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AN INSTITUTE RETRIEVAL SYSTEM
by William C. Bruschi
before Spring Meeting of Council
May 1, 1972

Last year I visited the executive office of a substantial regional CPA firm to talk with the partner in charge of the firm's accounting research. I wanted to discuss his firm's information needs.

During our conversation he said that a few weeks earlier he was confronted with the problem of determining how an unusual financial transaction was being reported in corporate annual reports. First he searched his library of reference materials, but without success. Then he talked with other CPAs in his city, but none could help him. Finally he asked three staff accountants to leave client engagements to come into the office to search through annual reports.

Three days later -- that is, nine man days later and after hundreds of reports were scanned -- the partner stopped the search. His deadline was upon him. He was also worried about the cost of the search. A few examples were found, but none were directly on the point. The partner ended the search with the gnawing feeling that the example he wanted may have been found if another handful of reports were scanned.

This afternoon and tomorrow afternoon a computer-based retrieval system will be demonstrated for you which has the capability of making that research partner's nine man-day search in a few minutes of computer time. Of equal importance is the fact that the number of reports searched would be substantially greater, and could include all companies listed on the two major

stock exchanges as well as a large number of companies traded over-the-counter.

The project to bring an Institute automated retrieval system into being can be traced back to the position paper on research prepared by the planning committee in 1968. Included in that paper was a recommendation that the Institute establish a computer-based retrieval system.

The Institute's initial attempts to carry out the recommendation were part-time efforts on the part of several staff members. The reaction of each, however, was that the effort had to be on a full-time basis.

In early 1970 Len Savoie asked me if I would care to leave the CPA examination and undertake the project on a full-time basis. Since I knew virtually nothing about information retrieval systems and, for that matter, about computers, before accepting Len's offer, I decided to talk with several CPA firms to determine if they actually needed a system. I found that an urgent need existed. After discussing the project with John Lawler, I agreed to take on the project.

My first efforts were to visit the research departments of a number of CPA firms and to talk with partners in firms who were not large enough to have research departments. I wanted to identify their information needs and to acquaint them with the project.

There were several landmark events in those early days of the project. One was a two-day visit to Federal agencies in

Washington which were operating retrieval systems in one form or another. I talked with people at The Library of Congress, the SEC, Bureau of the Budget, National Aeronautical and Space Agency, and the Department of Health, Education, and Welfare. These people showed their systems and recounted the problems they had in developing and operating the systems.

Another landmark occurred in the fall of 1970 when I met the faculty of the Center for Information Sciences at Lehigh University. They demonstrated the Lehigh retrieval system for engineering literature but, most importantly, could talk about retrieval systems in language laymen can understand. In earlier conversations with information retrieval scientists I found that their vocabulary seemed to have meaning only for themselves. The Lehigh staff explained the operation of retrieval systems in everyday language and cleared away much of the mystery of retrieval systems.

Yet another major event was the initial contact in January 1971 with OBAR, the retrieval system of the Ohio Bar Association, which is operated on the Mead Data Central system. The OBAR system is one of the first automated retrieval systems successfully sponsored by a professional association. The OBAR system was thoroughly investigated and, in a sense, has served as a prototype for an Institute system.

Another landmark was Marshall Armstrong's appointment of the Information Task Force and the System Task Force in March 1971. The Information Task Force, comprised chiefly of CPAs

engaged in research and information-gathering activities of their firms, was charged with ascertaining the information needs which could be filled by the system. The System Task Force, made up of those expert in computer technology, was asked to provide technical guidance for development of the system.

The investigations and discussions of these task forces resulted in broad specifications for the system which were incorporated into a Request for Proposal for an Automated Retrieval System. The RFP was distributed to some forty computer organizations and elicited twenty-two proposals for all or part of the system. After evaluating these proposals the task forces decided to mount a pilot program with Mead Data Central to test the effectiveness of the system proposed by that company.

The pilot program will begin in mid-summer and is scheduled for six months, but it is expected that we will have a good idea whether or not the system is feasible before the pilot program is over.

Assuming that the pilot program is successful, the following major aspects of the project must be dealt with:

1. Negotiation of an operational contract between the Institute and Mead Data Central.
2. Establishment of fees or usage charges to prorate the Institute's cost of operating the system among the subscribing CPA firms and other participants on an equitable basis.

3. Establishment of terminals in state society offices and other locations so that the system can be made available to small firms who would find it uneconomical to sponsor a terminal.
4. Determination of a new generation of Institute publications, created from the computer files, to serve as source reference documents.

Subscribers to the pilot program are limited to the number that can be accommodated by the existing computer configuration and communication network. The configuration and network, of course, would be modified for the full system to provide for additional terminals as subscribers are enrolled.

The anticipated pilot program participants and the locations of their terminals are:

Alexander Grant & Company, Chicago
American Institute of Certified Public Accountants,
New York
Arthur Andersen & Co., Chicago
Arthur Young & Company, New York
Ernst & Ernst, Cleveland

Haskins & Sells, New York
Hurdman and Cranstoun, Penney & Co., New York
Laventhol Krekstein Horwath & Horwath, Philadelphia
Lybrand, Ross Bros. & Montgomery, New York
Main Lafrentz & Co., New York

Peat, Marwick, Mitchell & Co., New York
Price Waterhouse & Co., New York
S. D. Leidesdorf & Co., New York
Securities and Exchange Commission, Washington, D. C.
Touche Ross & Co., New York