

# FIELDS OF STUDY THAT QUALIFY FOR CPE

NASBA's CPE Committee began a project of researching and considering a national strategy to standardize CPE requirements across jurisdictions. The CPE Committee established a task force, named the CPE Model Rule Task Force, to perform a comprehensive review and evaluation of all of the information/data impacting and influencing CPE and CPE compliance. The task force is comprised of all facets of the stakeholders in the CPE compliance area including executive directors and Board members; state societies; counsel to Boards; educators; CPE providers; and the AICPA. The goal of the task force is to make a recommendation for a model rule regarding CPE requirements that would ultimately be presented to the Uniform Accountancy Act (UAA) Committee for consideration.

As part of that project, the CPE Model Rule Task Force has considered the proposed revisions to the Statement on Standards for Continuing Professional Education (CPE) Programs (*Standards*) as issued in the April 2015 Exposure Draft. Because the Fields of Study document is referenced within the *Standards*, the CPE Model Rule Task Force reviewed and evaluated the fields of study for currency and relevancy. Revisions were proposed to the categories and descriptions of the fields of study.

In connection with the issuance of proposed revisions to the Standards in the form of the November 2015 Exposure Draft and in the spirit of openness and transparency, the following Fields of Study document is issued for public comment.

**Please submit comments by April 30, 2016 to:**

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## Fields of Study That Qualify For Continuing Professional Education

The right to use the title Certified Public Accountant (CPA) is regulated in the public interest and imposes a duty on CPAs to maintain public confidence and current knowledge, skills and abilities in all areas of services. CPAs must accept and fulfill their ethical responsibilities to the public and profession regardless of their fields of employment.

A CPA performing professional services needs to have a broad range of knowledge, skills and abilities. The fundamental purpose of Continuing Professional Education (CPE) is to help ensure that CPAs participate in learning activities that maintain and improve their professional competence. Learning activities that improve a CPA's professional competence include technical and non-technical learning activities.

Technical learning activities contribute to the professional competence of a CPA in fields of study that directly relate to the profession of accounting and to the CPA's field of business. These fields of study include, but are not limited to:

• Accounting	• Information Technology
• Accounting (Governmental)	• Management Services
• Auditing	• Regulatory Ethics
• Auditing (Governmental)	• Specialized Knowledge
• Business Law	• Statistics
• Economics	• Taxes
• Finance	

Non-technical learning activities contribute to the professional competence of a CPA in fields of study that indirectly relate to the CPA's field of business. These fields of study are those that do not meet the definition of technical fields of study and include, but are not limited to:

• Behavioral Ethics	• Personal Development
• Business Management & Organization	• Personnel/Human Resources
• Communications and Marketing	• Production
• Computer Software & Applications	

See below for further description of each of the above identified technical and non-technical fields of study.

### ***Accounting - Technical***

This field of study encompasses the knowledge required to prepare or maintain the financial records of an entity, the analysis, verification and reporting of such records and the principles and procedures of accounting. Subjects related to accounting include, but are not limited to:

- Accounting - General
- Accounting Research
- Accounting Services for Small Businesses
- Financial Statements and Reports - *Subjects related to Financial Accounting Standards Board (FASB) Statements, Concepts, and Interpretations (“the Pronouncements”) as well as subjects related to the International Accounting Standards Board such as the International Financial Reporting Standards (IFRS)*
- Forensic Accounting
- Measurement, Recognition, and Presentation of Specific Financial Statement Items – *Including subjects such as valuation and impairment analyses*
- SEC Practice - *Subjects related to Accounting and Reporting Standards, Rules and Regulations for publicly held companies*

### ***Accounting (Governmental) - Technical***

This field of study encompasses the knowledge required to prepare or maintain the financial records of a governmental entity or contract, the analysis, verification and reporting of such records and the principles and procedures of governmental accounting. Subjects related to accounting (governmental) include, but are not limited to:

- Forensic Accounting related to a governmental entity or contract
- Governmental Accounting and Reporting - *Subjects related to Governmental Accounting Standards Board (GASB) Standards of State and Local Governmental Accounting and Financial Reporting, Statements, Concepts, and Interpretations (“the Pronouncements”)*
- Government Accounting and Reporting Specialized

### ***Auditing – Technical***

This field of study encompasses the knowledge required to perform a systematic and independent examination of data, statements, records, operations, and performances (financial or otherwise) of an entity for a stated purpose. Subjects related to auditing include, but are not limited to:

- Auditing and Reports - *Subjects related to Auditing Standards and procedures*
- Auditing – General
- Auditing Research
- ERISA Auditing
- Forensic Analysis and Evaluation
- Planning and Supervision - *Subjects related to General, Field Work, and Reporting Standards*
- Study, Evaluation, Implementation and Monitoring of Internal Controls
- Substantive Audit Procedures - *Subjects related to activities performed by the auditor (during the substantive testing stage of the audit) that gather evidence as to the completeness, validity and/or accuracy of account balances and underlying classes of transactions.*

### ***Auditing (Governmental) – Technical***

This field of study encompasses the knowledge required to perform a systematic and independent examination of data, statements, records, operations, and performances (financial or otherwise) of a governmental entity or contract for a stated purpose. Subjects related to auditing (governmental) include, but are not limited to:

- Forensic Analysis and Evaluation related to a governmental agency or contract
- Government Auditing - General and Specialized - *Subjects related to Governmental Accounting Standards Board (GASB) Standards of State and Local Governmental Accounting and Financial Reporting, Statements, Concepts, and Interpretations (“the Pronouncements”)*
- Governmental auditing standards as required by the Government Accountability Office (GAO)

### ***Behavioral Ethics – Non-Technical***

Subjects related to behavioral ethics include, but are not limited to:

- Ethical Decision-Making
- Ethical Practice in Business
- Personal Ethics

### ***Business Law – Technical***

This field of study encompasses the legal system with special emphasis upon its relationship to business and the practice of accounting. Subjects related to business law include, but are not limited to:

- Business Law
- Collection Law
- Employment Law
- Legal and Tax Issues

### ***Business Management & Organization – Non-Technical***

This field of study consists of the management of an organization, including organizational structures, management planning and administrative practices. Subjects related to business management & organization include, but are not limited to:

- Organization of a Public Accounting Practice
- Administration of a Public Accounting Practice
  - Time and billing
  - Collections
  - Professional liability insurance
  - Office relocation
  - Succession planning
- Management Planning in Industry

### ***Communications and Marketing – Non-Technical***

This field of study constitutes areas for becoming a competent communicator as well as marketing tactics for CPA firms. Subjects related to communications and marketing include, but are not limited to:

- Business Presentations
- Business Writing
- Interviewing Techniques
- Public Relations
- Social Media
- Customer Communications
- Marketing Professional Services

### ***Computer Software & Applications – Non-Technical***

This field of study encompasses computer software and applications used by CPAs in performing professional services. Subjects related to computer software and applications include, but are not limited to:

- Courses in data processing software such as Oracle, SAP, JD Edwards
- Courses in using software for forensic accounting
- Courses in using tax software for the preparation of tax returns
- Courses in Microsoft Office products such as Excel, Word, Outlook, PowerPoint
- Courses in accounting software such as Quickbooks

### ***Economics - Technical***

Studies related to the principles of microeconomics, macroeconomics, money and banking, and public finance. Subjects related to economics include, but are not limited to:

- Economic growth
- Employment theory
- Fiscal policy banking systems
- Fundamentals of the international economy
- Monetary policy
- Pricing
- Stabilization
- Supply and demand

### ***Finance - Technical***

This field of study encompasses specific financial management of an organization including financial planning and analysis, asset management, buying and selling businesses, contracting goods and services and foreign operations. Subjects related to finance include, but are not limited to:

- Asset Management
- Budgeting and Cost Analysis
- Contracting for Goods and Services
- Financial Management
- Financial Planning, Analysis
- Quantitative Analysis

### ***Information Technology - Technical***

This field of study consists of networks, computer hardware, system software, database management systems, as well as information technology infrastructure and the safeguarding of assets, the maintenance of data integrity, the ability to properly dispense information to authorized parties, and disaster recovery plans. Subjects related to information technology include, but are not limited to:

- Cloud Computing
- Computer Systems
- Cyber Security
- Database Management
- Management Information Systems
- Networking
- Programming

### ***Management Services - Technical***

This field of study incorporates business processes of an entity, achieving efficiencies, improving cash flow and maintaining profitability. Subjects related to management services include, but are not limited to:

- Cash and Treasury Management
- Enterprise Risk Management
- Performance Management
- Project Management

### ***Personal Development – Non-Technical***

Subjects related to personal development include, but are not limited to:

- Career Planning
- Leadership
- Time Management

### ***Personnel/Human Resources – Non-Technical***

Subjects related personnel/human resources include but are not limited to:

- Functional areas of human resource management
- Attracting, motivating, developing and retaining employees
- Integration of functions into an effective and efficient human resources management system

### ***Production – Non-Technical***

This field of study comprises production management including scheduling, inventory control, standards for pay and production and quality control. Subjects related to production include, but are not limited to:

- Operations Management
- Inventory Management
- Supply Operations

### ***Regulatory Ethics –Technical***

This field of study deals with the necessary ethical background knowledge required to adhere to rules and regulations of state licensing bodies, other governmental entities, membership associations and other professional organizations or bodies. Creating an ethical framework is absolutely necessary to be able to sort through professional dilemmas. This curriculum covers the needs of licensees in public practice, industry and government.

Subjects related to regulatory ethics include, but are not limited to:

- Business Transactions with Clients
- Competence
- Confidential Client Information
- Conflict of Interest
- Contingent Fees, Commissions and Other Considerations
- Discreditable Acts
- General and Professional Standards
- Independence
- Integrity and Objectivity
- Licenses and Renewals
- Malpractice
- Professional Conduct
- Public Interest and Responsibilities
- Regulatory Oversight
- Retention of Client Records
- State rules and regulations

### ***Specialized Knowledge - Technical***

This field of study consists of topics that are particular to specialized industries or services, such as not-for-profit organizations, health care, gaming, and oil and gas. [Note: Accounting, auditing and tax content for these specialized industries should be classified as accounting, auditing or tax.] Subjects related to specialized knowledge include, but are not limited to:

- Brokers and Dealers in Securities
- Energy Options on Futures
- ERISA compliance
- HIPAA Compliance
- Personal Financial Planning
- PCI Compliance

### ***Statistics - Technical***

This field of study comprises business statistics, quantitative analysis and probability. Subjects related to statistics include, but are not limited to:

- Analysis of enumerative data
- Analysis of variance
- Estimation of parameters
- Hypothesis testing
- Linear models
- Multivariate probability distributions
- Nonparametric statistics



### ***Taxes - Technical***

This field of study encompasses tax compliance and tax planning. Compliance covers tax return preparation and review and IRS examinations, ruling requests and protests. Tax planning focuses on applying tax rules to prospective transactions and understanding the tax implications of unusual or complex transactions. Subjects related to taxes include, but are not limited to:

- Compensation Considerations for Taxation
- Corporate Income Taxation
- Corporate Tax Consideration in Industry
- Estate and Trust Taxation
- Individual Income Taxation
- International Taxation
- Partnership Taxation
- Real Estate Taxation
- Special Tax Matters
- State and Local Taxes
- Tax Research
- Tax-Exempt Organizations