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Many steps to becoming a CPA, but job opportunities available

by Lori McGinnis Black

Becoming a certified public accountant isn't easy, but those who complete all the requirements have a great chance of having a successful career.

Becoming a CPA requires 150 hours of study, followed by a comprehensive exam followed by two years of work under a CPA, said Dan Sweetwood, executive director of the Nebraska State Board of Public Accountancy.

Once requirements are met, plenty of opportunities for jobs exist, said Paul Shoemaker, director of the school of accountancy at the University of Nebraska-Lincoln.

Students at Creighton University have several options available to them to earn their 150 hours of study, said Tom Shimerda, chair of Creighton's accounting department.

Accounting education has seen some changes and could see more, said Susan Eldridge, Union Pacific professor of accounting and department chair in the College of Business Administration at the University of Nebraska at Omaha.

To become a CPA, students must take 150 hours of education in specific subject areas and earn a bachelor's degree, Sweetwood said.

Typically 120 hours are required for a bachelor's degree. Some take the additional 30 hours in a master's program, but a master's degree is not required.

The education is not easy.

"There's about a 45 percent pass rate," Sweetwood said.

Following the education, candidates must take a four-part exam that costs \$1,000. Once passed, a CPA candidate must work under a CPA for two years, which is a requirement that is under review, Sweetwood said.

Interest in becoming an accountant is high, Shoemaker said. Last year UNL had more than 500 accounting students in its

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undergraduate program, the most in history, he said. Some of those students complete 150 hours by getting a double major in finance and accounting while some take graduate courses.

Shoemaker guessed that one-

third to one-half of the students' complete the requirements to become a CPA, which is a career with high prestige. The starting salary generally is \$45,000 to \$60,000 and experienced CPAs can earn \$150,000 per year or higher.

"It's a great career," he said. "Our students are finding jobs."

Accounting students at Creighton must take 21 hours of accounting classes as part of their undergraduate major following six hours of accounting principles, Shimerda said. Up to 95 percent of Creighton students take the needed requirements to sit for the CPA exam.

Students have numerous options to earn the 150 credit hours needed to take the exam, he said. Some take additional undergraduate courses while others take graduate level courses. Most students want to earn their CPA designations because the job opportunities in public accountancy are greater, Shimerda said.

The need for CPAs is greater ever since the passage of the Sarbanes-Oxley Act of 2002, which set new standards for all U.S. public company boards and accounting firms.

A requirement that CPA candidates work under a CPA before becoming certified is an area of interest in the field, Eldridge said. Proposals are on the table to change this requirement. A work group put together by the state board to study the requirement has recommended that other forms of experience count toward the requirement.

If the board approves the recommendation, the state Legislature would have to vote on it.

"If additional forms of experience are allowed, we are likely to see an increase in the number of CPAs licensed in Nebraska," Eldridge said.

One change already made relates to continuing education. Previously 100 percent of personal development courses taken for continuing education would count,

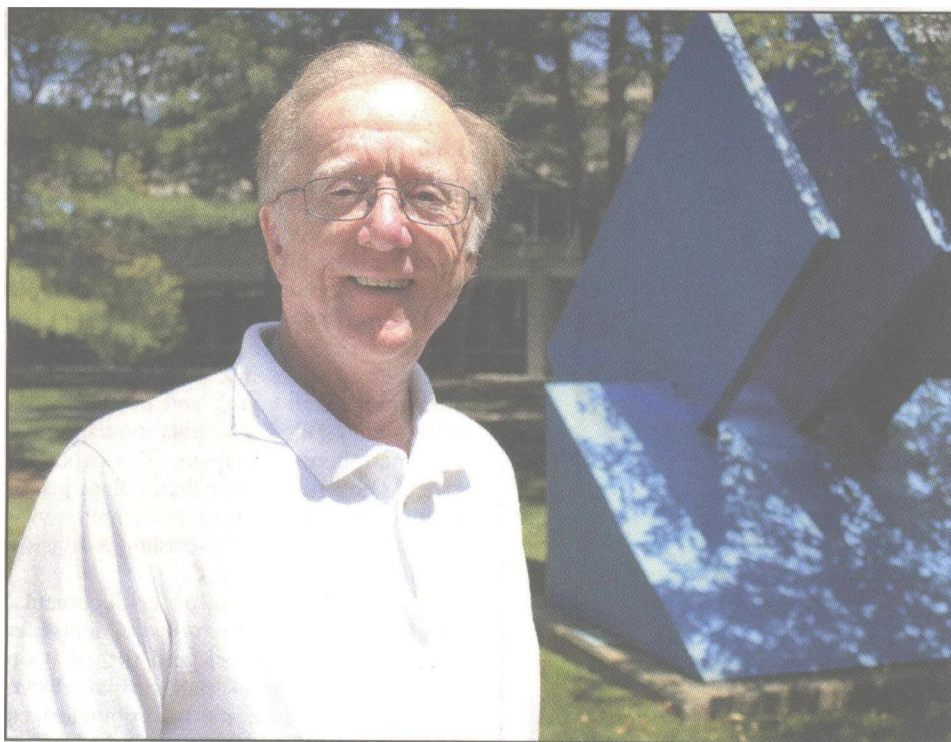
but now only 50 percent of the time spent counts, Eldridge said. CPAs need 80 hours of continuing education every two years.



Shoemaker



Eldridge



Tom Shimerda, chair of Creighton University's accounting department.