



# Accounting Careers

## Why Major in Accounting?

A degree in accounting prepares you to work as a strategic business advisor who can analyze and understand today's complex business environment. In addition to developing expertise in the traditional accounting areas of managerial accounting, financial reporting, systems, auditing and tax, you will cover non-traditional areas including technology, marketing, strategic planning and finance. You will learn to integrate accounting concepts and business applications in the context of communication, ethics, values and technology. The objective of this degree is to prepare you for entry-level positions in the accounting profession where you will prepare and interpret financial statements, use accounting data to evaluate performance and enable decision-making, gain experience with accounting information systems, explore audit procedures and reporting requirements, apply tax laws and analyze the legal, ethical and legislative landscape that governs the conduct of business.

*Note: the Certified Public Accountant (CPA) license is required for individuals seeking an accounting career with a Public Accounting firm. Certification is handled by State Boards of Accountancy and includes educational, experience and ethical requirements in addition to passing the Uniform CPA Exam. Many individuals pursue a Masters in Accounting as way to directly meet many of these requirements. Information on requirements by State can be found at: <https://www.nasba.org/stateboards/>*

## Career Tracks

- **General Accounting** – work directly with individuals, companies and organizations to promote their financial management and well-being. Focus may include financial statements as well as financial operations, budgeting/planning and tax advising and preparation.
- **Auditing** – primary focus is on examination of financial records/statements to issue an opinion on whether or not the statements are relevant, accurate, complete and fairly presented
- **Assurance** – focused on providing services to improve the quality of financial information for decision makers. In addition to accounting information, assurance may also provide financial projections and forecasts and services targeting e-commerce, mergers and acquisitions, risk assessment internal controls and any other area in which reliable information is critical to business decision making.
- **Taxation** – includes more than preparing tax returns. This area focuses on strategies to minimize tax liability while complying with local, federal, and international law. Tax practitioners may interact with, or be members of, special service groups that address complex tax issues such as mergers and acquisitions, multistate and international taxation issues and the specific legal/regulatory requirements.
- **Transaction Services** – this area focuses on advisory services related to mergers, acquisitions, divestitures and restructuring.

*Additional information for each of the above tracks as well as others is available at <http://www.vault.com/industries-professions/industries/accounting.aspx>*

## Common Job Titles

Vault.com provides a wealth of information on common jobs in the Accounting industry includes: Accountants and Auditors, Billing Clerks, Bookkeeping and Accounting Clerks, and Tax Preparers. In addition to these specific roles, many accounting majors work in internal financial functions within a firm, including positions in the CFO organization where the focus is on financial management tasks such as budgeting, capital expenditure planning, cash flow, and financial reporting and analysis. Positions in the CFO organization with an emphasis on accounting include Financial Planning & Analysis, Controllers, Treasurers, and individual in direct line-of-business finance.

## Key Skills/Competencies

The Core Competency model below focuses on how competencies are related to specific areas of focus for the industry defining CPA Exam.

Core Competency	CPA Exam Focus
<ul style="list-style-type: none"><li>• Research</li><li>• Leverage Technology</li></ul>	Research relevant financial accounting, tax, auditing and attestation literature/resources
<ul style="list-style-type: none"><li>• Communication</li><li>• Reporting</li></ul>	Communicate business information
<ul style="list-style-type: none"><li>• Measurement</li><li>• Strategic and Critical Thinking</li><li>• Industry and Sector Perspective</li></ul>	Analyze and interpret business information
<ul style="list-style-type: none"><li>• Problem Solving and Decision-Making</li><li>• Measurement</li><li>• Risk Analysis</li></ul>	Render judgement based on available business information
<ul style="list-style-type: none"><li>• Legal and Regulatory Perspective</li><li>• Leverage Technology</li></ul>	Gain an understanding of key business terms, facts and processes

Source: American Institute of CPAs

In addition to these specific competencies, employers are looking for individuals who:

- Work and lead effectively in a diverse team
- Solve diverse and unstructured problems
- Assess the effects of the economic, cultural and regulatory environment on businesses and organizations
- Understand technology and its interactions with people and processes
- Can successfully negotiate change

## Is an Accountancy major right for you?

Still unsure if you should major in Accounting? Schedule a session with a Career Counselor, attend one of our "Major Workshops", and attend career events to network with employers that hire Accounting majors and engage alumni who majored in Accounting. You may also schedule time through the various departments to meet with a faculty member to explore their perspectives on individual career paths.

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### *Resources & Associations*

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Rankings of Accounting Firms by various criteria:

<http://www.vault.com/company-rankings/accounting/>

Vault Guides for Accounting include:

Top 50 Accounting Firms, Guide to Accounting Jobs and Career Guide to Accounting

American Accounting Association  
American Institute of Certified Public Accountants  
ACPA International  
Association of Practicing CPAs

Chartered Institute of Management Accountants  
Institute of Internal Auditors  
Institute for Professionals in Taxation  
International Federation of Accountants (IFAC)