

Lakeland College

BA 777 Advanced Public Accounting I (3cr, INCLUDES books/CDs)

BA 778 Advanced Public Accounting II (6cr, INCLUDES books/CDs)

Course Director: Professor Rick Gaumer CPA '74 (gaumerrk@lakeland.edu)

I. Some Facts: about Lakeland College and the CPA exam

- a. 700 Fall 2006 Accounting Majors (one of largest in the state of WI)
- b. 190 Number of May 2007 Accounting Major grads
- c. 5000 Students enrolled in all majors in all locations
- d. 12-15% % of CPA exam candidates from Lakeland College in WI
- e. 33% % of LC Accounting Grads attempting the CPA exam
- f. 35-40% CPA Pass Rate Nationally, LC is above this %
- g. 60-65% CPA Pass Rate of our students who complete our course
- h. 90% per Becker, % of 'serious' students passing the exam using Becker mtl.
- i. 5 # of top 10 rankings in 2004 CPA exam (out of 24 categories)

II. About the CPA exam

- a. Intent: an **academic exam** for entry-level accountants into the profession
- b. Four parts of CPA Exam:
 - i. Regulation (incl Tax, SEC, Law) (LC Course Part I)
 - ii. Business Environment and Concepts (LC Part I)
 - iii. Financial Reporting (incl Govt and NFP) (LC Part II)
 - iv. Auditing (LC Part II)
- c. It is not a 'curved' exam, but some questions thrown out and not counted.
- d. 'Specialty' areas are NOT tested.
- e. NOW a Computer-based Exam, with each part taken separately over 14 hours total time.
- f. **In WI: must have a 4yr degree in Accounting (or equiv) AND 150 college credits.**

III. About this 2-part course

- a. We want more LC alums to be well prepared for CPA exam
- b. We want to encourage more to try the CPA exam (from 33% to??)
- c. The course is aimed at all Day, LLL, and LOL Accounting alums
 - i. Blended course (self study, online, live)
 - ii. Self Study Becker materials - 26 lessons including CD ROM lectures, exam tips, old exam questions (w/answers) **and Simulations like the real CPA exam. The Becker Curriculum...is the BEST** in the business.
 - iii. Online virtual classroom for asking questions of Becker prof's
 - iv. On-ground sessions with Becker faculty (4 sessions during the term, covering the 26 lessons). (Voluntary and optional for students)
- d. Students take 4 'mini' CPA exams, with CPA exam feedback provided to each student
- e. Includes *Journal of Accountancy* Readings and AICPA Case studies.
- f. Earns **9 MBA credits**, formal admittance to the MBA program is NOT required
- g. Faculty: 4 Becker-trained instructors, 1 Academic Instructor
- h. Term: 20 weeks (13 covering Becker CPA exam materials, 4 cramming for CPA exam, 3 weeks for catch up and additional study)

IV. The Serious Student

- a. Time Commitment of 20-25+ hours per week for 20 weeks (each Course about ½ this)
- b. Wants to be recognized as a professional thru certification.
- c. When offered: **early January (take 4-part CPA Exam by end of May);
mid-July (CPA exam by end of November)**