

Comparison between US CPA, Indian CA and ACCA

Introduction

Any candidate looking to make a career in finance and/or accounting would be spoilt for choices with offers in the form of the desi CA, US CPA and ACCA. However, it can get quite confusing for anyone to choose the most appropriate one. The decision becomes critical when it is about your career and the future of your family.

We at VGLD are here to guide you in taking the best decision for your future! We will start by taking a quick look at high-level differences followed by a detailed discussion.

High-level Overview

Listed below are the key differences between these three courses to give a high-level overview to facilitate some quick decision-making.

| Nature | US CPA | Indian CA | ACCA |
|--|-----------|-------------|-----------|
| Number of papers | 4 | 20 | 13 |
| Course duration | 1 year | 4.5 years | 3 years |
| Frequency of exams | Quarterly | Semi-annual | Quarterly |
| Course Fees <i>(approx. in INR)</i> | 3,30,000 | 2,00,000 | 3,00,000 |

But don't make a hasty decision. We at VGLD, would rather suggest you to go through the following detailed differences before making a final decision.

Detailed Differences

In addition to the above-highlighted differences, we will now closely look at each of the key discriminators between these courses so that one can make an informed choice.

- ❖ **Number of levels and papers** – In order to obtain a full-fledged degree (*required to practice profession*), a candidate must clear requirements in all the below-mentioned levels –

Assuming no exemptions are available, a candidate must pass the mentioned sets of papers to be eligible for full accreditation. These papers are carefully curated to test one's academic and application skills in fields like accounting, taxation, law, audit etc.

| US CPA | Indian CA | ACCA |
|------------------------|-------------------------------|--|
| Examination - 4 papers | Foundation - 4 papers | Applied Knowledge - 3 papers |
| Work experience | Intermediate - 8 papers | Applied Skill - 6 papers |
| | Practical Training - 8 papers | Professional Level – 4 papers |
| | Final | Practical Experience Requirement (PER) |

- ❖ **Eligibility** – Each of these courses does not limit the intake of students from other streams like science, arts and others. In fact, basic graduation in any field gives you a good playing field.

| US CPA | Indian CA | ACCA |
|--|--|--|
| 120 credits for the qualification 150 for license | Appear in exam post higher secondary (HS) | Appear in exam post higher secondary (HS) having minimum marks in English and Mathematics/Accounts |
| | Commerce Graduates - 55% score Non-Commerce Graduates – 60% score | Students pursuing graduation |

- ❖ **Practical Training/Experience** – Each of these courses requires a candidate to undergo a few years of work experience/practical training to ensure that the candidates are fully prepared to handle real-world pressure and challenges.

| US CPA | Indian CA | ACCA |
|---------------------------------|--|---|
| 2 years of work experience | 3 years of practical training | 3 years of Practical Experience Requirement (PER) |
| Anytime – during or after exams | Post clearing Intermediate-level (at least 1 group) | Anytime – during or after exams |

- ❖ **Frequency of examinations** – With most students now opting to study and work simultaneously, an increased frequency in the number of available terms adds to the flexibility and ease. Both CPA and ACCA score in this section by offering students the option to appear in an exam over 4 times in a calendar year as per their order of choice.

| US CPA | Indian CA | ACCA |
|-----------|-------------|-----------|
| Quarterly | Semi-annual | Quarterly |

- ❖ **Format of examinations** – All these courses offer a different set of exam patterns. Hence, a candidate can choose the most suitable option.

| US CPA | Indian CA | ACCA |
|---------------------------------|-----------|---------------------------------|
| Multiple Choice Questions (MCQ) | Written | Multiple Choice Questions (MCQ) |
| Short-task based simulations | | Situation-based questions |
| Written communication | | |

- ❖ **Accounting Standard and Its Usage** – The accounting standard used across these courses is a major difference one should be aware of. Depending on the career choice, one should pay careful consideration to this as it goes a long way in impacting the career opportunities at your disposal.

| Particulars | US CPA | Indian CA | ACCA |
|--------------------------|---------|-----------|--------|
| Accounting Standard used | US GAAP | Ind-AS | IFRS |
| Geographical usage | USA | India | Global |

