

## Fields of Study That Qualify For Continuing Professional Education

The right to use the title Certified Public Accountant (CPA) is regulated in the public interest and imposes a duty on CPAs to maintain public confidence and current knowledge, skills and abilities in all areas of services. CPAs must accept and fulfill their ethical responsibilities to the public and profession regardless of their fields of employment.

A CPA performing professional services needs to have a broad range of knowledge, skills and abilities. The fundamental purpose of Continuing Professional Education (CPE) is to help ensure that CPAs participate in learning activities that maintain and improve their professional competence. Learning activities that improve a CPA's professional competence include technical and non-technical learning activities.

Technical learning activities contribute to the professional competence of a CPA in fields of study that directly relate to the profession of accounting and to the CPA's field of business. These fields of study include, but are not limited to:

• Accounting	• Information Technology
• Accounting (Governmental)	• Management Services
• Auditing	• Regulatory Ethics
• Auditing (Governmental)	• Specialized Knowledge
• Business Law	• Statistics
• Economics	• Taxes
• Finance	

Non-technical learning activities contribute to the professional competence of a CPA in fields of study that indirectly relate to the CPA's field of business. These fields of study are those that do not meet the definition of technical fields of study and include, but are not limited to:

• Behavioral Ethics	• Personal Development
• Business Management & Organization	• Personnel/Human Resources
• Communications and Marketing	• Production
• Computer Software & Applications	

See below for further descriptions of each of the above identified technical and non-technical fields of study.

### Accounting - Technical

This field of study encompasses the knowledge required to prepare or maintain the financial records of an entity, the analysis, verification and reporting of such records and the principles and procedures of accounting. Subjects related to accounting include, but are not limited to:

- Accounting - General
- Accounting Research
- Accounting Services for Small Businesses
- Financial Statements and Reports - Subjects related to Financial Accounting Standards Board (FASB) Statements, Concepts, and Interpretations (“the Pronouncements”) as well as subjects related to the International Accounting Standards Board such as the International Financial Reporting Standards (IFRS)
- Forensic Accounting
- Measurement, Recognition, and Presentation of Specific Financial Statement Items – Including subjects such as valuation and impairment analyses
- SEC Practice - Subjects related to Accounting and Reporting Standards, Rules and Regulations for publicly held companies
- Technical Computer Software and Applications – Subjects, especially around ERP products, that focus on the application of software in an accounting practice including applying accounting principles in ERP installations and using an accounting software product to prepare financial reporting documents

### Accounting (Governmental) - Technical

This field of study encompasses the knowledge required to prepare or maintain the financial records of a governmental entity or contract, the analysis, verification and reporting of such records and the principles and procedures of governmental accounting. Subjects related to accounting (governmental) include, but are not limited to:

- Forensic Accounting related to a governmental entity or contract
- Governmental Accounting and Reporting - Subjects related to Governmental Accounting Standards Board (GASB) Standards of State and Local Governmental Accounting and Financial Reporting, Statements, Concepts, and Interpretations (“the Pronouncements”)
- Government Accounting and Reporting Specialized

### Auditing – Technical

This field of study encompasses the knowledge required to perform a systematic and independent examination of data, statements, records, operations, and performances (financial or otherwise) of an entity for a stated purpose. Subjects related to auditing include, but are not limited to:

- Auditing and Reports - Subjects related to Auditing Standards and procedures
- Auditing – General
- Auditing Research
- ERISA Auditing
- Forensic Analysis and Evaluation
- Planning and Supervision
- Study, Evaluation, Implementation and Monitoring of Internal Controls
- Substantive Audit Procedures - Subjects related to activities performed by the auditor (during the substantive testing stage of the audit) that gather evidence as to the completeness, validity and/or accuracy of account balances and underlying classes of transactions.
- Technical Computer Software and Applications – Subjects, especially around ERP products, that focus on the application of software in an auditing practice including understanding the issues in auditing Oracle, SAP or JD Edwards implementations and applying auditing principles in ERP installations

### Auditing (Governmental) – Technical

This field of study encompasses the knowledge required to perform a systematic and independent examination of data, statements, records, operations, and performances (financial or otherwise) of a governmental entity or contract for a stated purpose. Subjects related to auditing (governmental) include, but are not limited to:

- Forensic Analysis and Evaluation related to a governmental agency or contract
- Government Auditing - General and Specialized - Subjects related to Governmental Accounting Standards Board (GASB) Standards of State and Local Governmental Accounting and Financial Reporting, Statements, Concepts, and Interpretations (“the Pronouncements”)
- Governmental Auditing Standards as required by the Government Accountability Office (GAO)

### Behavioral Ethics – Non-Technical

Subjects related to behavioral ethics include, but are not limited to:

- Ethical Decision-Making
- Ethical Practice in Business
- Personal Ethics

### Business Law –Technical

This field of study encompasses the legal system with special emphasis upon its relationship to business and the practice of accounting. Subjects related to business law include, but are not limited to:

- Business Law
- Collection Law
- Employment Law
- Legal and Tax Issues

### Business Management & Organization – Non-Technical

This field of study consists of the management of an organization, including organizational structures, management planning and administrative practices. Subjects related to business management & organization include, but are not limited to:

- Organization of a Public Accounting Practice
- Administration of a Public Accounting Practice
  - Time and billing
  - Collections
  - Professional liability insurance
  - Succession planning
- Management Planning in Industry

### Communications and Marketing – Non-Technical

This field of study constitutes areas for becoming a competent communicator as well as marketing tactics for CPA firms. Subjects related to communications and marketing include, but are not limited to:

- Business Presentations
- Business Writing
- Interviewing Techniques
- Public Relations
- Social Media
- Customer Communications
- Marketing Professional Services

### Computer Software & Applications – Non-Technical

This field of study encompasses computer software and applications used by CPAs in performing professional services. Non-technical courses in this field of study focus on the use and study of the software itself. This includes, but is not limited to:

- Courses in the general use of software (“how-to”) around products such as Excel, Word, Powerpoint, and bookkeeping software such as QuickBooks
- Courses in the architecture and technical aspects of business process software (ERP products) such as Oracle, SAP, or JD Edwards

However, some software courses, especially around ERP products, focus on the application of the software in an accounting, audit, or tax practice. These courses should be categorized into the field of study of the respective practice: auditing, accounting, or taxes. These include, but are not limited to:

- Courses in understanding the issues in auditing Oracle, SAP, or JD Edwards implementations
- Courses in using tax software for the preparation of tax returns and application of tax law and regulations
- Courses in applying auditing or accounting principles in ERP installations
- Courses in using an accounting software product (such as Quickbooks) to prepare financial reporting documents

### Economics - Technical

Studies related to the principles of microeconomics, macroeconomics, money and banking, and public finance. Subjects related to economics include, but are not limited to:

- Economic growth
- Employment theory
- Fiscal policy banking systems
- Fundamentals of the international economy
- Monetary policy
- Pricing
- Stabilization
- Supply and demand

## Finance - Technical

This field of study encompasses specific financial management of an organization including financial planning and analysis, asset management, buying and selling businesses, contracting goods and services and foreign operations. Subjects related to finance include, but are not limited to:

- Asset Management
- Budgeting and Cost Analysis
- Contracting for Goods and Services
- Financial Management
- Financial Planning, Analysis
- Quantitative Analysis

## Information Technology - Technical

This field of study consists of networks, computer hardware, system software, database management systems, as well as information technology infrastructure and the safeguarding of assets, the maintenance of data integrity, the ability to properly dispense information to authorized parties, and disaster recovery plans. Subjects related to information technology include, but are not limited to:

- Cloud Computing
- Computer Systems
- Cyber Security
- Database Management
- Management Information Systems
- Networking
- Programming

### Management Services - Technical

This field of study incorporates business processes of an entity, achieving efficiencies, improving cash flow and maintaining profitability. Subjects related to management services include, but are not limited to:

- Cash and Treasury Management
- Enterprise Risk Management
- Performance Management
- Project Management

### Personal Development – Non-Technical

Subjects related to personal development include, but are not limited to:

- Career Planning
- Leadership
- Time Management

### Personnel/Human Resources – Non-Technical

Subjects related personnel/human resources include but are not limited to:

- Functional areas of human resource management
- Attracting, motivating, developing and retaining employees
- Integration of functions into an effective and efficient human resources management system

### Production – Non-Technical

This field of study comprises production management including scheduling, inventory control, standards for pay and production and quality control. Subjects related to production include, but are not limited to:

- Operations Management
- Inventory Management
- Supply Operations



### Regulatory Ethics –Technical

This field of study deals with the necessary ethical background knowledge required to adhere to rules and regulations of state licensing bodies, other governmental entities, membership associations and other professional organizations or bodies. Creating an ethical framework is absolutely necessary to be able to sort through professional dilemmas. This curriculum covers the needs of licensees in public practice, industry and government.

Subjects related to regulatory ethics include, but are not limited to:

- Business Transactions with Clients
- Competence
- Confidential Client Information
- Conflict of Interest
- Contingent Fees, Commissions and Other Considerations
- Discreditable Acts
- General and Professional Standards
- Independence
- Integrity and Objectivity
- Licenses and Renewals
- Malpractice
- Professional Conduct
- Public Interest and Responsibilities
- Regulatory Oversight
- Retention of Client Records
- State rules and regulations

### Specialized Knowledge - Technical

This field of study consists of topics that are particular to specialized industries or services, such as not-for-profit organizations, health care, gaming, and oil and gas. [Note: Accounting, auditing and tax content for these specialized industries should be classified as accounting, auditing or tax.] Subjects related to specialized knowledge include, but are not limited to:

- Brokers and Dealers in Securities
- Energy Options on Futures
- ERISA compliance
- HIPAA Compliance
- Personal Financial Planning
- PCI Compliance

### Statistics - Technical

This field of study comprises business statistics, quantitative analysis and probability. Subjects related to statistics include, but are not limited to:

- Analysis of enumerative data
- Analysis of variance
- Estimation of parameters
- Hypothesis testing
- Linear models
- Multivariate probability distributions
- Nonparametric statistics

## Taxes - Technical

This field of study encompasses tax compliance and tax planning. Compliance covers tax return preparation and review and IRS examinations, ruling requests and protests. Tax planning focuses on applying tax rules to prospective transactions and understanding the tax implications of unusual or complex transactions. Subjects related to taxes include, but are not limited to:

- Compensation Considerations for Taxation
- Corporate Income Taxation
- Corporate Tax Consideration in Industry
- Estate and Trust Taxation
- Individual Income Taxation
- International Taxation
- Partnership Taxation
- Real Estate Taxation
- Special Tax Matters
- State and Local Taxes
- Tax Research
- Tax-Exempt Organizations
- Technical Computer Software and Applications - Subjects that focus on the application of software in a tax practice including using tax software for the preparation of tax returns and application of tax law and regulations

## Effective Dates:

Unless otherwise established by state licensing bodies and/or professional organizations, these fields of study are to be effective upon Board approval. All courses must reflect these fields of study as of December 31, 2017.

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