CERTIFIED PUBLIC ACCOUNTANT

Overview

What does CPA really mean?
The CPA serves to protect public interest by ensuring that only qualified individuals become licensed CPAs. CPAs typically begin their careers in public accounting to gain exposure, before expanding their reach into a role that covers all aspects of business from performance to growth strategy. Today’s CPAs are leaders, as well as close collaborators in high-profile organizational initiatives.

Who should attend?
CPAs engage in diverse work & have many career opportunities. CPAs have fulfilling careers in: Audit and Assurance, Tax Accounting and Planning, Financial Analysis and Planning, Information Technology, International Accounting, General Accounting, Business Development and Acquisition & Academics and Research.

Why become a CPA?
Because being a CPA is more about professional freedom and opening doors to international opportunities than it is about number crunching. Apart from ensuring financial security, a CPA also ensures flexibility, by bringing in more choices for employment in a variety of diverse fields across the private, public, government, and non-profit sectors, in an unlimited number of industries. Some CPAs go on to become entrepreneurs, professors, or consultants, some rise to positions in upper management, while others transition to markedly different careers. Every company needs an accountant, and with a present shortage of certified professionals, CPA skills are even more in demand, at an increasingly lucrative salary...all around the world.

What’s required?
Candidates must pass a rigorous, four-part exam called the “Uniform CPA Examination” that is prepared and administered by the AICPA (American Institute of Certified Public Accountants).
Candidates must also meet educational, professional, and other specific requirements to the state or jurisdiction in which they intend to be licensed to practice. These requirements are determined by the appropriate State Board of Accountancy. There are 55 separate Boards of Accountancy, and
all of these boards are members of the NASBA (National Association of State Boards of Accountancy).

The CPA Exam is now offered in select locations worldwide (including: Bahrain, Kuwait, Lebanon and the UAE). The CPA Exam has also been transformed to include major structure, functionality and format changes (computer-based testing).

**Training Program Detail**

**Part I: Financial Accounting & Reporting (FAR)**
Covers generally accepted accounting principles for business enterprises, governmental entities and not-for-profit organizations, as well as the skills needed to apply that knowledge. Questions on International Financial Reporting Standards (IFRS) will focus on identifying and understanding the difference between financial statements prepared on the basis of U.S. GAAP and those prepared on the basis of IFRS.

**Part II: Auditing & Attestation (AUD)**
Includes knowledge of auditing procedures, generally accepted auditing standards and other standards related to attest engagements, as well as the skills needed to apply that knowledge. You will need to be familiar with the International Auditing and Assurance Board (IAASB) and its role in establishing International Standards on Auditing (ISAs).

**Part III: Regulation (REG)**
Examines federal taxation, ethics, professional and legal responsibilities and business law topics, as well as the skills needed to apply that knowledge.

**Part IV: Business Environment & Concepts (BEC)**
Covers knowledge of general business environment & business concepts that candidates should know to understand the underlying business reasons for - and accounting implications of - business transactions. Questions pertaining to international standards will test your grasp of globalization in the business environment.