

USE ONE OF THE FOLLOWING GUIDELINES TO DETERMINE EQUIVALENT CPE HOURS.

College or university:

Number of semester hours x 15 = CPE hours
Number of quarter hours x 10 = CPE hours

Programs from associations granting CEUs (continuing education units):

Number of CEUs x 10 = CPE hours
Basic Requirements PRIOR to January 1, 2001

For programs which do not state the number of hours; use:

Actual number of minutes spent in program/50 = CPE hours (round down to the nearest whole hour)



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NEW TRENDS IN CONTINUING PROFESSIONAL EDUCATION

HELLO FREE, FAREWELL TO FEES

As a community of lifelong learners, we will benefit greatly from the current shift to online education, an innovation that saves students and presenters time and money. It is so innovative that the most respected universities in the world, such as Harvard and MIT, have led the charge in doing what was once unthinkable. Offering access to thousands of online educational courses, for credit, at no cost to their potential students.

Why are for-profit institutions giving away their prized content? These institutions have already discovered that this approach allows potential students to “sample their goods” prior to making a more costly commitment.

The accounting profession is also subject to such shifts in how people receive information and how much they are willing to pay for it. Because CPAs have a 40-hour/year continuing professional education (CPE) requirement, our industry is deeply impacted by pedagogical shifts and trends in education. Yet, unlike the aforementioned universities, the national, state and most for-profit private learning institutions that serve the accounting community have maintained a more traditional business model. These organizations continue to charge for online education, and now find themselves competing with companies that offer the same content for free. As a result,

they are losing students.

Progressive companies that provide services to the accounting community, however, are embracing the global trend of offering free education because they have learned the value of using education as a means to attract the largest target audience. Like the major universities, these companies stand to gain more by selling goods or services than by charging prospects for their content. And, like the universities, they are highly motivated to provide the highest quality free education before they lose that opportunity to the competition.

What has created this opportunity and driven costs to the attendees down to zero? The world has “flattened” thanks to reduced costs in technology. In the long run, this will make it extremely difficult to compete with the free model. Audiences are also savvy enough to realize that free doesn’t necessarily equate with low quality. As a matter of fact, we are learning quite the opposite is true. Many of our favorite educational and social resources are already free. How much do you pay to use Facebook, LinkedIn, Wikipedia, Google and YouTube? Not one dime!

If you don’t believe “free” can be profitable, let me share my own experience that may help to persuade you. Ten years ago, I learned a lesson about the free model when I

first started selling cost segregation and other specialty tax services within the accounting profession. I needed a way to get maximum exposure or my business wasn’t going to thrive. I began teaching webinars because it offered the highest rewards with the lowest costs. Initially, I charged a small fee to the participants and my audience size was modest. Then I stopped charging fees, and my audience size mushroomed to over 500 attendees! While the fees for putting on this free CPE webinar cost about \$3,000, just one of the resulting leads produced over \$11,000 in new business providing me a nearly 300% return on investment (ROI)! You don’t have to be a CPA to know this is a high ROI that not only is extremely scalable, but also increases name recognition for future offerings.

In addition to maximizing overall exposure for their brand, companies are motivated to provide free CPE for the ability to acquire valuable information about the attendees. The presenter can filter data and figure out, in a very calculated way, exactly whom their firm should be targeting. Far more than a promotional gimmick, providing free CPE is a business strategy that may well be essential to a company’s survival. Fortunately, businesses can profit much more from giving

education away than they can by charging for it.

We all stand to benefit from this paradigm shift. As costs decrease, education continues to shift online, and companies become more sophisticated in how they market content to us, there will be more competition for our time than ever before. The great news is, you can expect more free, high quality CPE than ever before!





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