

The American Institute of CPAs (AICPA), National Association of State Boards of Accountancy (NASBA) and Prometric are pleased to announce the successful launch of an updated version of the Uniform CPA Examination.

The next generation Exam, which began testing on April 1, has added additional assessment of higher-order cognitive skills that test a candidate's critical thinking, problem solving and analytical ability. The Exam also makes greater use of task-based simulations (TBSs) as a means of assessing these higher-order skills. Recent research confirms that CPAs are now performing tasks that rely upon these skills earlier in their careers.

"The roles and responsibilities of newly licensed CPAs are constantly evolving, so it's crucial for the CPA Exam to stay ahead of the curve. The CPA Exam now better reflects the knowledge and skills essential to today's profession," said Michael Decker, AICPA vice president of examinations. "With an eye toward the future, we'll continue to work with stakeholders to ensure that the CPA Exam, along with the experience and education requirements, maintains the high bar for entry into the profession."

The Exam provides assurance that individuals who pass have the technical knowledge and skills necessary for CPA licensure. The current, relevant, reliable and legally defensible Exam maintains the profession's commitment and mandate of the Boards of Accountancy to protect the public.

"The new Exam Blueprints demonstrate the continuous enhancement model of the Uniform CPA Examination," said Colleen Conrad, CPA, NASBA executive vice president and chief operating officer. This strengthens the public protection role of Boards of Accountancy by enhancing the examination portion of the licensing model (education, examination and experience) used to regulate more than 700,000 licensees throughout the U.S.," she continued.

Among the most important changes to the CPA Exam:

- <u>Exam Blueprints</u> containing approximately 600 representative tasks across all four Exam sections are available on the AICPA website. The blueprints have replaced the Content Specification Outline (CSO) and Skill Specification Outline (SSO) as CPA candidates' primary source of the content and skills that they will be tested on. These blueprints are more robust than the CSO and SSO, identifying content knowledge linked directly to representative tasks performed by newly licensed CPAs.
- The Exam remains composed of the four existing sections Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR) and Regulation (REG).
- Any combination of passing Exam sections prior to April 1 and passing Exam sections on or after April 1 (within the 18-month window following passing one section) will count toward licensure.
- Total CPA Exam testing time increased from 14 to 16 hours four sections of four hours each.
- A new, 15-minute standardized break during each section that will not count against a candidate's testing time had been added.

For candidate convenience, the 10-day extension of the testing window introduced in April 2016 will continue in the third and fourth quarters of 2017. The 10-day extension will not be available during the current April/May testing window to allow the AICPA to follow the standard setting process and analyze Exam results to set new passing scores. To provide sufficient time for the process, scores will be released only once following the close of each testing window.

"Through strong collaboration and partnership, we are proud to be a part of this joint effort to successfully bring the latest version of the Uniform CPA Examination to market," said Michael Brannick, president and chief executive officer, Prometric. "By successfully completing the exam, candidates demonstrate that they have the knowledge, skills and abilities to perform their jobs. We are pleased to continue our work with both AICPA and NASBA in protecting the public interest for years to come."

The Exam that launched April 1 is based on an extensive <u>practice analysis</u> overseen by the AICPA's Board of Examiners, which included input from key stakeholders throughout the accounting profession. In addition to the changes to the CPA Exam which have already occurred, the AICPA is working on an improved user experience which is expected to launch in 2018. More information on that project will be announced later this year.

The CPA Exam is administered in 55 jurisdictions nationwide by the AICPA, NASBA and Prometric. The same version of the Exam is also administered in English internationally in Japan, Bahrain, Brazil, Kuwait, Lebanon and the United Arab Emirates.

Detailed information on the CPA Exam is available online at <u>www.aicpa.org/cpaexam</u> and https://nasba.org/exams/the-next-version-of-the-cpa-exam/.

About Prometric

Prometric, a wholly-owned subsidiary of ETS, is a trusted provider of market-leading technology-enabled test development and delivery solutions. Committed to a set of values that believes in getting the right test to the right location at the right time and to the right test taker, Prometric supports test takers worldwide who take more than 7 million tests each year. Through innovation, workflow automation and standardization, Prometric delivers tests flexibly via the Web or by utilizing a robust network of more than 6,000 test centers in more than 180 countries on behalf of more than 300 clients in the academic, financial, government, healthcare, professional, corporate and information technology markets. For more information, please visit www.prometric.com.

About NASBA

Celebrating more than 100 years of service, the National Association of State Boards of Accountancy (NASBA) serves as a forum for the nation's Boards of Accountancy, which administer the Uniform CPA Examination, license more than 650,000 certified public accountants and regulate the practice of public accountancy in the United States.

NASBA's mission is to enhance the effectiveness and advance the common interests of the Boards of Accountancy in meeting their regulatory responsibilities. The Association promotes the exchange of information among accountancy boards, serving the needs of the 55 U.S. jurisdictions.

NASBA is headquartered in Nashville, TN, with a satellite office in New York, NY, an International Computer Testing and Call Center in Guam and operations in San Juan, PR. To learn more about NASBA, visit www.nasba.org.

About the American Institute of CPAs

The American Institute of CPAs (AICPA) is the world's largest member association representing the CPA profession, with more than 418,000 members in 143 countries, and a history of serving the public interest since 1887. AICPA members represent many areas of practice, including business and industry, public practice, government, education and consulting. The AICPA sets ethical standards for the profession and U.S. auditing standards for private companies, nonprofit organizations, federal, state and local governments. It develops and grades the Uniform CPA Examination, offers specialized credentials, builds the pipeline of future talent and drives professional competency development to advance the vitality, relevance and quality of the profession.

The AICPA maintains offices in New York, Washington, DC, Durham, NC, and Ewing, NJ.

Media representatives are invited to visit the AICPA Press Center at www.aicpa.org/press.









The Uniform CPA Examination