

Aug. 23, 2018

Ms. Susan S. Coffey
Executive Vice President – Public Practice, AICPA
1211 Avenue of the Americas
New York, NY 10036-8775

Dear Ms. Coffey,

The Board of Directors of the Massachusetts Society of CPAs (MSCPA), which represents more than 11,000 members, recently discussed the American Institute of CPAs' (AICPA) Council vote to open the Accredited in Business Valuation (ABV) credential to other qualified professionals.

Based on feedback provided to us by MSCPA members of Council, as well as publicly shared information from current ABV credential holders and representatives of the AICPA, we respectfully offer the following suggestions:

- 1) **Review and report on the process.** The AICPA is a complex organization and decisions made can have a significant effect on members. Therefore, it is important members and Council have a good understanding of the stakeholder engagement and decision-making process. We believe a review of the process and a follow-up report to Council would provide clarity on similar decisions moving forward.
- 2) **Consider delaying implementation** of the (AICPA) Council vote to open the ABV credential to other qualified professionals, pending the review and report to Council. We would also suggest that the AICPA consider allowing Council to set aside its previous vote of approval once a full review of the process is complete.
- 3) **Use caution when offering historical CPA credentials to Non-CPAs.** We understand that the AICPA believes that opening the ABV credential to OQPs will ultimately strengthen the value of that credential. That said, it is also the mission of the AICPA and state societies to preserve and protect the value of the CPA credential. In fact, with the evolution and changes we expect to see for the profession, it is more important than ever to support the CPA credential. Therefore, we urge the AICPA to be expansive in stakeholder engagement, gathering feedback and communication as consideration is given to opening additional credentials to OQPs to ensure that there is a very transparent and well-informed decision-making process.

Again, we respectfully offer these suggestions, and we appreciate your consideration. If you have questions or would like to discuss further, please contact me or MSCPA President and CEO Amy Pitter at (617) 303-2410 or apitter@mscpaonline.org.

Sincerely,



Mark W. Nichols, CPA
Chair, Massachusetts Society of CPAs