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Accounting Competition, with a total of \$40,000 in awards at stake. The fifth annual competition challenges teams of undergraduates to play the role of management accountants and combine their accounting and financial expertise with strategic insight to help guide business decisions.

**Isaac M. O'Bannon** • Aug. 20, 2014

The [American Institute of CPAs](#) has opened the enrollment period for the **2014 Accounting Competition**, with a total of \$40,000 in awards at stake. The fifth annual competition challenges teams of undergraduates to play the role of management accountants and combine their accounting and financial expertise with strategic insight to help guide business decisions.

The business in question is a fictional company called Humble Pies Inc., run by two best friends from Charlotte, NC. As demand for the company's pies has increased over the years and expanded to a national market, the co-owners hired a new Controller, a CPA with her [Chartered Global Management Accountant](#) (CGMA) designation, to help them continue to grow. Over the course of three increasingly challenging tasks, the competition tests a team's ability to assist the Controller and ensure that Humble Pies remains profitable and competitive. The pace of business is now faster than ever, and therefore the competition is deadline driven. Teams have until 11:59 am (Eastern Time) on September 29<sup>th</sup> to submit their entries.

"Management accountants help businesses make decisions that position them for success by staying ahead of trends and leveraging innovation. Their expertise is in steering organizations of all sizes, and this year's competition allows students to gain exposure to the critical role CPAs play in business," said Joanne Fiore, AICPA Vice President, Professional Media, Pathways and Inclusion.

Management accountants, who work in roles such as CEO, CFO and Controller,

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opportunities from a financial, strategic and risk perspective and help drive value,” added Fiore.

The top three teams in the competition will each receive \$10,000, as well as a trip package to Washington, D.C. with their advisor, to present their case to an executive panel of judges. There, they will compete to earn money for their schools, with the first place team taking home \$5,000, second place earning \$3,000, and the third place team netting \$2,000.

“This is a competition that will grow your career. It is a great way to learn more about accounting, learn how to work with other people and actually present your ideas,” said Donald Strite, a 2012 Competition finalist.

The 2014 AICPA Accounting Competition is open to currently-enrolled undergraduate students at two-year and four-year colleges, community colleges, and universities in the United States, the District of Columbia, Puerto Rico, Guam, Northern Mariana Islands, American Samoa and/or the U.S. Virgin Islands. Students compete in teams of three or four, with at least two of the team members being declared accounting-related majors, one of whom will serve as team captain.

The one or two remaining members may come from any discipline. Each team may also elect to have an advisor who can be either a full-time faculty member or graduate student at a 2-year or 4-year degree institution, or a local CPA who is a member of the AICPA.

First-round submissions will be evaluated to determine the 15 semi-finalists who will then compete for the three final spots. Teams may register and find additional details on the [2014 AICPA Accounting Competition](#) section of AICPA's [ThisWayToCPA website](#), as well as in a [short video](#).

All awards are fully funded by the [AICPA Foundation](#).

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