

# **Why Become A CPA**

**AGA/ASMC Conference Spring Seminar**

**April 19, 2011**

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Field Marketing Specialist

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Lead Instructor



# Today's Topics

- **Career opportunities today**
- **My Personal Experience**
- **Becker Method**



# CPAs Today

# Professionals in Demand

CPAs are:

- Highly educated
- Skilled professionals
- Intelligent
- Objective



# Driving Factors for Demand

- Global economy and multi-national corporations
- Ethics, accountability and the Sarbanes-Oxley Act
- Design, integrate and implement IT systems

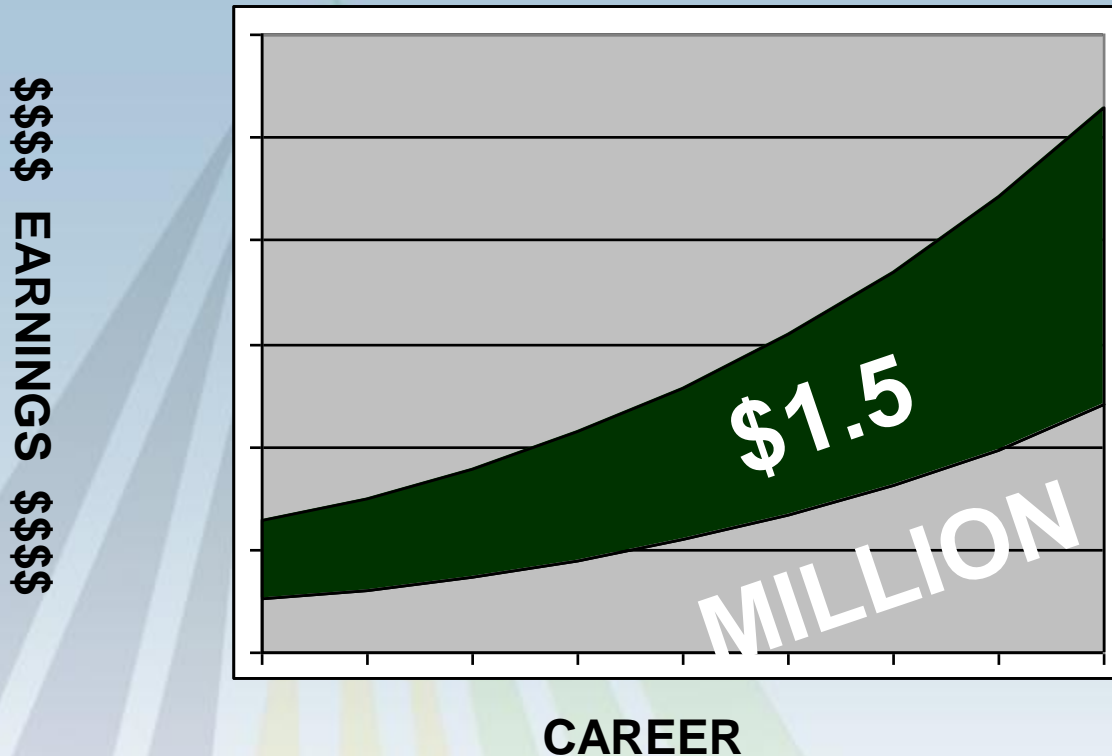
# Career Opportunities

- Tax
- Audit
- Consulting
- Financial Planning
- IT Services
- Forensics
- International
- Environmental

# The POWER of 3 Little Letters

Earning Power

CPA > non-CPA



**Career Passport**

**Numerous Opportunities**

**+**

**Demand**

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**Career Passport**



# My Personal Experience

32 1/2 Years Federal Service in DoD

Started with DCAA (1971-1988)  
Jr. Auditor – Resident Auditor

DCASR – Cleveland (1988-1990)  
Chief Financial Services Division

DCMA Cleveland (1990-2003)  
Contracts Manager – Deputy Cmdr.

# Secondary Jobs

Started personal tax service - 1982

Started teaching CPA Review classes - 1985



# Exam Planning

# Becker's CPA Exam Review



# Keys To Exam Success

1. Make sure you have complete and current information
2. Sit for the exam as soon as you become exam-eligible
3. Create an exam plan that fits your unique circumstances
4. Make the necessary commitments to prepare to pass the exam

# Flexible Course Formats



Live

Live

**Over 250  
worldwide  
locations**



Online

Online

**Dedicated  
online  
instructors**



Self-Study

Self-Study

**Anytime  
anywhere**

# A Complete CPA Review Focused on Your Success

- **Expert Instruction and Unlimited Academic Support**
- **Lecture's by National Instructors**
- **Textbooks** for each exam part
- **Interactive Study Planner and Exam and Writing Tutorials**
- **Becker Software** with resources that replicate the functionality of the CPA Exam.

- **PassMaster™**
- **Simulations**
- **Final Exams**



## VIEW LECTURE F1 : Income Statement ( Topic 1 : Sources of GAAP)

Lecture	Duration
Lecture introduction	00:09
Introduction video	00:42
Page 1	00:59
Page 3	02:46
Page 4	03:56
Page 5	03:22
Page 6	05:10
Page 7	03:06
Page 8	06:24
Page 9	03:14
Page 10	06:17
Page 10 (video)	00:37
Page 10 (continued)	02:05
Page 11	07:34
Page 11 (video)	00:25
Page 11 (continued)	02:23
Page 12	06:56
Page 13	00:23
Page 13 (continued)	00:15
Class Question 1	01:09
Class Question 2	01:11
Class Question 3	01:55

## Lecture Run-Time

00:25

Current

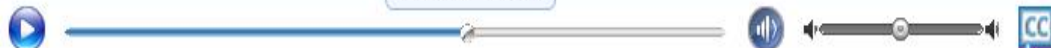
14:12

Remaining



that revenue. Instead, if they sell it and sell it at a gain, they'd have to separately report it as a gain, not revenue. Because that's not sustainable. They're not in the business of selling

00:15 / 00:25



# Comprehensive Textbooks

## VIEW LECTURE F1 : Income Statement ( Topic 1 : Sources of GAAP)

Lecture	Duration
Lecture-introduction	00:09
Introduction-video	00:42
Page-1	00:59
Page-3	02:46
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Page-5	03:22
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<b>Page 8</b>	<b>06:24</b>
Page 9	03:14
Page 10	06:17
Page-10 (video)	00:37
Page 10 (continued)	02:05
Page 11	07:34
Page-11 (video)	00:25
Page 11 (continued)	02:23
Page 12	06:56
Page 13	00:23
Page 13 (continued)	00:15
Class Question 1	01:09
Class Question 2	01:11
Class Question 3	01:55

**Lecture Run-Time**

06:24	39:46
Current	Remaining

decisions.

### b. Reliability **Nobody Relies on Financials unless Verified** F1-8

In order for information to be reliable, the users must be able to reasonably depend on it to be free from error and bias and to be faithfully representative of what it claims to represent. The quality of reliability has three sub-categories:

#### **N** (1) **Neutrality**

Neutrality means that the information is free from bias and free from outside influences.

#### **R** **F** (2) **Representational Faithfulness**

Representational faithfulness is agreement between financial reporting and the resources or events represented. It means that the information is valid (e.g., economic substance over legal form).

#### **V** (3) **Verifiability**

If the information is verifiable (i.e., objective), it means that the same results could be duplicated with the same measurement techniques (which is the primary concern for auditors of financial statements).

**Ex: PPE recorded at cost (verifiable/conservative) rather than management's estimate of current FMV**

It's verifiable, it's conservative rather than management's estimate of current fair market value. Rather than management's estimate of current fair market value.

06:19 / 06:24



# PassMaster™

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Becker's CPA Exam Review and PassMaster

Home About Exit

STUDY CENTER F1 : Income Statement

My Notes Home

Table of Contents

Select a topic to start

- Sources of GAAP
- Reporting Net Income
- Income Statement
- Comprehensive Income
- Balance Sheet and Disclosures Overview
- Interim Financial Reporting
- Segment Reporting
- Development-Stage Enterprises
- Fair Value Measurements
- Supplemental Questions

### Topic 1 : Sources of GAAP

#### Understand

- Review Textbook**  
11 pages in the topic; 41 total pages. (click to scan eBook briefly)
- Review Class Notes**  
(Click to view or print)

#### Apply

- View Lecture**  
You have completed viewing the lecture content of this topic.  
Topic Status:   
2 hours 25 minutes overall run-time remaining in the lecture.  
Overall Status:

#### Practice

- Complete Homework**  
You have completed the homework for this topic (click to start)  
Topic Status:   
166 of 189 homework questions to do in all topics.  
Overall Status:   
 Do not show Homework Summary Page

#### Review

- Quiz**  
Select from pool of 23 questions in this topic (click to generate random quiz)
- Flashcards**  
(Click to get more information)
- Work-on-Simulations**  
(Click to start Becker's CBT)

Tuesday, Jun 22, 2010 11:56 AM | 2010 Edition (v6,0) | NUM

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Home About Exit

COMPLETE HOMEWORK F1 : Income Statement ( Topic 9 : Fair Value Measurements)

My Notes Study Center

Question Statistics

Question 2 of 5

CPA-05408

Times Worked: 1  
First Attempt: W  
Last Attempt: W  
Overall: W

W = Wrong, C = Correct  
N/A = Not Attempted

Session Statistics

Q's Worked: 1  
# Correct: 1  
% Correct: 100%

Time Spent

Question 00:04  
Session 00:05

Alt+Left Arrow: Prev. Quest.  
Alt+Right Arrow: Next Quest.  
A ... Z: Select Answer

2 / 5 100%

Which of the following is not a valuation technique that can be used to measure the fair value of an asset or liability?

- a. The market approach.
- b. The impairment approach.
- c. The income approach.
- d. The cost approach.

Choice "b" is correct. The impairment approach is not used to measure the fair value of an asset or liability. Instead, when an entity is determining whether an asset has been impaired, the entity will use the market approach, the income approach or the cost approach to determine the fair value of the asset.

Choice "a" is incorrect. The market approach is an accepted method of fair value measurement in which price and other market information from identical or comparable assets or liabilities is used to measure fair value.

Choice "c" is incorrect. The income approach is an accepted method of fair value measurement in which future cash flows or earnings are discounted to determine fair value.

Choice "d" is incorrect. The cost approach is an accepted method of fair value measurement in which current replacement cost is used to determine the fair value of an asset.

Tuesday, Jun 22, 2010 10:54 AM 2010 Edition (v6,0) NUM

# The Becker Promise

If you utilize Becker but do not pass the CPA Exam, you may repeat our course tuition-free if you satisfy our requirements.

**We are that committed to your success!**



# On-Demand Exam FRIEND OR FOE?

# Friend

- Focus Study Time One Part at a Time
- Focus Your Efforts On 2 Parts Per Window/Quarter

# On-Demand Exam Challenges

- Enables Procrastination
- Weakens “Knowledge” Retention
- Lower Pass Rates
- Increased Fees
- Expiration of “18 Month” Window—may lose credit for previously passed part(s)

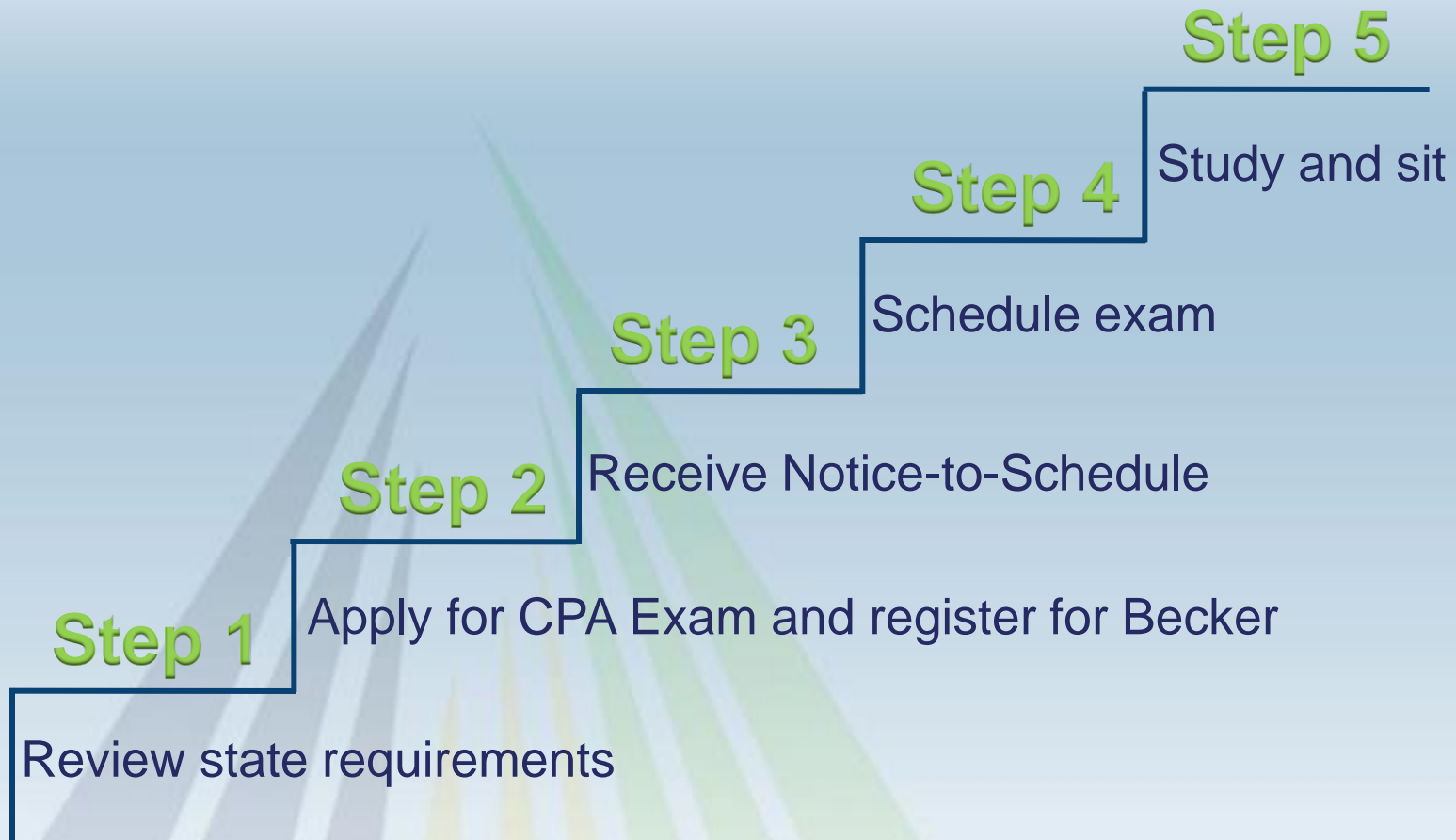
# Begin Application Process

## The On Demand Exam

1 <sup>st</sup> Qtr Window	JAN OPEN	FEB OPEN	MAR CLOSED
2 <sup>nd</sup> Qtr Window	APR OPEN	MAY OPEN	JUN CLOSED
3 <sup>rd</sup> Qtr Window	JUL OPEN	AUG OPEN	SEP CLOSED
4 <sup>th</sup> Qtr Window	OCT OPEN	NOV OPEN	DEC CLOSED

- Sit for exams as soon as eligible.
- Must pass all 4 parts w/in 18 month window
- Firms want their new hires to pass early in their careers.

# 5 Key Steps



# State Requirements



ACCOUNTING FINANCE PROJECT MANAGEMENT

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CPA Exam Review > CPA Exam Requirements

CPA Exam State Requirements: Choose a State

## CPA EXAM REQUIREMENTS

### State by State Reference Guide

[The CPA Exam is changing in 2011. Learn more.](#)

#### Becoming a CPA

The CPA license is issued at the state or territory (jurisdiction) level. To become a licensed CPA, you must be declared eligible for the examination, and subsequently licensed, by the board of accountancy in one of the 54 U.S. jurisdictions. An individual becomes "eligible" for the exam by meeting specific requirements as determined by the board of accountancy for the jurisdiction for which they are applying. This website summarizes these requirements for each jurisdiction and provides resources to help you manage the CPA Examination application process.

**Select a State:**

To determine the specific exam application requirements for a particular jurisdiction, please click on the specific state or territory.



Search By

- No 150 Hr. Req. to Sit for Exam
- No Citizenship Requirements
- No Residency Requirements
- No Minimum Age Requirements

GO

#### CPA Exam Review Courses

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- [Final Review Schedules/Locations >](#)
- [Online Course >](#)

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#### Contact Becker Professional Education

# 1. Review State Requirements

## TEXAS CPA EXAM REQUIREMENTS

### Education requirements

150 Semester Hours Required to Sit for the Exam? Yes

**Minimum Degree Required:** Baccalaureate

#### Other:

Baccalaureate with 150 semester hours

#### Additional Educational Requirements

- minimum of 30 upper division semester hours in accounting above the principles level and
- 24 upper division hours of related business courses plus 3 hours ethics course

### Residency requirements

U.S. Citizenship Required: No

**Applicant must be a resident, employee, OR have office in the state?** No

#### Other:

### Age requirements

**Age Minimum:** None

Search By

- No 150 Hr. Req. to Sit for Exam
- No Citizenship Requirements
- No Residency Requirements
- No Minimum Age Requirements

GO

State Requirements Home »

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■ Regulation  
■ Business

■ Financial  
■ Auditing

○ Exams  
■ Apply

△ Registration

APRIL

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

MAY

S	M	T	W	T	F	S
<del>30</del>	<del>1</del>	<del>2</del>	<del>3</del>	<del>4</del>	<del>5</del>	<del>6</del>
<del>7</del>	<del>8</del>	<del>9</del>	<del>10</del>	<del>11</del>	<del>12</del>	<del>13</del>
<del>14</del>	<del>15</del>	<del>16</del>	<del>17</del>	<del>18</del>	<del>19</del>	<del>20</del>
<del>21</del>	<del>22</del>	<del>23</del>	<del>24</del>	<del>25</del>	<del>26</del>	<del>27</del>
28	29	30	31			

JUNE

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JULY

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23	24	25	26	27	28	29

AUGUST

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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

SEPTEMBER

S	M	T	W	T	F	S
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3	4	5	6	7	8	9
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17	18	19	20	21	22	23
24	25	26	27	28	29	30

OCTOBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

NOVEMBER

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

# Current CPA Pass Rates

Section	1 <sup>st</sup> Qtr	2 <sup>nd</sup> Qtr	3 <sup>rd</sup> Qtr	4 <sup>th</sup> Qtr	Cum
2009					
AUD	47.61%	51.79%	51.52%	47.99%	49.79%
BEC	46.23%	48.56%	52.27%	45.65%	48.34%
FAR	45.54%	50.58%	51.18%	46.15%	48.45%
REG	47.96%	52.25%	52.41%	46.57%	49.81%
2010					
AUD	46.86%	50.77%	49.40%	44.89%	47.80%
BEC	46.59%	48.88%	50.79%	44.27%	47.29%
FAR	44.95%	48.39%	52.71%	45.02%	47.81%
REG	49.00%	52.07%	54.03%	47.29%	50.66%

# Highest Pass Rates

- Double the pass rate of non-Becker candidates
- Top Scorers: 9 of the 10 most recent Watt Sells winners
  - **(Presented Annually to the 10 Candidates with the highest cumulative scores on the 4 sections of the exam)**



# More Partners

- 97 of the top 100 firms
- 1,500+ accounting firms, corporations, **government agencies**, societies & universities

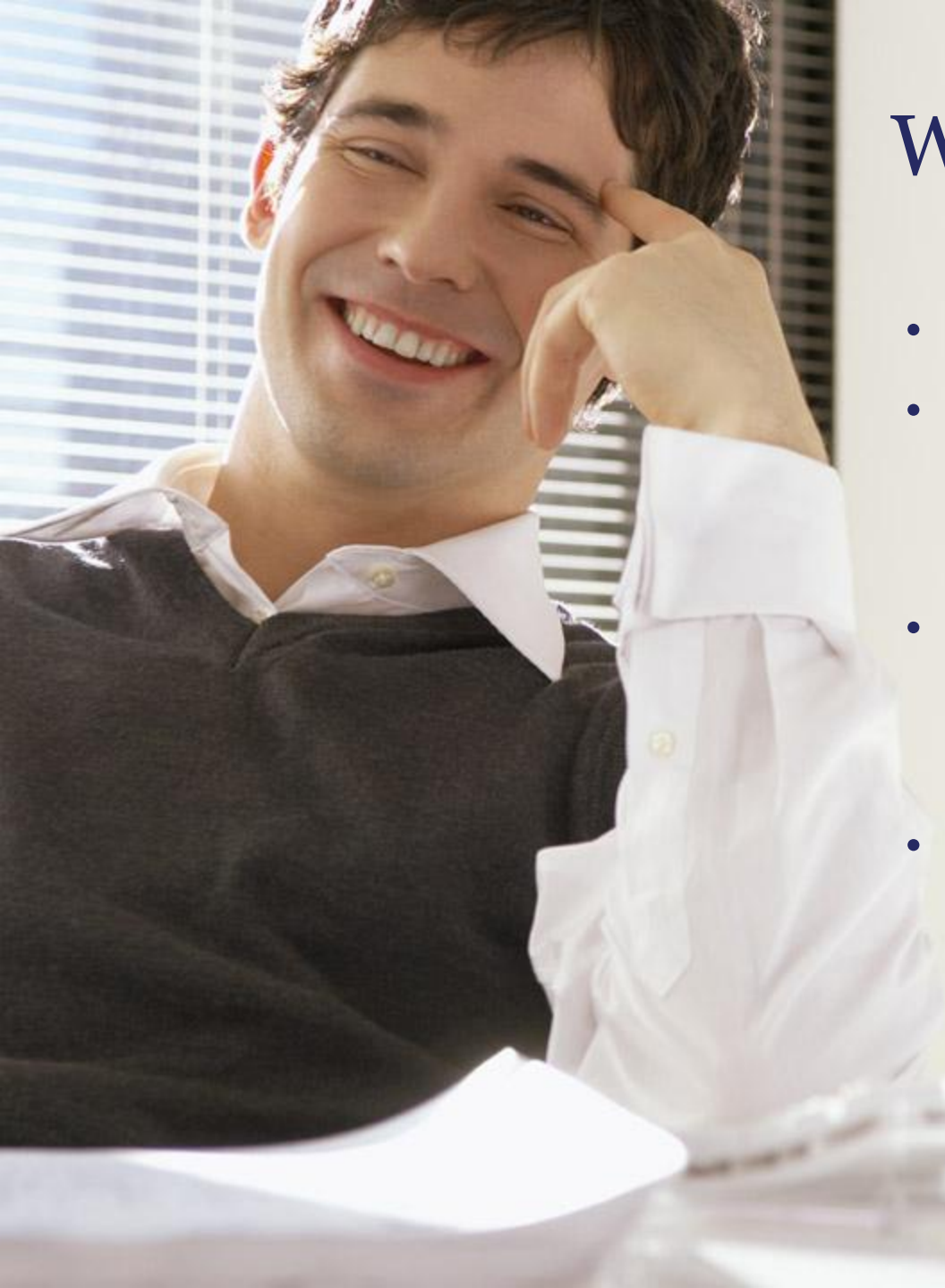


**BECKER**<sup>™</sup>  
PROFESSIONAL EDUCATION

# Greater Experience & Success

- 50+ year history
- Over 400,000 successful Becker alumni





# Why Becker

- Highest pass rates
- Completely retooled CPA Exam Review that mirrors the 2011 exam
- Greatest experience in helping CPA candidates achieve success on the exam
- Most trusted name in CPA review

# Becker Also Offers



=

- ✓ Review for the CFA<sup>®</sup> Exams
- ✓ Project Management Professional (PMP<sup>®</sup>) certification prep
- ✓ Continuing Professional Education (CPE)
- ✓ CPA + MBA *and* CFA + MBA opportunities



# ONLINE RESOURCES

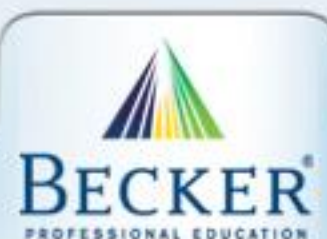
Official Exam Web Site: [www.cpa-exam.org](http://www.cpa-exam.org)

Requirements & Applications: [www.nasba.org](http://www.nasba.org)

Exam Preparation Information: [www.becker.com](http://www.becker.com)

Exam Appointments: [www.prometric.com/cpa](http://www.prometric.com/cpa)

1-877-CPA EXAM



# Becker Professional Education

A global leader in professional education serving accounting, finance, and project management professionals from career start to finish.



# Contact Information

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