

It is our belief that the vast majority of CPAs in the United States discharge their professional responsibilities with a high degree of integrity, ethics and honesty. The American Institute of Certified Public Accountants, the AICPA membership, approximating 350,000 CPAs, can and should take steps necessary to restore the public confidence in the accounting profession. We believe it is imperative that the AICPA implement the following points so that all CPAs can support their national professional membership organization as it carries out its responsibilities to the public and its members:

1. Acknowledge publicly the profession's shortcomings, while educating the public of managements' responsibility for its illegal and/or unethical activities
2. Reform AICPA governance so that it is member-driven and more democratic.
3. Provide better mechanisms for the voice of opposition in AICPA publications and communications and evaluate the ideas of those with thoughts contrary to the "common wisdom"
4. Acknowledge that the CPA license IS expandable and focus on marketing the CPA brand
5. View auditing as an integral skill of the CPA. The audit experience should be the primary core and foundation of the education of every CPA because it teaches independence, objectivity, and professional skepticism
6. Utilize available and existing technology (i.e. member polling) to more effectively contact and obtain feedback from members
7. Create a methodology for accountability of management and volunteers to the membership
8. Provide for transparency and openness - there should be disclosure of all activities of the AICPA and member inquiries should be answered
9. Provide concrete evidence of the benefits of AICPA membership
10. Leverage the intellectual capital of members
11. Require major initiatives to have broad-based member support
12. Support and evaluate existing and future specialty areas and monitor their continued viability
13. Provide effective national and international political advocacy based on member concerns
14. Retain the ability to write the professional standards and protect the rule-making authority of the AICPA because it is uniquely qualified for this purpose.
15. Provide support for all member constituencies
16. In addition to the reporting reforms necessary to protect shareholders of public companies, support the immediate development of an appropriate, cost effective Generally Accepted Accounting Principles for businesses who do not have outside investors and whose primary readers have direct access to management.
17. Develop an ongoing process for the Certified Public Accounting profession to perform detailed reviews of all significant "audit" failures for the purpose of understanding the mechanism of failure and developing changes in procedures that would help avoid the same problems in the future.