

# Mindset, Behaviors, Knowledge & Skills

## Building a Roadmap for the Auditor of the Future



DISCOVER<sup>↑</sup>AUDIT

# Navigating Your Personal Roadmap

The skill sets required for the auditor of the future are always evolving. To help you stay ahead of the curve, the Center for Audit Quality, in collaboration with the leading public company accounting firms and the American Institute of CPAs, developed this roadmap to help students understand what they will need to become successful auditors.

Designed for both students and educators, this roadmap is a hands-on guide that outlines the **mindsets, behaviors, knowledge, and skill sets** that public accounting firms seek in their future auditors. By familiarizing themselves with these traits, students will be able to determine both the qualities they already possess and the areas upon which they can build.

Educators may know students who exhibit these mindsets and behaviors—we encourage you to share the roadmap with them as they consider their career options. Additionally, professors may find the mindset and behavior traits helpful as they consider enhancements to their syllabi and curricula that will best prepare students for their journey to become successful auditors.

The roadmap also provides **a list of key knowledge areas** on which aspiring auditors should focus while in school. It includes space where students can write down the key related courses that they might have identified on their own or working with accounting professors or academic and career advisors.

## Education Requirements to Achieve Proficiency in Accounting

The National Association of State Boards of Accountancy (NASBA) has established minimum education requirements to qualify for the Uniform CPA Examination. The requirements are as follows:

- ▶ Twenty-four semester credit hours in accounting courses (excluding principles or introductory courses)
- ▶ Two semester credit hours in research and analysis (either in a discrete course or integrated throughout the accounting curriculum)
- ▶ Twenty-four semester credit hours in non-accounting business courses (see the list of suggested areas of study under Knowledge on page 5)
- ▶ Two semester credit hours in communications (listed or cross-listed as an accounting or business course or integrated throughout the accounting curriculum)
- ▶ Three semester credit hours in accounting or business ethics
- ▶ Maximum of six semester credit hours for internships and independent study

For more detailed information about these rules, go to the NASBA Uniform Accountancy Act Model Rules, Rule 5-2, at <https://nasba.org/app/uploads/2018/02/UAA-Model-Rules-%E2%80%93-January-2018.pdf>.

By supplementing their accounting education requirements with the technology, psychology, and communication fields of study identified in this roadmap, students will find themselves far along the path to success when they graduate.

# Mindset

Analytic  
Global  
Growth  
Innovative

# Knowledge

Proficiency in Accounting and Auditing  
Technology  
Psychology  
Communication



# Behaviors

Professional Skepticism  
Critical Thinking  
Logic  
Lifelong Learning  
Embraces Challenges

Adaptability  
Cultural Awareness  
Curiosity  
Leadership

# Mindset

The established set of attitudes held by someone; the way in which someone thinks about things and makes decisions

## Attributes/Traits

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### Analytic Mindset

- ▶ Ability to visualize, articulate, conceptualize, or solve both complex and simple problems by making decisions that are sensible given the available information
  - ▶ Ability to identify trends through analysis of data/information
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### Global Mindset

- ▶ Openness to and awareness of diversity across cultures and markets
  - ▶ Set of qualities and attributes that help managers influence individuals, groups, and organizations from other parts of the world
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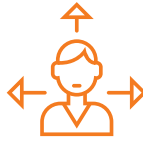
### Growth Mindset

- ▶ Recognition that abilities and intelligence can be developed
  - ▶ Possession of the desire to develop intellectual curiosity
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### Innovative Mindset

- ▶ Exhibits entrepreneurial characteristics (e.g., has the ability to generate creative or novel solutions to problems; can see the big picture; takes initiative)
- ▶ Views issues from multiple perspectives
- ▶ Demonstrates agility and adaptability

# Behaviors



The way in which one acts or conducts oneself, especially toward others; the outward expression of attitude

Attributes/Traits	Classes/ Helpful Resources
<p><b>Professional Skepticism</b></p> <ul style="list-style-type: none"> <li>▶ Having a questioning mind; being alert to conditions that may indicate a possible misstatement; a critical assessment of the audit evidence</li> </ul>	
<p><b>Critical Thinking</b></p> <ul style="list-style-type: none"> <li>▶ Ability to objectively analyze the evidence to form a judgment</li> </ul>	
<p><b>Logic</b></p> <ul style="list-style-type: none"> <li>▶ Uses clear, logical steps and excellent judgment to understand an issue from all angles before executing an action</li> </ul>	
<p><b>Lifelong Learning</b></p> <ul style="list-style-type: none"> <li>▶ Desires to learn; views effort as a path to mastering new knowledge/intelligence; applies and adapts learning to different situations</li> </ul>	
<p><b>Embraces Challenges</b></p> <ul style="list-style-type: none"> <li>▶ Resilience and perseverance in the face of obstacles</li> </ul>	
<p><b>Adaptability to New Situations</b></p> <ul style="list-style-type: none"> <li>▶ Adapts to ever-evolving situations (e.g., new technologies and methodologies) in a dynamic profession such as public company auditing</li> </ul>	
<p><b>Adaptability When Interacting with Others</b></p> <ul style="list-style-type: none"> <li>▶ Adapts style to be more effective when interacting with others (e.g., is an active listener; communicates well both verbally and orally; works well on teams)</li> </ul>	
<p><b>Cultural Awareness</b></p> <ul style="list-style-type: none"> <li>▶ Develops understanding of cultural norms in other countries/regions and recognizes one's cultural values and biases</li> </ul>	
<p><b>Curiosity</b></p> <ul style="list-style-type: none"> <li>▶ Searches for information, ideas, and solutions</li> </ul>	
<p><b>Leadership</b></p> <ul style="list-style-type: none"> <li>▶ Ability to delegate, inspire/motivate, and communicate effectively with others</li> </ul>	

# Knowledge



Facts, information, and skills acquired by a person through education or experience; the theoretical or practical understanding of a subject

## Attributes/Traits

## Classes/Resources

### Proficiency in Accounting and Auditing

- ▶ Knowledge of fundamentals of accounting (financial, managerial, and cost accounting; tax; financial reporting systems; accounting information systems)
- ▶ Knowledge of business concepts
- ▶ Knowledge of business processes and controls
- ▶ Knowledge of GAAP, GAAS, and other relevant authoritative literature
- ▶ Knowledge that leads students to be "CPA-ready"

### Technology

- ▶ Programming skills (e.g. Excel, Tableau, Python, SQL, etc.)
- ▶ Data analytics
- ▶ Data visualization
- ▶ Advanced statistical analysis
- ▶ Database management software
- ▶ Enterprise resource planning systems

### Psychology

- ▶ Understanding of human behavior in a given context
- ▶ Emotional intelligence
- ▶ Understanding and ability to pick up on social cues
- ▶ Understanding of judgment traps and biases

### Communication

- ▶ Communication for accountants/business majors
- ▶ Presentation/PowerPoint skills

