

# Global Passport for Accounting Professionals - U.S. CPA

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# Agenda

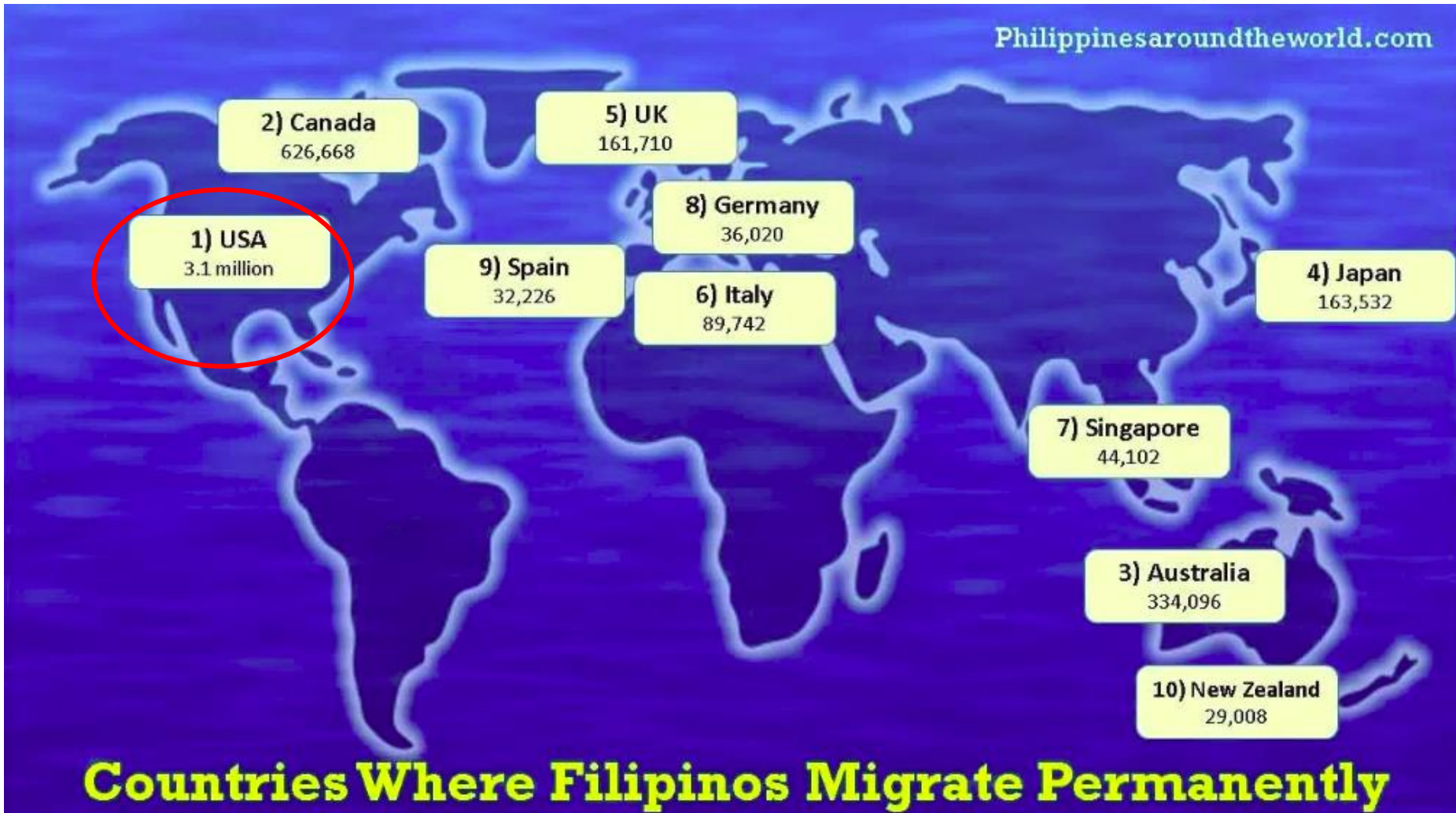
- Opportunities for Accounting Professionals
- Global Value of U.S. CPA
- What is U.S. CPA?
- How to become a U.S. CPA?
- About U.S. CPA Exam
- How to Prepare for CPA Exam

# Supply and Demand



# Popular Destinations for Filipinos

Philippinesaroundtheworld.com



# Supply & Demand for CPA

- U.S. CPA is the only recognized accounting qualification in USA
- Employment for accountants and auditors is expected to grow by 10% over the next 10 years, faster than the industry average
  - Certification such as CPA within a specific field of accounting improves job prospects.
- According to the AICPA, 75% of today's CPAs will retire over the next 15 years
- Changes in technology, accounting standards and regulatory environment

# Benefits & Opportunities

- Global recognition & diverse opportunities
- Reciprocity with other accounting professional bodies (e.g. CPA Canada, CA Australia & New Zealand, ICA Scotland, Hong Kong Institute of CPA....)
- Employers looking for US CPAs
  - Accounting firms
  - Multi-national corporations
  - Foreign corporations listing on US stock exchanges

# US CPA always in Demand

## IN-DEMAND CERTIFICATIONS

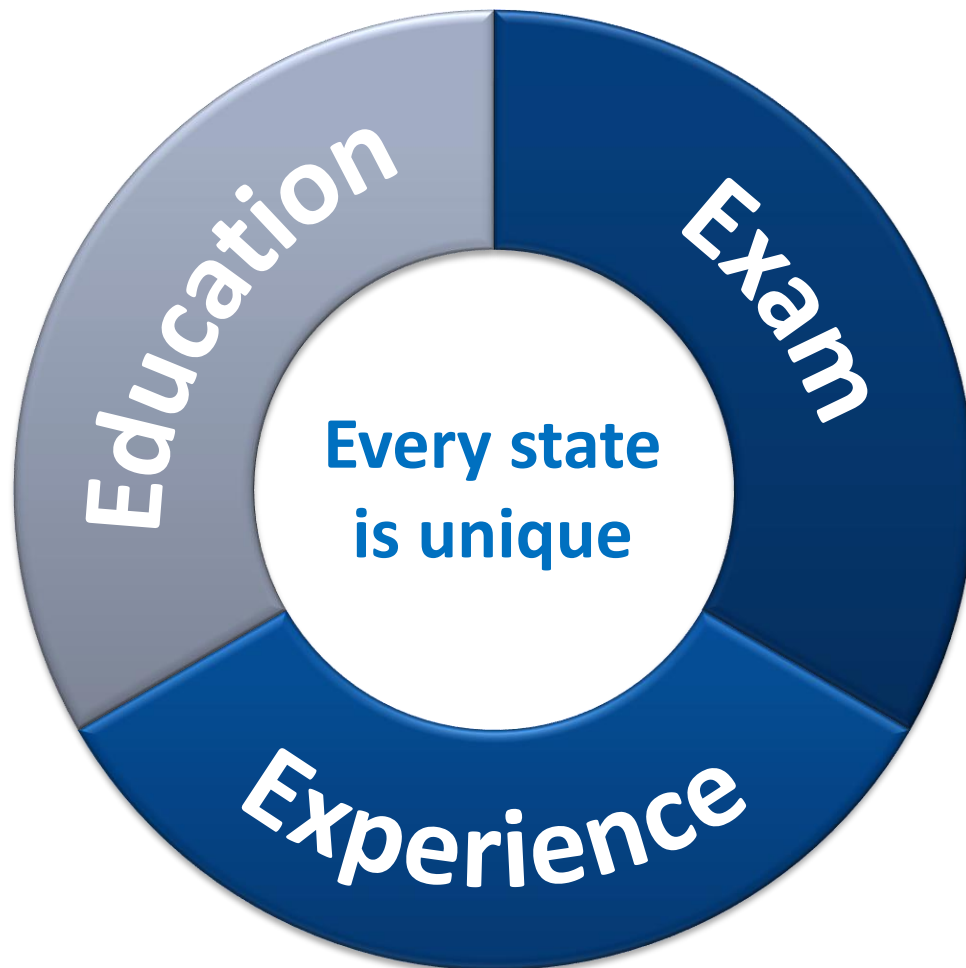
- CPA (certified public accountant)
- MBA (master of business administration)
- CFA (chartered financial analyst)
- CGMA (chartered global management accountant)
- CIA (certified internal auditor)
- CISA (certified information systems auditor)
- CMA (certified management accountant)
- CPP (certified payroll professional)
- Bachelor's degree in accounting or finance



# Then How?



# Obtaining your CPA License



# Key Organizations

## AICPA

- The American Institute of Certified Public Accountants is the professional organization for CPAs in the US.
- Responsible for the development and scoring of a valid, legally defensible examination.

## State Boards

- The State Boards regulate the accounting profession and serve as the licensing body for CPAs.
- The Exam functions as a tool that helps the state boards fulfill their regulatory responsibilities.

## NASBA

- The National Association of State Boards of Accountancy is an association of the state boards.
- Helps the state boards coordinate their activities and maintains the National Candidate Database
- Provides a forum for regulators and practitioners to address issues relevant to the profession.

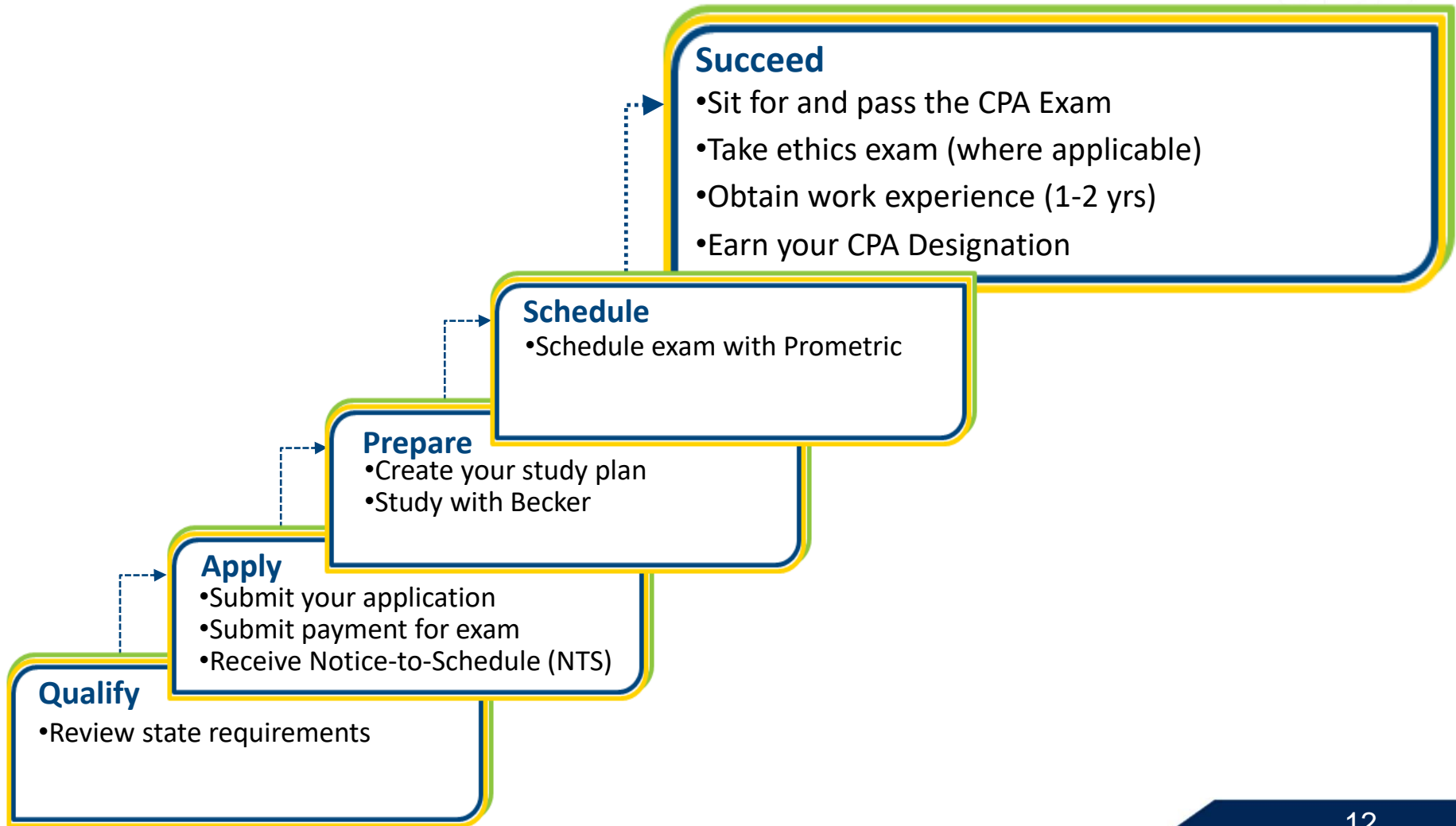
## Prometric

- Responsible for the delivery of the Exam to approved test centers, scheduling candidate test appointments, test administration, and the return of results to the AICPA for scoring.

# Education Requirements

- Vary among different States & U.S. Jurisdictions
- General rule
  - 150 credit hours (5 year college education), within which 24 accounting and 24 business credits
  - Bachelor degree or higher
- A few States still allows 120 or less credit hours to sit

# Steps to Becoming a US CPA



# Uniform CPA Exam

**4 x 4 hours**

**75% to pass**

# AUD *AUDITING AND ATTESTATION*

**72**

MCQ

**8**

TBS

(including research question)

## Skill Weighting

5-15% Evaluation

15-25% Analysis

30-40% Application

30-40% Remembering and Understanding

## Content Areas

- Ethics, Professional Responsibilities, and General Principles
- Assessing Risk and Developing a Planned Response
- Performing Further Procedures and Obtaining Evidence
- Forming Conclusions and Reporting

## Allocation

15-25%

20-30%

30-40%

15-25%



# BEC

## *BUSINESS ENVIRONMENT & CONCEPTS*



# 62

MCQ

# 4

TBS

# 3

Written  
Communication

### Skill Weighting

20-30% Analysis

50-60% Application

15-25% Remembering and Understanding

### Content Areas

- Corporate Governance
- Economic Concepts and Analysis
- Financial Management
- Information Technology
- Operations Management

### Allocation

17-27%

17-27%

11-21%

15-25%

15-25%





# FAR

## FINANCIAL ACCOUNTING & REPORTING



# 66

MCQ

# 8

TBS

(including research question)

### Skill Weighting

25-35% Analysis

50-60% Application

10-20% Remembering and Understanding

### Content Areas

- Conceptual Framework, Standard-Setting and Financial Reporting
- Select Financial Statement Accounts
- Select Transactions
- State and Local Governments

### Allocation

25-35%

30-40%

20-30%

5-15%

# REG *REGULATION*



**76**

MCQ

**8**

TBS

(including research question)

## Skill Weighting

25-35% Analysis

35-45% Application

25-35% Remembering and Understanding

## Content Areas

- Ethics, Professional Responsibilities and Federal Tax Procedures
- Business Law
- Federal Taxation of Property Transactions
- Federal Taxation of Individuals
- Federal Taxation of Entities

## Allocation

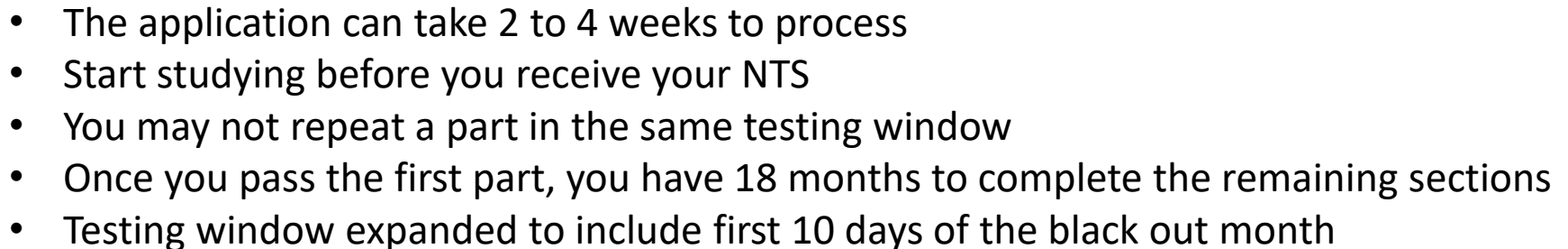
10-20%

10-20%

12-22%

15-25%

28-38%



# CPA Exam Pass Rates

Section	2017 Cumulative	2018		
		Q1	Q2	Q3
<b>AUD</b>	48.59%	49.27%	54.70%	51.07%
<b>BEC</b>	52.99%	56.43%	60.31%	60.17%
<b>FAR</b>	44.42%	41.59%	49.17%	48.85%
<b>REG</b>	47.24%	49.99%	55.75%	56.55%

# Why Becker?

## Why Becker?

- Double the pass rate of non-Becker students
- Since 2005, over 90% of all Watt Sells Award winners have prepared with Becker
- For the past five decades, we've helped nearly one million candidates prepare for the CPA Exam
- More than 2,000 organizations trust Becker—including the Big 4 and all the top 100 accounting firms



# A Complete CPA Review Focused on Your Success



- Study any time, anywhere in multiple format
- Exam Focused and Up-to-date Content
- Expert Instruction – Concepts and Simulation
  - Skill Practice
  - SkillMaster Video
- Software with resources that replicate the content and functionality of the CPA Exam
  - Homework (MCQ and Simulations)
  - Progress test
  - 3 Mock Exams per part





# ▶ Work with the Best



**BECKER**

*The most trusted  
name in  
CPA exam review*



[https://www.youtube.com/watch?v=UP8iRdQ](https://www.youtube.com/watch?v=UP8iRdQMVZA)

MVZA