

A STUDY OF THE APPLICATIONS FOR AND THE RESULTS OF THE  
CERTIFIED PUBLIC ACCOUNTANT EXAMINATION IN THE  
STATE OF OKLAHOMA

By

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CERTIFIED PUBLIC ACCOUNTANT EXAMINATION IN THE  
STATE OF OKLAHOMA

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## PREFACE

This study of the applications for and the results of the Certified Public accountant examination in the State of Oklahoma is divided into four principal discussions. Chapter II narrates the history of the Certified Public Accountant examination in the State of Oklahoma. Chapter III and Chapter IV disclose general information concerning the applications filed since the passing of the 1917 accountancy Law. Chapter V refers to the period beginning January 1, 1946, and ending January 23, 1953. Chapter VI includes a discussion of the examination given in November, 1952. This study was made for the purpose of determining the relative effectiveness of preparation by experience, education, or both.

My sincere appreciation is due to Mr. S. F. Harrison, Secretary of the Oklahoma State Board of Accountancy, for the constructive criticism and able counsel given me in the preparation of this study. Special recognition is given to Mr. Albert Cory, C. P. A. for making available the reports of the Historical Committee of the Oklahoma Society of Certified Public accountants.

TABLE OF CONTENTS

Chapter	Page
LIST OF TABLES . . . . .	v.
I. INTRODUCTION . . . . .	1
II. CONDITIONS UNDER WHICH THE DEMONSTRATION HAS BEEN GIVEN . . . . .	4
III. THE SUCCESSFUL CANDIDATES . . . . .	12
IV. THE UNSUCCESSFUL CANDIDATES . . . . .	18
V. THE SEVEN YEAR PERIOD BEGINNING JANUARY 1, 1946	20
VI. THE DEMONSTRATION GIVEN IN NOVEMBER, 1952 . . . . .	28
VII. SUMMARY AND CONCLUSIONS . . . . .	44
SOURCES CONSULTED . . . . .	50

LIST OF TABLES

Table	Page
I. EDUCATION AND NUMBER OF ATTEMPTS MADE BY ALL CANDIDATES WHO HAVE PASSED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATIONS GIVEN IN THE STATE OF OKLAHOMA . . . . .	16
II. THE SUCCESSFUL CANDIDATES WHO HAD EXPERIENCE IN ACCOUNTING PRACTICE AT THE TIME THEY APPLIED FOR PERMISSION TO TAKE THE EXAMINATION, DIVIDED INTO THE TYPE OF EXPERIENCE IN RELATION TO THE ATTEMPT ON WHICH PASSED . . . . .	17
III. ANALYSIS OF CANDIDATES FOR THE TITLE OF CERTIFIED PUBLIC ACCOUNTANT IN THE STATE OF OKLAHOMA SHOWING SEPARATELY THE RESULTS OF THE SEVEN YEAR PERIOD BEGINNING JANUARY 1, 1946, AND ENDING JANUARY 23, 1953 . . . . .	23
IV. APPLICATIONS FOR CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES IN THE STATE OF OKLAHOMA . . . . .	24
V. ANALYSIS OF THE PROFESSIONAL QUALIFICATIONS OF CANDIDATES WHO PASSED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION IN THE STATE OF OKLAHOMA FOR THE PERIOD BEGINNING JANUARY 1, 1946, AND ENDING JANUARY 23, 1953 . . . . .	25
VI. PERCENTAGE ANALYSIS OF THE EDUCATIONAL QUALIFICATIONS OF THE CANDIDATES WHO HAVE PASSED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION IN THE STATE OF OKLAHOMA FOR THE PERIOD BEGINNING JANUARY 1, 1946, AND ENDING JANUARY 23, 1953 . . . . .	26
VII. THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO PASSED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION DURING THE PERIOD BEGINNING JANUARY 1, 1946, AND ENDING JANUARY 23, 1952 . . . . .	27
VIII. ANALYSIS OF CANDIDATES FOR THE TITLE OF CERTIFIED PUBLIC ACCOUNTANT IN THE STATE OF OKLAHOMA SHOWING THE RESULTS OF THE NOVEMBER, 1952, EXAMINATION . . . . .	37

IX.	THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO PASSED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION GIVEN IN NOVEMBER, 1952 . . . . .	38
X.	THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO HAD CONDITIONS AFTER TAKING THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION IN NOVEMBER, 1952 . . . . .	39
XI.	THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO FAILED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION GIVEN IN NOVEMBER, 1952 . . . . .	40
XII.	THE EDUCATION AND NUMBER OF ATTEMPTS MADE BY THE CANDIDATES WHO PASSED THE NOVEMBER, 1952, CERTIFIED PUBLIC ACCOUNTANT EXAMINATION . . . . .	41
XIII.	EDUCATION AND NUMBER OF ATTEMPTS MADE BY CANDIDATES WHO HAD CONDITIONS AFTER TAKING THE NOVEMBER, 1952, CERTIFIED PUBLIC ACCOUNTANT EXAMINATION . . . . .	42
XIV.	THE EDUCATION AND THE NUMBER OF ATTEMPTS MADE BY THE CANDIDATES WHO FAILED THE NOVEMBER, 1952, CERTIFIED PUBLIC ACCOUNTANT EXAMINATION . . . . .	43

## CHAPTER I

### INTRODUCTION

#### The Problem

Candidates for the professional title of Certified Public Accountant may prepare themselves for the necessary examination in three ways: (1) by practical experience, (2) by formal education, and (3) by a combination of both experience and formal education. This study has been made from the application records of the candidates and from the records of their success or failure on the examination. It was made for the purpose of determining, if possible, the relative effectiveness of preparation by experience, education, or both.

#### Need for the Study

During recent years, six studies have been made under the supervision of the American Institute of Accountants of the effects of education and experience on the success of candidates for the professional title of Certified Public Accountant, but no such study has been made for the State of Oklahoma. The reasons may be advanced for the importance of such a study: (1) A study of the Certified Public Accountant examination will supply the information on which to justify or refute the severe criticisms that has been advanced by those who have not known the facts, and (2) to present to the prospective candidates information concerning



the education and experience qualifications of the candidates who have taken the examination. It is hoped that aspirants for the professional title of Certified Public Accountant will gain from this information.

Since the passing of the 1931 Accountancy Law, under which the accountants in the State of Oklahoma are now governed, many attempts have been made to weaken this law. Much was accomplished for the accounting profession during the fourteen years between the original 1917 law and the 1931 law. Certified Public Accountants have worked hard to raise and keep on a high level the standards of accounting practice in order that the Oklahoma Certified Public Accountant certificates may be accepted for reciprocal purposes by any other state where one of the Oklahoma certificate holders needs such reciprocal certificate in connection with his practice of accounting.

#### Delimitations

It is not intended that this study give the reader the impression that all who have a certain amount of education and experience will pass the Certified Public Accountant examination. Everyone is not well suited for the work of an accountant. Accounting requires special aptitudes and personal qualities. A great deal of study and hard work lies between every aspirant and success in the accounting profession. Education and/or experience are requisites not only for the passing of the Certified Public

accountant examination but also for a successful career in accounting. Data for determining the importance of such factors as intelligence, aptitudes for accounting, and quality of experience are not available. No attempt is made in this study to analyze psychological factors.

## CHAPTER II

### CONDITIONS UNDER WHICH THE EXAMINATION WAS BEING GIVEN

The Oklahoma Accountancy Law was adopted in 1917 giving the authority to set up an accountancy board in the state of Oklahoma. The first two Certified Public Accountant certificates were granted by waiver, and during the years 1917-1925 an additional 140 certificates were issued as the result of examinations.

Under the 1917 law the State Board of Accountancy, consisting of three members, was authorized. By examination, public accountants were granted certificates of proficiency in their profession. The certificates authorized by the 1917 law were the following:

1. Certified Commercial Accountant,
2. Certified Municipal Accountant,
3. Certified Public Accountant.

The persons desiring certification by the State Board of Accountancy were examined in only those subjects related to the certificate desired.

The law providing for the State Board of Accountancy specified two members, the State Examiner and Inspector and the Attorney General, with the third member to be selected by the public accountants of the State of Oklahoma and appointed by the governor.

The first examination under the provision of the new Accountancy Law was held in the Senate Chamber at the

Oklahoma State Capital in Oklahoma City early in April, 1918. The formal incorporation of "The Oklahoma Society of Certified Public Accountants" was made under a charter issued by the Secretary of the State of Oklahoma on August 23, 1918.<sup>1</sup>

On April 1, 1925, the State Board of Accountancy met and adopted rules and regulations for the guidance of the board in its administration of the Oklahoma accountancy Law. By the regulations adopted, there were three professional titles granted.

Applicants for examination for the titles of Certified Public Accountant and Certified Commercial Accountant were required to have had three years accounting and auditing experience, at least two of which were required to have been in public practice. Applicants for examination for the title of Certified Municipal Accountant were required to have had at least two years municipal accounting experience, at least one year of which was devoted to auditing work. All applicants for examination had to be twenty-one years of age, of good moral character, and must have had the equivalent of a high school education. Evidence of equivalent education was submitted in the form of a certificate showing educational attainments.<sup>2</sup>

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<sup>1</sup>Oklahoma Society of Certified Public accountants, Oklahoma Reports of the Historical Committee (unpublished records), p. 3.

<sup>2</sup>Oklahoma State Board of accountancy, Minute Book (unpublished records), p. 1.

For the period beginning April 1, 1925, and ending March 1, 1932, the examinations were given in the following subjects:

1. Theory of accounts,
2. Practical accounting,
3. Auditing-commercial,
4. Commercial law,
5. Theory of accounts-municipal,
6. Auditing-governmental,
7. Revenue and taxation,
8. Powers, duties, and compensation of public officials.

Examinations were prepared and the papers were graded by the Oklahoma State Board. A minimum of three hours was required in taking each subject except practical accounting and governmental auditing; these two subjects each required a minimum of six hours examination.

Applicants were required to pass all eight subjects to obtain the title of Certified Public Accountant. Applicants for the title of Certified Commercial Accountant were examined in the first four named subjects, only, and those for the title of Certified Municipal Accountant in the last four only. In the event of an applicant's failing to pass the examination, he was permitted to be re-examined within one year from the date of the first examination without the payment of an additional fee. The second examination was given only on subjects in which the applicant failed in the

first examination.

Thirty-seven applicants were given Certified Public accountant certificates during the period beginning April 1, 1925, and ending March 1, 1932. Twenty-seven Certified Municipal accountant certificates were given during this period. No examination was given during the year 1931, and of the nine applicants filing in 1927 none passed. Due to the multiple certificate arrangement called for by the Accountancy Law of 1917 the Oklahoma Certified Public accountant certificates were somewhat discredited by other states having the single Certified Public accountant certificate and a non-political state board of accountancy.

The accountancy Law of 1931 provided for a single Certified Public accountant certificate and a state board composed of five Certified Public accountants. In addition to the two named provisions the law provided:

Any person shall be eligible to take the examination, as in this act provided, who is a citizen of the United States, a resident of the State of Oklahoma, or who maintains an office in the State for the practice of Public accounting, and who is over the age of twenty-one years, of good moral character, and who has had at least three years of practical accounting experience, at least one year of which shall have been in the State of Oklahoma. Provided, however, that as to applicants who have majored in accounting and are graduates of the School of Business of the University of Oklahoma, or of other schools of equal standing and requirements, the time devoted to the completion of such studies shall be deemed the equivalent of three years of practical accounting experience herein required.

beginning in November, 1932, the examinations prepared by the American Institute of Accounting were given in Oklahoma, and from that time until May, 1940, the examinations

were graded by the Oklahoma State Board of Accountancy. On March 21, 1932, the rule was adopted that the examination would be held once a year in November, but in May, 1934, an examination was given. Since that time, two examinations have been given each year, with the exception of the year 1936 when a May examination was not given.

Under the regulations adopted March 22, 1932, candidates were examined in the following subjects:

1. Theory of accounts,
2. Practical accounting,
3. Auditing,
4. Commercial law,
5. Governmental accounting.

Applicants were required to be examined a minimum time of three hours in theory of accounts, auditing, and commercial law; the time required for practical accounting and governmental accounting was a minimum of six hours.<sup>3</sup> Theory of accounts and practical accounting were combined in one examination until the May, 1943, examination. A grade of seventy-five percentum in each subject was declared passing. An applicant who failed to pass the examination was entitled to take another examination within eighteen months after such failure without additional fee. An applicant failing to make a passing grade in at least three subjects was required to retake the examination in all subjects. If an applicant failed in not more than

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<sup>3</sup>Ibid., p. 41.

two subjects, he could be re-examined therein at any subsequent examination within eighteen months following the date of the original examination. If an applicant failed on re-examination, he was required to make a new application, pay an additional fee, and was examined without reference to or credit for grades previously made.

Forty certificates were issued during the period beginning January 1, 1932, and ending December 31, 1939. There were no successful candidates during the November, 1933, and November, 1934, examinations.

Beginning with the May, 1940, examination, the grading service of the American Institute of Accountants was used, and since that time it has been utilized by the Oklahoma State Board of Accountancy. The examinations are reviewed and regraded after they are returned by the American Institute of Accountants. For the first time, in the November, 1943, examinations, any applicant who made a passing grade in at least two of the subjects - theory of accounts, practical accounting, auditing, or commercial law - could be re-examined on remaining subjects at any subsequent examination within eighteen months following the date of the original examination. Practical accounting was deemed to be the equivalent of two subjects.

On August 1, 1951, the regulation was adopted that any applicant who made a passing grade in governmental accounting but who failed to make a passing grade in at least two of the other four subjects would not be required to retake



the examination in governmental accounting provided he received a passing grade in at least two of the other four subjects within the following three successive examinations offered by the board after the one at which he received a passing grade in governmental accounting. The credit in governmental accounting expired concurrently with the expiration of the credit in the other four subjects.<sup>4</sup>

Any candidate who after May 14, 1952, passes at any future examination at least one of the subjects - theory of accounts, practical accounting, auditing, or governmental accounting - shall be required to be re-examined in the remaining subjects, only, at subsequent examinations held by the Oklahoma State Board of Accountancy. When a candidate successfully passes the remaining subjects, he shall then be deemed to have passed the examination as a whole. The applicant must, however, be re-examined within three consecutive examinations given by the board or be re-examined in all subjects. Exceptions are made for those applicants who are serving in the armed forces of the United States at the time an examination is given.<sup>5</sup>

During the period beginning with the May, 1940, examination and ending with the November, 1952, examination there were 418 certificates issued as the result of exami-

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<sup>4</sup>Ibid., p. 51.

<sup>5</sup>Ibid., p. 505.

nation. Seventy-eight certificates were issued during the year 1949, only. On April 30, 1952, only thirteen accountants practicing in Oklahoma held certificates numbered lower than 100.<sup>6</sup>

Since the passing of the Oklahoma Accountancy Law in 1917 to the close of the year 1952, there have been 1729 aspirants whose applications have been approved and who sat for the examination. There have been issued in the State of Oklahoma 872 Certified Public Accountant certificates. As the result of examination, 637 persons were issued certificates. Reciprocal certificates issued over this period of time numbered 233. There were two candidates whose examinations were waived. Only twenty-one applicants who were accepted failed to sit for the examination. Of the 1729 approved applications, 857 failed to pass the examination. There are, however, 143 who have current credentials.

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<sup>6</sup>Oklahoma Society of Certified Public Accountants, Oklahoma Reports of the Historical Committee (unpublished records), p. 4.

## CHAPTER III

### THE SUCCESSFUL CANDIDATES

Rarely does a candidate for the title of Certified Public accountant continue to sit for the examination which he has failed to pass after the sixth attempt; however, one candidate passed the examination after the thirteenth attempt.

Since the May, 1941, examination, 61.38 per cent of the successful candidates have completed the examination on either the first or second attempt. Of those candidates who passed examination, 29.32 per cent earned the certificate on either the third or fourth attempt. Only 6.28 per cent of those who received certificates passed on the fifth attempt. Of those who have received certificates since the May, 1941, examination 1.26 per cent passed on the sixth attempt, and only 1.26 per cent passed after the sixth attempt. The per cent of all candidates passing on each attempt may be summarized as follows:

1. 30.14 per cent passed on the first attempt,
2. 31.24 per cent passed on the second attempt,
3. 15.54 per cent passed on the third attempt,
4. 14.28 per cent passed on the fourth attempt,
5. 6.28 per cent passed on the fifth attempt,
6. 1.26 per cent passed on the sixth attempt,
7. 1.26 per cent passed after the sixth attempt.

It should be mentioned that there has been found a

negative correlation between the age of the applicant at the time he applied and the number of attempts required in passing the examination. The average ages of those passing on each attempt may be summarized as follows:

1. 28.695 is the average age of those passing on the first attempt,
2. 28.783 is the average age of those passing on the second attempt,
3. 29.780 is the average age of those passing on the third attempt,
4. 29.500 is the average age of those passing on the fourth attempt,
5. 31.475 is the average age of those passing on the fifth attempt,
6. 34.286 is the average age of those passing after the fifth attempt.

The value of education as a qualification to sit for the Certified Public Accountant examination has been greatly recognized in the State of Oklahoma. Since 1931, applicants who have majored in accounting and who are graduates of the School of Business of the University of Oklahoma, or of other schools of equal standing and requirements have been allowed to sit for the examination. An analysis of the educational qualifications of the successful candidates reveals that many candidates who passed after the sixth attempt were lacking in education. Only seven per cent of those who passed on the first attempt had less than a col-

lege education. Twenty-two candidates who hold certificates issued in the State of Oklahoma had at the time they applied for permission to sit for the examination an advanced degree with a major in accounting. Thirteen of these candidates passed on the first attempt. Although two of the candidates who have passed the Certified Public accountant examination had over one hundred hours of college work in major colleges, neither completed the requirements for a college degree.

Table I summarizes the relationship between the success of the candidates and the amount of education the candidates had at the time they applied for permission to take the examination. Table I is based on educational information dating from the May, 1941, applications. Complete educational information is not available before that time. Of the 30.2 per cent who passed on the first attempt 15.4 per cent, or over half, were college graduates with majors in accounting, while only .6 per cent had only a high school education. Of the 31.3 per cent who passed on the second attempt 15.7 per cent, or over half, were college graduates with majors in accounting, while only 1.0 per cent had only a high school education.

During the early years of the Certified Public accountant examination in the State of Oklahoma, required experience was of much greater importance as a qualification for permission to take the examination than it has been in recent years. Before 1931, three years experience was

absolutely required before one was permitted to sit for the examination.

Table II indicates the per cent of the successful candidates who had (1) public accounting experience, (2) private accounting experience, or (3) a combination of both. Table II concerns only those successful candidates who had experience at the time they applied for permission to take the examination, and it "breaks down" the experience qualifications for those passing into the number of attempts made. Table II is based on information dating from the May, 1941, applications. Complete experience information is not available before that time. Of the successful candidates who had experience, forty-seven per cent of those who passed on the first attempt had experience in public accounting of one-half year or more. Thirty-two per cent had experience of between one-half and two and one-half years. Three per cent had experience of between two and one-half and four and one-half years. Twelve per cent had more than four and one-half years experience in public accounting.

Only twenty-two per cent of those who passed on the fifth attempt had experience in public accounting of one-half year or more. Seventeen per cent had experience of from one-half to two and one-half years. Five per cent had experience of from two and one-half to four and one-half years. No candidates had more than four and one-half years experience in public accounting.

## TABLE I

EDUCATION AND NUMBER OF ATTEMPTS MADE BY ALL CANDIDATES  
WHO HAVE PASSED THE CURRENT PUBLIC ACCOUNTS  
EXAMINATIONS GIVEN IN THE STATE OF OREGON  
SINCE THE MAY, 1921, EXAMINATION

Education	Total Per Cent Total	Attempts					
		1	2	3	4	5	6 or more
	100.0	30.2	31.3	15.5	14.3	6.3	2.4
*High School Only	1.1	.6	.0	.0	.0	.3	.2
H. S. by correspondence	3.1	.0	1.3	.9	.3	.2	.3
H. S. plus Correspondence	4.0	.9	.3	1.2	1.1	.5	.0
H. S. plus Bus. College	3.5	.0	1.1	.8	.9	.4	.2
College Incomplete	5.4	.6	1.1	1.2	1.1	1.1	.3
College Grad. not in Acctg.	3.7	.6	1.1	.5	.4	.8	.3
Coll. Grad. plus Bus. Coll.	1.0	.0	.3	.0	.7	.0	.0
Coll. Grad. Acctg. Major	45.2	15.4	15.7	5.9	6.2	1.2	.8
Coll. plus Corresp.	4.9	.9	2.1	.7	.7	.5	.0
Coll. plus some Advanced	18.0	5.4	6.2	3.3	2.0	.8	.3
Coll. Grad. with Lib.	4.0	1.9	.8	.9	.4	.0	.0
Masters Degree	6.1	3.9	1.3	.0	.4	.5	.0

\* Refers to formal high school education.

TABLE II

THE SUCCESSFUL CANDIDATES WHO HAD EXPERIENCE IN ACCOUNTING PRACTICE AT THE TIME THEY APPLIED FOR PERMISSION TO TAKE THE EXAMINATION, DIVIDED INTO THE TYPE OF EXPERIENCE IN RELATION TO THE ATTEMPT ON WHICH PASSED

		Public Practice				Private Practice				Public plus Private			
Years Experience	Per Cent	1-2	2-4	4up	Per Cent	1-2	2-4	4up	Per Cent	1-2	2-4	4up	Per Cent
<u>Total</u>	<u>Attempt</u>												
100.0	1	32	3	12	47	18	5	13	36	1	4	12	17
100.0	2	27	1	15	43	18	4	17	39	1	4	13	18
100.0	3	33	8	10	51	12	6	15	33	0	2	14	16
100.0	4	23	14	7	44	14	9	21	44	0	0	12	12
100.0	5	17	5	0	22	11	22	28	61	0	0	17	17

The above information applies to only those candidates who have passed the examination since May, 1941; information concerning experience is not available before that time.



## CHAPTER IV

### THE UNSUCCESSFUL CANDIDATES

There are a number of candidates who have failed the Certified Public Accountant examination given in the State of Oklahoma and who, for one reason or another, have failed to apply during recent years for permission to be re-examined. It should be pointed out that complete records of the educational and experience qualifications of the candidates who have failed to pass the examination are not available. Complete records are available for only 128 candidates.

Even if the information were available, little could be accomplished by analyzing the educational requirements of the unsuccessful candidates since the beginning of the examination. Recent years are much more relevant to the prospective candidate because they better illustrate the conditions under which the candidate now takes the examination.

Of the 128 candidates whose education and experience qualifications are available:

1. 54 gave up on the first attempt,
2. 40 gave up on the second attempt,
3. 8 gave up on the third attempt,
4. 9 gave up on the fourth attempt,
5. 5 gave up on the fifth attempt,
6. 12 gave up after the fifth attempt.

Of the 126 candidates, twenty-two have done advanced work in major colleges and universities. Thirty-seven candidates had no public accounting or private accounting experience but had college degrees with majors in accounting.

Fifty-three per cent of those who have failed to pass and who are not presently trying to pass the examination failed in all subjects. More unsuccessful candidates passed governmental accounting than any other subject considered alone. A candidate seldom passed only auditing or only practice. Candidates who failed the examination passed the following subjects sometime during the process of taking the examination:

1. 53.1 per cent passed no subjects,
2. 4.7 per cent passed law only,
3. 10.9 per cent passed governmental only,
4. 3.1 per cent passed theory only,
5. .3 per cent passed practice only,
6. .8 per cent passed auditing only,
7. 10.2 per cent passed two subjects,
8. 10.2 per cent passed three subjects,
9. 6.2 per cent passed four subjects.

## CHAPTER V

### THE SEVEN YEAR PERIOD BEGINNING JANUARY 1, 1946

A study of the past seven years of the applications for and the results of the Certified Public Accountant examination in the State of Oklahoma is much more relevant to the candidates who are now taking the examination and to the critics than is a study of the entire period since the examination has been given.

Table III shows that 335 of the 637 certificates granted in Oklahoma as the result of examination have been issued in the past seven years. Only 213 of the candidates who have been unsuccessful in passing the examination failed during this period as compared to 491 who failed during the first twenty-nine years. It also shows that 48.1 per cent of the total candidates who sat for the examination were granted certificates and that 31.3 per cent of the candidates failed to pass. Of the total number, 20.6 per cent conditioned. It can readily be seen that these percentages show much better results than do the comparable percentages of 38.1 per cent and 61.9 per cent for the first twenty-nine years of the examination.

Of all those who sat for the examination during the seven year period beginning January 1, 1946, and ending January 23, 1953, seventy-eight per cent passed on either the first, second, or third attempt. Of those passing:

1. 30 per cent passed on the first attempt,
2. 32 per cent passed on the second attempt,
3. 16 per cent passed on the third attempt,
4. 14 per cent passed on the fourth attempt,
5. 8 per cent passed after the fourth attempt.

Table IV indicates that there have been 1750 applications for Certified Public Accountant certificates in the State of Oklahoma. Of this number, 872 have been issued certificates. Of the 453 certificates issued during the first twenty-nine year period, 151 were issued by reciprocity and 302 were issued as the result of examination. Of the 419 certificates issued during the last seven year period, eighty-four were issued by reciprocity and 335 were issued as the result of examination.

Table V and Table VI show that for the period beginning January 1, 1946, and ending January 23, 1953, the college graduates with accounting majors comprise the principal educational group who have been granted certificates. Those candidates who took the examination had the following educational qualifications:

1. 17 had a high school education only,
2. 21 had some college work,
3. 26 had a college degree but no accounting major,
4. 179 had a college degree with accounting major,
5. 71 had some advanced work,
6. 21 had an advanced degree.

Of the candidates who had at the time of application college degrees with majors in accounting 73.6 per cent passed on either the first or second attempt. Of the candidates who had advanced degrees 74.8 per cent passed on either the first or second attempt.

Table VII shows the education and experience qualifications of the candidates who have passed the Certified Public Accountant examination during the period beginning January 1, 1946, and ending January 23, 1953. Of the successful candidates, 156 had at least one-half year of public accounting experience; ninety-four had non-public accounting experience in such fields as teaching, petroleum accounting, revenue accounting, etc.; and eighty-five per cent had no experience in accounting. Of the 156 candidates who had public accounting experience:

1. 59 had from one-half to two years public,
2. 60 had from two to four years public,
3. 14 had from four to six years public,
4. 23 had more than six years public.

TABLE III

ANALYSIS OF CANDIDATES FOR THE TITLE OF CERTIFIED PUBLIC ACCOUNTANT  
IN THE STATE OF OKLAHOMA SHOWING SEPARATELY THE RESULTS OF  
THE SEVEN YEAR PERIOD BEGINNING JANUARY 1, 1946  
AND ENDING JANUARY 23, 1953

For the years	1917-1946		1946-1953		Totals	
	Number	%	Number	%	Number	%
Total applications approved and exercised	944		780		1724	
Reciprocal certificates granted	151*		84		235	
Applicants who sat for the examination	793	100.0	696	100.0	1489	100.0
Certificates issued as a result of examination	302	38.1	335	48.1	637	42.8
Candidates with current conditions			143	20.6	143	9.6
Candidates who failed to pass	491	61.9	218	31.3	709	47.6

\* Two certificates were issued by waiver.

TABLE IV

APPLICANTS AND CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES  
IN THE STATE OF OKLAHOMA

For the years	1917-1946	1946-1953	Totals
Total Certificates Applied for	944	806	1750
Certificates Issued			
(1) Reciprocal	151	84	
(2) By Examination	<u>302</u> 453	<u>335</u> 419	872
Candidates with Current Conditions		143	143
Candidates who Failed to Pass the Examination	491	218	709
Applicants Rejected and Applicants who Never sat For the examination		26	26

TABLE V

ANALYSIS OF THE EDUCATIONAL QUALIFICATIONS OF CANDIDATES  
WHO PASSED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION  
IN THE STATE OF OKLAHOMA FOR THE PERIOD  
BEGINNING JANUARY 1, 1946, AND  
ENDING JANUARY 23, 1953

Education	Total	Attempts				
		1	2	3	4	5 or more
High School Only	17	2	4	5	3	3
Some College work	21	3	4	4	5	5
College Graduate without Accounting Major	26	7	8	2	6	3
College Graduate with Accounting Major	179	57	57	26	29	10
Some Advanced work	71	17	29	17	5	3
Advanced Degree	21	11	4	1	0	2
<b>Total</b>	<b>335</b>	<b>100</b>	<b>106</b>	<b>55</b>	<b>48</b>	<b>26</b>



TABLE VI

PERCENTAGE ANALYSIS OF THE EDUCATIONAL QUALIFICATIONS OF THE CANDIDATES WHO HAVE PASSED THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION IN THE STATE OF OKLAHOMA FOR THE PERIOD BEGINNING JANUARY 1, 1946, AND ENDING JANUARY 23, 1953

EDUCATION	TOTAL	ATTEMPTS				
		<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5<sup>up</sup></u>
High School Only	100.0	11.8	23.5	29.5	17.6	17.6
Some College Work	100.0	14.4	19.0	19.0	23.8	23.8
College Graduate without Accounting Major	100.0	26.9	30.8	7.7	23.1	11.5
College Graduate with Accounting Major	100.0	31.8	31.8	14.5	16.2	5.7
Some Advanced Work	100.0	23.9	40.9	23.9	7.1	4.2
Advanced Degree	100.0	66.7	19.0	4.8	.0	9.5

TABLE VII

THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO PASSED  
THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION DURING THE PERIOD  
BEGINNING JANUARY 1, 1946, AND ENDING JANUARY 23, 1953

EDUCATION	Group as % of Total Number	Total	ACCOUNTING EXPERIENCE					
			None	Non Public	PUBLIC ACCOUNTING IN YEARS			
					$\frac{1}{2}$ -2	2-4	4-6	Over 6
High School Only	5.0	17	0	0	0	5	4	8
Some College Work	6.3	21	0	2	0	13	3	3
College Graduate without Accounting Major	7.8	26	0	9	3	8	3	3
College Graduate with Accounting Major	53.4	179	48	48	48	26	2	7
Some Advanced Work	21.2	71	29	24	6	8	2	2
Advanced Degree	6.3	21	8	11	2	0	0	0
Total Successful Candidates	100.0	335	85	94	59	60	14	23

If an applicant had a combination of both public and private practice, the private practice was disregarded.

## CHAPTER VI

### THE EXAMINATION GIVEN IN NOVEMBER, 1952

As a result of the examination given in November, 1952, twenty-four certificates were issued. Table VIII indicates that of the 152 applicants for certificates, twenty failed. Of the total applicants, 15.8 per cent passed, while only 13.2 per cent failed the examination. Of the 152 applicants, 106 or 69.7 per cent either passed at least one part of the November examination or had received conditions as the result of former examinations, and 24 or 15.8 per cent passed the examination. It is, therefore, apparent that of the total applicants in November, 1952, 130 or 86.5 per cent have at some time passed at least one part of the examination.

The education and experience qualifications of the candidates who passed the Certified Public accountant examination given in November, 1952, are summarized in Table IX. Of the twenty-four candidates who passed the examination, fifteen or 62.5 per cent were college graduates with majors in accounting. Only one of the candidates had only a high school education. Of the fifteen college graduates with majors in accounting, eight had no experience in either public or private accounting; four had only non-public accounting experience; and only three had public accounting experience. None of the college graduates with accounting majors had more than two years experience in public accounting.

There were five candidates who had had some graduate work. These five candidates represent 20.8 per cent of the total successful candidates. The college graduates with accounting majors and those who had some advanced work compose 83.3 per cent of the total candidates who passed.

The education and experience qualifications of the candidates who had conditioned after taking the Certified Public Accounting examination given in November, 1952, are shown in Table K. The experience qualifications may be summarized as follows:

1. 32 had no accounting experience,
2. 21 had from one-half to two years public,
3. 21 had from two to four years public,
4. 6 had from four to six years public,
5. 6 had more than six years public.

Of the 106 candidates, thirteen or 12.3 per cent had only a high school education. The college graduates with accounting majors comprise 56.6 per cent of the total candidates who conditioned. Fourteen candidates or 13.2 per cent had done some work toward an advanced degree, and six or 5.7 per cent had an advanced degree. It is apparent from the above figures that eighty candidates or 75.5 per cent of the total number who conditioned had either a college degree with a major in accounting, some advanced work, or an advanced degree.

The education and experience qualifications of the candidates who failed the Certified Public accountant

examination given in November, 1952, are summarized in Table AI. Of the twenty candidates who failed, seven, or thirty-five per cent, were college graduates with accounting majors; and seven, or thirty-five per cent, had only a high school education. Of the seven college graduates with accounting majors, two had no accounting experience, two had non-public accounting experience, and three had at least one-half year in public accounting.

The following comparisons are apparent from information given in the above three paragraphs. Of the twenty-four candidates who passed the examination, 62.5 per cent were college graduates with accounting majors while 4.1 per cent had only a high school education. Of the 106 candidates who conditioned, 56.6 per cent were college graduates with accounting majors while 12.3 per cent had only a high school education. Of the twenty candidates who failed, 35.0 per cent were college graduates and 35.0 had only a high school education. It should be remembered in making these comparisons that Table VIII points out that of the total candidates applying for examination, 15.8 per cent passed, 69.7 per cent conditioned, and 13.2 per cent failed.

Table AII indicates that all but one of the twenty-four candidates who passed the November, 1952, examination completed the examination in four attempts or less. Of the twenty-four successful candidates:

1. 4 passed on the first attempt,
2. 7 passed on the second attempt,
3. 6 passed on the third attempt,
4. 5 passed on the fourth attempt,
5. 1 passed on the fifth attempt.

Of the 106 candidates who had conditions after taking the examination given in November, 1952:

1. 40 had made one attempt,
2. 23 had made two attempts,
3. 17 had made three attempts,
4. 12 had made three attempts,
5. 6 had made five attempts,
6. 8 had made more than five attempts.

Of the 106 candidates who had conditions after taking the examination given in November, 1952, sixty were college graduates with accounting majors. Of the sixty, fifty had conditions after taking the examination three or fewer than three times.

Table XIV indicates that of the twenty candidates who failed the examination given in November, 1952, twelve have made only one attempt; seven have made two attempts; one has made three attempts; and none has made more than three attempts.

Of the 150 candidates who sat for the examination given in November, 1952, forty-five had no accounting experience, thirty-six had non-public accounting experience, and sixty-nine had experience in public accounting.

The forty-five candidates who had no accounting experience passed the following subjects:

1. 4 passed no subjects,
2. 4 passed governmental only,
3. 4 passed law only,
4. 1 passed governmental and theory,
5. 1 passed governmental and practice,
6. 1 passed practice and law,
7. 6 passed governmental and law,
8. 1 passed governmental, theory, and practice,
9. 1 passed governmental, theory, and auditing,
10. 1 passed theory, practice, and law,
11. 3 passed governmental, theory, and law,
12. 1 passed governmental, auditing, and law,
13. 3 passed governmental, practice, and law,
14. 5 passed governmental, theory, practice and law,
15. 9 passed all subjects.

The thirty-six candidates who had non-public accounting experience passed the following subjects:

1. 7 passed no subjects,
2. 1 passed governmental only,
3. 2 passed theory only,
4. 1 passed practice only,
5. 2 passed law only,
6. 1 passed governmental and practice,
7. 5 passed governmental and law,

8. 1 passed practice and theory,
9. 1 passed practice and law,
10. 4 passed governmental, practice, and law,
11. 1 passed practice, theory, and auditing,
12. 1 passed practice, theory, and law,
13. 1 passed governmental, theory, auditing, and law,
14. 2 passed all subjects.

Of the sixty-nine candidates who had public accounting experience:

1. 27 had from one-half to two years,
2. 25 had from two to four years,
3. 9 had from four to six years,
4. 8 had over six years.

The twenty-seven candidates who had from one-half to two years public accounting experience passed the following:

1. 2 passed no subjects,
2. 2 passed governmental only,
3. 4 passed law only,
4. 1 passed governmental and law,
5. 2 passed governmental and auditing,
6. 1 passed theory and practice,
7. 1 passed governmental, auditing, and law,
8. 1 passed practice, auditing, and law,
9. 4 passed theory, auditing, and law,
10. 1 passed governmental, theory, practice, and law,



11. 4 passed governmental, theory, auditing, and law,
12. 4 passed all subjects.

The twenty-five candidates who had from two to four years in public accounting passed the following subjects:

1. 4 passed no subjects,
2. 1 passed governmental only,
3. 1 passed theory only,
4. 1 passed practice only,
5. 2 passed auditing only,
6. 4 passed law only,
7. 2 passed governmental and practice,
8. 2 passed governmental and law,
9. 1 passed auditing and law,
10. 1 passed governmental, theory, and law,
11. 1 passed governmental, practice, and law,
12. 1 passed practice, theory, and law,
13. 2 passed governmental, theory, auditing, and law,
14. 1 passed theory, practice, auditing, and law,
15. 1 passed all subjects.

The nine candidates who had from four to six years public accounting experience passed the following subjects:

1. 2 passed no subjects,
2. 2 passed law only,
3. 1 passed governmental and practice,
4. 1 passed governmental, practice, and law,
5. 2 passed governmental, practice, auditing, and law,
6. 1 passed all subjects.

The eight candidates who had over six years public accounting experience passed the following subjects:

1. 1 passed no subjects,
2. 1 passed governmental and practice,
3. 2 passed governmental and law,
4. 2 passed practice and law,
5. 1 passed governmental, practice, auditing, and law,
6. 1 passed all subjects.

The sixty-nine candidates who had public accounting experience have passed the following subjects:

1. 45 have passed law,
2. 35 have passed governmental,
3. 30 have passed auditing,
4. 22 have passed theory,
5. 22 have passed practice.

The thirty-six candidates who had non-public accounting experience have passed the following subjects:

1. 22 have passed law,
2. 20 have passed governmental,
3. 18 have passed practice,
4. 14 have passed theory,
5. 10 have passed auditing.

The forty-five candidates who had no accounting experience have passed the following subjects:

1. 35 have passed governmental,
2. 34 have passed law,
3. 21 have passed theory,

4. 19 have passed practice,

5. 11 have passed auditing.

It is indicated from the above figures that law, governmental, and auditing were the subjects most often passed by the candidates who had public accounting experience. Law, governmental, and practice were the subjects most often passed by the candidates who had non-public accounting experience. Governmental, law, and theory were the subjects most often passed by the candidates who had no accounting experience. It should be mentioned that the candidate who has no accounting experience is required to have a college degree with a major in accounting.

TABLE VIII

ANALYSIS OF CANDIDATES FOR THE TITLE OF CERTIFIED PUBLIC ACCOUNTANT  
 IN THE STATE OF OKLAHOMA SHOWING THE RESULTS OF  
 THE NOVEMBER, 1952, EXAMINATION

	<u>Number</u>	<u>Per Cent</u>
Certificates Applied for by examination or re-examination	<u>152</u>	<u>100.0</u>
Certificates Issued	24	15.8
Current Conditions	106	69.7
Applicants Who Never Sat	2	1.3
Candidates Who Failed the examination	20	13.2

TABLE IX

THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO PASSED  
THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION GIVEN IN NOVEMBER, 1952

EDUCATION	Group as % of Total Number	ACCOUNTING EXPERIENCE						
		Total	None	Non Public	PUBLIC ACCOUNTING IN YEARS			
					<u>1-2</u>	<u>2-4</u>	<u>4-6</u>	<u>Over 6</u>
High School Only	4.1	1	0	0	0	1	0	0
Some College Work	8.5	2	0	0	0	0	1	1
College Graduate without Accounting Major	4.1	1	0	1	0	0	0	0
College Graduate with Accounting Major	62.5	15	8	4	3	0	0	0
Some Advanced Work	20.8	5	1	3	1	0	0	0
Advanced Degree	<u>.0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Candidates Who Passed	100.0	24	9	8	4	1	1	1

If a candidate had a combination of both public and private practice, private was disregarded.

TABLE X

THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO HAD  
CONDITIONS AFTER TAKING THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION  
IN NOVEMBER, 1952

EDUCATION	Group as % of Total Number	Total	ACCOUNTING EXPERIENCE					
			None	Non Public	PUBLIC ACCOUNTING IN YEARS			
					$\frac{1}{2}$ -2	2-4	4-6	Over 6
High School Only	12.3	13	0	0	0	7	3	3
Some College Work	7.5	8	0	0	0	7	0	1
College Graduate without Accounting Major	4.7	5	0	2	0	0	1	2
College Graduate with Accounting Major	56.6	60	25	11	19	5	0	0
Some Advanced Work	13.2	14	5	6	2	0	1	0
Advanced Degree	5.7	6	2	2	0	1	1	0
Total Candidates Who Conditioned	100.0	106	32	21	21	20	6	6

If a candidate had a combination of both public and private practice, his private practice was disregarded.

TABLE XI

THE EDUCATION AND EXPERIENCE QUALIFICATIONS OF THE CANDIDATES WHO FAILED  
THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION  
GIVEN IN NOVEMBER, 1952

EDUCATION	Group as % of Total Number	ACCOUNTING EXPERIENCE						
		Total	None	Non Public	PUBLIC ACCOUNTING IN YEARS			
					<u>1-2</u>	<u>2-4</u>	<u>4-6</u>	<u>Over 6</u>
High School Only	35.0	7	0	3	0	3	1	0
Some College Work	5.0	1	0	0	0	1	0	0
College Graduate without Major in Accounting	5.0	1	0	1	0	0	0	0
College Graduate with Major in Accounting	35.0	7	2	2	1	0	1	1
Some Advanced Work	<u>20.0</u>	<u>4</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Candidates Who Failed	100.0	20	4	7	2	4	2	1

If a candidate had a combination of both public and private practice, his private practice experience was disregarded.

TABLE XII

THE EDUCATION AND THE NUMBER OF ATTEMPTS MADE BY THE CANDIDATES WHO PASSED THE NOVEMBER, 1952, CERTIFIED PUBLIC ACCOUNTANT EXAMINATION

Education	Total	Number of Attempts Made					
		1	2	3	4	5	Over 5
High School Only	1	0	0	1	0	0	0
Some College Work	2	1	1	0	0	0	0
College Graduate Without a Major In Accounting	1	0	0	0	1	0	0
College Graduate With a Major In Accounting	15	1	5	3	5	0	1
Some Advanced Work	5	2	1	2	0	0	0
<b>Total Candidates Who Passed</b>	<b>24</b>	<b>4</b>	<b>7</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>1</b>



TABLE XIII

EDUCATION AND NUMBER OF ATTEMPTS MADE BY THE CANDIDATES WHO HAD CONDITIONS AFTER TAKING THE NOVEMBER, 1952, CERTIFIED PUBLIC ACCOUNTANT EXAMINATION

Education	Total	Number of Attempts Made					
		1	2	3	4	5	Over 5
*High School Only	13	3	2	4	0	1	3
Some College Work	8	2	1	2	2	0	1
College Graduate Without a Major in Accounting	5	3	1	0	0	1	0
College Graduate With a Major in Accounting	60	25	17	6	8	2	2
Some Advanced Work	14	4	2	4	2	1	1
Advanced Degree	6	3	0	1	0	1	1
<b>Total Candidates Who Had Con- ditions</b>	<b>106</b>	<b>40</b>	<b>23</b>	<b>17</b>	<b>12</b>	<b>6</b>	<b>8</b>

\* Or the equivalent of a high school education.

TABLE XIV

THE EDUCATION AND THE NUMBER OF ATTEMPTS MADE BY THE CANDIDATES WHO  
 FAILED THE NOVEMBER, 1952, CERTIFIED PUBLIC ACCOUNTANT EXAMINATION

Education	Total	Number of Attempts Made			
		1	2	3	Over 3
High School Only	7	3	3	1	0
Some College Work	1	1	0	0	0
College Graduate Without a Major In Accounting	1	0	1	0	0
College Graduate With a Major In Accounting	7	5	2	0	0
Some Advanced Work	4	3	1	0	0
<b>Total Candidates Who Failed</b>	<b>20</b>	<b>12</b>	<b>7</b>	<b>1</b>	<b>0</b>

## CHAPTER VII

### SUMMARY AND CONCLUSIONS

This study of the applications for and the results of the Certified Public Accountant examination in the State of Oklahoma was made from the application records and minutes of the Oklahoma State Board of Accountancy, the historical reports of the Oklahoma Society of Certified Public Accountants, and the Oklahoma Statutes. Information was gathered and summarized in tables.

Chapter II of this study narrates some of the background of the Certified Public Accountant examination in the State of Oklahoma and gives the conditions under which the examination has been given. From the passing of the Accountancy Law in 1917 to the November, 1932, examination the Oklahoma State Board of Accountancy prepared and graded its own examination. Under these conditions, 179 Certified Public Accountant certificates were issued. For the period beginning with the November, 1932, examination and ending with the May, 1940, examination the American Institute of Accounting prepared the examinations. They were graded by the Oklahoma State Board of Accountancy. For the period beginning with the May, 1940, examination to the present time the examinations have been prepared by the American Institute and the grading service of the American Institute has been utilized. Of the total 637 Certified Public Accountant certificates issued as the result of

examination, 418 were issued since the May, 1940, examination.

Chapter III and Chapter IV are based on information dated since the May, 1941, examination. Complete information concerning education and experience qualifications is not available for candidates who applied before that time. Of the successful candidates, 61.38 per cent have completed the examination on either the first or second attempt. The remainder took three or more attempts. Of the 128 unsuccessful candidates whose education and experience qualifications are available, ninety-four gave up on either the first or second attempt. It is the writer's opinion that the above figures suggest that one of the reasons for the high percentage of the successful candidates passing on the first or second attempt is that many do not continue to sit after the first or second attempt.

There has been found a negative correlation between the age of the applicant and the number of attempts required in passing the examination. There are two possible reasons why the younger men required fewer attempts: (1) The better students could have sat earlier than did the poorer students who needed more time for preparation, and (2) The Certified Public Accountant examination has been stressed more in recent years in colleges and universities, encouraging younger men to sit for the examination. An examination of the records of successful candidates does,

in fact, reveal that younger men have passed the examination in increasing numbers during recent years.

It has been found that 30.3 per cent of the successful candidates passed on the first attempt and that 15.4 per cent, or more than half, were college graduates with majors in accounting. Of the 30.3 per cent who passed on the second attempt 15.7 per cent, or more than half, were college graduates with accounting majors.

Chapter V refers to the seven year period beginning January 1, 1946, and ending January 23, 1953. Of the 637 certificates granted in Oklahoma as the result of examination, 335 have been issued in the past seven years. Of the total candidates whose applications were approved and who sat for the examination during this period, 48.1 per cent were granted certificates. Only 38.1 per cent of the total candidates who sat for the examination during the first twenty-nine years were granted certificates. This indicates that a greater percentage of the candidates now pass the examination than did in past years.

For the period beginning January 1, 1946, and ending January 23, 1953, the college graduates with accounting majors comprised the principal education group who were granted certificates. Of the successful candidates who had college degrees with accounting majors, 73.6 per cent passed on either the first or second attempt. Of the successful candidates who had advanced degrees, 74.8 per

cent passed on either the first or second attempt. Of the successful candidates who had advanced degrees, 74.8 per cent passed on either the first or second attempt. These figures indicate that the college graduate with an accounting major is well prepared to take the examination. Two possible reasons may be advanced for the superiority of the group who had advanced degrees: (1) the selectivity of the graduate schools in admitting the students and (2) the increased amount of education.

Of the 335 candidates who passed the Certified Public accountant examination given during the period beginning January 1, 1948, and ending January 23, 1953, 156 had at least one-half year of public accounting experience, ninety-four had non-public accounting experience, and eighty-five had no experience in accounting.

College graduates with majors in accounting have had marked success in passing the Certified Public Accountant examination. In the writer's opinion, experience alone is not as important a factor in a candidate's passing the examination as is education. Education and experience are both helpful, but education is more necessary than any other factor for a candidate to pass the Certified Public accountant examination. Continued study of the current trends in the theory and practice of accounting seems essential for candidates, whether college trained or self trained.

Chapter VI refers to the November, 1952, examination. Of the twenty-four candidates who passed, 62.5 per cent were college graduates with majors in accounting. Of the 106 candidates who conditioned, eighty or 75.5 per cent had either a college degree with a major in accounting, some advanced work, or an advanced degree. From these figures one could draw the conclusion that the greater percentage of successful candidates had had not less than a college degree with a major in accounting.

The results of the November, 1952, examination indicates that law, governmental, and auditing were the subjects most often passed by the candidates who had public accounting experience. Governmental, law, and theory were the subjects most often passed by those who had no experience. Governmental and law were the subjects most often passed by both groups. It can be noted that auditing is among the three subjects most often passed by the candidates who had experience in public accounting. Theory is among the three subjects most often passed by the candidates who had no experience, and who, therefore, must have had college degrees with majors in accounting. The preceding statements indicate that public accounting experience aids a candidate in passing auditing and that education aids a candidate in passing theory.

Of the total applicants who sat for the examination given in November, 1952, 130 or 56.5 per cent have at some

time passed at least one part of the examination. From this high percentage, one can justify the conclusion that the examination is not too difficult. Of course a great deal of preparation is required before a candidate can pass. The Certified Public Accountant examination is designed to ever hold high the standards of the accounting profession. It is intended to admit men and women who have the education, experience, character, and determination - only those who can well be worthy of the title, "Certified Public Accountant."



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## VITA

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Thesis: A STUDY OF THE APPLICATIONS FOR AND THE RESULTS OF  
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PUBLIC ACCOUNTANT EXAMINATION IN  
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