people to machines is vitally important to maximize the use of both and to minimize the associated costs." And what about the machines? How do you go about selecting them? Explaining how was the job of a Fast, Marwick, Mitchell & Co. consultant.

"The bases for machine selection may be many and varied," he said, "but the starting point must always be the same—a study."

Reasons for the study can vary: economic considerations, tangible benefits to be derived or even intangible benefits, or some combination of all three. But once the reason or reasons are determined, the scope of the study has to be decided upon. This, of course, depends on the defined objectives the company wants to meet.

The company, naturally, can consider as many equipment manufacturers as it wishes. But to each, it should provide a specification book including (1) a brief history of the company, (2) the systems concepts which are to be followed, (3) application areas to be included, (4) narrative of source documents required, (5) a record index telling what data fields apply and how large they are, (6) report volumes and requirements, (7) data volume statistics, (8) data flow charts and (9) report formats and exhibits. Along with the processing concepts, the company should include equipment specifications and time requirements.

After the proposals are submitted by the equipment manufacturers (assuming there is more than one), a preliminary screening of the proposals for completeness and reasonability will probably eliminate some of them. Beyond this stage, however, a thorough validation of all facets should be made, and an operating schedule should be made for each proposed system if timings and volumes have been verified.

At this stage, another screening is possible from the standpoint of timings or requirement discrepancies.

A final evaluation will verify compliance with proposal requirements, and then numeric weights can be assigned criteria within these requirements. After establishing an evaluation scale, ranking requirements, and assigning numeric weights to requirements, the system can be evaluated against the proposed criteria. The system should then be selected on the basis of calculating and summarizing "criteria values."

But if the delegates to the convention wanted to make up their own minds as to which machine to choose, all they had to do was wander from the seminar rooms into the exhibition hall where there was the largest collection of data processing equipment—over $100 million worth—ever assembled in one place.

Richard C. Brown
Assistant Editor

NEWS FEATURE—

RUTGERS PIONEER PROGRAM REACHES MILESTONE:
TEN YEARS FOR GRADUATE SCHOOL OF PROFESSIONAL ACCOUNTING

Peter Hausmann is a member of the tenth graduating class of one of accounting education's most unusual institutions—the Rutgers University graduate school of professional accounting, which will be granting its M.B.A. degrees this month. As a graduate he should take with him a knowledge of business theory and methods and a sound competency in public accounting. Yet when Peter arrived on the Rutgers Graduate School of Business Administration Newark campus in June 1965, he brought only a B.A. from Hamilton College with a history major, little knowledge of business, and no more than a layman's understanding of accounting.

Nevertheless, shortly after graduation, a top public accounting firm probably will offer Peter a first job that will pay between $8,400 and $8,700 annually. But more than this Peter has good reason to hope that his education will help carry him to the top of his chosen profession at a relatively young age.

The Rutgers program preparing Peter and his 46 other classmates was a pioneer in graduate education for public accounting when it started in 1956. "In those days it was not easy launching a graduate program in public accounting," recalls Professor William J. von Minden, the program's dean and founder. Today, however, the program's concept of graduate education has spread to other universities. Only last June Northeastern University in Boston launched a graduate school of professional accounting patterned after the Rutgers program. In 1962 the University of Chicago opened an Institute of Professional Accounting. Though none of these schools does things in exactly the same way, they are an important part of a more general trend toward more graduate education in accounting.

The Rutgers program's educational philosophy is simple but tough. It accepts bright liberal arts graduates, who have already acquired a solid background in the humanities and social sciences, and subjects them to a short but intensive technical program of accounting and business courses. The program's purpose is to produce a broadly educated professional accountant who may be expected to reach the peak in his profession.

In a sense the program reflects the increased scope and activities that have brought extensive changes to the accounting profession in the past decade. As one manager of a national accounting firm put it: "The more we deal with the entire spectrum of the client's problem and not just with his accounting system—the more we find the need for the accountant who can see the whole picture, not just the mechanics of a part of it." To insure that it turns out this high caliber of candidate, the program at Rutgers takes extreme care in screening potential students. Like many other graduate schools, it requires applicants to take a variety of aptitude tests. Unlike some, it also asks students to show relatively well-balanced verbal and quantitative reasoning abilities.

"The type of student we look for expected to reach the peak in his profession."

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a logician," notes Professor von Minden. "We will not accept the student who indicates to us that he is a wizard with numbers and a poor communicator."

**Four Terms in Fourteen Months**

Set up on a four-term basis, which runs from about the middle of June to the end of the following August, the program permits students to complete a 60 credit-hour program (30 credit-hours in accounting courses and 30 in general business courses) in 14 months. Students take courses in concentrated doses, but subjects are scheduled so that students understand the interrelationships of accounting and the intellectual threads that tie modern accounting practices to such fields as statistics, linear programming and computers. The program has few dropouts. Students are picked for their ability to study and digest difficult material.

On the other side of the fence, the accounting professors represent a rather unusual academic group. All of them are certified public accountants and are either in public practice or doing consulting work. Peter Hausmann remarked on this aspect of the program: "When you see an accounting problem related to concrete issues in actual business life, the principle or idea you are learning takes on added significance." As president of the program’s student council, Peter has a good idea of how some of his fellow classmates feel about the quality of the instruction. "Most of them agree," he says, "that having a teacher who has been in public practice adds a practical dimension to the classroom."

A new class begins about the middle of June with a 13 credit-hour summer term program. Students have no choice in electing subjects. Because they have no prior training in accounting or in business administration, sequencing of courses is critical. By September students finish their first term’s work and are ready for the second slate of courses that extends up to the Christmas holidays. After this mid-point in the program each student participates in a seven-week internship plan which enables him to work in a public accounting firm. He is fairly well prepared to gain valuable experience during the internship. He has already completed half of his basic accounting courses, a law course, auditing principles, tax
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accounting, managerial economics, and all of the quantitative methods courses that provide a fundamental understanding of linear programming, statistics and computers.

The internship has considerable appeal to the students, who may earn an amount equal to their tuition during their employment. But more than that, it provides each student with an idea of the environment he will be working in as a professional accountant. About 95 per cent of the students who work for a firm during the internship return to it after graduation.

With emphasis on the quality and careful selection of students, Professor von Minden has managed to keep the average year’s class to a modest size. Class sections usually have no more than 20 students. The small class, he believes, allows each student to participate more actively in the learning process. And he thinks it probably accounts for the low dropout rate during the year.

Although he places no emphasis on the number of students he graduates, Professor von Minden realizes that if the program is to grow it should attract more students. Starting out with 9 students in 1956, the program today has a moderate 47. To get more of the “bright young men” from the liberal arts schools the professor uses a variety of approaches. He has written a number of articles about the program for accounting and business publications and prepared promotional booklets for the colleges.

Today, he finds the best dividends come from personal visits to campuses. But one of the most difficult hurdles he encounters in promoting the program among college students is the stereotyped image of the accounting profession that students seem to cling to. “Many bright, inquisitive lads,” he notes, “think of the accountant as little more than a ‘glorified clerk’ and the profession as chiefly ‘clerical.’”

The formula of the Rutgers program has to be sold too. But here sizable advances have been made.

“There is hardly a major liberal arts college that does not know about us today,” asserts Professor von Minden.

Graduates of the Rutgers program have made a name for the school in the public accounting world, too.

Public accounting firms which have hired Rutgers graduates agree almost invariably that the program gives a student a prime preparation for a career in public accounting.

J. Kenneth Hickman, manager of the Newark office of Arthur Andersen & Co., says, “We have always been pleased with the quality of the men we hire out of the Rutgers program. Because the program concentrates its accounting courses in a comparatively short period of time, the graduates have an opportunity to develop a good grasp of the interrelationships of accounting problems. The liberal arts background, too, gives many of the Rutgers men an edge in adjusting to new environments and situations. It helps them handle complex relationships of business when they attain an executive position in public accounting.”

Former student Richard Youmans, a senior in the tax department of Lybrand, Ross Bros. & Montgomery, believes that Rutgers’ most important contribution to the student is in developing “a sense of the profession” and a motivation toward excellence in professional accounting. “The benefits of a program like Rutgers’ show up immediately,” Youmans says, “but their full significance will become decisive in the later years of an accountant’s career.”

There is no lack of critics of the Rutgers program. Some accountants wonder how any student can absorb enough accounting in 14 months to become a professional; others feel there isn’t justification for both a program like that of Rutgers’ and the four-year undergraduate schools that teach accounting.

Professor von Minden, however, is quite sure that the trend of accounting education is definitely away from the four-year undergraduate schools and toward the professional schools. “The accounting profession,” he claims, “will never achieve its full dimension until the professional schools are established in the same tradition as law and medicine.”

National recruitment director at Price Waterhouse & Co., William R. Gifford, whose firm has hired the largest number of Rutgers graduates, agrees that the trend of accounting education is toward the graduate schools. “We have had excellent results with the Rutgers graduates,” he says. But, he adds, “once an man is on the job, his motivation and dedication, in addition to his knowledge, determine how high he will go. It’s not just a matter of the kind and number of degrees he holds.”