

WILEY

Putting Future CPAs on the Path to Success

We share a common goal of helping new talent succeed in the accounting industry. For firms, this means recruiting strong candidates, delivering a robust onboarding experience with essential skill training, and supplying the best prep course materials so employees pass their professional exams the first time.

But it's no secret that a new hire's success takes a village. See how we are helping Aldrich Advisors as they tackle some of these challenges.

The CHALLENGE:

Providing flexible study options for new hires preparing for the CPA exam

Aldrich Advisors is a financial services firm including advisors, independent Certified Public Accountants (CPAs), and business consultants. The company provides tax, accounting, business advisory, valuation, and employee benefit consulting services for private and public companies across many different industries. They have multiple offices across the West Coast.

Each year, Aldrich Advisors works with around 15 recent college graduates who join their accounting division, helping them transition into the workforce and prepare to become CPAs. To help them get ready for and pass the CPA exam, Aldrich provides a number of options for study materials for their recent graduates to choose from. Their goal is to have them pass the CPA exam near the end of their first year.

"We want to figure out a way to support them, but give them the option to choose the materials they study from," said Hayley Dolfay, a Human Resources specialist for Aldrich who leads campus recruiting. *"They have the freedom of choice to figure out what works best for them."*

Frequently though, some of the associates ran into problems with materials expiring before they were prepared to take the test. Or they faced unwieldy study materials that made it difficult to study and track their progress at a reasonable pace. Additionally, these materials required an upfront purchase by Aldrich, even though the firm wasn't sure their recent graduates would even choose these materials.



The STRATEGY:

Wiley Interactive CPA Review Courses

Hayley learned about Wiley's Online CPA prep course at a campus recruiting event and worked with her team to include it as one of their options for recent graduates. The Wiley CPA prep course is geared toward accounting professionals in their first year out of college and helps future CPAs prepare for their licensing exam by instructing them on the hard and soft skills needed to be successful in accounting. The course is designed to help accounting firms work with these recent graduates to upskill within their first year on the job.

Aldrich rolled out Wiley two years ago. Since then, approximately 30% of their recent graduates have chosen it as a study tool. Hayley said they have liked having Wiley as an option because there is no upfront cost for Aldrich—they only pay when students select the Wiley study materials.

Plus, "People who select Wiley do really well on it (the CPA exam)," Hayley said.

That's true of everyone using Wiley's prep materials: Across all firms, nine out of 10 students who use Wiley CPAexcel pass all four sections of their CPA exam.

No expiration date

One Wiley feature Aldrich's employees enjoy is the Unlimited Access Until You Pass guarantee, meaning those who choose to use the Wiley materials know they don't expire until they pass their exams. And they'll continue to get free updates until they pass their exam.

This helps them feel more comfortable studying at a pace that works for them, with no pressure of expiration deadlines looming over their heads. With more than 12,000 practice questions and eight full practice exams, future CPAs feel prepared to tackle the real thing.

Adaptive study

Wiley's tool comes with adaptive technology to match a student's aptitude level. It adjusts the difficulty of questions based on individual students' needs, while also focusing on areas recent graduates need more help on.

One popular feature for Aldrich students is that each section is broken up into smaller modules, which makes it easy for associates to work through topics and track their progress. Aldrich has found that the flashcards included with the prep materials have been a very popular option with their recent graduates who have chosen Wiley.



LOOKING AHEAD:

Using Success Tracker to enhance mentorship

Aldrich will soon be rolling out Success Tracker from Wiley, a new tool firms can use to track progress through the study materials and exams. Recent graduates and their employers can track all of their certification and skills journey in one place. Employers will be able to see at a glance who is taking which course—and where they are in that process.

"We're really big on mentorship, and it will help to have that information on hand," Hayley said. Currently, progress through study materials is self-reported, with mentors often not knowing where they can best help their recent graduates. But with Success Tracker in place, mentors will be able to "follow up with where they are and where they're stuck," Hayley added. "We're really looking forward to utilizing that."

Additionally, one promising step for the future is that Aldrich just rolled out a new software package that includes a learning management system. Because Wiley has become a trusted partner, they are continuing to send additional, helpful resources to the team that Aldrich can utilize and share with those about to take their CPA exam.

"[Wiley] is great about sharing a lot of helpful resources," Hayley said. "I'm looking forward to providing more information, support, and resource materials for those that are studying and taking exams."

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