1. What is OCA?

   The Office of the Chief Accountant (OCA) is responsible for accounting, and auditing matters arising in the Commission's administration of the federal securities laws, particularly with respect to accounting policy determinations, the form and content of financial statements, and internal control over financial reporting (ICFR) matters. The Chief Accountant is the principal adviser to the Commission on these matters.

   OCA staff works closely with domestic and international private-sector accounting and auditing standards-setting bodies, and consults with registrants, auditors, and other Commission staff regarding the application of accounting standards, auditing standards, and financial disclosure requirements.

   For more information concerning OCA, including the groups within OCA, please visit https://www.sec.gov/page/oca-landing.

2. What are the responsibilities of a Professional Accounting Fellow?

   As a Professional Accounting Fellow (PAF), you will join one of the groups within OCA, and you will have the same responsibilities as a permanent staff member of that group (for further information concerning OCA's groups, please visit https://www.sec.gov/office-chief-accountant-groups).

   For example, PAFs may participate in teams assigned to complex, novel, and difficult projects relating to accounting, auditing, ICFR, independence, and other corporate reporting matters in support of OCA's priority areas, including consultations, supporting Commission rulemaking, outreach and stakeholder engagement, and oversight of accounting and auditing standard-setters.

   Please note that as a PAF at the SEC, you will be subject to the ethics requirements applicable to all SEC employees. You will also be subject to certain additional ethics-related restrictions, including recusal from all matters related to your former employer.

3. Who should apply?

   The PAF application is open to any individuals that meet the minimum requirements specified in the job posting. OCA is seeking candidates who can draw upon their significant experience with auditing or analyzing the financial statements of public companies. Candidates should have an understanding of, and an ability to succinctly explain, policy or practice matters affecting public companies that are associated with either (or both) of the following:

   - The application, implementation, or analysis of the application of accounting standards by domestic and/or foreign public companies.

- Analyzing, implementing, or applying auditing, quality control, and independence standards related to the audits of the financial statements of domestic and/or foreign public companies or broker-dealers filing reports with the SEC.

4. Why should I apply?

   Participation in the PAF program provides individuals with an opportunity to contribute to the SEC's mission of protecting investors, maintaining fair, orderly, and efficient markets, and facilitating capital formation. In addition to working closely with domestic and international accounting and auditing standards-setting bodies, OCA staff members work closely with staff across the SEC to provide guidance on accounting and auditing matters. For further information concerning working at the SEC, please visit https://www.sec.gov/careers.

5. Where is the position located?

   The position is located at the SEC's headquarters in Washington, DC. Due to COVID-19, the SEC is currently in an optional telework posture. This position is eligible to request telework in accordance with the SEC's telework policy.

6. Can I retain employment with my current employer if I'm selected to be a PAF?

   No. PAFs will be employed by the SEC during their fellowship terms, and all employment relationships with former employers must cease prior to beginning the fellowship. In addition, PAFs are subject to the ethics requirements applicable to all SEC employees, including certain additional ethics-related restrictions concerning participation in matters related to your former employer.

7. How do I apply?

   Applicants are required to submit to OCA:

   - A resume;
   - At least two letters of recommendation from non-relatives; and
   - An eight to ten page essay single spaced, concerning a current accounting, auditing, or corporate reporting topic that either affects or may in the future affect financial reporting by public companies in the U.S. capital markets or broker-dealers registered with the SEC.

   Applicants are required to submit these items on or before Friday, January 6, 2023, to the Office of the Chief Accountant of the Securities and Exchange Commission. Applicants also must complete the application online at USAJobs, using the following link: https://www.usajobs.gov/job/691873600

8. What is the typical structure of the essay I am required to submit with my application?

   The essay should be structured to meet the following parameters:

- Include an executive summary section focused on the key recommendations made in the essay. The executive summary should not exceed one page, and it is included in the overall page count.

- Include the applicant's identification of the accounting, auditing, or corporate reporting topic, consideration of the associated policy level issues, and the applicant's specific recommendations.

- Exclude lengthy or excessive quotations from accounting or auditing literature. References to such literature, where necessary, will suffice.

9. How can I choose a topic for my essay?

   Applicants are encouraged to choose a topic that they believe presents a challenge in the current accounting, auditing, and/or corporate reporting ecosystem, and for which they have specific recommendations for improvement. Practical experience with the topic and utilizing academic research to support recommendations is encouraged, but not required.

10. What is the interview like?

    Qualified applicants will be invited to participate in a day-long interview, consisting of the following three components (please note that times given are estimates and are subject to change):

    - Multiple individual applicant interviews, each lasting approximately 25 minutes, with members of the OCA staff and management.

    - A presentation of the applicant's essay, including a brief (approximately five minutes) overview of the subject matter of their essay and the basis for their recommendations. For approximately 15 minutes subsequent to the applicant's overview, OCA staff will ask the applicant questions about their essay. The format is a group setting with multiple applicants and various members of OCA staff participating.

    - An interactive, panel-style question-and-answer session, lasting approximately an hour, with various members of OCA staff asking questions of the applicants regarding a range of SEC and financial reporting policy matters. The format is a group setting with multiple applicants and various members of OCA staff participating.

    The day will include periodic breaks, including a lunch break. More details about the schedule will be provided to qualified applicants selected to interview.

11. What can I expect from the individual applicant interviews with members of the OCA staff and management?

    The individual interviews are intended to allow OCA staff and management a chance to get to know each applicant (and vice versa), and they will be focused on the applicant's background, resume, and experience dealing with situations that may reasonably arise during an applicant's

employment. Certain of the interviews will be between the applicant and a single member of OCA, while others will be between the applicant and multiple members of OCA.

12. How can I best prepare for the questions I will receive during my essay presentation?

    The question-and-answer portion of the applicant's essay presentation is intended to allow applicants an opportunity to further expand on the recommendations made within their essay, as well as the reasoning behind those recommendations. While the specific nature of the questions will be determined by the content of the essay, it is not unusual for applicants to be asked questions concerning, for example, any potential adverse or unintended consequences the recommendations could cause, alternative solutions they may have considered when forming their views, and how their recommendations could contribute to the SEC's mission.

13. How can I best prepare for the panel-style Q&A session?

    Applicants should expect to receive questions concerning a wide range of SEC and financial reporting policy matters. For example, questions may concern specific aspects of the rule-making and standard-setting agendas of the major governing organizations of the accounting, auditing, and/or corporate reporting ecosystem. (For helpful information concerning the U.S. financial reporting structure and links to relevant organizations, please visit https://www.sec.gov/financial-reporting-structure. For access to the SEC's current rulemaking agenda, please visit https://www.reginfo.gov/public/do/eAgendaMain.)

    The questions asked during the panel-style Q&A are intended to allow applicants an opportunity to express their views about topics directly related to OCA's primary areas of responsibility. Applicants are not expected to have expert-level knowledge about all of the topics that may arise during the Q&A session, but are instead expected to be sufficiently knowledgeable about the topics to participate in a well-informed dialogue concerning the topic.

14. Who can I contact for more information?

    For more information about the PAF program and the application process, interested parties are encouraged to contact Ms. Colleen Kish in OCA at (202) 551-6992 or KishC@sec.gov or Mr. Charlie Steward in OCA at (202) 551-4027 or StewardCh@sec.gov.