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June 11, 2021

The Honorable Haley Stevens
United States House of Representatives
Washington, DC 20015

The Honorable Victoria Spartz
United States House of Representatives
Washington, DC 20015

Dear Representatives Stevens and Spartz,

The undersigned organizations, which represent accounting professionals across the United States, write to strongly support the *Accounting STEM Pursuit Act of 2021* and commend your leadership in introducing this legislation. The accounting profession has long advocated for accounting to be recognized as a Science, Technology, Engineering and Mathematics (STEM) field. As the profession continues to evolve to serve in the public interest, the connection with technology has become more and more prevalent.

This bill recognizes that accounting fits well as a technology profession under STEM. The legislation’s findings state, “There is a clear and logical integration between accounting and technology: as the profession continues to advance its use of technology to serve the public interest, accounting professionals, including CPAs, are technological leaders who manage and analyze big data, ensure data security, manage cybersecurity risk, and work alongside Information Technology professionals.” Accounting professionals and certified public accountants (CPAs) utilize technology skills in areas that are both integral to the audit function and other services for American businesses, including IT auditing (which demands high-level technology knowledge and skills in order to evaluate IT infrastructure), artificial intelligence (AI), blockchain, data analytics and forensic and predictive accounting and cybersecurity.

This bill adds “activities to promote the development, implementation, and strengthening of programs to teach accounting” to the list of allowable uses of grant funding under the Student Support and Academic Enrichment Grant program (Title IV, part A of the Elementary and Secondary Education Act) with a focus on increasing access to high-quality accounting courses for students through grade 12 who are members of groups underrepresented in accounting careers.

The bill would amend the Elementary and Secondary Education Act of 1965 (ESEA) by allocating formula grant funds to States supporting local educational agencies in providing programs and activities that “offer well-rounded educational experience to all students...which may include increasing student access to and improving student engagement in...accounting education, including accounting career awareness” as well as “activities to promote the development, implementation and strengthening of programs to teach accounting, including increasing access to high-quality accounting courses for students through grade 12 who are members of groups underrepresented in accounting careers.”

Our organizations believe that STEM recognition for accounting, coupled with the potential for such educational funding, will help to diversify and build a highly skilled and qualified pipeline of professional accountants in the United States. As the profession works to create a sustainable and robust future, finding and retaining qualified staff are consistently among the top issues facing CPA firms of every size segment and among businesses that employ accounting professionals. Again, per the bill’s findings, “Early exposure to the accounting profession through family, friends, and other community interactions, or relevant elementary and secondary course offerings, increases opportunity for students to recognize the limitless possibilities of a career in accounting, and therefore inspires that professional trajectory.”

Importantly, CPAs help to provide the capital markets with confidence and assurance in financial reporting. The profession’s work impacts workers, retirees, communities, investors, the capital markets, and the global economy. In the current technology-driven marketplace, accountants learn and leverage cutting-edge technology skills. These skills – integrated with quantitative reasoning skills – help accountants make informed decisions, solve complex problems, and enhance the delivery of services throughout the audit, finance, and tax arenas

Our organizations fully embrace an accounting profession that is technologically forward, promotes diversity, equity and inclusion, and is reflective of the communities it serves. As we look to further grow the accounting profession and prepare it for the future, we believe that this bill provides a pathway to encourage new students to learn and explore accounting as a career path in ways that would otherwise not be possible.

Again, we thank you for your leadership on this issue and look forward to working with you as the bill progresses through the legislative process.

Sincerely,

American Institute of CPAs
Center for Audit Quality
Diverse Organization of Firms
NABA, Inc.
NAF