



ASCPA STUDENT NEWS

ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

SEPTEMBER 2006

DEMAND FOR CPAS HIGH AT THE FBI

Investigating and reducing significant frauds and protecting the nation's financial markets are missions of the Federal Bureau of Investigation. With the increase of white-collar crime and terrorism, individuals with accounting backgrounds, especially those with the CPA designation, are in high demand.

In the past year, approximately more than 1,200 special agents were added to the FBI's staff, many of them CPAs. In addition, more than 2,000 professional support employees were hired as well, including accountants.

One of the largest FBI criminal investigation programs deals with white-collar crime and financial crimes. White-collar crime includes economic crimes, financial institution fraud, health care fraud, bankruptcy fraud, money laundering, and governmental fraud.

In terrorism cases, accountants "follow the money" that supports terrorists. In an effort to combat terrorism and terror financing, a Joint Terrorism Task Force (JTTF) has been set up in each field office across the United States. Members include federal, state and local officials.

At this time, the FBI has a need for accounting and finance backgrounds. Other important traits include good judgment, decision-making, and problem-solving skills. Applicants for the special agent position must be in excellent physical condition. They must also pass a written test, oral interview, polygraph test and a stringent background investigation.

Once accepted, candidates attend the training academy in Quantico, Virginia. They undergo 16 weeks of intensive training, academic courses, fire arms training and defensive tactics. Upon graduation, agents are assigned to one of 56 field offices in major U.S. cities.

Salaries within the FBI range from the mid-\$50s for new hires to \$80,000 after five years of experience for non-managers. For more information visit: www.fbijobs.com.

THE NEW COMPUTERIZED CPA EXAMINATION

After years of pencil and paper exams, the Uniform CPA Examination recently went electronic. The new computerized version makes it possible to better evaluate a candidate's research, analytical, judgment and communication skills. You can take the exam at numerous times year-round, not just twice a year as in the past, and candidates have flexible scheduling options.

The exam is offered at over 300 quiet, climate-controlled testing labs around the country that provide private testing carrels. In most states, candidates can choose to take four test sections together or at different times, as long as they pass all four sections within 18 months. The test sections are auditing and attestation; financial accounting and reporting; regulation; and business environment and concepts. The American Institute of CPAs (AICPA) provides tools and information to help CPA candidates understand the new computerized exam, along with an archive of free web casts and sample tests, at www.cpa-exam.org.

One of the world's leading licensing examinations, the CPA Examination serves to protect the public interest by helping to ensure that only qualified individuals become licensed as Certified Public Accountants (CPAs).

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BECKER CPA REVIEW

MICROMASH CPA REVIEW

The ASCPA is pleased to offer a new member service agreement with Becker CPA Review, for a discount to Arkansas Society of CPA associate and student members on the Becker Professional CPA Review on the full 4-part review course.

As an Arkansas Society of CPAs student or associate member, you will save \$250 off of the full 4-part review of either live, Online, or CD-Rom self study review course format. Becker CPA Review classes correspond with the exam testing windows that you select.

For more information on this new member service, ASCPA members should click on the Becker icon on the Student Lounge section of the ASCPA website: www.arcpa.org or call Becker at (800) 868-3900.

The ASCPA is pleased to offer a new member service agreement with PassMatrix Learning Systems, for a discount to Arkansas Society of CPA associate and student members on the MicroMash® CPA Review for both 4-part review course purchases as well as individual exam sections.

The retail price of the CPA Review program is \$995 for the full review and \$295 per section. PassMatrix offers ASCPA associate and student members the discounted rate of \$845 for all 4 review exam sections, or \$270 per individual review exam section.

For more information on this new member service, ASCPA members should click on the PassMatrix icon on the Student Lounge section of the ASCPA website: www.arcpa.org.

THE TURNAROUND GAME!

2006 ROBERT HALF SALARY GUIDE

The American Institute of CPAs (AICPA) recently announced the launch of its latest online game, *The Turnaround Game*. The accounting game is part of the AICPA's *Start Here Go Places* CPA student recruitment campaign. The game is interactive, exciting and educational.

The Turnaround Game offers students the opportunity to save a failing record company using their street smarts and business skills to come up with a winning proposal. Students will also learn about business, accounting, and have fun.

To check out The Turnaround Game, log onto it at: www.theturnaroundgame.com.

The ASCPA has received copies of the new 2006 Salary Guide from Robert Half Finance & Accounting and Accountemps.

The Salary Guide projects data on average starting salaries for accounting and finance professionals throughout the United States. The Salary Guide also includes information on the hiring outlook, a public accounting overview, banking trends, interview questions, and salary negotiations.

To request your free copy of the 2006 Salary Guide, e-mail a request to arcpa@arcpa.org. Be sure to include your name and your postal mailing address where you would like the salary guide mailed.



**DR. PINCUS EARNS AICPA
DISTINGUISHED ACHIEVEMENT IN
ACCOUNTING EDUCATION AWARD**

Dr. Karen V. Pincus, Chair of the Department of Accounting at the University of Arkansas, is the 2006 recipient of the Distinguished Achievement in Accounting Education Award from the American Institute of Certified Public Accountants.

In addition to her role as department chair at the University of Arkansas, a position she has held since 1995, Pincus is S. Robson Walton Professor of Accounting. Prior to the University of Arkansas, she taught at the University of Southern California and the University of Maryland.

Pincus has received numerous recognitions for teaching excellence, curriculum development and service to the accounting academic and practicing professions. Most notably, she received the American Accounting Association Innovation in Accounting Education Award for designing and implementing a totally new curriculum approach to accounting education.

Pincus has served the AICPA in many capacities. She is currently a member of the Institute’s Nominations Committee. She is a past Chair of the Pre-certification Education Executive Committee and was a member of the Virtual Grassroots Panel and Accounting Careers Subcommittee. From 2002 to 2005, she was an elected member-at-large of the AICPA governing Council. In addition, Pincus is President of Beta Alpha Psi, the student professional association. She was President of both the Federation of Schools of Accountancy, the association of accredited graduate accounting programs, and Vice President of the American Accounting Association. She also served on many committees of these organizations. She is the author of numerous professional articles and research papers. Pincus received her bachelor’s, MBA and doctorate from the University of Maryland.

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with approximately 330,000 members, including CPAs in business and industry, public practice, government, and education. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and non-profit organizations. It also develops and grades the Uniform CPA Examination.

**HELPFUL TIPS FOR
EFFECTIVE
INTERVIEWING**

For some, finding their dream job can take days, weeks, months, even years. For others, it never even happens. So, when the ultimate opportunity comes along will you be ready? All you have to do is convince the powers-that-be that you are perfect for them. No pressure, right?

Practice Makes Perfect

Practicing before an interview is an easy, effective way to provide you with a bit of an edge during a job interview. Consider this your opportunity to overcome any nerves you may have. Ask a relative, friend, anyone you trust, to provide constructive criticism and conduct a realistic interview. Be sure to practice interviewing in a context as close to a real situation as you can. Give your interview partner a copy of your resume and ask them to take the task seriously. Use this opportunity to construct answers to difficult questions such as explaining gaps in your resume, lack of experience or if you were fired or laid off from your previous job. Rehearsing will help you figure out what to say, and what not to say.

Be in the Know

Walking into an interview with only a vague idea of what the company is about can be something akin to shooting oneself in the foot. Rather than being remembered as being competent and thorough, you will more likely be remembered as unprepared. This is not the impression to leave with potential employers. So, before an interview, do some research on the Internet. Nowadays, most companies can be found on line via a good search engine. Check out the company history, mission statement or philosophy, and its competitive environment. This can be a great way to learn more about the people that you are interested in working with and will help you decide if you will fit in at the company.

Rely on your Resources

In addition to practice and research, it is important to take advantage of every resource at your disposal. Don’t forget to check for other materials or network with others that might be helpful to you. If time permits, check out the library for brochures, annual reports, or other marketing materials, as well as contact someone you may know of within the company who can share information with you or put in a good word to the powers that be.

APPLICATION FOR STUDENT MEMBERSHIP



ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

11300 Executive Center Drive, Little Rock, AR 72211-4352
501-664-8739 / 800-482-8739 in Arkansas / Fax 501-664-8320

Name _____
First Middle Last Suffix
Nickname _____ Spouse Name _____
Gender Male Female AICPA Member? Yes No Preferred mailing address Home Office

Date of Birth _____ E-Mail Address _____

Name of College or University _____
City / State _____
Class Level (Junior, Senior, etc.) _____

Residence Street Address _____ Zip+4 _____
Residence PO Box _____ Zip+4 _____
Residence City / State _____ County _____
Residence Phone () _____ Residence Fax () _____

Firm Name _____
Firm Street Address _____ Zip+4 _____
Firm PO Box _____ Zip+4 _____
Firm City / State _____ County _____
Firm Phone () _____ Firm Fax () _____
Job Title _____

You will be assigned to the Chapter in which your preferred mailing address is located. However, if you wish to participate in a different Chapter, please indicate your preference below:

- Central Delta Northwest Ozark Southeast Valley
 DeGray Northeast Ouachita South Texarkana Western

Please indicate the legislative districts (district number only) in which you reside for the following:

House _____ Senate _____ Congressional _____

Race / Ethnic Identification: (Optional Information) African American Caucasian
 Native American Asian Pacific Hispanic Other _____

I am fluent in the following foreign language(s) (Optional Information): _____

PLEASE RETURN THIS COMPLETED APPLICATION FORM.

The ASCPA will bill for the \$25.00 Annual Dues when your membership becomes effective.

By signing this application, I hereby represent to the Arkansas Society of CPAs that I will be bound by the Society's Bylaws and Code of Professional Conduct. I further agree to comply with the rules of ethical conduct contained in the current version of the AICPA publication entitled, "Professional Standards, Ethics, Bylaws, Quality Control," the acceptance of which should not be construed as a denial of the existence of other standards of conduct not specifically mentioned.

Signature _____ Date _____

FOR ASCPA USE ONLY:

President _____ Date _____

Secretary _____ Date _____