

The Present State of the Business Law Education of Accounting Students: the Accounting Chairperson's Perspective

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For a very long time business law has been a significant component of the Certified Public Accountant Uniform Examination (the "CPA Exam"). The CPA Exam tests the applicant's minimum competency in business law as it relates to the practice of public accountancy. This was the case when the CPA Exam was a two-and-a-half day exam and the business law portion of the exam was three and a half hours long. It was also the case later when the exam was reduced in length with a reduction in the business law portion and still further to the CPA Exam's present structure and revision in content to business law's inclusion under the "Regulation" and "Business and Economic Environment" content areas. Restructuring the CPA Exam has resulted in the American Institute of Certified Public Accountants (the "AICPA") reevaluating the business law topics most important to accountants entering public accounting practice. Some law topics have been added and some no longer included on the CPA Exam.

All of these changes in the emphasis on business law on the CPA Exam have taken place during the past decade when important events have affected the professional liability of accountants. Furthermore, educational initiatives have affected the curricula of accounting programs, vis-à-vis, what types of law courses should be taught and what focus should they take. While there have been significant comments and articles written about these changes, very few articles have been written or research completed.

This paper presents the research methodology of the survey, discuss some of the findings and general perceptions of accounting educators, and expose some of the inconsistencies and problems in training accounting students.