



Fall Quarter CPA Info Session

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Fall Quarter, 2020

Disclaimer: This presentation and its contents are for informational purposes only. It is not a comprehensive check of all ways to satisfy CPA licensure requirements, nor should it be the only tool used to verify CPA eligibility. For further questions, schedule a meeting with the CPA Licensing Advisor and view the Accounting Packet.

What is a CPA?



- Stands for **C**ertified **P**ublic **A**ccountant
- CPAs are trusted and licensed financial advisors who help businesses plan and reach their financial goals.
- All CPAs are accountants, but not all accountants are CPAs.
- Having a CPA license shows that an individual has achieved a high level of hard work, competence, and respect.

What jobs do CPAs work?

- In public accounting, CPAs often work in Audit, Tax Services, Consulting, Forensic, Financial Valuation, Litigation
- Not just public accounting!
- CPAs can also work in:
 - Corporate (private) accounting
 - Academia
 - Government and Not-For-Profit

Why become a CPA?



NASBA's top 5 reasons for becoming a Certified Public Accountant:

1. Prestige and Respect
2. Career Development
3. Career Security
4. Job Satisfaction
5. Money!

How do I obtain the CPA license?

- The Four E's
 - Education
 - Experience
 - Examination
 - Ethics Exam
- Note: Requirements vary state to state. What follows strictly pertains to California.



EDUCATIONAL REQUIREMENTS FOR CPA LICENSURE

BACCALAUREATE DEGREE & 225 Quarter UNITS

36 Quarter UNITS – ACCOUNTING SUBJECTS

- Accounting
- Financial Reporting
- Auditing
- Financial Statement Analysis
- Taxation
- External & Internal Reporting

36 Quarter Units – BUSINESS-RELATED SUBJECTS

- Business Administration
- Economics
- Marketing
- Computer Science & Information Systems
- Business Management
- Finance
- Statistics
- Business-related law courses offered at an accredited law school
- Business Communications
- Business Law
- Mathematics
- Any accounting subjects in excess of the 36 quarter units needed to fulfill the accounting requirement

30 Quarter Units – ACCOUNTING STUDY

- Minimum 9 quarter units in accounting subjects (see above)
- Maximum 21 quarter units in business-related subjects (see above)
- Maximum 13 quarter units in other academic work relevant to business and accounting (maximum 4 quarter units from any one area)
 - Skills-based courses – Courses completed in the following disciplines: English, Communications, Journalism, and the Physical, Life, Natural, & Social Sciences
 - Foreign Languages/ Cultural & Ethnic Studies – Courses in foreign languages (including sign language) and courses with the terms culture, cultural, or ethnic in the titles
 - Industry-based courses – Courses with the words “industry” or “administration” in the title or courses completed in the following disciplines: Engineering, Architecture, and Real Estate
- Maximum 6 quarter units in internships/independent studies in accounting and/or business-related subjects
- Completion of a Master of Accounting, Taxation, or Laws in Taxation is equivalent to 30 quarter units of accounting study

15 Quarter Units – ETHICS STUDY

- Minimum 3 semester or 4 quarter units in accounting ethics or accountants’ professional responsibilities.
 - The course(s) must be completed at an upper division level or higher, unless it was completed at a community college.
- Maximum 7 semester or 11 quarter units in courses in any of the following subject areas:
 - Auditing
 - Business Leadership
 - Corporate Governance
 - Ethics
 - Human Resources Management
 - Management of Organizations
 - Organizational Behavior
 - Business, Government & Society
 - Business Law
 - Corporate Social Responsibility
 - Fraud
 - Legal Environment of Business
 - Morals
 - Professional Responsibilities
- Maximum 3 semester or 4 quarter units in courses from the following disciplines:
 - Philosophy
 - Religion
 - Theology
 - Course title must contain one of the following words or terms, or the sole name in the course title is the name of the discipline.
 - Introduction
 - General
 - Fundamentals of
 - Survey of
 - Introductory
 - Principles of
 - Foundations of

Accounting Subjects - 36 Units

Course	Units
BUS 214	4
BUS 215	4
BUS 319	4
BUS 320	4
BUS 321	4
BUS 322	4
BUS 425	4
Accg Elective - BUS 412	4
Accounting Senior Project	4
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Total	36
Units Needed	36
Difference	0

Business Subjects - 36 Units

Course	Units
ECON 221	4
ECON 222	4
BUS 346	4
BUS 342	4
BUS 391	4
MATH 221	4
ITP 371	4
CSC 101	4
STAT 251	4
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Total	36
Units Needed	36
Difference	0

Accounting Study - 30 Units

Course	Units
<i>9 units of accounting</i>	9
BUS 417	4
Extra Accounting Class(s)	5
<i>Business/Accg-Related Subjects</i>	
STAT 252	5
BUS 401	4
COMS 101	4
SPAN 101	4
ENGR 101	4
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Total	30
Units Needed	30
Difference	0

Ethics Study - 15 Units

Course	Units
BUS 424	4
BUS 207	4
PHIL 231	4
PHIL 331	4
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Total	16
Units Needed	15
Difference	-1

Units as of Spring 2020	122
Spring 2020 units	18
subtotal	140
Units needed for 225	76
Unit average (Spring '22 Grad.)	12.66

Education - to SIT for the Exam

- Refer to the Cal Poly [Accounting Packet](#).
- Fill out your classes with the [CPA Planning Tool](#).
- “Sitting” for the exam means you are eligible to apply and take the exam. It does not mean you are eligible for licensure.
- The educational requirements:
 - Bachelor’s degree
 - Section 1: 36 quarter units in Accounting Subjects
 - Section 2: 36 quarter units in Business-Related Subjects
- Please note: Classes cannot double count for multiple sections.

Education - for CPA Eligibility

- The educational requirements:
 - Bachelor's degree
 - Section 1: 36 quarter units in Accounting Subjects
 - Section 2: 36 quarter units in Business-Related Subjects
 - **Section 3: 30 quarter units in Accounting Study**
 - **Section 4: 15 quarter units in Ethics Study**
 - **225 total quarter units (150 semester units)**

Education - 225 quarter units

- Simply a unit total
- **Any** class in **any** subject counts toward the 225 units.
- Can I take a class Pass/Fail, Credit/No Credit? Yes!
- How should I achieve the 225 units?
 - Double Concentration
 - Complete a minor - Math, Computer Science, Sales, Statistics, Economics
 - Graduate program (ex. Master's in Tax/Accounting, MBA, etc.)
 - Community College
- No “correct” way.

Education - Section 1: Accounting Subjects

- 36 quarter units in Accounting Subjects
- Any accounting class will count.
 - BUS 214, 215, 319, 320, 321...
- Accounting minor? Not majoring or minoring in Accounting? Please schedule an appointment.
- Economics Majors: recommend accounting senior project (VITA or LITC).
- Accounting Ethics (BUS 424) used in Section 4: Ethics Study.

Accounting Subjects - 36 Units

Course	Units
BUS 214	4
BUS 215	4
BUS 319	4
BUS 320	4
BUS 321	4
BUS 322	4
BUS 425	4
Accg Elective	4
Accounting Senior Project	4
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Total	36
Units Needed	36
Difference	0

Education - Section 2: Business-Related Subjects

- 36 quarter units in Business-Related Subjects
- Classes that count:
 - All Business Administration classes (BUS XXX).
 - All Economics (ECON XXX), Computer Science (CSC XXX), Statistics (STAT XXX), Mathematics (MATH XXX) classes.
 - **Only** ITP 371. All the other ITP classes do not count.
 - Strongly recommend this class for Technology Management elective.

Business Subjects - 36 Units

Course	Units
ECON 221	4
ECON 222	4
BUS 346	4
BUS 342	4
BUS 391	4
MATH 221	4
ITP 371	4
CSC 101	4
STAT 251	4
Total	36
Units Needed	36
Difference	0

Education - Section 3: Accounting Study

- 30 quarter units in Accounting Study.
- There are 2 options to get this done:
 - **Option 1.)** Complete a Master's of Accounting or Taxation.
 - Great way to complete Accounting Study *and* get 225 units while studying for CPA exam.
 - Master's of Taxation offered at Cal Poly.
 - **Option 2.)** Complete the 30 quarter units in undergrad and or continued education.
 - Part 1: **Minimum** 9 quarter units in accounting subjects.
 - Part 2: The remaining 21 units.

Education - Section 3: Accounting Study

- Option 2.) Part 1: Minimum 9 quarter units in Accounting Subjects
- You must complete an **additional** 9 quarter units in accounting.
- Any accounting class will count.
- Take extra accounting classes at Cal Poly (e.g., BUS 412, 417, 422) ...
- Take accounting classes in subjects you haven't taken before (governmental, tax of corporations, etc.).
 - The objective is to **challenge** yourself so you're ready for the CPA exams.

Education - Section 3: Accounting Study

- Option 2.) Part 1: Minimum 9 quarter units in Accounting Subjects
- Another option: Take BUS 430, Internship/Cooperative Education, and receive 4 units of academic credit.
- For steps to enroll please visit [here](#) and reach out to the Accounting Chair, Li Dang.
- To have it count for “Accounting Study,” please complete the [Certificate of General Experience](#).
 - Ensures the California Board of Accountancy (CBA) knows that you took an Accounting internship.
 - The licensed CPA who supervised you during your internship fills it out and mails it directly to the CBA.

Education - Section 3: Accounting Study

- Option 2.) Part 2: The remaining 21 units.
- Any unused classes that count for Section 2: Business-Related Subjects.
- Count 4 quarter units each in the following 3 areas:
 - Skills-based courses: English and communications classes.
 - Use COMS 101
 - Foreign language / Cultural and Ethnic Studies
 - USCP: Most Ethnic Studies (ES)
 - GE Area D1: ES 112
 - GE Area D2: ES 212, ES 241 - 244.
 - Upper-div GE Area D: ES 308, ES 310, ES 311, ES 320, etc.

Education - Section 3: Accounting Study

- Option 2.) Part 2: The remaining 21 units.
- Any unused classes that count for Section 2: Business-Related Subjects.
- Count 4 quarter units each in the following 3 areas:
 - Industry-based courses: Engineering and Architecture classes.

Accounting Study - 30 Units

Course	Units
<i>9 units of accounting</i>	9
BUS 417	4
Extra Accounting Class(s)	5
<i>Business/Accg-Related Subjects</i>	
STAT 252	5
BUS 401	4
COMS 101	4
SPAN 101	4
ENGR 101	4
Total	30
Units Needed	30
Difference	0

Education - Section 4: Ethics Study

- 15 quarter units, split into 3 parts
- Part 1: Minimum 4 quarter units in Accounting Ethics
 - Accounting Ethics at Cal Poly (BUS 424) or take at Community College if not concentrating in Accounting.
- Part 2: Maximum 11 quarter units in various subjects:
 - Business classes: BUS 207, BUS 387, BUS 404, BUS 384, BUS 445
 - GE Area C2: PHIL 231, but not PHIL 230
 - Upper-div GE Area C: Any PHIL 300 level class with the words “Ethic” or “Ethics” in the title
 - Examples: PHIL 323, PHIL 331, PHIL 332, etc.

Education - Section 4: Ethics Study

- Part 3: Maximum 4 quarter units from Philosophy, Religion, or Theology
 - Please ignore this section if already done 15 units from Parts 1 & 2.
 - Be careful: Not every philosophy, religion, or theology class count. In fact, most don't.
 - PHIL 101...
 - Check with CPA advisor for assurance.

Ethics Study - 15 Units

Course	Units
BUS 424	4
BUS 207	4
PHIL 231	4
PHIL 331	4
<hr/>	
Total	16
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Experience

- Minimum 12 months of general accounting experience supervised by a licensed CPA.
 - In order to sign reports on attest engagements: 500 hours of attest experience
- Can be obtained through public or private or government accounting work experience.
- Internships count as experience.

Examination

- 4 tests/sections:
 - Financial Accounting and Reporting (FAR)
 - BUS 214, 321, 322, 323, and non-for-profit & government
 - Regulation (REG)
 - Tax law and business law
 - Auditing and Attestation (AUD)
 - BUS 425
 - Business Environment and Concepts (BEC)
 - BUS 215, general business knowledge

Examination

- Having a CPA is important for career advancement.
 - In most accounting firms, you must be a CPA to get promoted to manager.
- Many firms offer CPA bonuses.
- Study materials partially or fully reimbursed.
 - Becker
- Exam fee reimbursement.
 - Big 4 reimburse exam application fee and exam fees for 1st attempt at each test (\$225 per test).
- No deadline to get license.

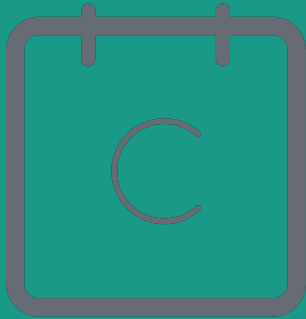
Examination

- When should I start studying?
 - I recommend starting during your senior year. Shows employers you're serious about your career.
 - Get as much done before you start full-time.
 - Try to apply for a section as soon as you graduate.
- How do I send my CPA exam application?
 - Please look at this [document](#).
 - Schedule an appointment.

Ethics Exam

- All CPA applicants must complete a CBA-accepted ethics exam.
- Only ethics exam that the CBA accepts: Professional Ethics for CPAs (PETH) exam.
- Can be taken before or after CPA exam.
- All CPA requirements (Education, Experience, Examination) must be passed within 2 years of passing the PETH exam.

Thank you!



Schedule an Appointment!

<https://calendly.com/kkoslund>

Monday/Wednesday: 10a - 2p

Friday: 9a - 12p*



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*Times for Fall quarter 2020 and are subject to change.