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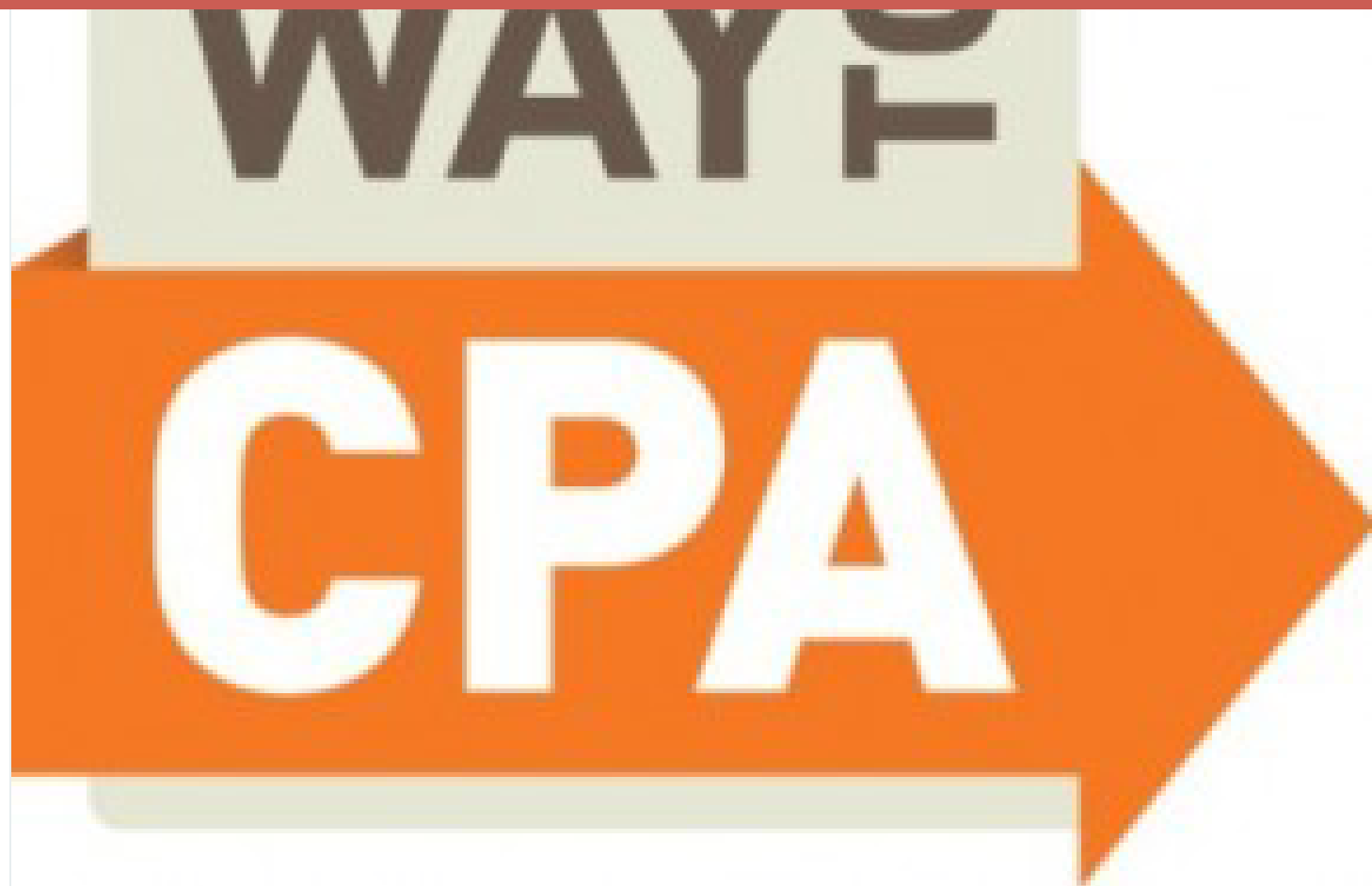
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Competition is underway and will award a total of \$40,000 to the winning teams, challenges undergraduate students to work together as management accountants to help a business hon

Aug. 13, 2015

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Let's get ready to ~~rumble~~ reconcile. The sixth annual [2015 AICPA Accounting Competition](#) is underway and will award a total of \$40,000 to the winning teams, challenges undergraduate students to work together as management accountants to help a business hone their strategic plan. This means analyzing complex financial issues and recommending strategies for growth and continued success.

This year's three-part competition involves a fictional independent company called Gizmo Toys, Inc. based in Joliet, Ill. The company needs help deciding their strategic direction as they move forward in several areas of their business. Entries must be submitted before 2:59 pm ET on September 28. Subsequently, qualifying teams will receive two more increasingly difficult challenges confronting Gizmo Toys, testing

their ability to provide sound financial advice to guide the company through rough

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Management accountants – many of whom hold the [Chartered Global Management Accountants](#) (CGMA) designation – often work in roles such as CEO, CFO and Controller. They have the ability to utilize elements of strategy, innovation and risk management to help guide the operations necessary to maintain a successful business. Created by AICPA and CIMA, two of the world's leading professional accounting bodies, the CGMA designation signals experience and excellence in management accounting anywhere in the world.

Fifteen teams will be selected from the first-round submissions as the semi-finalists for the competition. The top three teams will each earn \$10,000 as well as a trip package to present their cases to an executive panel of judges at the AICPA's offices in North Carolina. Faculty advisors will accompany their teams to support them as they present. The teams will compete for a first place prize of \$5,000, a second place prize of \$3,000 or a third place prize of \$2,000 to be awarded to their schools.

Teams must be comprised of three or four currently-enrolled, fulltime undergraduate students that attend a 2-year or 4-year institution in the United States, the District of Columbia, Puerto Rico, Guam, Northern Mariana Islands, American Samoa and/or the U.S. Virgin Islands. Two students must be declared accounting majors, one of which must serve as the team captain. The remaining students can be from any other field of study. Teams have the option of selecting an advisor who must be a faculty member or a graduate student at a 2-year or 4-year institution, or a local CPA who is a member of the AICPA.

“Participating in the AICPA Accounting Competition last year was an invaluable experience for the students,” said Daniel Siciliano, CPA, Lecturer and Internship Coordinator, Dept. of Accounting at the University of Las Vegas Nevada, and Faculty Advisor to the Rebel-ations, 2014 winners of the AICPA Accounting Competition.

“Our team learned that management accountants who serve as financial executives

need to be very well-versed in operations and have the ability to make decisions

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