

CAREERS IN ACCOUNTING

PUBLIC ACCOUNTING

Areas:

- 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
- Business valuing
- Personal financial planning

Employers:

- Public accounting firms: large/multinational, regional, local, sole practitioners

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.
- Learn about the American Institute of CPA's offers specialty certifications.

CORPORATE ACCOUNTING

Areas:

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

Strategies:

- 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.

Employers:

- Companies of all sizes, in all industries: manufacturing, retail, technology, financial services and insurance, healthcare

CAREERS IN ACCOUNTING

GOVERNMENT

Areas:

- Auditing
- Financial reporting
- Financial management
- Budget analysis
- Research

Strategies:

- 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.

Employers:

- Federal agencies and departments: Federal Bureau of Investigation, Internal Revenue Service, Department of Treasury, General Accounting Office, Office of Management and Budget, Securities Exchange Commission
- State and local agencies

NON-PROFIT

Areas:

- Accounting
- Internal auditing
- Financial planning
- Budgeting
- Money handling
- Record keeping

Strategies:

- Volunteer at non-profit organizations and build a network of contacts in the non-profit sector.

Employers:

- Social service agencies
- Non-profit organizations
- Hospitals
- Public school systems
- Universities and colleges
- Religious organizations
- Libraries and museums
- Political parties
- Labor unions

CAREERS IN ACCOUNTING

EDUCATION

Areas:

- Teaching
- Research
- Consulting

Employers:

- Universities and colleges

Strategies:

- 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.