

Providing **free, leading-edge resources** to prepare students for the fast-changing, global marketplace.

EYARC access is available exclusively to staff of non-profit, higher education institutions for instructional purposes. To request access, contact us at [eyarc@ey.com](mailto:eyarc@ey.com).

[www.ey.com/us/arc](http://www.ey.com/us/arc)

**Current topics:**

- ▶ Innovation mindset
- ▶ Analytics mindset
- ▶ Ethics mindset
- ▶ Cybersecurity
- ▶ Long-term value and sustainability reporting
- ▶ Professional development
- ▶ Diversity, Equity and Inclusiveness
- ▶ Professional judgment
- ▶ Audit
- ▶ Tax
- ▶ Financial accounting

The content of each curriculum topic varies, but typically includes many of the deliverables listed here:

- ▶ User guide
- ▶ Lecture notes
- ▶ Slides
- ▶ Examples or exercises
- ▶ Homework problems
- ▶ Case studies
- ▶ Data sets
- ▶ Analytics workbooks
- ▶ Videos (informational and how to)
- ▶ Relevant EY thought leadership

**Innovation mindset**

An innovation mindset includes the ability to be agile and adaptive to constant change; the ability to think critically and with curiosity; the ability to solve problems creatively and embrace technology; the ability to redefine how work can get done faster, simpler and better; and a willingness to try and fail. An innovation mindset is important for students to develop to thrive in this age of transformation.

We offer materials to help students develop their innovation mindset by learning how innovation and emerging technologies are impacting the profession. Areas of coverage include:

- ▶ Blockchain
- ▶ Drones and automated counting software
- ▶ Process mining
- ▶ Robotics Process Automation
- ▶ Artificial intelligence

The EYARC analytics mindset and select innovation mindset materials are award-winning receiving recognition for the American Accounting Association's (AAA) 2020 Innovation in Accounting Education Award and the AAA Auditing section's 2021 Innovation in Auditing and Assurance Education Award.

**Analytics mindset**

Analytics is transforming the way business is done by providing powerful new insights to inform business decisions. While organizations have always analyzed data to help support business decisions, there are differences today in the volume, velocity, variety and veracity of data being analyzed, as well as the computing power of new, advanced analytics technologies. But what's also different is the importance of the human element of analytics. Analytics is changing the role of the business professional by placing analytics at the heart of all business decisions. As a result, students today need an analytics mindset.

An analytics mindset is the ability to:

- ▶ Ask the right questions
- ▶ Extract, transform and load (ETL) relevant data
- ▶ Apply appropriate data analytics techniques
- ▶ Interpret and share the results with stakeholders

We offer a competency framework focused on analytics mindset competencies appropriate for students entering profession. We offer a variety of presentations and multi-part case studies with data sets and solutions using a variety of analytics tools. Two featured tools are the EY Helix General Ledger Analyzer for students and the EY Helix Blockchain Analyzer for Public Networks for Students. These tools help that simulate real-world audit analytics. We also provide step-by-step, how to videos assist with instruction in performing ETL procedures and analytics techniques.

**Ethics mindset**

In today's digital age, there are new realities and vulnerabilities to navigate regarding ethics. Additionally, ethics in the profession have never been more important. This curriculum material is designed to provide students with an understanding of these new realities and vulnerabilities and to introduce them to the ethics mindset and its importance as they begin their professional journey while they are in the college setting.

To have an ethics mindset, students will learn they must:

- ▶ **Desire** to do what is right
- ▶ **Understand** what is right and wrong
- ▶ **Avoid** what is wrong
- ▶ **Commit** to and **do** what is right

We offer lecture notes, presentation slides, a video, brief discussion exercises and a framework. This framework includes the definition of the ethics mindset (with an accompanying visual), principles that underlie each component of the definition and techniques to help develop the ethics mindset. There is also a series of cases offered that will help students develop their ethics mindset in more depth.

**Cybersecurity**

Robust cybersecurity involves implementing controls that are based on three key foundations: people, processes and technology. This approach helps organizations defend themselves from both highly organized attacks and common internal threats, such as accidental breaches and human error. Today's cyber risk environment is very dynamic. Beyond implanting these controls, it is also critical that organizations seek to secure the trust of investors and other stakeholders through robust cybersecurity governance and disclosures. We offer curriculum content that provides students with exposure to this important topic.

## Long-term value and sustainability reporting

Many businesses today are now moving from a financially driven strategy to one that is guided by purpose and focused on a broader definition of value creation for a broader array of stakeholders for the long term. We offer a curriculum module that can expose this topic to business students at an introductory level. The content can help students develop a better understanding of the market conditions driving a focus on long-term value, learn the definition of long-term value and its connection to the increasing importance of intangible value, as well as understand the challenges and opportunities with developing the measurement and reporting of long-term value and sustainability and the key role of accountants in this process. Beyond this curriculum module, we also offer additional presentation and video resources on this important and evolving topic.

### Professional development

In preparing to enter today's workforce, students need to keep up with new interviewing techniques to put their best self forward to successfully launch their career. This curriculum is focused on developing a student's abilities with:

- ▶ Virtual interviewing
- ▶ Case interviewing

### Diversity, Equity and Inclusiveness

Diversity, equity and inclusiveness are not "nice to haves." They are business imperatives. Diverse perspectives, combined with an inclusive culture, drive better decision-making, stimulate innovation, increase organizational agility and strengthen resilience to disruption.

We offer a faculty guide to help foster an inclusive classroom in a virtual environment and EY's latest thinking on this important topic.

### Professional judgment

Professional judgment skills have never been more important considering this environment of increasing risk and complexity. This curriculum helps provide students with an understanding of common biases that can interfere with their ability to make a strong professional judgment. Students are also provided with a framework that allows them to use a process to address appropriate considerations to make professional judgments, which can be easily applied to accounting and auditing scenarios. We offer cases for making judgments in the following areas: allowance for doubtful accounts; inventory lower of cost or market; property, plant and equipment impairment; intangibles useful life determination; debt refinancing; modification or extinguishment; environmental obligations; goodwill impairment (qualitative assessment); accounting for income taxes valuation allowance; fraud risk assessment; and loss contingency for asset expropriation.

### Audit

The role of the auditor continues to evolve, driven by efforts to enhance audit quality, expand assurance over nonfinancial information, operate in a more regulated environment and embrace innovation. Our curriculum seeks to keep students educated on the importance of the assurance function within the capital markets and help them understand and embrace the expectations of auditors in the business world, despite the increase in the demands on the profession. We also want students to possess the leading-edge skills required by assurance professionals to navigate through a global business world with more complexities, bigger data, changing risks, new technologies and other evolving traits.

Many of our curriculum topics include content that can be integrated into an audit course. These include the innovation mindset; the analytics mindset; the ethics mindset; auditing fair value measures; sustainability reporting audit considerations; and the professional judgment framework, with this module including many cases that focus on audit judgments. Beyond these topics, additional audit content is available, including:

- ▶ Information Technology General Controls (ITGC) — We offer six modules covering designing tests of internal controls, ITGC basics, evaluation of ITGCs and the audit response to ineffective ITGCs. The content includes presentations, lecture notes, exercises, comprehensive examples, an informational video and a virtual experience.
- ▶ Information produced by the entity (IPE) — We offer one module that helps students gain awareness about what IPE is, understand the flow of IPE from a transaction process or IT process along with the associated audit risks, and, finally, what audit procedures can address these risks.
- ▶ Anatomy of a fraud — This includes lecture notes, discussion exercises and video footage from an interview with David Myers, Controller, about the WorldCom fraud. It offers an opportunity for students to think critically about the causes of fraud and their personal ethical responsibilities.
- ▶ Analytical review — This case asks students to perform analytical review procedures on revenue.

### Tax

Technology represents the future direction of tax, whether it's because of the digitization of tax globally or the disruption being caused by both regulators and the market combined. As the tax profession continues to evolve, the skill sets needed are becoming increasingly diverse. Tax professionals need to be strongly versed in tax technical knowledge, have exceptional business acumen and project management skills, and also be adept with technology. Our curriculum seeks to assist students with developing these diverse skills.

We offer tax curriculum content within the following topics:

- ▶ Analytics mindset
- ▶ Innovation mindset – Robotics Process Automation
- ▶ Professional judgment framework

We also offer presentation and other supplementary materials from the EY Tax Educators Symposium that feature topics of current interest to the profession.

### Financial accounting

For select standards issued by the Financial Accounting Standards Board, we offer modules that provide a broad overview of the standards: Revenue Recognition (ASC 606), Leases (ASC 842) and Financial Instruments: Classification and Measurement (ASU 2016-01). We offer three modules that cover the definition of fair value, the fair value framework, the fair value hierarchy, fair value disclosures, the valuation process and auditing considerations surrounding fair value measures.