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# Certified Controller Program of the International Institute of Certified Public Accountants

Incorporated under the laws of the State of Delaware

03 January 2011

## **To Participating Schools of Business**

Welcome:

### **Certified Controller™ Review Course Competency Examination and Certification**

The CC-Program is available for international Schools of Business who wish to offer the Certified Controller™ Review Course and prepare current students and interested members of the business community for our final Competency Examinations held twice a year, in May and in November.

#### The CC-Review Course

50 hours of instruction on one day of the week, eg all day Saturday, by way of review of the material, in-class discussions and multiple-choice practice questions.

- FAR 15 hours - Financial Accounting and Reporting
- MAC 9 hours - Management Accounting
- AUD 12 hours - External and Internal Auditing
- FIN 14 hours - Corporate Finance, Banking Issues and Commercial Law.

#### CC-Review Instructors' Qualifications

The qualifications of the instructors are a matter for the School of Business to decide with preference given to professionally qualified lecturers and professors who have experience with professional exam preparation, course delivery and actual exam taking. A guide "Tips on how to teach the Course" is on our website [www.iicpa.com](http://www.iicpa.com) (click on "The Weekend Review Course").

#### Call for Appointments to Membership in the Academic Committee of the Controllershship Program

Each participating School of Business is invited to delegate one faculty member to the "Academic Committee of the Controllershship Program" at the IICPA.

Committee members are invited to participate in the upgrading of the *Professional Study Guides* used in the Review Course delivery, by proposing and contributing new chapters and/or make recommendations for amending existing ones. Approved time and effort would be billable to the Controllershship Program according to a rate schedule. Participation may assist faculty in meeting their annual publication requirements.

### Class Size

The minimum class size should be around ten students in order to ensure group dynamics during discussions and during the in-class multiple choice practice exams.

### Course Credit

The course material is on a high professional level and would benefit mostly those students who have taken the subjects in their undergraduate accounting and finance program, namely, accounting to the level of Intermediate and Advanced Accounting, if available, Auditing (Internal Auditing may be new to them but is important for industry in satisfying Sarbanes-Oxley requirements), Management Accounting, Corporate Finance, and Commercial Law.

The banking part covers the Basel II and III Capital Accords and related issues and may be new but important for those entering internationally active banks.

The 50 in-class contact hours of instruction, plus 2 x 4 hours of examination (which is learning on a higher level), total 58 hours, and should qualify for 6 credit hours.

Course credit given by the School of Business would be a major incentive for taking the CC-Review Course and sitting for the final competency examination.

The passing grade for CC Certification is 70%. The passing score for academic purposes is a matter for the School of Business to decide. By way of a non-binding recommendation, it may to be set at 50% being "satisfactory", 60% being "good", and 70% qualifying for "very good". A score of 80% and above is seldom obtained and may qualify for "A plus".

### Fee Revenue and Cost

The CC Certified Controller™ Program ought to be and is affordable. The course fee charged by a sponsoring School of Business is a matter for the school to decide. If the regular course fee is, for example, U.S. \$500 based on 45 contact hours, the course fee for the Certified Controller™ Review Course with 50 contact hours plus 4 hours exam proctoring might be around \$750 exclusive of the study material, being longer in duration and on a high professional level. A course fee of \$1,000 would not be excessive.

The examination fee charged for the 4-part competency examination by the CC-Program is U.S. \$400. Examination re-takes are charged at the rate of \$200 for two parts, and \$100 for one part. Exam credit may be carried forward for up to two years, so long as an attempt is made at the next available sitting. Experience has shown that partial exam-taking is ineffective because it draws out the process of intensive learning and reinforcement over an

extended period of time involving both, stress and uncertainty, is discouraged, and therefore not permitted.

### Student Enrolment for Examination

Exam candidates register to sit for the competency examination online, beginning on or after May 1, 2011 up to the day of examination for the middle of May examination up to the day of the examination; and register online on or after November 1, 2011 for the middle of November examination, up to the day of examination, and so forth.

The examination fee is collected by the CC-Program online by credit card. Arrangements can be made for bulk registration with the participating school of business, although direct individual registration by the candidates is preferable for communicating the results, for subsequent issuance of the Certificate, and for associate membership in the IICPA, if desired.

### The Course Material

The four mandatory Professional Study Guides are available online from the Controllershship Program at [www.iicpa.com](http://www.iicpa.com) click on "The Books." Each book is priced at \$34.40, except Financial Accounting and Reporting, which is priced at \$44.40 because the book at 750 pages is rather voluminous. The total cost of the books is \$147.60 plus shipping. Combining orders will reduce the shipping cost.

### Test Centers at the Schools of Business

Participating Schools of Business would reserve the computer lab for 4 1/2 hours each on two consecutive days of the exam. The dates for the May and November 2011 exams have not yet been set. The test answers are automatically emailed to the Program Administration on completion of the test by the student, and results are returned to the student within a short period of time, allowing for review and adjustment, if any.

### Associate Membership

Exam candidates who have passed all four parts of the final competency examination and have graduated with a Bachelor's degree in business administration, economics, or related faculty (as determined from case to case upon the School of Business's recommendation), are issued a "Certified Controller" certificate (sample online) and are eligible for admission to the IICPA as "Associate Member". There will be a nominal membership fee beginning in the second year. Associate Members are subject to the Institute's "Code of Professional Conduct" published on the website.

### Enhanced Employment Opportunities

Certified Controllers are in demand and have very good employment opportunities because they are competent, *trained, tested and true.*

The CC Certified Controller™ is an excellent preparation and stepping stone for higher levels of professional training and status, namely the *Chartered Accountant* designations in the UK, Canada, Australia and the other British Commonwealth countries, and the *Certified Public Accountant* in the United States.

Poster for the Students' Bulletin Board

A poster is enclosed and is also available at the CC Review Course's website for print-out and posting on your students' bulletin boards.

Please do not hesitate to forward your comments, questions or suggestions to me at [controllership.iicpa@gmail.com](mailto:controllership.iicpa@gmail.com) or write me at my current address listed below.

Thank you.

With all best wishes for the new semester,

*M. Schemmann*

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