

Profiling the New Industrial Professionals: The First CPAs of 1896-97

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The year 1996 marks the 100th anniversary of the Certified Public Accountant (CPA) examination in the USA. The first law establishing the CPA designation was passed in New York on April 17, 1896. Passage was the culmination of years of efforts by practicing accountants. As early as 1884, the first accounting organization in the USA, the Institute of Accounts (originally called the Institute of Accountants and Bookkeepers) issued certificates to members who passed an examination. Similarly, the American Association of Public Accountants admitted the more experienced members as "Fellows" beginning in 1887 [25, p. 300]. However, this early certification was limited in that the organizations could not limit practice by nonmembers. Legislation was needed to control the growing ranks of practitioners.

As early as 1894, a draft of a bill providing for a professional examination was circulated in Albany, New York, by Charles E. Sprague (who would later hold New York CPA certificate number 11). According to one source, Sprague's bill had actually been written by the president of the Institute of Accounts, Henry Harney (who eventually became CPA number 18, and in 1897 a founder of the New York State Society of CPAs) [26, p. 3]. However, in a letter to the editor of *Business*, appearing in the July 1896 issue [p. 320], Sprague stated that he had prepared the bill as a member of a committee of the Institute of Accounts. Sprague learned from his friend, Melville Dewey (the innovator who developed the Dewey Decimal System for libraries), that his best bet for passage was to put the enforcement of the CPA law under the jurisdiction of the Regents of the University of the State of New York. The bill was introduced before the New York Legislature in February, 1895, but failed to emerge from a House committee and was defeated in the Senate.

At the same time, another bill, similar in its provisions, was being circulated by the membership of the American Association of Public Accountants (AAPA), an organization with many British-born members. The AAPA had been established in 1887. That bill had been written by an AAPA member, Francis Gottsberger, who did not notify the membership of his action until February, 1895 after the bill had

been sent to the legislature. Upon hearing of the bill, the AAPA immediately expressed its support and appointed Gottsberger as the head of the legislative committee [20, p. 219-220].

Several members of the AAPA and Institute of Accounts called a meeting in March, 1895 to negotiate the differences between the two bills. Forty-five accountants attended and formed a group to decide exactly what terms should be in the bill to be supported by the accounting profession. This group was known as the "Committee of 14." Accountants representing the AAPA included James T. Anyon, W. Sanders Davies, James Yalden, and Francis Gottsberger, the chairman of the Committee of 14. Harney and Charles Dutton were among those representing the Institute. Other group members, perhaps unaffiliated with either organization, included the renowned educator Silas S. Packard. A secondary source [26, p. 6] stated John E. Hourigan of Albany was also a member, but that is questionable because the Committee of 14 voted to thank Hourigan for his prior services in support of the bills and to "forward a copy of this resolution to Hourigan" [20, p. 219]. The Committee quickly decided that the Institute's bill proposing a title should be pushed over the Association's bill which proposed a license. Despite the efforts of the Committee of 14 and its lobbyist, neither bill passed.

A bill with similar provisions was introduced in 1896, and passed by almost unanimous vote on April 7; it was signed by the governor on April 17, 1896. The AAPA, under the leadership of Frank Broaker, took charge of the 1896 lobbying campaign. One reason for the ease of passage in 1896 as opposed to the difficulties of 1895 was the fact that the earlier bill limited the CPA designation only to U.S. citizens. The 1896 version made the designation available to citizens and to any individual who had duly declared his intention to become such a citizen. This amendment opened the way for British chartered accountants and other non-Americans who had not yet secured citizenship papers. Alternatively, it has been said that Senator Albert Wray, who introduced the 1896 bill into the Senate, supported the bill because he wanted American companies to have an alternative to hiring British chartered accountants for their audits [1, p. 409].

The CPA law provided for a "grandfathering" provision which allowed experienced practitioners to become CPAs without taking an examination. To qualify, a practitioner must be able to prove that he had been in reputable practice as a public accountant since January 1, 1890. According to one secondary source, during 1896 and 1897, a total of 108 certificates were granted under the grandfathering clause. In addition, three people passed the first examination. That first CPA examination was administered in December 1896. The three who passed that first exam were Edward C. Charles (Certificate No. 119), Joseph Hardcastle (Certificate No. 104), and William H. Jasper (Certificate No. 105) [26, p. 9]. The remainder of this paper is about some of those individuals who were the first to hold CPA certificates. These were all New York residents at the time they became CPAs because the earliest certificates were all granted under New York law.

The June 1898 issue of *Accountics: The Office Magazine* [4, pp. 72-73] published a listing of New York CPAs and their addresses and certificate numbers. Based on this publication, a listing, by certificate number, was compiled (see table at end). Profiles of these individuals follow. A brief conclusion analyzes and summarizes the important facets of these individuals and their lives. The first group of certificates awarded, consisting of 14 in number, were issued in alphabetical order. Thus, Frank Broaker, by virtue of his surname initial, became the first CPA in America. Based on the order of names, it appears that 14 certificates were

granted at the first meeting of the Regents. Sixteen additional certificates were granted at a second meeting and 25 more at a third meeting. An additional 31 (through number 86) were granted at the fourth meeting and 17 more at a fifth meeting. Ten more were issued at a sixth meeting (through Number 113) and eleven at a seventh meeting (through 124). An additional five certificates were apparently granted at another meeting in early 1898. Another article notes that Frederick S. Tipson was issued certificate number 84 in 1896, which concurs with the above analysis indicating that the end of one block of certificates (issued at the last meeting in 1896) was number 86.

Profiles of the First 14 CPAs

Frank Broaker (Certificate No. 1)

It is appropriate that Frank Broaker was the first CPA; he was the person most instrumental in getting the initial law passed in New York State. In fact, despite being a New York City practitioner, he spent much of his time during early 1896 in Albany lobbying for passage of the act. Broaker had started his career with a Scottish accountant, John Roundey, and practiced on his own account after 1887. Frank Broaker was born in Millerstown, PA on March 16, 1863; his father died a year later. The family moved to New York City in 1870, where he received a grammar school education and went on to New York University. In 1878, Broaker commenced as a junior in an East Indian importing and shipping business, remaining with the company for eight years, by which time he held the position of chief accountant. In 1886, Broaker joined the accounting firm of John Roundey, a well known Scottish accountant and auditor. Mr. Roundey died the following year, leaving the business to Broaker. He moved his office to 150 Nassau Street in 1889 and became a partner with R. M. Chapman. A biography in *The Banking Law Journal* [7, pp. 298-299] stated that Broaker acted as a professional adviser and auditor for British bankers and financiers.

Broaker became the first secretary of the New York Board of CPA Examiners. He had taught accounting at the New York School of Accounts during its only year of operation (1893-1894) and later established a school to help aspiring accountants prepare for the CPA examination. Broaker was criticized for publishing a book in 1897 entitled *The American Accountants Manual*, which contained questions and answers from the first CPA exam. He kept the proceeds from the sale of the book. He also was charged with forming a society of accountants with himself as president. It was alleged that Broaker had led prospective members of the society to believe that the Board of Regents might be willing to waive the CPA examination for those who were members. The Board of Regents responded to these complaints by appointing James T. Anyon to replace Broaker.

Broaker was again criticized in 1897 when a Wall Street broker used the firm name of Broaker and Chapman in advertising circulars which promised investors high returns in a short period of time. The circular, which had the CPA's names in large type, stated that all deposits would be audited by the firm; it was even noted that Broaker was the president of the American Association of Public Accountants and secretary of the State Board of Examiners. The circular stated that investors would receive weekly statements, each of which would be certified by the auditors. The editor of *Accountics* asked:

In the name of all that is honorable and respectable, I ask: Has it come to this that stock gambling concerns can command the services of Certified Public Accountants for advertising purposes and as a means of roping in the inexperienced? I most frankly admit that accountants as well as all other business men have the right of choice of clientage. No one can quarrel with the firm of accountants here named in this regard. At the same time, I deplore their manifestation of bad taste, and their apparent willingness to be used for advertising purposes, even though the profession is disgraced thereby. In this latter particular all accountants, I take it, have a peculiar interest [18, p. 26].

The firm was apparently influenced by the editorial as the next issue reported that Broaker and Chapman had severed the questionable relationship and had published an announcement in *The Financial Record* in explanation of the relationship. The editor of the latter journal, however, castigated the editor of *Accountics* for criticizing the CPAs in an "uncalled-for manner" [19, pp. 50-51].

Frank Broaker was a major contributor to professionalization of accountancy in America through his work in achieving passage of the 1896 act. Given the preceding two paragraphs, he may have also made a contribution, albeit both positive and negative, to the ethics of accountancy. Nevertheless, *The Financial Record* aptly concluded: "the profession could not have a better watch dog to guard their interests" [8, p. 78]. Broaker died on November 12, 1941, at the age of 78.

Richard Marvin Chapman (Certificate No. 2)

Chapman's major claim to fame was that he was a partner with Frank Broaker. Thus, the first two CPAs in America were partners in the same firm. Perhaps Chapman deserves the recognition accorded a person with a low-numbered certificate because he probably was saddled with all of the firm's work during the time Broaker was in Albany lobbying for passage of the CPA law. Chapman co-authored *American Accountants' Manual*, the volume for which Frank Broaker lost his position on the State Board of Examiners. Chapman and Broaker's clients included several for whom they worked as correspondents with small British chartered accountant firms [12, pp. 34 and 201]. Chapman dabbled in education in 1892 when he served as treasurer of the short-lived New York School of Accounts. He was also listed as a "Professor of Double Entry" [17, p. 66].

Chapman was also involved in an 1898 effort to maintain the purity of the CPA designation. The law made it a misdemeanor for anyone to use the CPA title who had not been certified by the State Board of Regents. A news item in the March, 1898 issue of *Accountics* stated:

The American Association of Public Accountants, through Richard M. Chapman, has secured the arrest of Arthur C. Fenton for using the title Certified Public Accountant in violation of the State law. Mr. Fenton has been in this country only a few months and his plea of ignorance might have saved him had Mr. Chapman not learned by cable from London that Fenton had been sentenced in 1891 to five years' penal servitude for securing property dishonestly. Magistrate Cornell held Fenton for trial under \$300 bail, which he was unable to furnish and he was therefore locked up [p. 148].

Chapman was a trustee of the American Association of Public Accountants at the time of the above event.

Chapman began his career in the law office of Ira B. Wheeler, and later in the office of George W. Van Slyke, his intention being to join the legal profession. However, he soon tired of law and took a bookkeeping course at the Bryant & Stratton Commercial School of Brooklyn. Upon graduation, he held positions with manufacturers, ship brokers, and commission merchants. He then formed a public accounting firm. He joined Frank Broaker in 1892. Chapman died October 15, 1917, at the age of 54, which means he was probably born in 1863 in Brooklyn. He was the seventh generation in a direct line of Puritan ancestry, and the first born away from the old homestead at Saybrook, Connecticut (where an ancestor had settled in 1635). A biographical sketch stated that his family "has given to the world poets, artists, judges, senators, lawyers, mariners and successful merchants, all of note in their day" [14, p. 300]. At the time of his death, he was an accountant on the staff of the Bureau of Municipal Research. His last address was 1171 Sterling Place in Brooklyn. His father was Frederic A. Chapman, a famous artist and first President of the Brooklyn Art Society.

Leonard Hubbard Conant (Certificate No. 3)

Conant was born in Washington, DC on April 25, 1856. His father had been associated with J. Condit Smith in the construction of the Chicago and Atlantic Railway. Conant was a descendent of Roger Conant, who came to America in 1623 and became the first governor of the Massachusetts Bay Colony. Leonard was educated at a private school in Elizabeth, NJ and at Phillips Academy in Andover, MA, the latter institution which he left in 1873 to begin his business career. From 1873 to 1879, he was employed in the treasurer's office of the New York & Oswego Midland Railway, and in the freight department of the Pennsylvania Railroad. He worked for his father's firm, Conant & Smith from 1879 to 1883. He joined the Chicago & Atlantic Railway in 1884. In 1889, he left the railroad to form his own public accounting firm, along with a partner, Francis M. Crook. Crook died in 1894, after which Conant practiced on his own account. He was married and resided in East Orange, NJ [10, p. 535-536].

Conant was treasurer of the American Association of Public Accountants in 1897, when Broaker was president, and remained in that position in 1898 under the presidency of W. Sanders Davies. He was also a member of the Masons (32nd degree).

William Sanders Davies (Certificate No. 4)

W. Sanders Davies was born in Liverpool, England in 1862 and was educated at the Manchester Grammar School, graduating in 1878. He then immediately began the practical study of accountancy, and in 1882 went to London to perfect his studies. In 1884, he joined the firm of Monkhouse, Goddard & Co., Chartered Accountants, with whom he remained for seven years. Davies moved to New York in 1891 and joined an established firm, where his partner was Charles F. Nield. They maintained offices on the 9th floor of Aldrich Court at 45 Broadway. Davies was an active member of the American Association of Public Accountants and served as that organization's president in 1897-98. When the name was changed to the American Institute of Accountants in 1917, Davies again was elected

president [24, p. 3]. From 1896, he lived with his family in East Orange, NJ [23, p. 410] and was active (including a stint as president) in that state's CPA society upon its founding.

Rodney Strong Dennis (Certificate No. 5)

Dennis was born in Hartford, CT, on December 17, 1868. He was a member of the Society of Mayflower Descendants and Sons of the American Revolution. His father, Rodney Dennis, was for many years secretary of the Travelers' Insurance Company of Hartford. In 1894, he became a partner in the firm of Trenholm, Teele, and Dennis, a firm he had been with for several years. Trenholm left the following year leaving Teele and Dennis to practice together. Both Dennis and Teele were charter members of the New York State Society of CPAs when it was founded in 1897. Dennis served as the organization's vice president in 1900-1901. Beginning in 1898, Dennis served on the State Board of Examiners. On May 1, 1900, the firm of Teele and Dennis merged with the existing firm of Patterson, Corwin, and Patterson, to form the partnership of Patterson, Teele, and Dennis at 30 Broad Street. The firm had branch offices in Columbus, Ohio, Baltimore, and Boston [15, p. 3]. Dennis was a member of the Institute of Accounts, the AAPA, and the New York Society. There was a close association with the firm of Haskins & Sells, with a portrait of Mr. Haskins hanging for many years in the firm's office [17, pp. 123-124]. Dennis died on March 7, 1904, at the age of 36.

Charles Waldo Haskins (Certificate No. 6)

Perhaps the most famous name among the early CPAs was that of Charles Waldo Haskins. Besides being the senior partner of what was to become a major international accounting firm, Haskins was the first president of the Board of Examiners, the founding president of the New York State Society of CPAs (1897 until his death in 1903), and the first dean of the New York University School of Commerce, Accounts, and Finance. At NYU, he held the title of Professor of Auditing and of the History of Accountancy. He took an active part in the work of several patriotic societies including the National Society of the Sons of the American Revolution, whom he served as Secretary-General, the Society of Mayflower Descendants, the Society of Colonial Wars, and several yacht clubs. He was a prolific author and lecturer [9].

Haskins was born in Brooklyn on January 11, 1852, the son of Waldo Emerson Haskins, a New York banker (the family was related to the poet Ralph Waldo Emerson) [13, p. 1]. Charles Waldo Haskins was educated in the Brooklyn Polytechnic Institute, and subsequently completed his studies in Paris. He came from a wealthy family; one of his obituaries alluded to this wealth with the following:

Mr. Haskins occupied a position singular and unique in relation to his fellows in the profession; removed from all the petty jealousies engendered by the battle for a livelihood; possessing means more than ample for the requirements of himself and his personal family, he gave freely in time, money and influence to every movement designed to place the certified public accountant on a par in the eyes of the world with the professions of law and of medicine [22, p. 78].

Perhaps indicative of Haskins' admiration in the profession, his pall-bearers included the presidents of the state societies of accountants in Illinois, Pennsylvania, Massachusetts, Maryland, and New York.

At the time of Haskins' death from pneumonia on January 9, 1903, the firm of Haskins & Sells was perhaps the most respected firm in the country. This firm had been entrusted with some of the most important work that it could fall upon an accountant to perform, including: the revision of the accounting system of the United States Government, the examination of the accounts of the City of Brooklyn prior to the consolidation with New York, the investigation of the accounts and finances of the Island of Cuba, and the revision of the assessment accounting system of the City of Chicago [21, p. 18].

Brownell McGibbon (Certificate No. 7)

McGibbon was born in Frederickton, New Brunswick, Canada on November 22, 1866, and educated at St. Johns Business College. He is known to have practiced alone from 1897 until 1930. He was a member of the AAPA, an organization he served as elected auditor for six terms [25, p. 365].

Frederick Converse Manvel (Certificate No. 8)

Manvel was born in Greenwich, CT in 1860, and was educated in the New Haven public schools. Not only did he hold New York Certificate No. 8, he also later was awarded Connecticut Certificate No. 8. He was a partner in the firm of Phelps & Manvel from 1897 to 1906. Manvel joined the AAPA in 1896 and was later an officer and trustee of the group. He was a promoter of the Connecticut CPA law in 1908. He was a member of the Connecticut Board of CPA Examiners from 1908 to 1915. He died in Greenwich, CT on February 23, 1916 [25, p. 362].

Charles J. Mercer (Certificate No. 9)

No information could be found on Charles J. Mercer. He was never a member of the AAPA.

Elijah Watts Sells (Certificate No. 10)

Sells, along with Charles Waldo Haskins, was a founder of what was to become one of the largest CPA firms in the world. Elijah Watt Sells was born on March 1, 1858 in Muscatine, Iowa, and died in his New York apartment at 1 West 64th Street on March 19, 1924. He was a member of the Sons of the American Revolution. Sells was educated at Baker University in Baldwin, Kansas; he received an honorary master's degree from Baker University in 1909 and an honorary doctorate from New York University in 1916.

Sells began his career as a telegraph operator and soon became an agent for the Leavenworth, Lawrence, and Galveston Railroad (later a part of the Atchison, Topeka, and Santa Fe system). He worked for various railroads as a bookkeeper, traveling auditor, and comptroller prior to going into public accounting in 1893; his first public work was for the Dockery Commission on accounting for the U.S. government [6, p. 123]. Charles Waldo Haskins also worked on the Dockery commission. Following their government work, Haskins and Sells formed a partnership in 1895 and both remained with the firm until their respective deaths. At the

close of the Spanish-American War, the U.S. government employed the firm to investigate the accounts of the City of Havana, and of the entire island of Cuba, and later the accounting system of the Philippines [6, p. 123].

Sells was a prolific author on accounting subjects. He also was known for a pamphlet entitled "A Plan for International Peace," which was published in 1915. The topic had been the subject of a speech before a meeting of the New York State Society of CPAs in January of that year. One quote from that speech and pamphlet was:

Mere conventions between nations will not accomplish permanent peace; this must come through irrevocable compact providing for something substantially effective. I believe the solution of this question lies in the establishment of an independent tribunal endowed with the right to adjudicate international differences and provided with the power to enforce its decisions.... In the interest of humanity I am encouraged to present a plan, convinced of its feasibility and hopeful of its adoption if it can have the approval of our own nation and a potential presentation to other nations at the proper time [2, p. 81].

These words were spoken and printed two years before the USA entered World War I, and five years before the subject of a League of Nations came to the forefront. Copies of the pamphlet were sent to President Wilson, all members of Congress, and to the media. Whether this was the source of Wilson's idea for a League of Nations is not known, but at the time of publication, Sells's thoughts were innovative [2, p. 81].

Sells edited and partially authored a biography of his long-time partner, C.W. Haskins. He was always in demand as a speaker and writer on subjects relating to accountancy and business. His avocations included tennis, a sport in which he remained active until within a year of his death.

Sells was a member and the 1906 and 1907 president of the AAPA. In addition to his New York CPA certificate, he also held certificates in Illinois, Pennsylvania, Missouri, Ohio, Maryland, and Colorado [6, p. 123]. Much of his life was summed up in the words used in conferring his honorary doctorate in 1916:

For preeminence in a department of human effort in which the prime essentials are accuracy and truth; for the prevision which prompted you to secure for accountancy academic recognition; for distinguished service rendered to local governments, and especially to the government of the United States, both at home and abroad [2, p. 82].

Charles Ezra Sprague (Certificate No. 11)

Much has been written about the life of Colonel Charles E. Sprague, including a 67-page biography authored by Helen Scott Mann and published in 1931 [11]. Sprague was born in Nassau, NY on October 9, 1842. He graduated from Schenectady's Union College in 1860, where he was a Phi Beta Kappa; he received a master's degree from the same school in 1862. Also in 1862, Sprague enlisted in the Union Army. He was wounded at Gettysburg, a wound that was to plague him throughout his life, and was discharged as a colonel in March, 1864.

Following the war, Sprague became a teacher at military academies in Yonkers, Peekskill, and Poughkeepsie, New York. He then joined the Union Dime Savings Bank in New York in 1870 where he was to spend 41 years as accountant, secretary, and president. He received his honorary Ph.D. from Union College in 1896, the same year he received his CPA certificate. Late in life, he joined the faculty of the School of Commerce, Accounts and Finance at New York University. In 1910, he was awarded an honorary doctorate by Olivet College in Michigan. Following the Civil War, he became active in the Grand Army of the Republic.

Despite his career at the bank, Sprague also worked part-time as a public accountant. This is evidenced by his advertisements which appeared in *The Bookkeeper* between 1880 and 1884. In October 1880, his office address was given as the Union Dime Savings Institution, Broadway and 32nd Streets [5, p. 431].

Sprague was active in professional organizations, including the Institute of Accounts which he joined in its initial year, 1882. He served that organization as president in 1886 and again in 1897. Because of his efforts in getting the first accountancy law passed, he was named to the first State Board of Examiners.

Sprague was a prolific writer, publishing articles in such journals as *Business* and *The Office*, and serving as associate editor of *The Bookkeeper* (from 1880 to June 19, 1883) and *Journal of Accountancy* (although this fact is mentioned only in his biography; there is no indication of such an affiliation in the *Journal*). *The Bookkeeper* was first published July 20, 1880, and to that first issue Sprague contributed the first of four installments of his epic saga, "The Algebra of Accounts." Following that, there was a series of 25 articles on "Bank Bookkeeping." The magazine changed its name to *American Counting Room* in mid-1883, and in early 1884 the publisher incorporated, with Sprague as president.

Sprague's publication activities were also vented in his work with artificial languages. Although he spoke 16 languages, he was interested in developing a universal language. In 1902, he authored a volume entitled *Handbook of Volapuk*, a language that he had created. The term "accountics," popularized for a time between 1897 and 1900 by an accounting journal of that name, was a product of the Volapuk language. In the first issue of *Accountics* [18, p. 19], Sprague stated that he had coined the word because there was no single expression in the English language which connoted the "Science and art of accounts." Subsequently, the word accountancy was to replace the short-lived "accountics."

It is probably one book, *The Philosophy of Accounts*, published in 1908, for which Sprague is most remembered. The book went through five editions by 1923. Prior to Sprague, books on accounting were purely practical with little in the way of theoretical explanations. However, in *The Philosophy of Accounts*, Sprague was more concerned with principles than with mechanics. The "why" was more important than the "how" of accounting. Sprague's book is a classic in accounting literature.

In summary, Charles Sprague was an accounting practitioner, educator, author, theoretician, and the man who carried the legislative bill to Albany. Both because of his education, his writings, and his contacts in educational circles, he added scholarly credibility to the infant profession. He died in 1912 as a result of pneumonia.

Frank Irving Stott (Certificate No. 12)

Stott was born in New York on December 9, 1865 and died there on January 14, 1901. He practiced alone throughout the 1890s. He was a member and

trustee of the AAPA, a member of the New York State Society, and a governor of the National Society of CPAs [25, p. 379].

Arthur W. Teele (Certificate No. 13)

Teele was born in 1868 in Watertown, MA. He was educated at the Watertown High School and then at the Eastman Business College in Poughkeepsie, NY. He moved to New York City in 1891 where he obtained an accounting position with the accounting firm headed by William Trenholm. In 1894, with the addition of Teele and Rodney Dennis as partners, the firm name was changed to Trenholm, Teele, and Dennis. Teele was a charter member of the New York State Society of CPAs in 1897, as was Dennis. Teele was elected as the organization's first secretary, a position he held through 1899. The Society was housed rent free in the offices of Teele and Dennis.

Teele was a member of the 1906-07 AAPA committee, chaired by Charles E. Niles, to aid the federal government in establishing a new accounting system to facilitate management of federal operations. The December 1908 issue of the *Journal of Accountancy* contained an article by Teele entitled "Railroad Accounting in Relation to the 20th Section of the Act to Regulate Commerce." He served on the Board of Examiners of the American Institute of Accountants from 1916 to 1922, as vice president from 1919 to 1921, and as treasurer from 1922- 1928 and 1939-1940 [16, p. 123-124]. He died on January 30, 1940 at the age of 72. He worked at his office until a few hours before his death. His obituary in the *Journal of Accountancy* [March 1940] concluded:

Some student of the future, delving into the history of American accountancy, may piece together the record of the career of Arthur Teele. He will be truly inspired if some instinct stirs him to exclaim "There were giants in those days."

Alfred Percy Walker (Certificate No. 14)

Walker was born in Canada about 1862. From 1885 to 1903, he worked for or was in partnership with James Yalden. From 1903 to 1929, he served as president of Standard Milling Co. Walker was active in the AAPA, the New York State Society of CPAs and the National Society of CPAs. He died in Pelham Manor in 1932 or 1933 [25, p. 384].

Conclusion

The Post Civil War period was marked by a series of economic changes – including the completion of communication and railroad networks which permitted mass marketing. Along with the growth in industry came a growth in the need for accounting services. The culmination of that growth in the need for accounting services was the creation of a professional class of accountants. Initially, emerging professional organizations tried to stabilize accountancy as it was being practiced, but this was not enough; legislation was needed. That legislation first came to New York and then to other states. A new class of accountant was created – the professional public accountant certified under state law.

The early CPAs in America differed from each other in many respects, but for the most part they were professionals who were involved in a variety of accounting-related organizations. This involvement in organizations is the most obvious thread that connects the early CPAs. Many were also authors who furthered the accounting profession through their publications (and many of the articles they published were prepared as speeches for professional organizations). The average age (at least for those for whom birthdates have been found) was approximately 44 years at the time of certification. One was 71 years old at the time of certification; the youngest were 27. Pneumonia seemed to be the disease of death for many. Few retired; most practiced until their death. Because few retired, they for the most part continued to live in the New York/New Jersey area until their death.

The objective of this paper has been to view the general history of the accounting profession in turn-of-the-century America by viewing the lives of those individuals who served as the fountain-head – the pioneers of the profession. It has long been known that American public accounting was an outgrowth of the British profession, but that fact is not immediately obvious when observing the first CPAs. Certainly, some of the early CPAs were born in Britain, but the majority were not. Of those who were British-born, they for the most part were not chartered accountants in Great Britain. Many traced their lineage back to the Mayflower, or at least to the American Revolution. Thus, it might be concluded that the ideas of the profession originated in British accountancy (and that the failure of the original law to pass may have been partially attributable to its exclusion of foreign-born accountants), but that the people who ultimately established the profession in America were primarily American in their origins, or at least began their practice of accountancy in the United States. Even the Senator who introduced the 1896 bill into the New York legislature supported the bill for the purposes of providing American companies with an alternative to hiring British chartered accountants.

In some respects, the Progressive movement in America facilitated the growth of the public accounting profession. The Progressives advocated pragmatism, moralism, and fundamentalism – all factors supported by individuals advertising themselves as “Expert Accountants.” Progressives wanted political, corporate, and tax reform, and it was the public accountant who could facilitate elements of such reform. The Progressives wanted to energize the citizenry by exposing the evils of society. Thus, the CPA, with a knowledge of financial statements and accounting systems, was in a position to expose many of the evils of corporate society. The public accountant was central to the implementation of reforms, particularly in local and national governments. Whether it was the reformers’ demands for efficiency in government or for regulation of business, the CPA was the expert who could identify problems, and subsequently facilitate the implementation of reforms. It may be that it was this American movement of Progressivism that resulted in most of the early CPAs being native-born Americans (or at least non-British). The British accountants in America were more interested in reporting to British investors than in being recognized in the eyes of the public as an expert profession. The British accountants added a degree of credibility to the young American profession, but their numbers were too few to exert much influence. The wording of the law, which limited the awarding of CPA certificates to citizens and those who intended to become citizens, played a role in limiting certification to those who planned to stay in the United States.

In summary, the early CPAs of New York were established, mostly native-born, accountants whose timing was right. The public was looking to expert

accountants to solve the problems of society, and CPAs were there to serve the public. The stories are different in other states, but the New York experience is somewhat unique because of the arguments over nationality and the demands of Progressive reformers, demands which were met by native-born accountants.

The First CPAs

| <u>Cert.</u> | <u>First Name</u> | <u>Last Name</u> | <u>Street Address</u> | <u>City</u> | <u>Dates</u> |
|--------------|-------------------|------------------|-----------------------|-------------|----------------|
| 1 | Frank | Broaker | 150 Nassau Street | New York | 1863-1941 |
| 2 | Richard Marvin | Chapman | 150 Nassau Street | New York | 1863-1917 |
| 3 | Leonard H. | Conant | 141 Broadway | New York | 1856-1945 |
| 4 | William Sanders | Davies | 45 Broadway | New York | 1862-1940 |
| 5 | Rodney Strong | Dennis | 30 Broad Street | New York | 1868-1904 |
| 6 | Charles W. | Haskins | 30 Broad Street | New York | 1852-1903 |
| 7 | Brownell | McGibbon | 44 Pearl Street | New York | 1866- |
| 8 | Frederick C. | Manvel | 32 Liberty Street | New York | 1860-1916 |
| 9 | Charles J. | Mercer | 52 Wall Street | New York | |
| 10 | Elijah Watts | Sells | 30 Broad Street | New York | 1858-1924 |
| 11 | Charles Ezra | Sprague | 54 West 32nd St. | New York | 1842-1912 |
| 12 | Frank Irving | Stott | 68 Broad Street | New York | 1865-1901 |
| 13 | Arthur W. | Teele | 30 Broad Street | New York | 1868-1940 |
| 14 | Alfred Percy | Walker | 32 Nassau Street | New York | 1862-1932(?) |
| 15 | Andrew Allen | Clarke | 62 Wall Street | New York | 1849-1935 |
| 16 | Robert L. | Cuthbert | 25 Pine Street | New York | 1868-1915 |
| 17 | Arnold | Davidson | 49 Exchange Place | New York | 1840-1905(?) |
| 18 | Henry | Harney | 88 Wall Street | New York | 1835-1910 |
| 19 | John | Hourigan | 31 N. Pearl Street | Buffalo | 1854-1932 |
| 20 | Ferdinand W. | Lafrentz | 100 Broadway | New York | 1859-1954 |
| 21 | Fergus | Lamb | 253 Broadway | New York | 1850(?) - 1920 |
| 22 | James A. | McKenna | 43 Cedar Street | New York | 1856-1941 |
| 23 | Farquhar J. | MacRae | 16 Exchange Place | New York | 1862-1947 |
| 24 | Andrew B. | Martin | 75 Times Building | New York | 1830-1911 |
| 25 | Clarence A. | Martin | 75 Times Building | New York | 18(?) - 1928 |
| 26 | Thomas Cullen | Roberts | 56-58 Pine Street | New York | 1866-1932 |
| 27 | David | Rollo | 62 Wall Street | New York | 1852-1907 |
| 28 | Sidney Eugene | Sargent | 1971 7th Avenue | New York | 1857-1932 |
| 29 | Richard Fowler | Stevens | 54-58 Pine Street | New York | 1832-1914 |
| 30 | Daniel Camp | Tate | 66 Broadway | New York | 1846-1916 |
| 31 | James T. | Anyon | 27 Pine Street | New York | 1851-1929 |
| 32 | Thomas E. | Arnold | 206 Broadway | New York | 1840(?) - |
| 33 | Anton B. | Beaujon | 140 Nassau St. | New York | 1862-1912 |
| 34 | Charles | Both | 27 Pine Street | New York | 1851(?) - 1914 |
| 35 | Walter C. | Cowles | 103 White Bldg. | Buffalo | |
| 36 | Francis | Gottsberger | 156 Broadway | New York | 1833-1913 |
| 37 | James A. | Hamilton | Austin Building | Buffalo | |
| 38 | Edward W. | Hooke | 63 Wall Street | New York | 1858-1925 |
| 39 | Capel Ellis | Le Jeune | 33 Pine Street | New York | 1848-1913 |
| 40 | Samuel | Lever | 27 Pine Street | New York | 1869-1943 |
| 41 | Andrew S. | Patterson | 30 Broad Street | New York | 1845-1903 |
| 42 | Gustavus | Perrenoud | 56 New Street | New York | |

| <u>Cert.</u> | <u>First Name</u> | <u>Last Name</u> | <u>Street Address</u> | <u>City</u> | <u>Dates</u> |
|--------------|-------------------|------------------|-----------------------|-------------|---------------|
| 43 | Charles D. | Phelps | 143 Liberty Street | New York | 1855-1927 |
| 44 | Arthur William | Smith | 62 Wall Street | New York | 1853-1940 |
| 45 | Thomas | Bagot | 62 William Street | New York | 1838-1899 |
| 46 | William | Carson | 112 Wall Street | New York | |
| 47 | August | Fischer | Times Building | New York | 1865-1940 |
| 48 | Richard Neville | Hutchison | 32 Nassau Street | New York | 18(??)- |
| 49 | James Nicholas | Kelly | 30 Broad Street | New York | |
| 50 | James Cameron | Kerr | 256 Broadway | New York | 1846(?) -1917 |
| 51 | John Rice | Loomis | 30 Broad Street | New York | 1846-1922 |
| 52 | Edward | Self | 814 Bennett Bldg. | New York | 18(??)-1923 |
| 53 | Charles Peck | Smith | 45 Broadway | New York | 1858-1937 |
| 54 | John R. | Sparrow | 99 Nassau Street | New York | 1859- |
| 55 | Ferdinand C. | Townsend | 44 Pine Street | New York | 1869-1958 |
| 56 | Hamilton S. | Corwin | 30 Broad Street | New York | 1855-1922 |
| 57 | Charles Palmer | Robinson | 31 Nassau Street | New York | 1850(?) -1906 |
| 58 | Lewis Philip | Cowell | 80 Broadway | New York | |
| 59 | Henry Anderson | Niles | 50 Broadway | New York | 1865-1934 |
| 60 | Alfred | Rose | 150 Nassau Street | New York | |
| 61 | Ernest | Reckitt | 62 Wall Street | New York | 1866- |
| 62 | William George | Shaible | Comptroller's Office | Albany | |
| 63 | Thomas P. | Ryan | 725 Broadway | New York | 18(??)-1907 |
| 64 | William C. | Mowat | 702 D.S. Morgan | Buffalo | |
| 65 | Edward L. | Suffern | 30 Broad Street | New York | 1845-1925 |
| 66 | John Wilkins | Abrahams | 62 William St. | New York | 1850(?) -1924 |
| 67 | Edward | Adams | 69 Wall Street | New York | |
| 68 | Franklin | Allen | 371 Fulton St. | Brooklyn | 1838-1909 |
| 69 | Albert B. | Bierck | 392 Lafayette Ave. | Brooklyn | 1867-1926 |
| 70 | Hudson | Campbell | 97 Cedar Street | New York | 1857-1921 |
| 71 | Henry Clark | Davis | 44 Pine Street | New York | |
| 72 | William A. C. | Ewen | 2 Wall Street | New York | 1859-1944 |
| 73 | Wesley | Farrington | 203 Broadway | New York | 1845-1932 |
| 74 | John W. | Francis | 120 Broadway | New York | 1825-1901 |
| 75 | Thomas P. | Howard | 50 Stone Street | New York | 1858-1917 |
| 76 | Theodore C. C. | Koehler | 1215 Broadway | New York | 1856-1929 |
| 77 | Richard D. | Mann | 328 Kirk Building | Syracuse | |
| 78 | Oscar E. | Morton | 56 Pine Street | New York | |
| 79 | Charles Frederick | Nield | 45 Broadway | New York | 1869-1935 |
| 80 | John E. | Pladwell | | Albany | |
| 81 | Frank J. | Sheridan | 45-49 Cedar Street | New York | |
| 82 | Sylvester B. | Strickland | 45 Pine Street | New York | |
| 83 | Thomas J. | Sullivan | 280 Broadway | New York | |
| 84 | Frederick Samson | Tipson | 441 Pearl Street | New York | 1858-1921 |
| 85 | Haynes W. | Warren | 125 Pearl Street | New York | |
| 86 | Alfred B. | Wicks | 280 Broadway | New York | |
| 87 | William | Angelo | 237 Broadway | New York | |
| 88 | Leon | Brummer | 7 Pine Street | New York | |
| 89 | William James | Caesar | 54 Wall Street | New York | 1859-1917 |
| 90 | Alexander C. | Clerihew | 11 Broadway | New York | |
| 91 | Edward T. | Cockey | 25 West 23rd St. | New York | 1832- |

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| <u>Cert.</u> | <u>First Name</u> | <u>Last Name</u> | <u>Street Address</u> | <u>City</u> | <u>Dates</u> |
|--------------|----------------------------|------------------|-----------------------|-------------|----------------|
| 92 | Hiram Robert | Dixon | 61 Broadway | New York | 1835(?) - 1924 |
| 93 | David Jinkens | Edmond | 45 Exchange Place | New York | 1856-1932 |
| 94 | Francis William S. | How | 11 William Street | New York | 1858-1911 |
| 95 | William B. | Jaudon | 40 Broadway | New York | 1836- |
| 96 | John B. | Kavanagh | 280 Broadway | New York | |
| 97 | Maurice S. | Kuhns | 192 West Broadway | New York | |
| 98 | John H. | McClement | 15 Broad Street | New York | |
| 99 | Charles E. | Niles | 50 Broadway | New York | |
| 100 | John | Penney | 83 Beaver Street | New York | |
| 101 | William Sargent | Salway | 280 Broadway | New York | |
| 102 | Charles Henry | Stocking | 27 Thames Street | New York | 1837- |
| 103 | John W. | Whitehead | 11 Broadway | New York | |
| 104 | Joseph | Hardcastle | 1193 Broadway | New York | 1827-1906 |
| 105 | William Henry | Jasper | 68 Broad Street | New York | 18??-1920 |
| 106 | Thomas R. | Horley | 7 Pine Street | New York | 1835-1909 |
| 107 | Henry Rigsdale McDonald | Cook | 7 Pine Street | New York | 1853-1932 |
| 108 | Charles Coleby | Reckitt | 169 Jackson Street | Chicago | 1864-1949 |
| 109 | Henry T. | Bragg | 253 Broadway | New York | |
| 110 | Nelson V. | Ketchum | 132 Nassau Street | New York | |
| 111 | Richard | Lewis | 115 Broadway | New York | |
| 112 | James A. | Shankland | 280 Broadway | New York | |
| 113 | Samuel M. | Taylor | 195 Broadway | New York | |
| 114 | Frank N. | Dodd | 55 West 33rd Street | New York | 1871-1943 |
| 115 | Charles S. | Ludlam | 30 Broad Street | New York | 1866-1934 |
| 116 | Thomas B. | Dean | 150 Nassau Street | New York | |
| 117 | Alexander A. | Kleberg | 426 Clinton Street | Brooklyn | |
| 118 | William J. | Gunnell | 317 Main Street | Buffalo | 1860-1923 |
| 119 | Edward | Charles | Wingate Sanitarium | Asheville | |
| 120 | John B. | Carminencke | 320 Broadway | New York | |
| 121 | Anson O. | Kittredge | 1003 Wool Exchange | New York | 1848-1903 |
| 122 | John D., Jr. | Mason | 195 Broadway | New York | |
| 123 | Charles E. | Cady | 280 Broadway | New York | |
| 124 | John C. | Marin | 253 Broadway | New York | |
| 125 | James H. | Dawson | 189 Montague Street | Brooklyn | |
| 126 | Percy Reginald | Herington | 68 Broad Street | New York | 1866-1943 |
| 127 | Richard T. | Lingley | 30 Broad Street | New York | |
| 128 | S. Roger | Mitchell | 31 Nassau Street | New York | |
| 129 | Theodore | Pentlarge | 203 Broadway | New York | |

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