



# The AICPA® Foundational Competencies Framework for Aspiring CPAs

Educators and accounting professionals developed the framework to define a set of skills-based competencies students entering the accounting profession need, regardless of their chosen career path (public, industry, government, or not-for-profit) or the specific accounting services they'll eventually perform. Because the accounting profession is rapidly changing, the framework focuses on critical skills instead of traditional subject-content areas or accounting services. Although knowledge requirements will change with time, the foundational competencies the framework identifies will have long-term value and will support a variety of career opportunities for future CPAs.

**The competencies are arranged under the following two pillars:**

## Technical competencies

Competencies specific to the accounting profession that add value to business and contribute to a prosperous society

## Professional competencies

Skills, attitudes, and behaviors of accounting professionals

### How this guide can help you

#### Faculty

Incorporate these competencies into your curriculum to prepare your students for a career as a CPA.

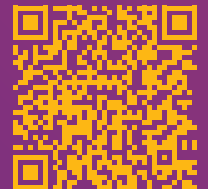
#### Students

Acquire the areas of knowledge through your accounting coursework that will prepare you for the accounting profession.

#### Employers

Gain insight into how we're preparing the next generation of accounting professionals based on your feedback.

Find additional resources using this QR code:



# AICPA Foundational Competencies Framework for Aspiring CPAs

## Technical competencies

### Accounting principles

- Know and apply GAAP and other relevant frameworks; U.S. tax law and regulations; and relevant auditing standards.
- Record and report transactions in accordance with GAAP and/or other relevant frameworks
- Identify and measure relevant data for financial, taxation, compliance, and other reporting needs.
- Communicate and report appropriate content as required by professional standards, law, industry standards, and voluntary reporting initiatives to relevant stakeholders.

### Analysis and decision-making

- Identify relevant and reliable financial and nonfinancial data to analyze.
- Analyze information, including statements, tax returns, and other relevant data.
- Recommend informed decisions by applying professional judgment to analyses.

### Research

- Identify research question(s).
- Conduct research using primary sources, authoritative literature, standards, laws, and organization-specific practices.
- Use research findings to make informed decisions.

### Risk management

- Describe the entity, its industry, and its risk environment.
- Describe necessary processes, inputs, and controls to mitigate risks.
- Evaluate controls for efficiency and effectiveness by using appropriate risk-assessment frameworks.

### Technology and digital acumen

- Compare technological tools to recommend best option(s) for desired output.
- Leverage relevant technologies to facilitate data analyses to support recommendations/conclusions.
- Leverage artificial intelligence to enhance data analysis, streamline compliance tasks, and deliver deeper insights.

## Professional competencies

### Ethical behavior

- Adhere to the AICPA Code of Professional Conduct and other professional codes of ethics.
- Demonstrate unwavering ethical business practices.
- Explain the importance of ethical principles for the protection of society.

### Critical thinking

- Articulate accurately organizational issues/problems/questions.
- Evaluate available quantitative and qualitative data relevant to issues/problems/questions.
- Apply a critical thinking framework to the decision-making process.
- Evaluate alternative answers/decisions to issues/problems/questions.
- State informed decisions supported by critical thinking processes.

### Collaboration

- Engage with diverse stakeholders who have common objectives to reach innovative outcome(s).
- Serve as both a leader and follower as appropriate for specific circumstances, including working with diverse global teams.
- Promote diversity and inclusion in collaborative organizational activities.

### Self management and continuous learning

- Maintain self-awareness to be cognizant of how your behaviors impact others.
- Develop social awareness to respond to the needs of others.
- Build relationships to achieve common goals.
- Maintain a commitment to lifelong learning related to the outlined competencies.

### Communication

- Practice active listening to verify understanding of information provided.
- Adapt communication to specific audiences.
- Communicate clearly using accounting terminology and plain language as appropriate.
- Proactively seek and provide constructive feedback.

### Business acumen

- Evaluate how a business fits within the broader context of an industry, the economy, and the geopolitical environment.
- Knowledge of how strategies, goals, and objectives impact business decisions.
- Understand the impact of one's role in the objectives of the business.