



CPAs... Making Sense of a Changing and Complex World

**October 24, 2011
NASBA 104th Annual Meeting
Gregory J. Anton, CPA
AICPA Chairman**

Agenda

- **CPA Horizons 2025**
- **Private Company Financial Reporting Standards**
- **International Administration of CPA Exam**
- **Mobility**
- **CGMA**
- **Federal Government Standard Setting**
- **Leveraging Experience Task Force**
- **AICPA 125th Anniversary**



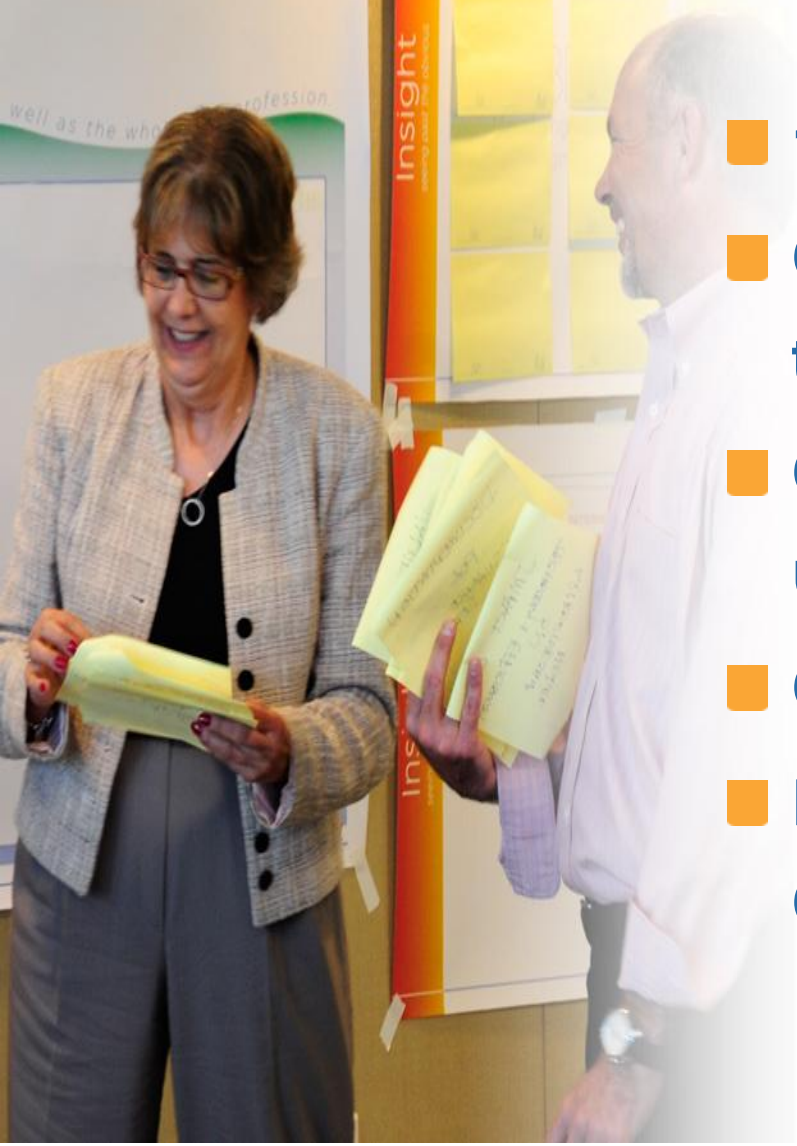
CPA Horizons 2025

Significant Results Achieved

- 5,600+ participants
- Approximately 6,000 cumulative CPA feedback hours
- Approximately 75,000 comments
- Results announced at AICPA Fall Council



CPA Horizons 2025



- 10 Key Insights emerged
- Core Purpose standing the test of time
- Core Values substantially unchanged
- Core Competencies evolved
- Broad array of new and existing Core Services

Key Insights

Technology

Pre-Certification and Lifelong Learning

Worldwide Profession

Market Permission

Trusted Attester

Pride in the Profession

Demographic Shifts

Trusted Advisor

Marketplace

Value Proposition

Core Competencies

- **Communications skills**
- **Leadership skills**
- **Critical thinking & problem-solving skills**
- **Anticipating & meeting needs**
- **Synthesizing intelligence to insight**
- **Integration & collaboration**





*Private Company Financial Reporting **Standards***

FAF Trustees' Plan in a Nutshell

- **Rejects Blue Ribbon Panel call for independent board**
- **Calls for Private Company Standards Improvement Council (PCASIC), with FASB ratification**
- **Relies heavily on enhanced FAF oversight**

Why FAF Trustee Plan Is Inadequate

FASB ratification/veto remains

Heavy FASB influence over GAAP modification process remains

Similar plan rejected by Blue Ribbon Panel

New PCSIC very similar to existing PCFRC

Relies on FAF trustee oversight as the difference maker



*International Administration
of the **CPA Exam***

International CPA Exam Success

- Exam already in: Japan, Bahrain, Kuwait, Lebanon, UAE
- Registrations on track with projections
- 2300+ scheduled sections
 - 1,400+ in Japan



The Uniform
CPA Examination®

CPA Exam Launching in Brazil

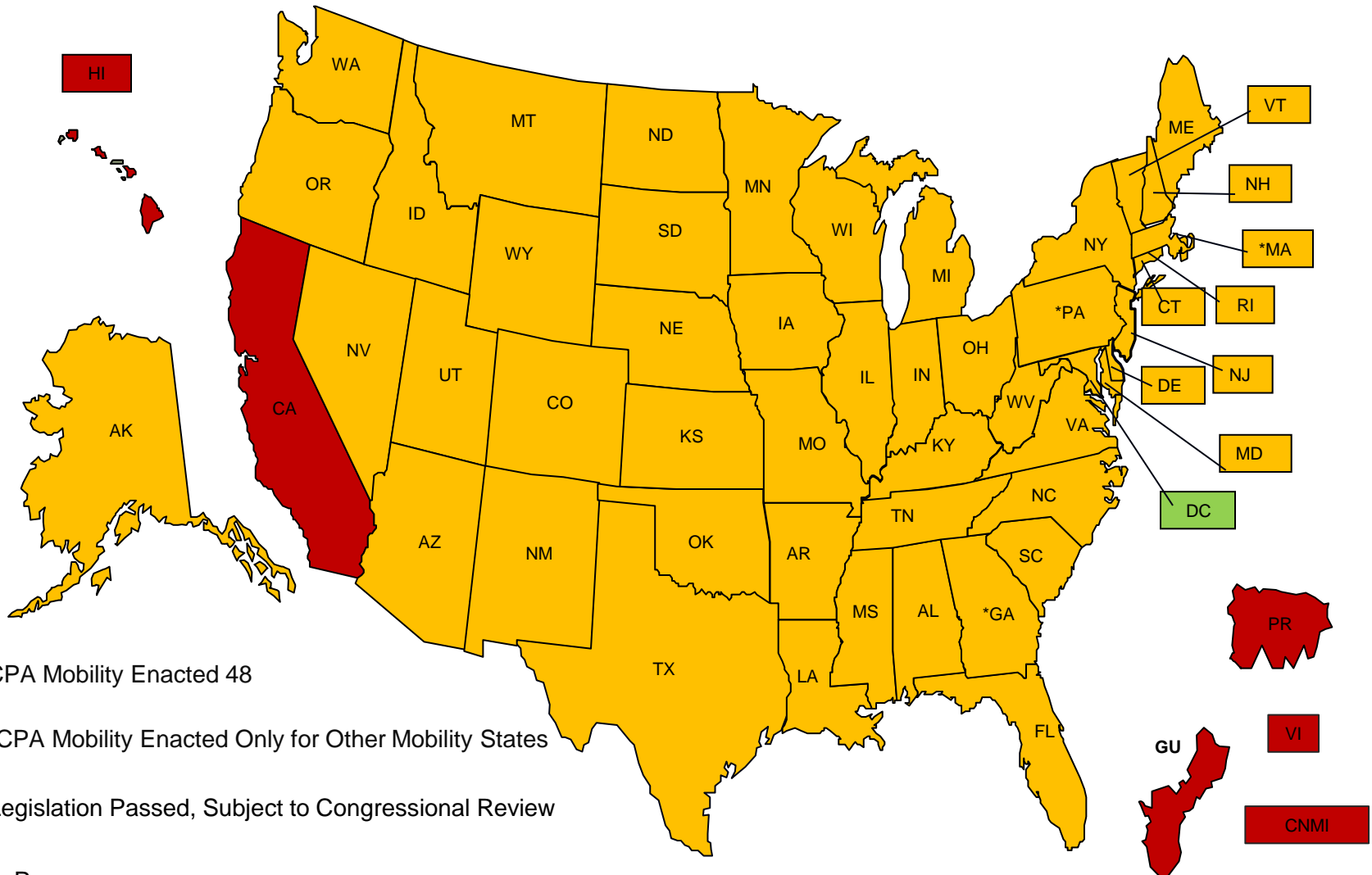
- February 2012
- Administered for Brazil, Argentina, Venezuela, Colombia





Mobility

CPA Mobility – 48 States Enact Legislation



CPAmobility.org

Does mobility apply to you?

Where is your principal place of business?

Where are you going to perform services (target state)?

What type of services will you perform? If you plan to perform services not listed below, please contact the state board of the target state for further information.

Submit

What is Mobil

A majority of states have adopted mobility legislation, a practice privilege that generally permits a licensee in good standing from a substantially equivalent state to practice outside of his or her principal place of business without another license.



Need a CPA or firm license?

If the answer to your mobility question indicated that you need a license to practice in a new state or a firm license, you can visit The [Accountancy Licensing Library \(ALL\)](#). This website guides you through the process with writable PDF applications, step-by-step instructions and a research tool to help you sort through the licensing requirements of different jurisdictions.



More about NASBA...

Founded in 1908, the National Association of State Boards of Accountancy ([NASBA](#)) has served as an association dedicated to enhancing the effectiveness of the country's 55 state boards of accountancy for more than 100 years. As a driving force within the accounting profession, [NASBA](#) accomplishes its mission by creating a forum for accounting regulators and



More about

The [AICPA](#) is the professional organization for accountants worldwide in 128 countries. It represents members with resources enabling them to advance the highest professional standards for public, employer, and consumer. [AICPA](#) works with state and national and international



***CGMA: Enhancing the B&I
Value Proposition***

What is the CGMA?

- A new global management accounting designation for professionals who want to be recognized for the critical role they play in helping businesses achieve sustainable business success
- Offers US CPAs the opportunity to demonstrate to their employers how they add value by supporting and driving the right decisions in all areas of their organizations.

CGMA 
Chartered Global
Management Accountant

Powered by



CIMA

CPA Pathway to CGMA

In U.S., candidates must have satisfied education, examination and experience requirements to become a CPA and be a member of the AICPA.

CPA
Education
Experience
Ethics



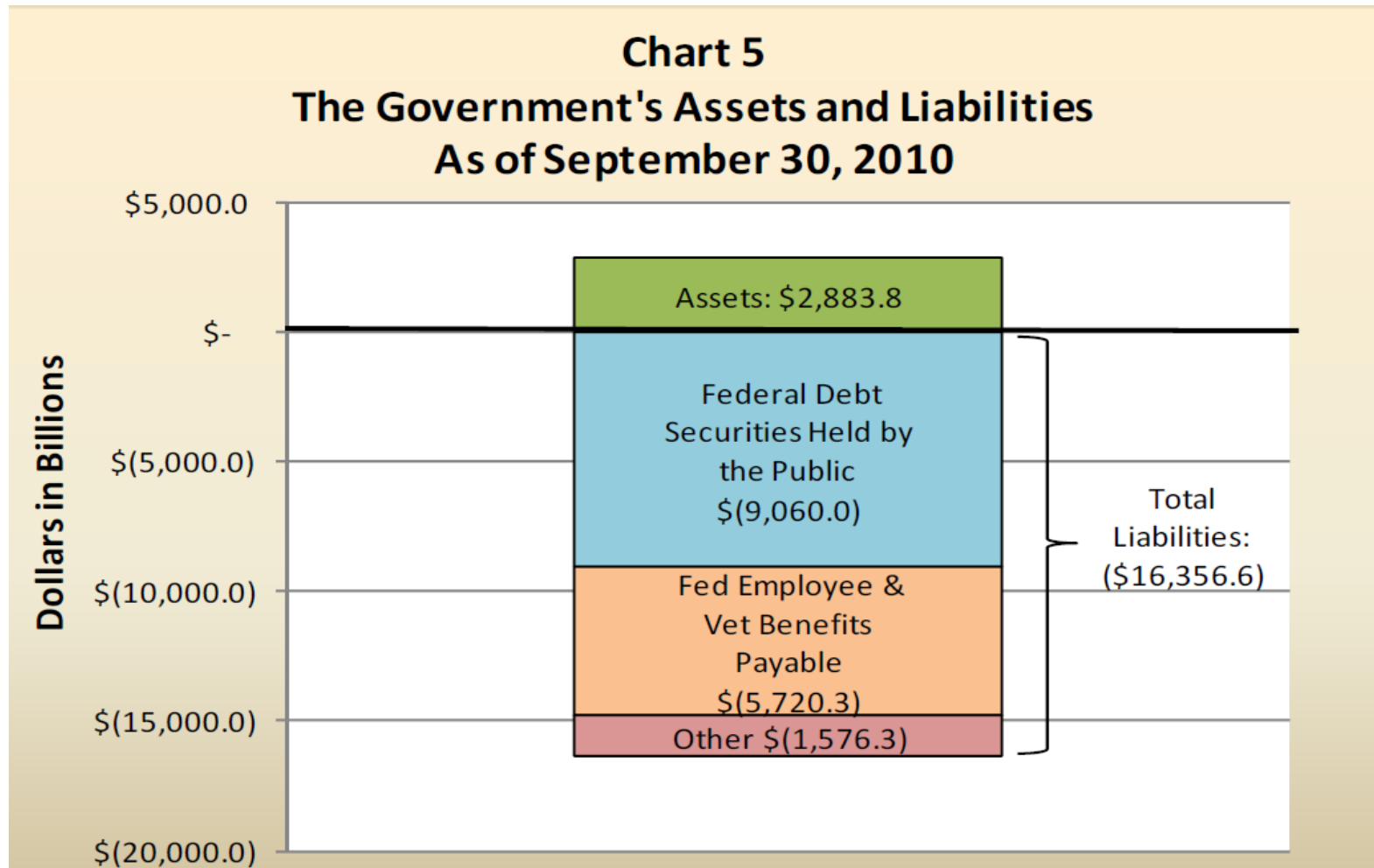
3 years of
management
accounting or
practice
management
experience





***Federal Government
Standard **Setting Process*****

U.S. Government's Financials



Social Insurance Net Expenditures:

Dollars in Billions
September 30, 2010

Social Security	\$ 7,947
Medicare	\$ 22,813
Other	\$ 97

Estimated expenditures for future scheduled benefits over a 75-year period, net of revenues that support these programs (e.g., payroll taxes)

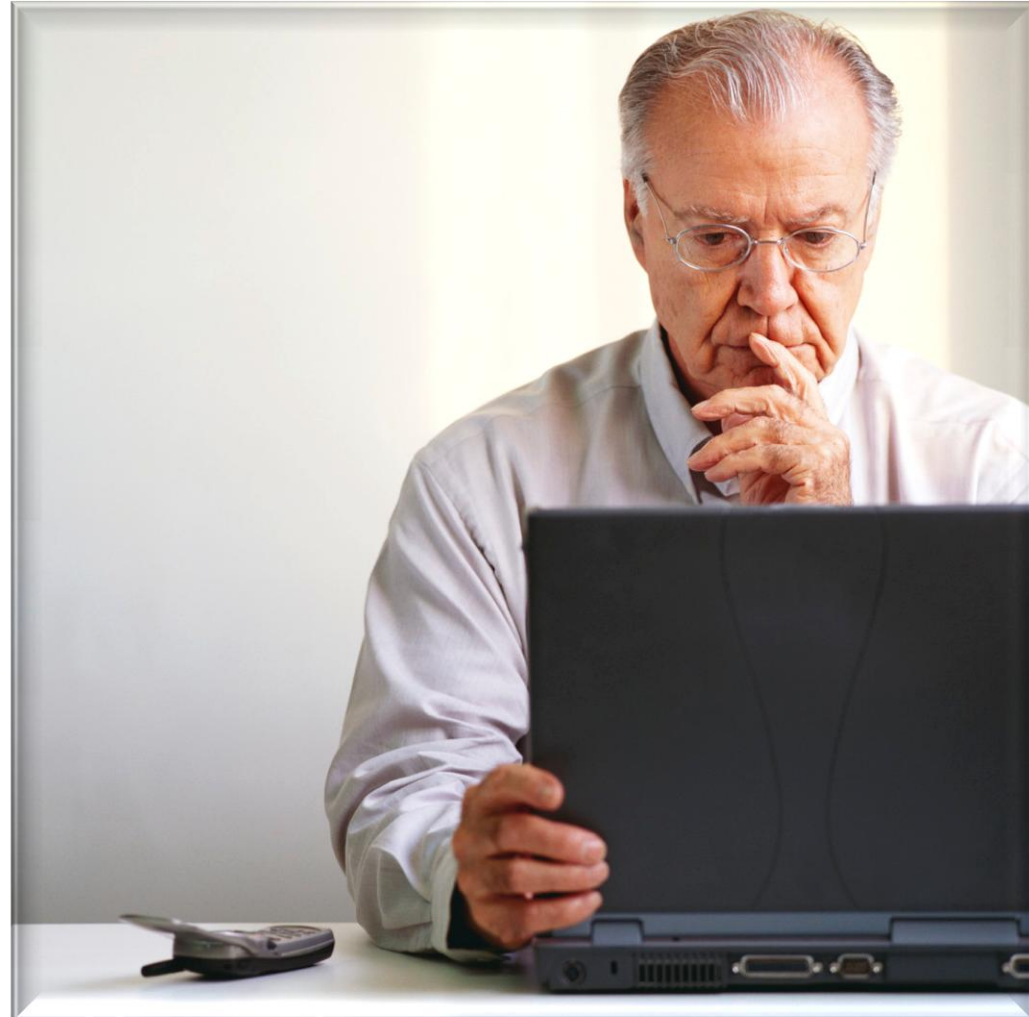


***Drawing upon Experience of
Seasoned CPAs***

Leveraging Seasoned CPAs' Experience

**Giving
back to
community**

**Engage in
financial
discourse**





AICPA's 125th Anniversary

125 Years - Pride in Our Past, Vision for Our Future

- **Historic event for profession, AICPA**
- **Volunteers have paved the way**
- **A time to reflect and celebrate**
- **Reputation of excellence**

