

ACCOUNTING

What can I do with this major?

AREAS

PUBLIC ACCOUNTING

External Auditing
Assurance Services
Tax
Environmental Accounting
Forensic/Investigative Accounting
International Accounting
Financial Accounting
Risk Management Consulting
Business Valuing
Personal Financial Planning

EMPLOYERS

Public accounting firms:
Large, multinational
Regional
Local
Sole practitioners

INFORMATION/STRATEGIES

Public accounting firms hire candidates who meet the educational requirements for sitting for the Certified Public Accountant (CPA) exam: 150 hours of education including 24 hours of accounting. This is 30 more hours than a typical bachelor's degree. Some schools offer combined five year master degree programs, but a master's is not required.

State laws govern the practice of accountancy and specify the requirements to be eligible to sit for the CPA exam and gain licensure. In most states, the State Board of Accountancy website outlines those requirements.

Once gaining the CPA license, the American Institute of CPA's offers specialty certifications.

CORPORATE/MANAGEMENT ACCOUNTING

Financial Management
Financial Reporting
Internal Auditing
Cost Accounting
Tax Planning
Budget Analysis
Information Technology

Companies of all sizes, in all industries including:
Manufacturing
Retail
Technology
Financial services and insurance
Healthcare

Some entry level positions do not require a CPA although many in higher level positions have both a CPA and a master's degree.

Many managers in corporate settings obtain an MBA degree after several years of work experience.

The Institute of Management Accountants offers the Certified Management Accountant (CMA) to those who have worked in the field for two years, hold a bachelor's degree, and pass a two part exam.

Management accountants may move into internal auditing, however it is less likely to move to public accounting.

AREAS	EMPLOYERS	INFORMATION/STRATEGIES
<p><u>GOVERNMENT</u> Auditing Financial Reporting Financial Management Budget Analysis Research</p>	<p>Federal agencies and departments including: Federal Bureau of Investigation Internal Revenue Service Department of the Treasury General Accounting Office Office of Management and Budget Securities Exchange Commission State and local government</p>	<p>Complete an internship in a government agency. Become familiar with the government application process. Some government agencies will help pay back student loans with an employee commitment to service for three years. Accounting is a "hot area" in government hiring and many opportunities exist in the public sector.</p>
<p><u>NON-PROFIT</u> Accounting Internal Auditing Financial Planning Budgeting Money Handling Record Keeping</p>	<p>Non-profit organizations Social service agencies Hospitals Public school systems Universities and colleges Religious organizations Libraries and museums Political parties Labor unions</p>	<p>Volunteer at non-profit organizations and build a network of contacts in the non-profit sector.</p>
<p><u>EDUCATION</u> Teaching Research Consulting</p>	<p>Universities and colleges</p>	<p>A Ph.D. in Accounting or a DBA, Doctorate in Business Administration, in accounting is generally required. Maintain a high GPA and secure strong faculty recommendations for admittance into graduate school.</p>

GENERAL INFORMATION AND STRATEGIES

- Earn good grades. Grades are an indicator of technical competence in accounting and of a person's work ethic.
- Potential employers place an emphasis on interpersonal and communication skills. Demonstrate these skills by having well-rounded experiences outside of the classroom.
- Actively participate in student organizations to develop leadership skills. Learn to work well within in a team.
- Develop excellent computer skills. Learn relevant software packages.
- Gain work experience and learn about the field of accounting through internships. Consider completing internships in the spring semester, not just summer term.
- Join Beta Alpha Psi, the honorary fraternity for accounting and finance information professionals, to gain knowledge about the accounting profession.
- Accounting students should develop their analytical, critical-thinking and problem solving skills. Develop high ethical standards.
- Accuracy and attention to detail are important traits for accountants.
- Become bi-lingual to give yourself the versatility to work for an international corporation.
- Take classes outside of accounting in a related field, i.e. finance or budget analysis, to broaden your scope of knowledge.
- Stand out by targeting an area of focus during your training and make yourself an expert in that area.
- Certifications available through the Institute of Internal Auditors or the Institute of Management Accountants may increase job marketability in some areas of accounting.
- Accounting is a versatile degree. Students who graduate with a major in accounting may find jobs in many areas of business including: banking, financial planning, sales, production management, client management, product development, procurement, and general management.