

# PARTNER'S REPORT

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## KEEPING CURRENT

### AICPA Update

**Staffing is just one current focus of the AICPA.**

Updates on this and other initiatives by the Institute came from AICPA president and chief executive officer Barry Melancon and the current chairman, Randy Fletchall, at the AICPA Practitioners Symposium. Highlights from the update:

**Recruiting and staffing.** The AICPA's Startheregoplaces.com Web site that aims to attract high school and college students to the profession now has more than 1 million registered users, Melancon reported. Accounting is now the No. 2 most popular major at colleges, Melancon said ("undecided" is still the No.1 choice).

Enrollment in accounting programs is essentially full now, although there is still a need for more Ph.D. candidates in accounting. He noted that hiring is up at all sizes of CPA firms, and large firms are also hiring a number of nonaccounting graduates. In fact, the number of accounting graduates last year was the highest since 1971.

There is a lack of sufficient instructors to educate the growing ranks of accounting students. The AICPA is participating in a program to attract CPAs to become teachers after they have practiced. The AICPA Foundation is also raising money to fund doctoral students' educations in its Future Accounting Doctoral Student Program, with a goal of col-

lecting more than \$17 million to bring in 30 new students a year in each of the next four years.

**Standards.** Fletchall noted that the AICPA is gearing up to assist members in the move to international financial reporting standards (IFRS). The AICPA has just set up a Web site to help members with the changes, IFRS.com.

**Mobility.** Fletchall said there are now 23 states with mobility laws permitting practice across state lines. The AICPA is supporting laws in the remaining jurisdictions with a goal of a national uniform mobility system, increasingly important as the geographic reach of CPA firms continues to grow. The AICPA is working the National Association of State Boards of Accountancy, state boards of accountancy, and individual state societies in this initiative.

**Specialty credentials.** The AICPA Council approved the creation of a new forensic accounting credential at its spring meeting. The new credential will be launched in the fall, and holders of the new credential will be certified in financial forensics.

The CFF will include forensic accounting skills that practitioners can apply in a range of service areas, including bankruptcy and insolvency, computer forensics, economic damages, family law,

fraud investigations, litigation support, stakeholder disputes, and valuations. To acquire the new credential, a CPA must be an AICPA member in good standing, have at least five years of experience in accounting, and meet minimum requirements in relevant business experience and continuing professional education.

The CFF joins the Institute's three other specialty credentials: personal financial specialist, accredited in business valuation, and certified information technology professional.

**Other initiatives:**

- Watch for an exposure draft later this year on compilation and review as a new area for small-business clients.
- The AICPA signed a strategic alliance giving CPAs greater access to the Small Business Administration's programs and national network to assist in serving small business clients.
- A new center will debut this summer to assist CPA firms with succession planning development.

Source: PR staff

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