



**LEHIGH**  
UNIVERSITY

Department of Accounting

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**Lehigh Accounting Programs  
&  
Professional Certifications in  
Accountancy**

# Topics we will cover today...

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- First & later destinations in an Accounting journey
- Undergraduate Major in Accounting → B.S. in Business & Economics
  - Sophomore Prerequisites
  - Core Requirements (of the Accounting Major)
  - Concentrations (or “Tracks” within the Accounting Major)
- Professional Certifications in Accountancy
  - Certified Management Accountant (CMA)
  - Certified Public Accountant (CPA) & State Law Requirements for CPA Licensure
- Planning your accounting academic career over the next 4 years

# Later Destinations of Lehigh Accounting Majors

Alum & Year of Graduation	...Later Destination
Mark Rajkowski '81	PwC Partner → Kodak → CFO, MeadWestvaco
Wendell Weeks '81	PwC → CEO, Corning
Cathy Engelbert '86	Chairman & CEO of Deloitte → WNBA Commissioner
Rick Petrino '89	KPMG → EVP & Controller, American Express → COO, AMEX
Michele Scaringella '90	C&L (now PwC) → EVP & CFO, CBS Television Stations Group
Len Combs '92	PwC, Global Assurance Chief Operating Officer
Tracy Benard '93	KPMG, National Managing Partner-Risk Management
Lindsay Schmedes '04, G '05	Tax Partner (2019), PwC
Joe McGrath '04, G '05	Audit Partner (2020), Deloitte
Dan Basca '06, G'07	Mergers & Acquisitions Tax Partner (2019), KPMG

# Typical career progression...



Michele Scaringella '90

## Experience



**Member Board Of Trustees**

Lehigh University

2019 - Present · 3 yrs 8 mos



**ViacomCBS**

11 yrs 1 mo

- **EVP Business Operations & CFO, CBS Television Stations**  
2019 - 2021 · 2 yrs
- **EVP & Chief Financial Officer, CBS Television Stations**  
2010 - 2019 · 9 yrs



**Senior Vice President, Internal Audit**

CBS Corporation

2006 - 2010 · 4 yrs



**Viacom**

11 yrs 1 mo

- **Vice President, Financial Reporting & Analysis**  
2000 - 2005 · 5 yrs
- **Director, Financial Reporting**  
1994 - 2000 · 6 yrs



**Audit Senior Associate**

PwC

1990 - 1994 · 4 yrs

# Undergraduate Major in Accounting

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<b>Sophomore Prerequisites</b>	ACCT 151 – Intro Financial ACCT 152 – Intro Managerial		
<b>+ Accounting Core (Junior Year)</b>	ACCT 315 – Intermediate Financial I ACCT 324 – Cost Accounting  ACCT 316 – Intermediate Financial II ACCT 311 – Accounting Information Systems		
<b>+ Concentration (Senior Year)</b> <i>Select 1 of 3 "tracks"</i>	<b>Public Accounting</b> ACCT 307: Tax ACCT 317: Advanced Financial ACCT 320: Auditing	<b>Financial Services &amp; Corp</b> FIN 323: Investments FIN 328: Corp Financial Policy ACCT 318: Financial Stmt Analysis	<b>Information Systems</b> ACCT 320: Auditing ACCT 330: Data Analytics Any BIS 300-level

  
**CPA Path**

  
**CMA Path**

# Professional Certifications in Accountancy

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IMA's Certification for  
Accountants and  
Financial Professionals  
in Business

# Certified Management Accountant (CMA)

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## CMA: Everything You Need to Know

The CMA exam: 2 parts covering 12 competencies

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### Part 1: Financial Planning, Performance, and Analytics

- 15% External Financial Reporting Decisions
- 20% Planning, Budgeting, and Forecasting
- 20% Performance Management
- 15% Cost Management
- 15% Internal Controls
- 15% Technology and Analytics

2

### Part 2: Strategic Financial Management

- 20% Financial Statement Analysis
- 20% Corporate Finance
- 25% Decision Analysis
- 10% Risk Management
- 10% Investment Decisions
- 15% Professional Ethics

# Degree + State Law Requirements = CPA

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Lehigh's  
Degree  
Requirements

- B.S. ( $\geq 124$  Hours)

State Law  
Requirements  
for CPA

- CPA Exam (generally 120 credits hours to sit)
- Complete  $\geq 150$  Credit Hours (for license)
- NY requires 33 hours ACCT + commercial law
- Work Experience

CPA  
License



# Accounting Major, Career Prep & Path to CPA

	First Year	Sophomore CBE Core	Junior ACCT Core	Senior ACCT Track
Fall	Accounting Club	ACCT 151  <i>“Meet the Firms”</i> Externship Interviews	ACCT 315 ACCT 324  <i>“Meet the Firms”</i> Internship Interviews	ACCT 307 ACCT 317
Spring	<i>ACCT 151?</i>	ACCT 152	ACCT 316 ACCT 311	ACCT 320 <b>B.S. Degree!</b>
Summer		Leadership Programs	Internship	Full-time Employment

<b><i>B.S. only Path to 150-Credits required for CPA License</i></b>	
Advance Placement Credits?	12
Normal course loads at 15-16 hours per semester	124
Summer and/or Semester “overloads”	14
<b><i>150-Credit Hours Required for CPA</i></b>	<b>150</b>

<b><i>B.S. + 5<sup>th</sup> Year</i></b>	
B.S. Business (ACCT)	124
M.S. Business Analytics	30
<b><i>Total Credits</i></b>	<b>154</b>

# Minimum Education to Sit For CPA Exam

New York	New Jersey	Pennsylvania
<p><b>120 sit rule:</b> At least 120 SH of course work, including 1 course in <b>each</b> of the following areas:</p> <ul style="list-style-type: none"><li>• Financial accounting &amp; reporting (upper level)</li><li>• Cost or management accounting</li><li>• Taxation</li><li>• Auditing &amp; attestation (upper level)</li></ul>	<ul style="list-style-type: none"><li>• <b>Bachelor's or higher degree</b></li><li>• At least 120 SH of college credit, including:<ul style="list-style-type: none"><li>– At least 24 SH in accounting courses and</li><li>– At least 24 SH in general business courses (other than accounting)</li></ul></li></ul>	<ul style="list-style-type: none"><li>• <b>Bachelor's or higher degree</b></li><li>• At least 24 SH in accounting and auditing, business law, finance or tax subjects of a content satisfactory to the board.</li></ul>

Helpful Source: <https://nasba.org/exams/cpaexam/> (then scroll down for menu of states)

# Minimum Education for CPA License

New York	New Jersey	Pennsylvania
<p><b>Bachelor's degree</b></p> <p>Completion of <b>150</b> SH including:</p> <ul style="list-style-type: none"><li>• <b>33</b> SH in ACCT with at least 1 course in each of the four areas shown above, and</li><li>• <b>36</b> SH in general business courses</li></ul> <p><i>Must include the study of:</i></p> <ul style="list-style-type: none"><li>• Business or accounting communications,</li><li>• Ethics &amp; professional responsibilities, and</li><li>• Accounting research</li></ul>	<ul style="list-style-type: none"><li>• Bachelor's or higher degree</li><li>• At least <b>150</b> SH of college credit, including:<ul style="list-style-type: none"><li>– At least 24 SH in accounting courses and</li><li>– At least 24 SH in general business courses (other than accounting))</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Bachelor's or higher degree</li><li>• Completion of <b>150</b> SH including at least 24 SH of accounting and auditing, business law, finance or tax subjects.</li></ul>

# 2017 First-Time Pass Rate by Exam Section

	<b>AUD</b>	<b>BEC</b>	<b>FAR</b>	<b>REG</b>
<b>AACSB-Acct</b>				
Overall (all 1 <sup>st</sup> time)	58.6%	70.7%	56.0%	56.9%
1 <sup>st</sup> time within 1-year of Graduation	57.4%	70.2%	57.2%	56.1%
<b>LEHIGH</b>				
Overall (all 1 <sup>st</sup> time)	80.4%	94.4%	66.7%	61.5%
1 <sup>st</sup> time within 1-year of Graduation	90.0%	94.3%	73.9%	76.0%

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What Questions Do You Have?