

The Uniform CPA Examination Alert

Spring 2010

International Standards on the CPA Examination

International standards—including International Financial Reporting Standards (IFRS)—will become eligible to be tested on the CPA Examination as of January 1, 2011, when the new Content and Skill Specifications (CSOs/SSOs) go into effect. This means that questions on international standards will begin to be integrated gradually into the examination while U.S. standards continue to be tested. It also means that questions on international standards and international topics in general may appear in different examination sections.

Financial Accounting and Reporting (FAR)

In FAR, questions on international standards are likely to focus on identifying and understanding the differences between financial statements prepared on the basis of U.S. GAAP and those prepared on the basis of IFRS. Another possible topic is first-time adoption of IFRS related to financial reporting, presentation and disclosures in general-purpose financial statements.

Business Environment and Concepts (BEC)

In BEC, candidates may be asked to demonstrate their understanding of the impact of globalization on the business environment. They may also be asked to explain the underlying economic substance of transactions.

Auditing and Attestation (AUD)

In AUD, questions may cover the International Auditing and Assurance Board (IAASB), its role in establishing International Standards on Auditing (ISAs), and the differences between ISAs and U.S. Auditing Standards. Also, the role of the International Ethics Standards Board for Accountants (IESBA) in establishing requirements

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The Vice-President's Desk

Update from Craig N. Mills

Vice President – Examinations

It's all good news, I'm happy to say. As I'm sure you know, the CBT contract for the administration of the CPA Examination in the U.S. was recently extended until 2024 by the AICPA, NASBA, and Prometric. And 2009 was a record-setting year for the CPA Examination, with 267,000 scheduled sections, more than 93,000 examinees, and, of course, the administration of the millionth examination section last July. Meanwhile, we have made much progress toward the launch of CBT-e and look forward with great anticipation to implementing CPA Examination improvements in January 2011.

The scheduled testing of IFRS and other international standards is generating many requests for additional information – and that's understandable. The article in this issue focuses on the types of international standard questions likely to be included on the CPA Examination and identifies the sections in which the questions will appear. To provide additional help to candidates, we plan to post sample IFRS questions on the CPA Examination website.

Doug Warren, the new Chair of the BOE, is an expert on regulatory issues with years of service as member and Chair of the Tennessee State Board of Accountancy as well as service on the BOE and as Chair of the BOE State Board Committee (SBC). He brings to his leadership of the BOE a thorough knowledge of issues currently facing the profession as well as a complete understanding of every aspect of the CPA Examination and its role in the licensure process. Given his unique perspective and commitment, Doug's tenure as BOE Chair is bound to be stimulating and eventful, particularly as it will coincide with the introduction of the many examination changes. I think you will enjoy reading about Doug's views on several important topics in the interview article included in this issue.

The State Board Committee (SBC) has recently sponsored another highly successful CPA Examination Forum for state board Chairs (or members) and Executive Directors. This time, the participants were state board representatives from western states, and the Forum was held in Salt Lake City, UT. As you will see in the article about the Forum, state board participants were pleased to have this special opportunity to discuss examination developments. The third in the

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The Uniform
CPA Examination

News from SBC

Another CPA Examination Forum – Another Success

On December 7, 2009, the State Board Committee (SBC) of the AICPA Board of Examiners (BOE) sponsored the Western Regional CPA Examination Forum in Salt Lake City, UT. “The purpose of the Forum was to update state board representatives on CPA Examination developments and to find out from them, in turn, what their concerns and priorities are,” says O. Whitfield Broome, Chair of the SBC. “We learned last year—when the first SBC Forum was held—that small regional meetings in an informal setting provide an excellent environment for such an exchange of information and ideas. We’re glad we followed this model as the 2009 Forum proved to be another major SBC success.”

The Western Regional CPA Examination participants were accountancy boards representatives—board Chairs or members and Executive Directors—from California, Idaho, Montana, New Mexico, Utah, and Washington. Also in attendance were two members of the SBC in addition to SBC Chair, Dr. Broome. The remaining participants were Douglas E. Warren, Chair of the BOE, Ken L. Bishop, NASBA Senior Vice President, and from the AICPA Examinations Team – Craig N. Mills, Vice President – Examinations, and Michael A. Decker, Director of Operations and Development.

The Forum agenda included only a few presentations so as to leave as much time as possible for discussion. Dr. Broome spoke about the BOE, its membership and committee structure, and about the SBC charge, which is to serve as a communication link between the state boards and the BOE. “The two CPA Examination Forums held so far are just one example of SBC’s outreach,” Dr. Broome said. “In fact, there

are several SBC initiatives that are focused on facilitating effective communications in both directions—from state boards to the BOE and from the BOE to state boards.”

Dr. Mills described the CPA Examination changes scheduled to be implemented next year, including the new section structure, section time allocations, scoring weights, the introduction of examination questions on International Financial Reporting Standards (IFRS), and the standard-setting process that will result in a new passing score decision by the BOE. Mr. Decker reported on the current status of the examination and the Examinations Team activities now in progress in preparation for the changes that will take place in 2011. Mr. Bishop provided a NASBA update and also spoke about joint initiatives of NASBA and the AICPA. The remaining time was devoted to a lively discussion of issues raised in the presentations as well as questions from participants on examination topics in general.

State board participants indicated that they were pleased with every aspect of the Forum—its format, agenda, and venue. Several expressed appreciation for the working relationship between the AICPA and NASBA, and all were unanimous in recommending that regional CPA Examination Forums be held on a regular basis. In the words of one participant, “The Forum was a great opportunity for board members to enhance their knowledge and to provide feedback to the AICPA and NASBA.” And here are some comments from other participants: “Great learning experience,” “Very valuable and informative,” “Excellent program!”

International Standards on the CPA Examination *(continued from page 1)*

for the Code of Ethics for Professional Accountants of the International Federation of Accountants (IFAC). In addition, candidates may be asked to demonstrate their knowledge of the AICPA Codification of Statements on Auditing Standards, AU Appendix B, *Analysis of International Standards on Auditing*.

Regulation (REG)

No questions on international standards are currently scheduled to be included in REG in view of the uncertainty of the U.S. tax ramifications of the potential use of IFRS by U.S. companies. However, the REG con-

tent specifications may be modified in the future to reflect international standards.

The inclusion of international standards on the CPA Examination is based on the determination that knowledge of IFRS is currently required of entry-level CPAs in many different practice settings. In other words, such knowledge has been found to be relevant and important to today’s workplace responsibilities of entry-level CPAs. Tomorrow’s requirements are not likely to change, regardless of progress toward the convergence of IFRS and U.S. GAAP. In all probability, CPAs will need to be conversant with both U.S. and international standards for the foreseeable future.

The Vice-President’s Desk *(continued from page 1)*

series of SBC-sponsored Forums will be held on May 27th in Dallas, TX with state board representatives from central states in attendance.

January 2011 will bring many CPA Examination changes, including CBTE, new Content and Skill Specifications (CSOs/SSOs) and a new authoritative literature release. Much information about what will be new and different in 2011 has already been provided and more is yet to come. The “Roadmap to 2011” article in this issue provides an update with respect to what information is available, where to find it, and what else to expect.

In the first *CPA Alert* issue of every year, we have the pleasure of introducing new members of the BOE. Joining the BOE this year are four

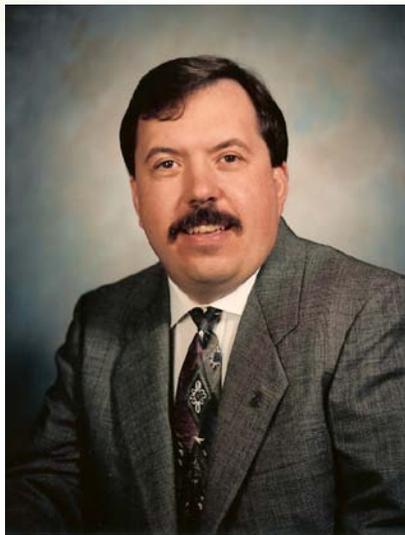
CPAs and one psychometrician, all of them outstanding professionals with a wealth of expertise and the willingness to devote their time to BOE initiatives. Please read about them. We also wish to express our appreciation for the significant contributions of the BOE members who have just completed their terms of service: Michael Daggett, CPA, Fritz Drasgow, Ph.D. (psychometrician), Lisa Johnson, CPA, and Barbara Porter, Executive Director of the Idaho State Board of Accountancy.

We will continue to keep you informed as we meet our goals toward the release of the new CPA Examination next year. Meanwhile, please contact me at cmills@aicpa.org with your comments on any examination topic.

■ Talking to...Douglas E. Warren, CPA, CFF, CFE, CBM, FCPA Chair, AICPA Board of Examiners (BOE)

As you begin your tenure as Chair of the BOE, what new developments do you think will have a major impact on the future of the Uniform CPA Examination?

The American Institute of Certified Public Accountants (AICPA), the National Association of State Boards of Accountancy (NASBA) and Prometric have just signed an extension—until 2024—of the contract for the administration, delivery, and scoring of the CPA Examination. This significant decision will set the course for the future, providing a stable environment for continued growth and innovation, while also bringing new opportunities and perhaps new challenges.



What are the immediate priorities of the BOE and its challenges?

This is an exciting time for the BOE and the CPA Examination. Not since the launch of Computer-Based Testing (CBT) in 2004 has the BOE had so many major projects under way and so many improvements planned for the CPA Examination. On January 1, 2011, CBT-e (Computer-Based Testing-evolution) will be implemented, introducing many changes, including revised content, new question formats, more efficient test delivery, and a new authoritative literature platform. CBT-e will provide the basis for faster score reporting and generally enhance the candidate experience.

Our immediate challenge is to ensure that CBT-e is successfully launched, and work by the Examinations Team toward this goal remains on schedule. But not all major initiatives now under way will end on January 1, 2011, when CBT-e is implemented. The process of setting a new passing score—necessitated by the many examination changes that CBT-e will bring—will begin this year and continue well into 2011. Meanwhile, item development is and will always remain a major CPA Examination effort. With International Financial Reporting Standards (IFRS) becoming eligible to be tested in 2011, the writing of IFRS examination questions continues as part of the larger item development initiative.

You are succeeding Colleen Conrad as Chair of the BOE. What will your tenure be like?

Colleen's will be a hard act to follow. She was a great BOE Chair, highly effective in leading the BOE through a strategically important period just after the launch of CBT. Fortunately for me and the BOE, Colleen remains on the BOE as past Chair and we will be able to benefit from her perspective for another year.

As to my objectives as BOE Chair, I plan to foster high CPA Examination standards in order to ensure that only those candidates who have the knowledge and skills to practice competently enter the profession. Beyond that, I will be inclusive and respectful of all points of view, and

aim for the highest ratings of candidate satisfaction that are consistent with fulfilling the examination's mission. I can only hope that my tenure as Chair will be as effective and efficient as Colleen's.

What is the current relationship between state boards of accountancy and the BOE?

I think it's excellent. During the past two or three years, BOE membership has changed and now a majority of BOE members have regulatory experience. Many new links have been forged—the State Board Committee (SBC) has been established to serve as liaison between the BOE and state boards, and the practice of holding BOE conference calls to provide updates to state boards after every BOE meeting has become a popular tradition. State boards have been directly involved in helping shape

BOE decisions and the relationship between the BOE and NASBA has grown closer. Taken together, these developments have brought about better understanding and greater cooperation between the BOE and the regulatory community.

You are a Certified Fraud Examiner and forensic accountant. What brought you to this area of interest? How much demand is there for such expertise?

In the early 1970's, I discovered a fraud during a routine audit. I assisted in the investigation with state and federal agencies and was later involved in the litigation process. This was more exciting to me than routine audit work, and I proceeded to focus on fraud and forensics. This area is now part of my daily routine.

There appears to be an ever-growing demand for these skills. When the economy is unstable, as it is today, the environment is ideal for fraudulent activity, especially given the ability people have to rationalize their actions.

Does this mean that ethics should be tested more rigorously on the CPA Examination?

The testing of ethics is very important and, in fact, the Content and Skill Specification Outlines (CSO's/SSOs) scheduled to go into effect in 2011 will expand ethics coverage on the CPA Examination. Ultimately, however, knowing how to behave ethically is not the same as choosing to do so, and no examination can ensure ethical behavior.

And what about the testing of IFRS? How and why was the decision made to include IFRS questions on the CPA Examination?

As a licensing examination, the CPA Examination must test the knowledge and skills that are important for entry-level CPAs. The determination

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Talking to...Douglas E. Warren *(continued from page 3)*

as to which examination content is relevant to entry-level practice is made, as recommended by international standards for educational testing, through a practice analysis study. A BOE-authorized practice analysis study was conducted between 2006 and 2008. It included a large-scale survey and consultations with many panels of subject matter experts, the Content Committee of the BOE and its preparation subcommittees for each section of the CPA Examination, panels of supervisors of entry-level CPAs from the full range of practice settings, educators, accounting standard-setting bodies and regulatory agencies.

During the practice analysis, an Exposure Draft, "Proposed Content and Skill Specifications for the Uniform CPA Examination" was issued to solicit input about proposed examination content from the profession and other interested parties. Moreover, after the completion of the practice analysis, an Advisory Group was established to further evaluate IFRS and other international standards and to confirm that entry-level CPAs currently work with IFRS.

The results of the practice analysis, the responses to the Exposure Draft, and the investigation of the Advisory Group—all supported the conclusion that international standards are appropriate for inclusion on the CPA Examination. This means that international standards were found to be currently relevant, important, and frequently used by entry-level CPAs.

What is the future of IFRS and how is globalization affecting the profession?

There appears to be a demand for consistent reporting at the international level and, at least for the time being, IFRS are the likely solution. We know that IFRS are already in use in the US.—and not only by international accounting firms. My own firm is small and our clients are primarily from the Southeast but we are already working with IFRS as some of our clients have relationships with other countries that require IFRS reporting. As a result, I think CPAs need to be conversant with both IFRS and U.S. GAAP (Generally Accepted Accounting Principles). This may prove necessary for some time to come. We will have to see whether these standards converge, continue to co-exist, or some other resolution emerges.

With the current rate of globalization, I think international borders will become as transparent as state lines. We have demonstrated our ability to work together as the fifty-five jurisdictions that license U.S. CPAs. This experience will serve us well as I'm sure there will be many issues to resolve among countries just as there have been among states. I am confident that we will be able to meet these challenges.

What changes do you foresee in the profession in the next five to ten years?

We will need to continue to adapt to the desires and demands of our profession. With the Internet and perhaps other technological innovations,

we will be able to practice from our offices and serve clients all over the world. We will have to compete not only with our colleagues down the street but also with those around the globe.

The ever-increasing volume of knowledge and information will require that we find new ways to manage and maintain vast amounts of data. Our skills will need to go beyond an understanding of our profession to include thorough familiarity with the changing business environment in which our clients operate. Do I think that we are up to this task? Yes, absolutely! We know how to meet new challenges in our professional lives as we have all been doing that for years.

Will the regulatory environment have to change?

As CPAs will have to adapt, so will state boards of accountancy. We are used to trying to reconcile differences among fifty-five jurisdictions but will now have to deal with many more. Those who operate in the global markets will find it challenging to understand and comply with the requirements of a whole new array of boards and jurisdictions. We will all have to find ways to "protect the public" when that public is found all over the world. As regulators, we will have to figure out how to locate, investigate, and discipline individuals outside the U.S. who may be providing services to clients within our jurisdictions.

Our state-based system has served us well, even if its wheels have tended to turn slowly at times. In order to continue to "protect the public," we will have to re-examine how our public is being served, by whom, and from where. These are important questions. We will need to answer them and face the resulting challenges with our usual determination and skill.

I also think that we will have to become more accommodating to the global environment. State boards will have to accept the fact that if the CPA designation is to remain competitive in world markets, we will have to reconcile the international component with our state-based system. This is not likely to happen without significant challenges but I'm sure we will be able to achieve this goal.

Do you see many CPA Examination changes in the years to come?

I am sure there will be many changes, what with advancements in technology and the expansion of knowledge and skills that will be required of those who become CPAs. We are already investigating new testing methods, new and different means of test delivery and enhancements to the examination experience. Given our track record and our forward-looking research in progress, I have no doubt that the CPA Examination is here to stay and will remain among the most highly regarded—if not the most highly regarded—accounting licensure examination.

THE ROADMAP TO 2011

On January 1, 2011, when CBT-e is launched and new Content and Skill Specification Outlines (CSOs/SSOs) go into effect together with a new authoritative literature release and research question format, the Uniform CPA Examination will become even better than it is today. Work to transform the examination is progressing on schedule and the count-down to launch has started.

“We look forward with much anticipation to the launch of CBT-e,” says Craig Mills, Vice President – Examinations. “The new examination will bring enhancements in psychometric and operational quality, and pave the way for faster score reporting. These changes will improve the candidate experience—and candidate considerations are at the forefront of everything we do.”

As more and more information about the scheduled changes becomes available, the contours of the next generation of the CPA Examination will come into focus. Meanwhile, the following summary may be useful as it includes all major changes and specifies when and where to look for information about them.

CPA EXAMINATION CONTENT

CSOs/SSOs

The new Content and Skill Specification Outlines (CSOs/SSOs) for the Uniform CPA Examination scheduled to go into effect on January 1, 2011 are available at <http://www.cpa-exam.org/download/CSOs-SSOs-Final-Release-Version-effective-01-01-2011.pdf>. They were approved by the AICPA Board of Examiners (BOE) on May 15, 2009 as the new CPA Examination blueprint. No changes will be made in the CSOs/SSOs during the coming year.

(The CSOs/SSOs in effect until December 31, 2010 remain posted at http://www.cpa-exam.org/download/CPA_Exam_CSOs_revised_10_05.pdf for the benefit of candidates who take the CPA Examination in 2010.)

IFRS

As specified in the new CSOs/SSOs, international standards – such as the International Financial Reporting Standards (IFRS)—will become eligible to be tested as of January 1, 2011. IFRS will be integrated gradually into the CPA Examination and tested alongside U.S. GAAP. IFRS may be tested in more than one examination section and in more than one question format.

The Importance of the New CSOs/SSOs

The new CSOs/SSOs are the product of a practice analysis (2006-2008), a major study undertaken to maintain the link between professional practice and the CPA Examination, and to ensure the examination's validity and legal defensibility. The results of this study reflect recent changes in accounting practice, and the new CSOs/SSOs are focused on the changes that have taken place in the workplace responsibilities of entry-level CPAs.

“Candidates will find much that is different in the new CSOs/SSOs,” says Elaine Rodeck, Director of Examinations Strategy. “There will be new content, of course—such as IFRS—but also changes in the scope of the knowledge and skills to be tested in individual sections. For example, the testing of ethics and independence will be included in AUD, although ethics and responsibilities in tax practice will continue to be tested in REG. There will be other similar changes, which is why it's

very important that candidates review the new CSOs/SSOs in detail as they prepare for testing in or after 2011.”

TASK-BASED SIMULATIONS (TBS)

On January 1, 2011, short task-based simulations (TBS) will replace simulations in the current format in the AUD, FAR, and REG sections. Depending on the section, either six or seven TBS will be presented in one testlet. This means that candidates will be able to view the simulations all at once and respond to them in any order they wish. Sample TBS will be included in the new sample tests to be posted on the CPA Examination website, www.cpa-exam.org in early fall of 2010.

CPA EXAMINATION SECTIONS, TESTING TIME, AND SCORING WEIGHTS

With the approval of the BOE, section components will be rearranged in 2011, and time allocations will be adjusted for two sections. In addition, new scoring weights will go into effect for the examination. Information about these changes is provided in the following summary and also available in the CBT-e announcement posted at http://www.cpa-exam.org/download/CBTe_Announcement-Sections-TimeWeights-FINAL.pdf.

Section Structure and Time Allocations

Beginning on January 1, 2011, written communication will be tested only in the Business Environment and Concepts (BEC) section. BEC will consist of three Multiple-Choice Question testlets and three written communication tasks on BEC topics. The testing time for BEC will be extended to three hours.

Business Environment and Concepts (BEC)	
Current Structure	CBT-e Structure
3 Multiple-Choice Question (MCQ) testlets containing a total of 90 questions	3 Multiple-Choice Question (MCQ) testlets containing a total of 72 questions 3 Written Communication tasks on BEC topics
Current Testing Time: 2.5 hours	CBT-e Testing Time: 3 hours

Auditing and Attestation (AUD), Financial Accounting and Reporting (FAR), and Regulation (REG) will each consist of three Multiple-Choice Question testlets and one testlet containing six or seven short Task-Based Simulations (TBS). These sections will not include any written communication assignments. Testing time for AUD will be shortened by a half hour to four hours. Testing time for FAR (four hours) and REG (three hours) will not change, nor will the total time for all four sections (fourteen hours).

Testing Time Allocations Will Result in Fee Adjustments

Per section fees will be adjusted to reflect the fact that when CBT-e is launched on January 1, 2011, the testing time for BEC will increase by a half hour and the testing time for AUD will decrease by a half hour. Information about the redistributed per section fees will be available later this year from the state board of accountancy (or its agent) in each jurisdiction.

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THE ROADMAP TO 2011 *(continued from page 5)*

Auditing and Attestation (AUD)

Current Structure	CBT-e Structure
3 Multiple-Choice Question (MCQ) testlets containing a total of 90 questions	3 Multiple-Choice Question (MCQ) testlets containing a total of 90 questions
2 Simulations in current (long) format	1 Testlet containing 7 short Task-Based Simulations (TBS) with the research question in a new format
2 Written Communication tasks	
Current Testing Time: 4.5 hours	CBT-e Testing Time: 4 hours

Financial Accounting and Reporting (FAR)

Current Structure	CBT-e Structure
3 Multiple-Choice Question (MCQ) testlets consisting of a total of 90 questions	3 Multiple-Choice Question (MCQ) testlets consisting of a total of 90 questions
2 Simulations in current (long) format	1 Testlet containing 7 short Task-Based Simulations (TBS) with the research question in a new format
2 Written Communication tasks	
Current Testing Time: 4 hours	CBT-e Testing Time: 4 hours

Regulation (REG)

Current Structure	CBT-e Structure
3 Multiple-Choice Question (MCQ) testlets consisting of a total of 72 questions	3 Multiple-Choice Question (MCQ) testlets consisting of a total of 72 questions
2 Simulations in current (long) format	1 Testlet containing 6 short Task-Based Simulations (TBS) with the research question in a new format
2 Written Communication tasks	
Current Testing Time: 3 hours	CBT-e Testing Time: 3 hours

Scoring Weights

Scoring weights—the value attributed to each item type in the total score—will change in 2011. In AUD, REG, and FAR, Multiple-Choice Questions (MCQs) will account for 60% and Task-Based Simulations (TBS) for 40% of the total score. In BEC, MCQs will account for 85% and written communication tasks for 15% of the total score.

Business Environment and Concepts (BEC)

Item Format	Current Weight	CBT-e Weight
Multiple-Choice Questions (MCQ)	100%	85%
Simulations	N/A	N/A
Written Communication Tasks	N/A	15%

Auditing and Attestation (AUD) Financial Accounting and Reporting (FAR) Regulation (REG)

Item Format	Current Weight	CBT-e Weight
Multiple-Choice Questions (MCQ)	70%	60%
Simulations	20%	40%
Written Communication Tasks	10%	N/A

AUTHORITATIVE LITERATURE CHANGES

A new release of authoritative literature—with codified FASB Accounting Standards—will be introduced on January 1, 2011. “The updated authoritative literature that candidates will see on the examination is just a small part—the visible part—of a very large behind-the-scenes effort,” says Michael Decker, Director of Operations and Development. “We have completely redesigned the authoritative literature platform in order to gain greater stability, facilitate future authoritative literature updates, and improve overall efficiency. In 2004, when CBT was launched, access to professional databases during testing was a major innovation. It remains at the forefront of testing to this day.”

New Research Task Format

The new authoritative literature release will require a new research task format. This means that on January 1, 2011, how candidates view authoritative literature on the examination and how they enter their responses to research questions in the AUD, FAR, and REG sections will change. A description of the new format will be widely distributed and posted on the CPA Examination website in the summer of 2010. When the new tutorial and sample tests are subsequently made available, candidates will be able to see the new research format functionality in action.

NEW TUTORIAL AND SAMPLE TESTS

The new tutorial and sample tests, scheduled to be made available by early Fall of 2010, will bring all CBT-e changes into focus, demonstrating what the new CPA Examination will look like and how it will function beginning January 1, 2011. Information about the posting of the tutorial and sample tests on the CPA Examination website, www.cpa-exam.org will be widely distributed, in addition to being announced on the website.

The tutorial will provide a guided tour of the new examination. It will demonstrate how to respond to different question types, how to make use of the tools that will be available during testing, and how to navigate through the examination. The sample tests, on the other hand, will be a preview of the actual testing experience, giving candidates the opportunity to answer sample questions and observe new question formats and new functionality in action. Reviewing first the tutorial and then the sample tests will prepare candidates for the changes scheduled to take place on January 1, 2011.

WHERE TO FIND CBT-e INFORMATION

The CBT-e page on the CPA Examination website, www.cpa-exam.org contains announcements of the CPA Examination changes scheduled to be made in 2011. Candidates are advised to check this page on a regular basis for new information as it becomes available.

Meet New BOE Members



Ken Askelson, CPA, CITP, CIA has recently retired from JCPenney, where he was in charge of Information Technology audit activities and staff responsible for auditing and monitoring of the IT infrastructure. While in this position, he was also a key member of several committees that provided privacy program and policy oversight, and guided Sarbanes - Oxley compliance efforts.

Mr. Askelson has a long record of service to the profession. He is currently Vice

Chair of the American Institute of Certified Public Accountants (AICPA) Privacy Task Force, serves on the IT Steering Committee and Industry Steering Committee of the Arizona Society of Certified Public Accountants (ASCPA), and on the Institute of Internal Auditors (IIA) Advanced Technology Committee. He has previously served on the AICPA Nominations Committee, National Accreditations Commission, Business and Industry Executive Committee, Information Technology (IT) Executive Committee, IT Research Subcommittee and IT Practices Subcommittee. In addition, Mr. Askelson is co-author of the Global Technology Audit Guides (GTAG) - *Managing and Auditing Privacy Risks* and *Fraud Prevention and Detection in an Automated World*.



Gary L. Fish, CPA, Ed.D. is Professor Emeritus of Accounting in the College of Business at Illinois State University, where he taught in undergraduate and graduate programs between 1966 and 1997. Dr. Fish has been a member of the Illinois Board of Examiners for thirteen years and served as its Vice-Chairman in 1995-1996 and Chairman in 2005-2006. With specific reference to the CPA Examination, he was a member of the Practice Analysis Oversight Group (PAOG) which oversaw the practice analysis study that culminated in the devel-

opment of the Content and Skill Specifications scheduled to go into effect in January 2011.

Dr. Fish has held many American Institute of Certified Public Accountants (AICPA) committee appointments. He was Chairman of the AICPA CPE Executive Committee and the Marketing and Distribution Subcommittee, and also a member of the Strategic Planning Committee, Educational Materials and Exchange Subcommittee, among others. He has long been active in the Illinois CPA Society (ICPAS) and served as its President in 1997-1998. In addition, Dr. Fish served on the Board of Directors of the National Association of State Boards of Accountancy (NASBA), on NASBA's CPA Examination Committee and, most recently, was a member of the joint NASBA/AICPA committee charged with developing a proposal for international CPA Examination administrations.



Gary M. Lubin, CPA, CITP, is the CEO and co-founder of Centerphase Solutions, Inc., a clinical development company providing services to the biopharmaceutical industry. His experience includes co-founding and serving as Managing Principal of Merck Capital Ventures (MCV), a subsidiary of Merck & Co. Inc., which invests in the commercialization, distribution and delivery of pharmaceuticals and health care devices. Prior to that, Mr. Lubin

created and directed the e-Business Department at Medco Health and served as its Vice President. He also held other positions at Merck, including Medco Health Vice President of Sales, Planning, and Operations, and Senior Director of Financial Reengineering in Merck Corporate Finance.

Mr. Lubin is the author of more than thirty-five published software programs and a frequent conference speaker. He has lectured at the University of Pennsylvania Executive Master's in Technology Management program, the University of the Sciences in Philadelphia, and the Rutgers University Executive MBA program. In addition, Mr. Lubin has served on the Board of Directors and the Council of the American Institute of Certified Public Accountants (AICPA) and on many of its committees. He has chaired the AICPA Business and Industry Executive Committee and has been a member of the Finance Committee, the Life Insurance/Disability Plans Committee, and the Virtual Grassroots Panel.



Barbara S. Plake, Ph.D. is a psychometrician with special interest in computerized testing, standard-setting, equating methods, and test validation strategies. Dr. Plake was Distinguished University Professor and Director of the Buros Center for Testing at the University of Nebraska-Lincoln. She has published more than one hundred research articles and is the recipient of the 2005 Association of Test Publishers Career Achievement Award. Dr. Plake served as president of the National Council on

Measurement in Education (NCME) and received its Career Award in 2006.

Through her private consulting practice, Dr. Plake has provided psychometric services to several credentialing programs, including the Association for Investment Management and Research (now CFA Institute), the American Association of Poison Control Specialists, and the State of Nebraska licensure programs in nursing and well water management. She is a consultant for The College Board as well as numerous state assessment programs.

Meet New BOE Members *(continued from page 7)*



Viki A. Windfeldt is Executive Director of the Nevada State Board of Accountancy. She has worked for the state of Nevada for the past eighteen years, fourteen of them for the Board of Accountancy (the last six as its Executive Director) and, prior to that, as Board Coordinator for the Nevada State Board of Pharmacy. In her current position, Ms. Windfeldt manages the office and staff of the Nevada State Board of Accountancy, an autonomous state agency handling the full range of

regulatory responsibilities, including CPA Examination application processing, CPA licensure, renewal, and regulation of the profession. She spends most of her time on enforcement and disciplinary issues. According to Ms. Windfeldt, there has recently been an increase in disciplinary complaints – perhaps as a result of the troubled economy.

Ms. Windfeldt has served on numerous committees of the National Association of State Boards of Accountancy (NASBA). She is currently a member of the Enforcement Practices Committee and the Accountancy License Database (ALD) Committee. She has previously served as Chair of the Executive Directors' Committee, and as a member of the Communications Committee.

Thank You to CPA Examination Volunteers

The AICPA Board of Examiners (BOE) Content Committee and its Subcommittees consist of CPA volunteers who devote much of their time to the development of new CPA Examination questions. The contribution of the four subcommittees—one for each examination section—is

extremely valuable and important to the vitality of the CPA Examination. In this issue, the Examinations Team expresses its gratitude to the Auditing and Attestation Subcommittee, shown below at its January 7, 2010 meeting.



Left to right: Pritesh Thakrar, James Pischel (AICPA staff liaison), Marianne DeVries, Michael Tham, Marshall Pitman (Chair), Gabriele Lingenfelter, Lance Mann, Nancy Salisbury, Jack Armitage, Rajan Gautam

Upcoming Events

May 3, 2010

AICPA IQEX Meeting
(Chicago, IL)

Contact: Steve Petti (609) 671-2050

May 6-7, 2010

AICPA Content Committee Meeting
(Philadelphia, PA)

Contact: Elaine Rodeck (609) 671-2059

May 13-14, 2010

AICPA Board of Examiners Meeting
(New York, NY)

Contact: Martin Crabtree (609) 671-2917

May 13-15, 2010

AICPA AUD Subcommittee Meeting
(Baltimore, MD)

Contact: James Pischel (609) 671-2065

May 11 and May 25, 2010

AICPA REG Conference Calls

Contact: Steve Petti (609) 671-2050

May 27, 2010

AICPA CPA Examination Forum – Central Region
(Dallas, TX)

Contact: Michael Decker (609) 671-2906

June 3-4, 2010

AICPA REG Meeting
(Chicago, IL)

Contact: Steve Petti (609) 671-2050

June 8 and June 22, 2010

AICPA REG Conference Calls

Contact: Steve Petti (609) 671-2050

June 9-11, 2010

NASBA Eastern Regional Meeting
(Charleston, SC)

Contact: Lori Curd (615) 880-4241

June 23-25, 2010

NASBA Western Regional Meeting
(Seattle, WA)

Contact: Lori Curd (615) 880-4241

CPA Volunteers Needed to Write Questions for the Uniform CPA Examination

The AICPA Examinations Team is looking for volunteers to write multiple-choice questions for the CPA Examination. To qualify, volunteers must have a current CPA license, a minimum of three years of experience as licensed CPAs, and expertise in one or more areas covered by the examination. In addition, any of the following kinds of experience is highly desirable – supervision of entry-level CPAs or familiarity with the workplace responsibilities of entry-level CPAs or teaching accounting students. AICPA membership is required. Affiliation with any CPA Examination review course is **not** permitted.

Volunteers are given question writing training by ACT or PES (AICPA's official vendors for multiple-choice questions). A small honorarium is paid for each question accepted by the AICPA. To apply, send an e-mail stating your background and expertise to Timothy Habick at thabick@aicpa.org

Make an important contribution to the profession! Volunteer today!

Acknowledgments

The AICPA acknowledges the sources of authoritative literature used on the Uniform CPA Examination. They are:

- *Internal Revenue Code*, Treasury Regulations, and IRS Publications provided courtesy of Thomson Reuters/RIA, 195 Broadway, New York, NY 10007.
- *FASB Original Pronouncements* provided courtesy of the Financial Accounting Standards Board, 401 Merritt 7, P.O. Box 5116, Norwalk, CT 06856-5116
- *AICPA Professional Standards* provided courtesy of the American Institute of Certified Public Accountants, 1211 Avenue of the Americas, New York, NY 10036.