



The IBOE Bulletin

The Illinois CPA Resource | Winter Edition 2024

Welcome!

PLEASE JOIN US IN WELCOMING OUR NEW EXECUTIVE DIRECTOR TO THE ILLINOIS BOARD OF EXAMINERS!

The Board of Directors for the Illinois Board of Examiners is pleased to welcome Carlarta (Carla) Ratchford as our new Executive Director. Carla brings 12 years of experience working with the Board of Examiners in her prior role as the Assistant Director of Evaluation Services, with demonstrated success in building partnerships with universities throughout the state as well as being a known advocate for the CPA candidates.



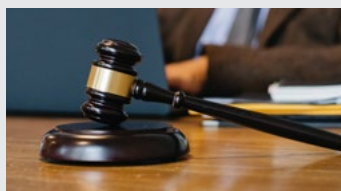
examining and certifying candidates who have met all educational and examination requirements for licensure in Illinois. And given the challenge of a shortage of accountants in an ever-increasing complex business environment, the Board of Examiners must maintain, more than ever, a strong focus on promoting the profession and the CPA credential.

Carla has both a Bachelor of Science and a Master of Science in Communication degree from Illinois State University, which have helped her deliver the Board's message on her many visits to Illinois colleges and universities. I, along with my fellow board members, look forward to working with Carla for many years to come.

Amanda Gavin
Chairwoman of the Illinois Board of Examiners

Together along with a small but dedicated team consisting of a business manager, assistant director of ILBOE, and 3 dedicated full and part-time office/records specialists, Carla is tasked with furthering the mission of the Board of Examiners, which is to protect the public interest by

IN THIS EDITION



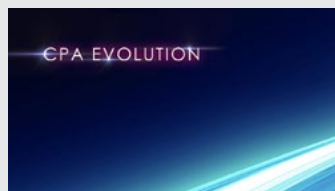
Executive Directors Corner

Carlarta Ratchford shares her plan as the newly appointed executive director. Read more on page 2.



Looking to the Future

Geoffrey Brown, CAE, President and CEO of the Illinois CPA Society shares his vision. Read more on page 3.



CPA Evolution

As skills and competencies change in the accounting profession, the CPA Evolution initiative transforms the CPA licensure model. Read more on page 4.



CPA Exam Performance

Read how the Illinois CPA Exam candidates did in the 2024 Q4 testing cycle. Find out on page 5.

Don't forget to follow the Illinois Board of Examiners. Let's be social!





EXECUTIVE DIRECTOR'S CORNER

As newly appointed Executive Director for the Illinois Board of Examiners, I keep thinking of the beginning from where it all started to where we are today. Russ Friedewald was Executive Director for over 13 years at the ILBOE. After retiring in July of 2023, he passed the baton along with many new proposed changes over to me. (Thanks Russ!) The main idea is that as changes occur, my desire for the CPA profession is to support the efforts and diverse pathways to increase the pipeline.

Reflecting on the new year 2024, there are many paths that we are all embracing and exploring. One of the major ones is the new 2024 CPA Exam. While similar to the previous exam, it has changed with BEC being replaced by the three disciplines: BAR (Business Accounting and Reporting), ISC (Information Systems and Controls) and TCP (Tax Compliance and Planning). Another change is moving from the 18-month period to 30 months for candidates to take and pass all 4 parts of the CPA exams. To add another layer is the extension to June 30, 2025, given toward any unexpired exam score(s).

Although, our state did not implement the credit relief; we still are accepting appeals on a case-by-case basis to any candidate with an expired score who experienced hardships during the Covid period between January 30, 2020, to May 11, 2023.

As we continue to take steps toward change, we achieve our goals. Sometimes, it takes time to see the results of our progress, but we will.

I am excited about the direction of the 2024 CPA exam,

the 3 disciplines, and the additional timeframes that we are giving to our candidates. While each state Board may differ, some in their rules, collectively we all care about uniformity and maintaining substantial equivalency as much as possible. It does not always happen like a cookie cutter effect, but the effort and concern to is.

I also would like to commend the ILBOE staff, while small but strong: Mary Fitzgerald, Business Manager, Lianne Mace, Assistant Director of the Illinois Board of Examiners, Tamara Anderson, Admissions & Records Officer, Debbie Beck Office Support Associate, Joseph Winters; an Extra Help Office Support Associate and former employee, the tech team: Ric Rose, Khaled Nafea, Tony Cappelli, and staff at Tyler Technologies.

I would be remiss if I didn't mention my Board members, ILBOE Legal staff, Northern Illinois University staff, IDF-PR, ICPAS, NASBA, AICPA staff, each state Board Executive Director and staff, DePaul University staff, JCAR, St. Peters University staff, school counselors, teachers, professors, and so many more.

Each of you and even those I couldn't name due to lack of space have made so many strides toward the success of the CPA profession. Most of all- to the CPAs, past, present and future-we are all here for you! I am proud to serve you and be a help to you. I encourage you to please reach out to any of us to help guide you in your journey to becoming a CPA. Step by step we all have, can and will continue to further the profession of CPA's. With each of you, we will be further today and tomorrow; than we were yesterday.



Looking to the Future....

Geoffrey Brown, CAE
President and CEO of the Illinois CPA Society

For as long as I can remember, I've had a passion for leadership and service. From my youth through my adult years, my life has been profoundly shaped by my interest and focus on these intersecting areas. If I weren't driven by this passion, I can safely say that I wouldn't be serving as the president and CEO of the [Illinois CPA Society](#).

I believe in leading with an abundance mindset, encouraging all voices to have a platform to be heard, fostering creative and inspired thinking, embracing meaningful change, and aiming to deliver on articulated priorities. Importantly, I also believe in coaching, mentoring, and supporting the next generation of professionals by raising their awareness of the meaning and purpose that can be achieved by becoming a CPA.

As we look to the future, we can't lose sight of everything impacting the profession we proudly serve. Many of the major issues that'll impact the profession's future require leaders that are willing and able to confront those challenges head-on. Issues like diversity, equity, and inclusion; meeting the ever-changing expectations and needs of practitioners and their employers; and most importantly stewarding the next generation of CPAs, demand that we build meaningful partnerships and serve as a voice for blazing a new path into the future.

Together, ICPAS and the [CPA Endowment Fund of Illinois](#) are focused on stewarding the next generation to become CPA professionals. This focus is anchored in the following priorities.

1. Building the Accounting Pipeline by positioning accounting as a profession of opportunity and meaning with high school and community college students.



- 2. Providing Resources to Accounting Students** through financial support, training and career development, and connection opportunities to equip college students with the tools needed to succeed.
- 3. Converting Accounting Majors to CPAs** by providing financial support, information, and resources to assist CPA candidates on their journey to licensure.
- 4. Advancing Diversity in the Accounting Profession** by providing financial support, training and career development, and connection opportunities to minority students and young professionals to encourage them to pursue accounting and advance their careers.
- 5. Leveraging Partnerships** to better serve students and aspiring CPAs.

These areas are the foundation of our effort to make the profession more relevant and attractive to [students](#) and [future CPAs](#). In my short time with the society so far, my appreciation for its focus on the profession's relevance, talent, and diversity challenges has only grown. These are long-term issues that demand the attention and resources of everyone connected to the CPA profession—and we'll be here to champion positive change.

I'm excited to continue the society's mission of enhancing the value of the CPA profession and I'm looking forward to the prospects for the future. I hope you are too! I welcome you to reach out and share your thoughts on how the Illinois CPA Society can keep moving the CPA profession forward.



CPA EVOLUTION

How to Prepare for the New Disciplines

Gia Tims, NASBA Communications & Digital Media Specialist

As skills and competencies change in the accounting profession, the CPA Evolution initiative — a joint effort between NASBA and the AICPA — aims to transform the CPA licensure model alongside these changes.

After reviewing feedback from stakeholders, NASBA and the AICPA decided to introduce new disciplines to the Uniform CPA Exam. Under the initiative, all testing for BEC officially ended in December 2023, and as of January 10, 2024, new disciplines have become available. This is the biggest change to the Exam since computerization.

Replacing BEC will be three new disciplines – Business Analysis and Reporting (BAR), Information Systems and Controls (ISC) and Tax Compliance and Planning (TCP).

- BAR will assess knowledge and skills related to analyzing financial statements and financial information (including the use of data); select technical accounting and reporting requirements applicable to for-profit business entities (e.g. stock compensation, business combinations, derivatives) and higher order skills related to revenue recognition and lease accounting, and state and local government accounting and reporting requirements.
- ISC will assess knowledge and skills related to IT audit and advisory services, including SOC engagements, data management, including data collection, storage, and usage throughout the data life cycle.

- TCP will assess knowledge and skills related to U.S. federal tax compliance for individuals and entities with a focus on nonroutine and higher complexity transactions, U.S. federal tax planning for individuals and entities, and personal financial planning.

Once a candidate selects the discipline they want to take, it is advised they review the [Exam Blueprints](#) offered by the AICPA. The Blueprints outline what each section of the Exam covers and the content allocation of each section. This is a crucial tool in planning one's study strategy.

Another great way to prepare for the Exam is to take advantage of the [sample tests](#) offered by the AICPA. It's important to be familiar with the format and functionality of the CPA Exam testing software before test day. The sample test is a shorter version of the Exam that uses the software used in a test center.

Lastly, all candidates should review NASBA's [Candidate Guide](#) to prepare for their Exam journey. The Candidate Guide walks through each step of the Exam process, from applications to score releases. It contains essential information that every candidate needs to make their Exam journey successful.

For more information on the new disciplines and how to prepare for the Exam, please refer to the AICPA toolkit here: <https://www.aicpa-cima.com/resources/toolkit/cpa-exam>.



STATE BOARD OF ACCOUNTANCY MEMBERS



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Tax Manager Caterpillar Inc.



Martrice Caldwell, CPA
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Controller at Chicago Fire Football Club



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Leilani Rodrigo, CPA
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Brian Whitlock, CPA
Retired

STATE BOARD OF ACCOUNTANCY STAFF



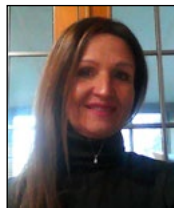
Carlarta Ratchford
Executive Director



Liane Mace
Assistant Director



Tamara Anderson
Records Officer



Deb Beck
Office Support
Specialist



Joseph Winter
Office Support
Specialist



Mary Fitzgerald
Business Manager



1. What's the city with the most diversity in terms of language?
2. What does come down but never goes up?
3. The biggest selling music single of all time is?

1. New York City, NY | 2. The rain | 3. White Christmas by Bing Crosby



CPA EXAM PERFORMANCE SUMMARY: 2023 Q-4

ILLINOIS

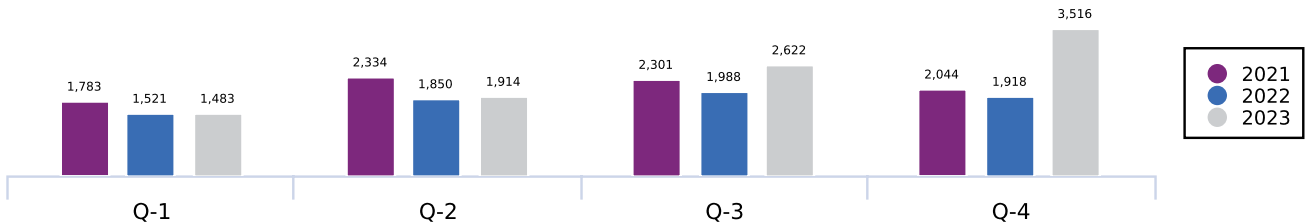
OVERALL PERFORMANCE	
Unique Candidates	2,568
New Candidates	737
Total Sections	3,516
Passing 4th Section	356
Sections / Candidates	1.37
Pass Rate	46.96%
Average Score	70.44

SECTION PERFORMANCE			
	Sections	Score	%Pass
First-Time	869	69.25	49.25%
Re-Exam	2,631	70.81	46.22%
AUD	787	71.23	49.94%
BEC	1,736	70.12	43.55%
FAR	460	68.34	44.78%
REG	533	72.11	55.53%

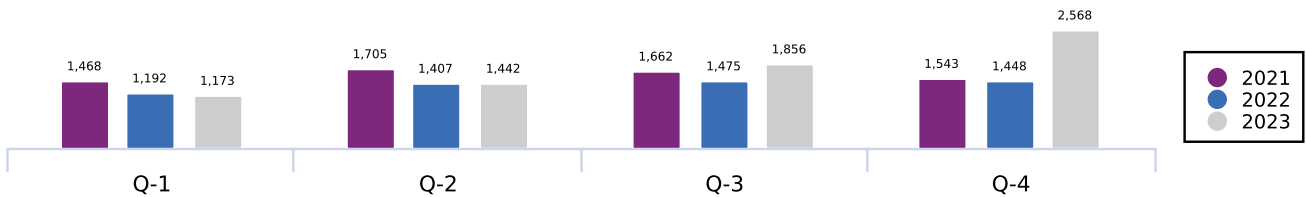
JURISDICTION RANKING

CANDIDATES: 5 | SECTIONS: 4 | PASS RATE: 8 | AVG SCORE: 16

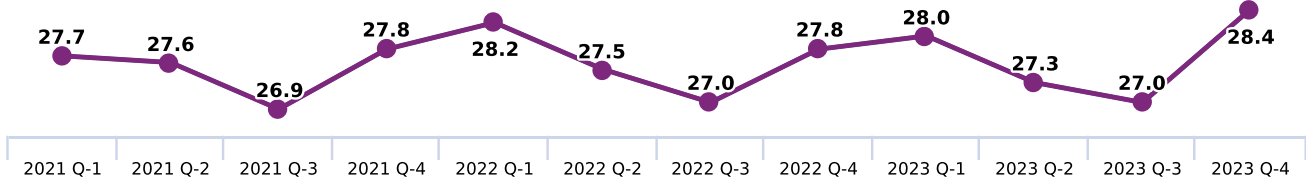
SECTIONS



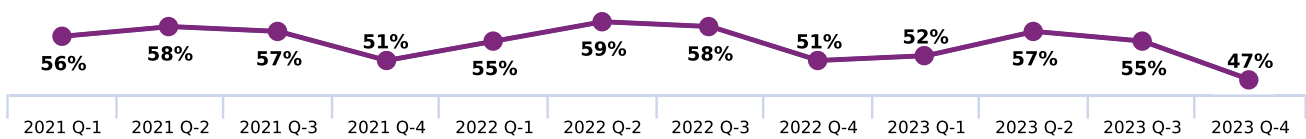
CANDIDATES



AVERAGE AGE



% PASS RATE





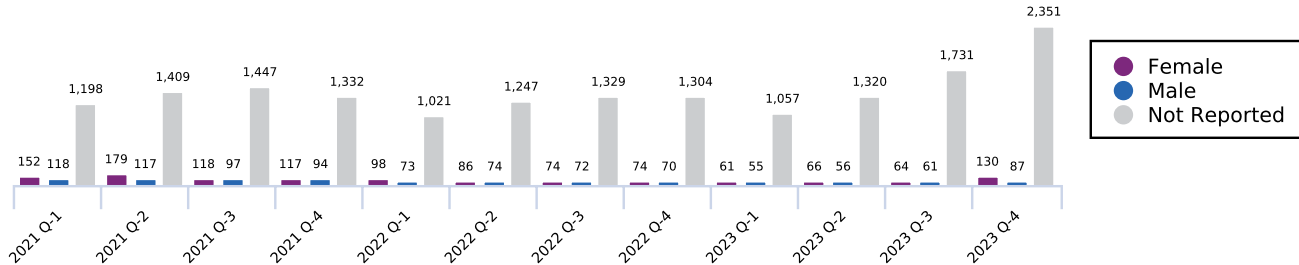
CPA EXAM PERFORMANCE SUMMARY: 2023 Q-4

ILLINOIS

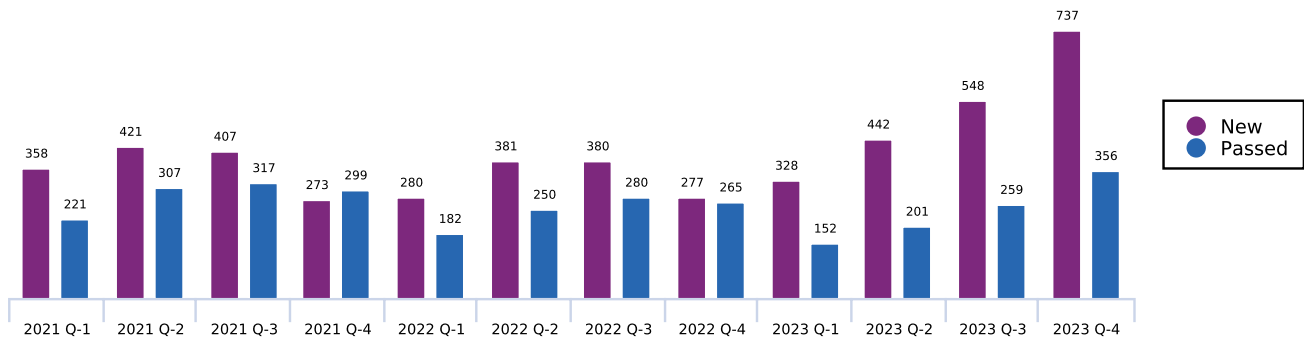
DEGREE TYPE		
	Candidates	% Total
Bachelor's Degree	1,528	59.5%
Advanced Degree	643	25.0%
Enrolled / Other	397	15.5%

RESIDENCY		
	Candidates	% Total
In-State Address	2,103	81.89%
Out-of-State Address	414	16.12%
Foreign Address	51	1.99%

GENDER



NEW CANDIDATES VS CANDIDATES PASSING 4TH SECTION



Notes:

- 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.
- The demographic data related to age, gender, and degree type is provided by the individual candidates and may not be 100% accurate.
- 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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