



DIVERSITY AND INCLUSION

The Illinois Board of Examiners is in a unique position to be able to provide a great deal of outreach in support of the CPA profession. As Executive Director, one of my favorite things to do is speak to college students about the profession and the examination. I usually speak to about 25 colleges and universities per year, but another initiative of the Board of Examiners is our outreach to minority and underserved students. Tia France, the Assistant Director for Certification, has worked diligently to make connections with programs around the Chicago area who promote education and intellectual development to the minority and underserved community. Tia and Assistant Director for Evaluation Services, Carla Ratchford, have worked with several organizations to promote the CPA while also helping the young people with interviewing skills and resume' writing among other things. Several board members have also been involved with this outreach and I am very grateful for their willingness to take time from their busy schedules to share their expertise and experience with these students.

Tia and I were recently invited to discuss our outreach and how contacts were made with the various organizations. I invite you to watch the video and share any feedback you feel would assist us in continuing to promote diversity in the CPA profession. Click the image



above to view the video or use the link: <https://vimeo.com/345899722/aff468cc57>.

A partial listing of the organizations we have worked with is below. If you are aware of a similar organization in Illinois that we could work with, please contact Tia at tfrance@ilboe.org or Russ Friedewald at russ@ilboe.org. Also, be sure to read the article on the National Association of Black Accountants in this newsletter.

NABA (National Association of Black Accountants)
- Their mission is to bridge the opportunity gap for black
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Russ Friedewald
Executive Director

EXECUTIVE DIRECTOR'S CORNER

Finally, summer temperatures have arrived. It seems the summer goes very quickly and winter creeps up way before we are ready. So, for now at least, I will choose to enjoy the warm weather while it lasts. Many changes are on the horizon for the CPA examination and the profession itself. At the recent National

Association of State Boards of Accountancy (NASBA) regional meeting, there was a lot of discussion about how quickly the CPA profession is changing and how robotics and artificial intelligence are becoming the norm.

We just introduced a new CPA examination in April, 2017 and the AICPA has already introduced a new practice analysis for the development of a new version. It seems changes are happening faster than the profession can react.

So, what does this all mean to the new CPA? Some very exciting things to be sure. NASBA and the American Institute of CPAs (AICPA) have been working together to explore modifying the requirements for initial CPA

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A LETTER FROM THE BOARD CHAIR

Simon Petravick, CPA, Board Chair 2019-20



ILLINOIS BOARD OF EXAMINERS BULLETIN

CONTACT US:

If you cannot find the answers to your questions on our website (www.ilboe.org), please contact us directly for more information.

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I am very grateful for the opportunity to serve as chair of the Illinois Board of Examiners for fiscal year 2020. The Board is comprised of 11 members who are responsible for overseeing the CPA exam in Illinois. We are assisted in this process by a dedicated staff that works in our office in Naperville.

Overseeing the CPA exam means that we are charged with evaluating academic credentials, approving candidates to sit for the CPA exam, monitoring CPA examination testing activity, and issuing the Certificate of CPA Exam Completion upon passing the exam. Some may receive an Illinois Certificate of Completion if they passed the CPA exam in another state with requirements similar to those in Illinois.

I wish to thank three Board members whose terms recently expired: Sara Mikuta, who was the Board's chair for FY 2019 and retiring board members Jeannie Folk and Kent Reeves. There is no compensation for serving on the board. The reward comes from contributing to a profession that we have found rewarding and valuable. We are currently waiting for Governor Pritzker to appoint new members.

While many states have adopted a sit at 120 credit hours / license at 150 credit hours model, Illinois continues to require 150 semester credit hours to sit and become a licensed CPA. That is unlikely to change before 2024 since the 150 credit hour requirement is written into our accountancy laws. On January 1, 2024, the accountancy laws "sunset." This means that a new law must be approved by the legislature and signed by the governor. At that time, any part of the accountancy act may be changed.

The Board has recently made some changes to create a more expedited path to the CPA exam. If you want more information about any of these, review the requirements section of the Board's web site.

First, candidates who are close to completing their educational requirements may apply for the CPA exam and sit as provisional candidates. These provisional candidates must submit within 150 days of sitting for the Exam transcripts showing that the final, in-progress coursework or degree requirements have been met. Scores are voided when the 150 day deadline is not met.

Second, speaking of scores, the Board no longer holds scores for provisional candidates. Passing candidates receive the good news sooner. Those needing to retake a part learn sooner about where they must improve.

Third, the Board has eliminated the requirement for 2 semester credit hours in Research and Analysis in Accounting. We believe that this is already integrated in many accounting classes.

Finally, we hope that plans for continuous testing will go live in mid-2020. This means that CPA candidates can test 12 months of the year rather than during the current four testing window schedule.

I wish you success in your journeys to complete the CPA exam.

Sincerely,

Simon Petravick, CPA
Board Chair 2019-20



DID YOU KNOW? CPA EXAM FACTS

- The CPA Exam was first offered in 1917 with three states using it: New Hampshire, Oregon and Kansas.
- The ILBOE has had the responsibility of certifying completion of all educational and examination requirements for CPA candidates since 1903 and maintains its responsibility through an affiliation with Northern Illinois University.
- It wasn't until 1952 that all states and territories were using the CPA Exam. There were 20,000 candidates.
- The first computer-based CPA Exam was administered in April 2004 at Prometric Testing Centers throughout the United States.
- The CPA Exam was first offered in international locations in August 2011 and is currently offered in 10 countries outside the United States.



DIVERSITY AND INCLUSION

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professionals in the fields of accounting and finance. NABA offers dynamic programs, networking opportunities, scholarships and meaningful career connections to its members.

ALPFA (Association of Latino Professionals for America) - This organization focuses on providing professional development workshops and career resources to its members in order to empower and develop leaders for the nation.

UMOJA - UMOJA (Kiswahili word meaning unity) is a community and critical resource dedicated to enhancing the cultural and educational experiences, careers and future experiences of African American and other students.

CHICAGO SCHOLARS - Chicago Scholars is a seven-year college access, success and leadership development program for financially under-resourced and first-generation Chicago students.

100 BLACK MEN OF CHICAGO - 100 Black Men of Chicago will provide positive role models for African-American males throughout the Greater Chicago area by pairing them with successful African-American professionals committed to the intellectual development of youth and the economic empowerment of the African-American community based on the following principles: Respect for Family, Spirituality, Justice and Integrity.

GREENWOOD PROJECT - Since its inception in 2016, Greenwood Project has exposed high achieving students from Chicago's south and west sides to career opportunities within the financial industry. The number of participating firms helping to support this initiative has grown each year and Greenwood students continue to be converted from interns to full-time employees.

CHICAGO URBAN LEAGUE - The Chicago Urban League works for economic, educational and social progress for African Americans and promotes strong, sustainable communities through advocacy, collaboration and innovation.

INROADS - INROADS is a national nonprofit organization dedicated to developing and placing talented but underserved youth in business and industry, and preparing them for decades of corporate and community leadership.

ONEGOAL - OneGoal is a coalition of teachers, students, school leaders and education advocates working to close the college degree divide and ensure all young people can achieve their postsecondary dreams.

AFTER SCHOOL MATTERS - After School Matters (ASM) is a non-profit organization that provides Chicago high school teens with after-school and summer opportunities. It offers project-based after-school and summer programs in the arts, communications and leadership, sports and STEM (Science, Technology, Engineering and Math).



EXECUTIVE DIRECTOR'S CORNER

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licensure. The two organizations developed five guiding principles in their efforts at developing a new licensure model. They are:

1. The CPA profession must adapt quickly due to the technological disruptions in areas such as data analytics, robotics, artificial intelligence and more. As such, the competencies, services and attitudes of CPAs need to continually evolve in order to protect the public interest.
2. The CPA profession and state boards of accountancy recognize that technological and analytical expertise are essential to performing assurance work, as well as the other services that are currently, or will be in the future, core to professional accounting.
3. The CPA profession and state boards of accountancy acknowledge that sustaining the profession and continued public protection require rethinking initial licensure requirements.
4. The profession, and therefore entry into the profession, must be redesigned to attract individuals with technological and analytical expertise. This includes non-CPA professionals whose technology and analytics skills are critical to the performance of assurance and other core services, as well as non-accounting major students. All must demonstrate minimum required competencies necessary to perform professional accounting services as a CPA.
5. The changes must be rapid, transformational and substantive without negatively impacting candidates currently in the pipeline.

NASBA and the AICPA would like for you to weigh in on your thoughts about the evolution of the profession. You can do so by going to: <https://evolutionofcpa.org/>. This is a very informative resource with questions and answers that are relevant to the subject.

Additional resources you may be interested in include:

NASBA CPA EXAM candidate forum on Facebook. Check it out!

<https://www.facebook.com/groups/cpaexamforum/>

The CPA Blueprints for each section of the CPA exam are updated every six months to reflect the changes in the exam. You can find the blueprints here:

<https://www.aicpa.org/becomeacpa/cpaexam/examinationcontent.html>

Other resources for candidates can be found here:

<https://www.thiswaytocpa.com/>

Educators, mark your calendars for April 17, 2020. This is the date of our next Educator Conference which will be held here in Naperville. Past conferences have been very well received and we anticipate the same will be true for the spring, 2020 conference as well.

Diversity and Inclusion - This topic has been at the forefront of NASBA's initiatives for several years and the IL Board of Examiners has made it an important part of our outreach as well. To learn what we are doing, please refer to the article in this newsletter.

Typically, at the end of July, we have members whose terms have expired and we must say goodbye. Mr. Kent Reeves, CPA, and Ms. Jeannie Folk, CPA, have resigned. Ms. Sara Mikuta, CPA, has completed two full terms and cannot be reappointed. Sara served as Chair this past year and did an outstanding job. All three members will be missed. Thank you for your service to the CPA profession and to the Board of Examiners.

We hope you are all enjoying what is left of the summer season.



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NATIONAL ASSOCIATION OF BLACK ACCOUNTANTS (NABA)

The mission of NABA, Inc. is to address the professional needs of its members and to build leaders that shape the future of the accounting and finance profession with an unflinching commitment to inspire the same in their successors. The Association shall unite through membership accountants, finance and business related professionals and students who have similar interests and ideals, are committed to professional and academic excellence, possess a sense of professional and civic responsibility, and are concerned with enhancing opportunities for minorities in the accounting, finance and business related professions. The goals of the Association include, but are not limited to, the following:

- To promote and develop the professional skills of our members.
- To encourage and assist minority students entering the accounting profession.
- To provide opportunities for members to fulfill their civic responsibilities.
- To promote public confidence in our members and the services they provide.
- To encourage cordial relations among members and cooperative relationships with other professionals.
- To represent the interests of current and prospective minority accounting professionals.
- To ensure long-term financial stability and provide adequate resources to implement chapter, regional, and national programs.

OUR HISTORY

In December 1969, nine African-Americans met in New York City to discuss the unique challenges and limited opportunities they faced in the accounting profession. In that year, there were only 136 African-American Certified Public Accountants (CPAs) out of a total of 100,000 in the United States. This group wanted to establish an organization to address the concerns of minorities entering the accounting profession and to make a commitment to professional and academic excellence.



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DEPARTMENT OF FINANCIAL & PROFESSIONAL REGULATION

The Department of Financial and Professional Regulation is the licensing and enforcement agency for approximately 70 professions including public accountants.

Candidates seeking licensure as a Certified Public Accountant must meet educational and examination requirements as well as one year of relevant professional experience prior to applying to the Department for licensure. The Department is also responsible for the enforcement of the profession and the act that it regulates.

NABA

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THE FOUNDING 'NABA' NINE'

The following nine individuals who met that month were determined to “make a difference” and let their voices be heard:

- Ronald Benjamin
- Earl Biggett
- Donald Bristow *
- Bertram Gibson
- Kenneth Drummond
- Richard McNamee
- Frank Ross
- George Wallace
- Michael Winston

* *deceased*

The national and local programs offered are designed to support the overall goals and objectives of the Association. These programs provide support to, and create opportunities for, professionals and students seeking levels of accomplishment in the fields of accounting and finance. Today, through the efforts of NABA and other interested groups, there are now over 200,000 African-Americans participating in the field of accounting, of which over 5,000 are CPAs. As a leader in the business community, NABA continues to create opportunities for the purpose of enlarging the pipeline of African-Americans into every level of accounting and finance.



CPA Exam Performance Summary: 2019 Q-2

Illinois

Overall Performance

Unique Candidates	1,958
New Candidates	572
Total Sections	2,507
Passing 4th Section	287
Sections / Candidates	1.28
Pass Rate	62.11%
Average Score	75.36

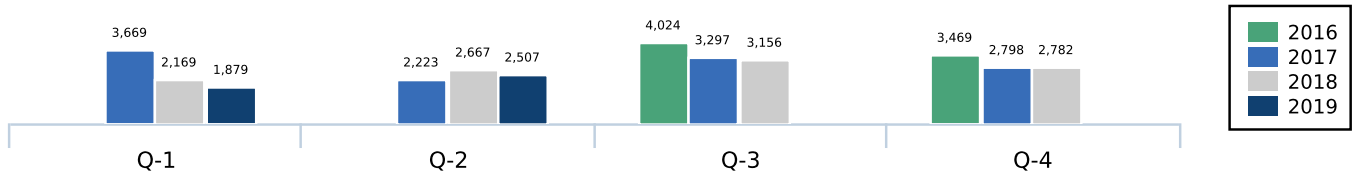
Section Performance

	Sections	Score	% Pass
First-Time	995	78.82	74.07%
Re-Exam	1,505	73.12	54.22%
AUD	712	75.52	63.48%
BEC	557	78.82	70.2%
FAR	668	72.37	52.69%
REG	570	75.28	63.51%

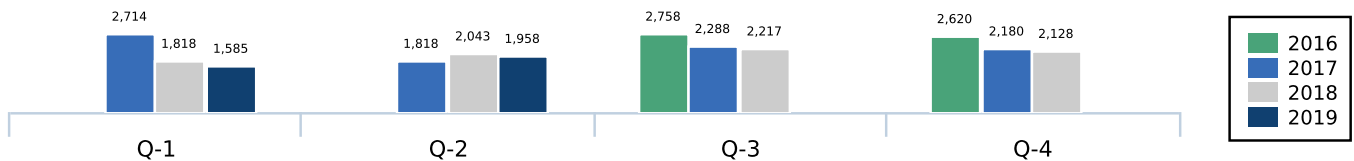
Jurisdiction Ranking

Candidates	Sections
4	4
Pass Rate	Avg Score
8	6

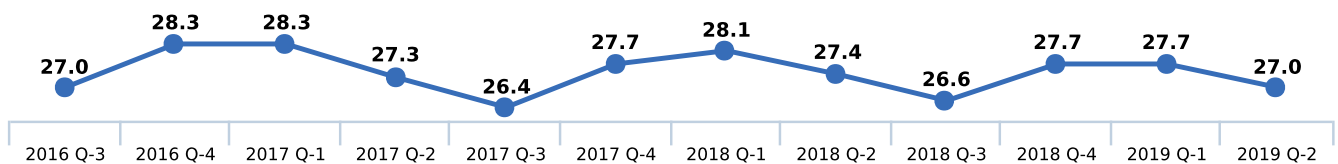
Sections



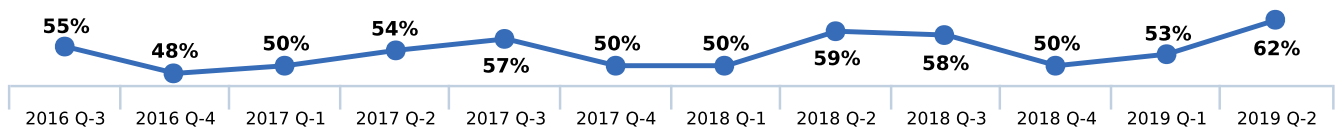
Candidates



Average Age



% Pass



CPA Exam Performance Summary: 2019 Q-2

Illinois

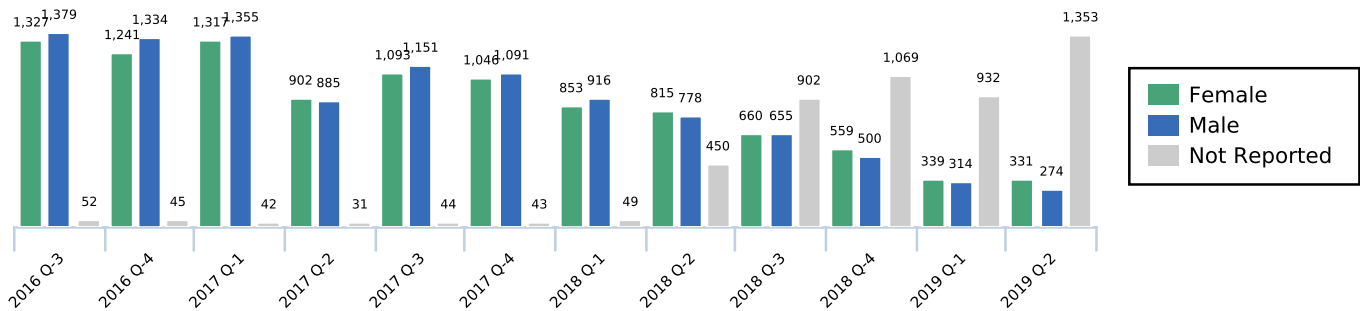
Degree Type

	Candidates	% Total
Bachelor's Degree	1,345	68.7%
Advanced Degree	613	31.3%
Enrolled / Other	0	0.0%

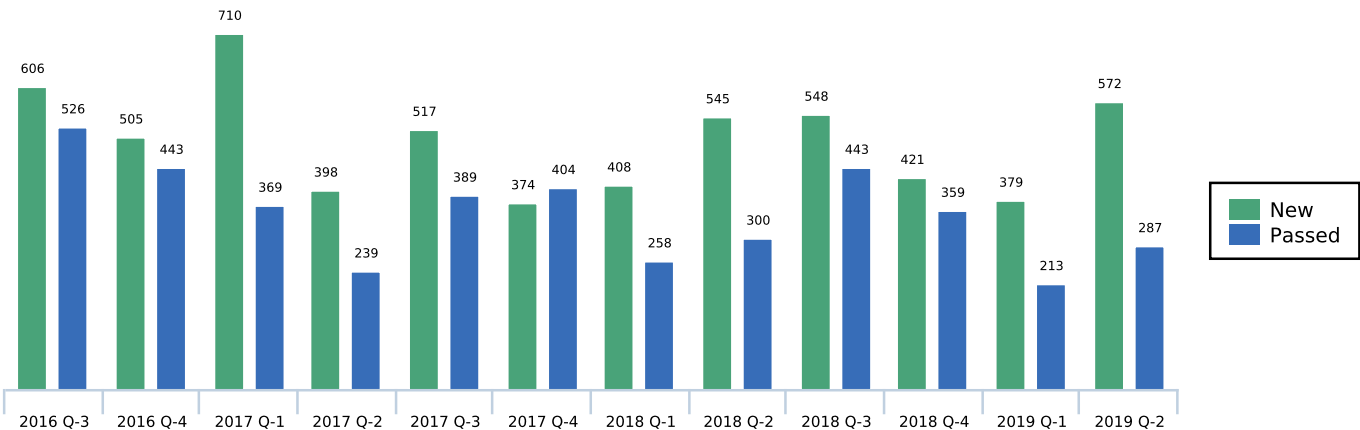
Residency

	Candidates	% Total
In-State Address	1,620	82.74%
Out-of-State Address	322	16.45%
Foreign Address	16	0.82%

Gender



New Candidates vs Candidates Passing 4th Section



Notes:

1. The data used to develop this report was pulled from NASBA's Gateway System, which houses the Uniform CPA Examination's Application and Performance information for all 55 jurisdictions.
 2. The demographic data related to age, gender, and degree type is provided by the individual candidates and may not be 100% accurate.
 3. Some jurisdictions do not require candidates to report certain demographic data nor complete surveys gathering such data on a voluntary basis.
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