



Oregon State
University

College of Business
Oregon State University
2751 SW Jefferson Avenue
Corvallis, Oregon 97331

P 541-737-8659
logan.steele@oregonstate.edu

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**Before the Senate Committee on Education
February 10, 2025 Hearing on SB 796**

Testimony of Dr. Logan Steele
Board Liaison, Board of Accountancy Pipeline Committee

Chair Sen. Frederick, Vice-Chair Sen. Weber, members of the Committee, for the record, my name is Dr. Logan Steele. I am an accounting professor at Oregon State University, joining the Beavers in 2018, and in 2022 I was given the honor of being appointed to the Oregon Board of Accountancy. As part of this role, I am the Board Liaison connecting the Board of Accountancy and the Accountancy Pipeline Committee. Thank you for the opportunity to briefly testify on SB 796.

I can speak for the entire Board to thank the Pipeline Committee, and in particular the Chair, Dr. Elizabeth Almer for their excellent work. I can also report that the Board unanimously and enthusiastically supports SB 796, believing it to be in congruence with our mission of protecting Oregon consumers.

I serve as the Public Member on the Oregon Board of Accountancy, meaning I am not myself a CPA, and my days of practicing accounting are long behind me. Hence, my service on the Board informs my perspective on the profession in Oregon. I see a profession that enthusiastically welcomes new entrants, more CPAs, and potentially more competition, driven by concern about the shortage of accountants in Oregon. A shortage that results in public accounting firms turning away clients on a regular basis. A shortage that flows through into our complaints investigation process, where many CPAs respond to Board investigation inquiries by noting that they are struggling to keep up with client demand for services, or to gracefully disengage from a client they no longer have the capacity to serve. Indeed, busy CPAs make mistakes, they are human, but I have seen mistakes to be impressively rare and minor in my time on the Board. What troubles me more is what the public does when they do not have access to well qualified professional accountants, what costly errors are made, what over-charging occurs, what records are lost, not to mention the possibility of fraud or embezzlement. The destruction of an otherwise successful business, or the plummeting credit score of a tardy tax filer, are little tragedies that affect the people and economy of Oregon. Passage of the Bill would help support the Board of Accountancy's charge – the protection of Oregon citizens as it relates to the practice of public accounting – by enhancing the supply of CPAs in Oregon.

The CPA shortage is also apparent in my role leading the Accounting Program at Oregon State University. Our students are intensively recruited by public accounting firms, starting as Sophomores. In the most recent year, we've had the highest starting salary

and highest successful placement percentage of any major degree program in the history of the OSU College of Business, and these students have overwhelmingly chosen to stay in Oregon.

I am well positioned to see the obstacles students face. Students are struggling to work and take courses at the same time, their commitment is inspiring, but the outcome is discouraging. Overstretched and exhausted, they fail to progress in the challenging accounting coursework. Some switch to an easier major, some drop out entirely, losing one of the most sure-fire ways to secure themselves and their family in the middle class. I have served for several years as the Chair of our Accounting Scholarship Committee and have seen firsthand how helpful and motivating scholarship support is to college students.

I believe that the well-being of Oregonians will be enhanced if more students choose to pursue an accounting career and are able to complete their education. The scholarship program enabled by SB 796, which is targeted in particular at students facing high financial barriers, will increase the supply of CPAs in Oregon. I am hopeful that SB 796 will pass, as I think it provides a clear net benefit to the people of Oregon.

Thank you for your time and consideration. I am happy to help with any questions this committee may have.

Sincerely,

Dr. Logan B. Steele

Associate Professor, Associate School Head, and Mary Ellen Phillips Professor in
Financial Accounting at Oregon State University