

# **Excellence in Audit Education Pre-Conference Workshop**

**Austin, Texas**

**January 17, 2008**

**1:00 PM – 5:45 PM**

**Workshop Title:** Strengthening Audit Education for the Next Generation of Professionals

**Objective:** To provide a forum for the exchange of ideas between audit educators and accounting firm leaders about strengthening audit education to meet the emerging demands of the complex and changing environment facing future audit professionals.

**Cost to Attend:** Free, but on a first come, first served basis to all conference attendees.

## **Detailed Agenda**

### **1:00 – 1:10 Welcome and Overview of Workshop**

Session Speakers:

Mark Peecher, President – Auditing Section; University of Illinois

Trevor Stewart, Vice President Practice – Auditing Section; Deloitte – National Office

### **1:10 – 2:00 Assessing the State of Audit Education Today**

*Session Objectives:*

- Assess constraints of the current structure of audit education in undergraduate and masters level accounting education
- Understand nature of post-graduate firm training
- Identify perceived gaps between university education and firm training
  - a. Address entry level skills
  - b. Focus on skills required for long-term success (skills for Manager and Partner)
- Brainstorm audit education's role in narrowing gap

*Panelists:*

Chris Earley, Bentley University

Steve Glover, Brigham Young University

Susan Jones, Grant Thornton – New York

Vithya Ramadoss, KPMG – Montvale, NJ

Moderator: Mark Beasley, North Carolina State University

## **2:00 – 2:50 Evaluating Emerging Skill Demands for Future Audit Professionals**

### *Session Objectives:*

- Understand complexities of new and emerging demands facing future audit professionals, such as:
  - a. Business savvy necessary for developing a top-down perspective of the entity and assessing impact of macro economic conditions on risk of misstatement
  - b. Judgment demands that will be required as we move towards fair value accounting
  - c. Professional skepticism needed to critically evaluate management judgments and estimates
  - d. Divergence of GAAP and GAAS standards (U.S., international, public/private, etc.)
- Learn how firms are addressing these skill development needs
- Identify implications for audit education to develop student skills to meet these demands
- Brainstorm solutions for addressing these needs in currently constrained curricula

### *Panelists:*

Tom Criste, Deloitte – New York

Roger Martin, University of Virginia

Karen Pincus, University of Arkansas/Member – International Accounting Education Standards Board

Moderator: Audrey Gramling, Kennesaw State University

## **2:50 – 3:10 BREAK**

## **3:10 – 4:00 Case Illustration to Explore Building Student Skill Sets and Abilities**

### *Session Objectives*

- Overview of KPMG’s “KNACC Case”
- Examine innovative methods for exposing students to higher thinking/analytical skills now required by the profession.

### *Session Leaders:*

Bob Ashton, Duke University

Tim Bell, KPMG - Montvale

#### **4:00 – 5:00    Assessing Audit Education’s Role in Leadership Development**

*Session Objectives:*

- Understand leadership issues required of professionals at Manager and Partner levels
- Distinguish role of university audit education from firm development roles in leadership development

*Panelists:*

Mary Farias, Director of Technical & Leadership Education, BDO Seidman  
Dan Goepf, Managing Director, Learning & Education, PricewaterhouseCoopers  
Ray Whittington, DePaul University

Moderator: Trevor Stewart, Partner, Deloitte

#### **5:00 – 5:35    Overview of Deloitte’s Master Case – The Importance of Independence**

*Session Objectives:*

- Overview of Deloitte’s case materials related to independence, objectivity, and skepticism.
- Illustrate tools available for classroom use – video and case methods.

*Session Leaders:*

Mark Chain, Deloitte – National Office  
Cat Kermode, Deloitte – National Office

#### **5:35 – 5:45    Wrap-up and Conclusions**

*Session Speaker:* Mark Peecher