Seeking a Professional Accreditation After Graduation

Many accounting and AIS majors elect to pursue a professional accreditation after graduation. These might include the CPA (Certified Public Accountant), CISA (Certified Information Systems Auditor), CMA (Certified Management Accountant) or CIA (Certified Internal Auditor). The CPA, of course, is the most common, and most likely the one that your firm will be expecting you to obtain.

Accreditations other than the CPA

- The CMA is sponsored by the Institute of Management Accountants (IMA), which states that "The CMA is a credential that represents an enhanced expertise in areas of accounting and finance, with acumen in strategic thinking, business analysis, and leadership". You can learn more about the Institute of Management Accountants and the CMA designation here: https://www.imanet.org/.

- The CIA is sponsored by the Institute of Internal Auditors (IIA), and covers various facets of internal auditing, including performing audit engagements in conformance with IIA standards, organizational governance, tools and techniques in evaluating risks and controls, and business, IT, and management acumen needed for successful internal auditing. You can learn more about the Institute of Internal Auditors and the CIA designation here: https://www.theiia.org/.

- The CISA is sponsored by ISACA (formerly the Information Systems Audit and Control Association) and is a technical certification aimed at professionals focusing on audit and assessment of information technology. You can learn more about the ISACS and the CISA designation here: https://www.isaca.org/.

The CPA Accreditation

The CPA is an accreditation that shows the holder's mastery of the general areas of accounting, taxation, and financial information systems. One way the CPA credential differs from others is that the CPA Exam leads to a license, granted by the state, that allows the holder to do specific things, like represent a taxpayer in front of a taxing authority or sign an audit opinion for a client. If you join a CPA firm in a service area like assurance or tax, there will probably be an expectation that you are pursuing a CPA.

The CPA license has three primary requirements: [1] appropriate education, [2] passage of the CPA Exam and, [3] requisite work experience. In California, your graduation from Santa Clara University with an Accounting or AIS degree major satisfies the educational requirements, as long as you amass a total of 225 quarter units of credit (from any accredited colleges or universities, plus any Advanced Placement or other such credits included on your transcript) and complete an Accounting Ethics course (either ACTG 144 at SCU or an equivalent course elsewhere). In addition, before applying for your license you must have one year of work experience (for a general license; there are additional requirements for a license that allows you to sign audit opinions).

The CPA Exam

The CPA exam consists of four sections. Three of these sections ("Core" sections) are required of all exam candidates:

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

Each candidate must also pass one of the following three "Discipline" sections:

- Business Analysis and Reporting (BAR)
- Information Systems and Controls (ISC)
- Tax Compliance and Planning (TCP)

All exam sections are four hours long. Which Discipline exam you take will not be listed on your license, and you cannot elect to take more than one Discipline exam.

The Accounting Department offers electives from time to time that might help you develop a deeper knowledge of areas tested in the Discipline exam sections. For example:

• ACTG 151 (Financial Statement Analysis) covers some of the knowledge tested on the Business Analysis and Reporting (BAR) Discipline exam section.

• ACTG 148 (Taxation of Business Entities) covers tax topics beyond those covered in ACTG 138 and will be helpful for the Tax Compliance and Planning (TCP) Discipline exam section.

• The additional classes required for the AIS major (ACTG 155, OMIS 105, OMIS 106, etc.) will cover topics covered in the Information Systems and Controls (ISC) Discipline exam section.

Registering for the Exam

The State of California provides CPA candidates with three optional methods to register for the CPA Exam:

• **Option A: Candidates with an undergraduate degree.** You can register if you have an undergraduate degree and your official transcripts indicate that you have a degree and have completed all required coursework, including 36 quarter units each in accounting and business-related subjects. Here is information about how to begin the application process.

• **Option B: Candidates currently enrolled in a masters degree program.** This option does not apply to SCU undergraduate students.

• **Option C: Candidates currently enrolled in college and are within 180 days of graduation.** You can register if you are currently enrolled in a college or university and are within 180 days of your graduation date. Practically, this means that if you are graduating at the end of the Spring quarter, you can begin the application process as early as January of your senior year.

 To apply for early admission to the CPA exam, you must submit all of the following to the California Board of Accountancy: (1) a CPA Exam Application; (2) the CPA Exam Application Fee; (3) evidence of all finished coursework towards completing the educational requirements; and (4) a Certificate of Enrollment Form (COE-1) that the Registrar's office will email directly for you to the CBA. Please see here for more information on early enrollment.

 After receiving approval for early admission, you must submit official transcripts showing all education requirements have been met within 240 days of application submission.

 The SCU accounting faculty, the SCU Accounting Advisory Board, and the SCU Center for Accounting Research and Education highly recommend that you take advantage of this early exam enrollment option. It is in your interest to complete as many exam sections as possible before starting to work full-time, and your firm will be encouraging you to do the same. Ideally, you should take (and pass) one or two sections of the exam before graduation and two sections during the summer before you begin working.

 Many of our students are able to graduate early (e.g., in the Winter quarter), or are able to take a reduced load in the Winter or Spring quarters of their Senior year in order to have extra time to study and take one or more sections of the CPA exam.

If you completed an internship with an accounting firm during the summer between your junior and senior year, and you accept an offer to work with that firm full-time, then most likely the firm will send you CPA Exam prep course materials shortly after you accept the firm's offer.