



# SDSU Student Accounting Society

## Meeting Minutes: Becker CPA Pathway to the CPA

10/11/2021

### **Presenters:**

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Win a Keurig!: <https://www.surveymonkey.com/r/67LFKGL>

### **Presentation:**

#### Steps to becoming a CPA


- 1) Meet the educational requirement:
  - a) To sit: Bachelor's degree, receive at least 120 units
  - b) To receive: Acquire 150 units total, acquire 1 year of working experience
- 2) Apply to take the CPA Exam
  - a) Submit your Application
  - b) Submit your updated transcript
- 3) Study for the Exam
  - a) Choose your exam review course provider
  - b) Create your study plan
  - c) Study!
- 4) Schedule for the Exam
  - a) Receive Notice-to-Schedule
  - b) Schedule Exam with Prometric (Testing Center)
    - i) Do this way ahead of time!
- 5) Succeed!
  - a) Take the exam, including the ethics exam
  - b) Obtain work experience (1 Year for CA)
  - c) Apply for Licensure

#### Education Requirements for the CPA:

- <https://dca.ca.gov/cba/>
- file:///C:/Users/sdnat/AppData/Local/Temp/exambook.pdf

## Educational Requirements for CPA Licensure

- file:///C:/Users/sdnat/AppData/Local/Temp/tip\_sheet.pdf

 <b>EDUCATIONAL REQUIREMENTS FOR CPA LICENSURE</b> <b>BACCALAUREATE DEGREE &amp; 150 SEMESTER UNITS</b>																											
<b>24 SEMESTER UNITS – ACCOUNTING SUBJECTS</b>																											
<ul style="list-style-type: none"> <li>• Accounting</li> <li>• Financial Reporting</li> </ul>	<ul style="list-style-type: none"> <li>• Auditing</li> <li>• Financial Statement Analysis</li> </ul>	<ul style="list-style-type: none"> <li>• Taxation</li> <li>• External &amp; Internal Reporting</li> </ul>																									
<b>24 SEMESTER UNITS – BUSINESS-RELATED SUBJECTS</b>																											
<ul style="list-style-type: none"> <li>• Business Administration</li> <li>• Economics</li> <li>• Marketing</li> <li>• Computer Science &amp; Information Systems</li> </ul>	<ul style="list-style-type: none"> <li>• Business Management</li> <li>• Finance</li> <li>• Statistics</li> <li>• Business-related law courses offered at an accredited law school</li> </ul>	<ul style="list-style-type: none"> <li>• Business Communications</li> <li>• Business Law</li> <li>• Mathematics</li> <li>• Any accounting subjects in excess of the 24 units needed to fulfill the accounting requirement</li> </ul>																									
<b>20 SEMESTER UNITS – ACCOUNTING STUDY</b>																											
<ul style="list-style-type: none"> <li>• Minimum 6 semester units in accounting subjects (see above)</li> <li>• Maximum 14 semester units in business-related subjects (see above)</li> <li>• Maximum 9 semester units in other academic work relevant to business and accounting (maximum 3 units from any one area)               <ul style="list-style-type: none"> <li>○ Skills-based courses – Courses completed in the following disciplines: English, Communications, Journalism, and the Physical, Life, Natural, &amp; Social Sciences</li> <li>○ Foreign Languages/ Cultural &amp; Ethnic Studies – Courses in foreign languages (including sign language) and courses with the terms culture, cultural, or ethnic in the titles</li> <li>○ 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</li> </ul> </li> <li>• Maximum 4 semester units in internships/independent studies in accounting and/or business-related subjects</li> <li>• Completion of a Master of Accounting, Taxation, or Laws in Taxation is equivalent to 20 semester units of accounting study</li> </ul>																											
<b>10 SEMESTER UNITS – ETHICS STUDY</b>																											
<ul style="list-style-type: none"> <li>• Minimum 3 semester or 4 quarter units in accounting ethics or accountants’ professional responsibilities.               <ul style="list-style-type: none"> <li>○ The course(s) must be completed at an upper division level or higher, unless it was completed at a community college.</li> </ul> </li> <li>• Maximum 7 semester or 11 quarter units in courses in any of the following subject areas:               <table border="0"> <tr> <td>○ Auditing</td> <td>○ Business, Government &amp; Society</td> </tr> <tr> <td>○ Business Leadership</td> <td>○ Business Law</td> </tr> <tr> <td>○ Corporate Governance</td> <td>○ Corporate Social Responsibility</td> </tr> <tr> <td>○ Ethics</td> <td>○ Fraud</td> </tr> <tr> <td>○ Human Resources Management</td> <td>○ Legal Environment of Business</td> </tr> <tr> <td>○ Management of Organizations</td> <td>○ Morals</td> </tr> <tr> <td>○ Organizational Behavior</td> <td>○ Professional Responsibilities</td> </tr> </table> </li> <li>• Maximum 3 semester or 4 quarter units in courses from the following disciplines:               <table border="0"> <tr> <td>○ Philosophy</td> <td>○ Religion</td> <td>○ Theology</td> </tr> </table> <ul style="list-style-type: none"> <li>○ 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.                   <table border="0"> <tr> <td>▪ Introduction</td> <td>▪ General</td> <td>▪ Fundamentals of</td> <td>▪ Survey of</td> </tr> <tr> <td>▪ Introductory</td> <td>▪ Principles of</td> <td>▪ Foundations of</td> <td></td> </tr> </table> </li> </ul> </li> </ul>			○ Auditing	○ Business, Government & Society	○ Business Leadership	○ Business Law	○ Corporate Governance	○ Corporate Social Responsibility	○ Ethics	○ Fraud	○ Human Resources Management	○ Legal Environment of Business	○ Management of Organizations	○ Morals	○ Organizational Behavior	○ Professional Responsibilities	○ Philosophy	○ Religion	○ Theology	▪ Introduction	▪ General	▪ Fundamentals of	▪ Survey of	▪ Introductory	▪ Principles of	▪ Foundations of	
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### A few tips to understanding this sheet:

- “Min. 6 semester units in accounting subjects:: Cannot double dip!
- Maximum 9 semester units in other academic work relevant to business and accounting (max 3 from one area)
  - Think of them as a Freebee...they can be from areas other than accounting
  - A master’s program can fulfill the Green section of the sheet

- Ethics Study
  - Have at least 3 Semester units of Accounting Related Ethics courses
- Remember: If you are considering working in another state, make sure you read their educational requirements. They might be different!

Examples of Differences of Educational Requirements between states:

- You are able to transfer your CPA between states once you take the exam.

State-specific requirements\*

	California	Indiana	Michigan
<b>Eligibility to sit</b>			
Credit hours	120 Semester/180 Quarter	150	150
Graduation required	+	+	+
<b>Required coursework</b>			
Accounting hours	24 Semester/36 Quarter	24	30
Business hours	24 Semester/36 Quarter	24	24
<b>Other</b>			
State-specific information	Ethics exam 1 year of work experience	2 years of work experience	Ethics exam 2 years of work experience

\*Information provided as a reference only. Applicants should check with their state board of accountancy to determine eligibility to sit for the exam.

How to create a study plan:

- Use your learning platform to plan how many hours you study per week
- Becker, for example, will create a study plan for you based on your settings.

Testing Windows:

- All months are open for testing, as long as the Prometric center is open
- Must pass all 4 months within the 18 month time frame!
  - If you don't, then your exams will become invalid one by one. Think of each exam result "expiring" after 18 months.
- It is recommended to study for one exam at a time, studying for the next exam as soon as the first is finished.
- A score of 75 (out of 99) or higher is passing

4 parts:

- 1) Financial Audit Regulation (FAR)
  - a) Toughest part of the CPA
  - b) Has the most material
  - c) Expected study time: 130-150 hours
  - d) Recommended to take this exam first!
- 2) Audit
  - a) Expected study time: 80-100 hours
- 3) Regulation (Tax)

- a) Expected Study time: 100-120 hours
- 4) Business
  - a) Expected Study time: 80-100 hours

Format:

- Multiple Choice Questions (two sections)
- Trial Based Questions (two sections)
- Trial Based Questions (Word Section) (one section)
- Off the clock break between test number 3 and 4 (no time runs)
- Each booklet is like it's own test. Once you finish one test booklet and submit, you cannot go back and change your answers.
- Becker Mock Exams look just like the CPA exam format will appear.
  - MC Questions
  - Task-based simulations include exhibits and calculation tools

Tips for taking the Exam:

- When you practice, simulate the actual environment. Put away your phone, sit for the actual amount of hours.
- Becker uses questions from past years. Exams will never be exactly the same, but they will be close.
- Becker does not have an agreement with Microsoft, so if you like during practice, pull up the actual Excel application.
- On test day:
  - Make sure you have directions to the Prometric Test site
  - Do a test drive prior to the Prometric Test site prior to your Exam date to eliminate any surprises regarding the location
  - Plan to arrive at least 30 minutes prior to your appointment
    - Make sure you have your notice to sit!
  - Dress comfortably
    - Eliminate Jewelry
    - Wear clothing with no pockets, if possible
  - You cannot bring ANYTHING in with you
    - During your break, breathe, get a snack/water, get your emotions together
- Preparation is the key to success!

Time Management Strategy

- 1) Practice will improve your speed
- 2) Write your time management plan on your whiteboard before you start your exam
- 3) Answer the questions that are "Easy" first, then go back and work through the "hard" questions.

Final tips:

- Set aside one to two weeks to review before you scheduled exam date
- Take a simulated/mock exam in strict exam-like conditions
- Review only what you have studied...you either know it or you don't

- Your brain needs a big break before the exam. Don't bother studying the day of.
- Create a realistic study plan.
  - Don't get into the habit of pushing off study dates!

### Changes in the CPA Exam:

CPA Evolution
glsr.live/BeckerCPA

Evolving initial CPA licensure requirements to build a future-ready profession for a rapidly changing marketplace

- **Proposed Core + Disciplines Licensure Model**
  - Core exams focused on accounting, auditing, tax and technology
  - Discipline specialization exam:
    - Business reporting and analysis, or
    - Tax compliance and planning, or
    - Information systems and controls
  - All disciplines lead to full CPA licensure
- **Timeline**
  - 2019 – 2020: Gather feedback on approach
  - Summer 2020: Finalize updated CPA licensure model
  - Multi-year effort to implement new exams and licensing model
- **More Information:** <https://www.evolutionofcpa.org>

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### About Becker:

- Leader in CPA Exam prep for 60+ years
- 1 million+ candidates have prepared with Becker
- The top 100 accounting firms rely on Becker for their staff's exam preparation
- 90% of Watt Sells award winners prepared with Becker
- 2,900+ Accounting firms, corporations, alliances, government agencies and universities choose Becker

### Key features of Becker Prep:

- Personalized learning with Sana Labs:
  - Tracks your progress, hones in on what you could improve on
  - Sana Labs is also used by Spotify to determine what music you might like
- SkillMaster videos:
  - One for each task based simulation
  - Over 400 examples
- Simulated exams
  - 3 simulated exams per section
  - Two are weighted according to the exam
  - One is a comprehensive review designed to help students identify areas of opportunity

### CMA: Why CMA?

- Global benchmark for management accountants and financial professionals
- It enables your team to grasp practical applications in finance, including strategic thinking, leadership, planning, budgeting, and forecasting
- It allows you to create a team of trusted advisors and helps unlock their true potential

### CMA Requirements

- Two Exams
- Bachelor's degree from accredited university or college
- Two Years working experience
- Active membership in IMA
- (Don't need any of these requirements to sit...but can't receive until fulfilled)

### CMA Structure

- Part 1: Financial Planning, Performance, and Analytics
- Part 2: Strategic Financial Management

### Exam Testing

- Administered at hundred of Prometric Centers
- Three exam testing windows offered each year

glsr.live/BeckerCPA

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**Becker+**  
Join our community at  
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*scan to connect with  
Amy and additional  
resources*