

# ACCOUNTING

## What can I do with this major?

### AREAS

### EMPLOYERS

### INFORMATION/STRATEGIES

#### **PUBLIC ACCOUNTING**

Assurance services  
Business valuing  
External auditing  
Personal financial planning  
Tax  
Environmental accounting  
Forensic/Investigative accounting  
International accounting  
Financial accounting  
Litigation and risk management consulting  
Management consulting

Public accounting firms:  
Large, multinational, regional, local  
Sole practitioners

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.

Learn about the American Institute of CPAs specialty certifications.

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#### **CORPORATE/MANAGEMENT ACCOUNTING**

Financial management  
Financial reporting  
Internal auditing  
Cost accounting  
Tax planning  
Transaction services  
Budget analysis  
Information technology

Companies of all sizes, in all industries:  
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.

<b>AREAS</b>	<b>EMPLOYERS</b>	<b>INFORMATION/STRATEGIES</b>
<p><b><u>GOVERNMENT</u></b> Auditing Financial reporting Financial management Budget analysis Research</p>	<p>Federal agencies and departments: 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 agencies</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><b><u>NONPROFIT</u></b> Accounting Internal auditing Financial planning Budgeting Money handling Record keeping</p>	<p>Social service agencies Nonprofit organizations Hospitals Public school systems Universities and colleges Religious organizations Libraries and museums Political parties Labor unions</p>	<p>Volunteer at nonprofit organizations and build a network of contacts in the nonprofit sector.</p>
<p><b><u>EDUCATION</u></b> 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 a team.
- Develop excellent computer skills. Learn relevant software packages.
- Pursue internships to learn about the field and gain experience. Consider completing internships in the spring semester, in addition to, summer term, to build more connections.
- Join Beta Alpha Psi, the honorary fraternity for accounting and finance information professionals, to gain knowledge about the accounting profession.
- Develop analytical, critical thinking/problem solving skills and understanding of professional ethical standards.
- Exhibit accuracy and attention to detail.
- 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 such as banking, financial planning, sales, production management, client management, product development, procurement, and general management.