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The [American Institute of Certified Public Accountants](#) has announced that students from the University of Nevada, Las Vegas have earned first place in the 2014 AICPA Accounting Competition. Their top finish in the competition earned a \$5,000 award for their school. Students from North Carolina State University placed second, taking

home \$3,000 for their university. The third-place team from the University of

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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 tested team's ability to play the role of management accountants, working with the Controller to ensure that Humble Pies will remain profitable and competitive. Seventy-nine teams entered the competition by submitting 1,000 word plans for Humble Pies.

Of those initial entries, 15 teams were selected to participate in the semi-finals, where they were challenged with creating a 5-6 minute video and supporting documentation. Those teams were whittled down to the finalists through input from judges, as well as a public vote on the videos.

The three finalist teams were rewarded with an expense-paid trip to Washington, DC. At the finals, teams gave a ten minute presentation of their plans to the panel of judges, and participated in a question and answer sessions. The judges then determined the winners, scoring teams on the technical details of their plan, the creativity of their proposals and the persuasiveness of their presentations.

"I was extremely impressed with the level of detail these talented students put into their plans, as well as their polished presentation skills," said Bill Balhoff, CPA, CGMA, immediate past chairman of the AICPA, and one of the final round judges. "The AICPA Competition provided students a great opportunity to understand the crucial role management accountants play, guiding critical business decisions and driving performance within companies."

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

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