

Career Options

- Accounts Payable Supervisor
- Auditor/Audit Manager
- Bank Examiner
- Benefits Analyst/Administrator
- Budget Accountant
- Business Credit/Loan Analyst
- Business Teacher
- Certified Public Accountant
- Chief Financial Officer
- Claim Adjuster/Examiner
- Consolidation Manager
- Controller
- Credit/Loan Officer
- Contract Administrator
- Corporate Accountant
- Credit/Collection Manager
- Cost Department Supervisor
- Estate Planner
- External Auditor
- Financial Aid Director
- Financial Analyst
- Financial Planner
- Forensic Accountant
- Fraud Examiner
- Fund Raiser
- Government Accountant
- Industrial/Institutional Buyer
- Information Systems Auditor
- Internal Auditor
- International Trade Specialist
- Inventory Control Specialist
- IRS Investigator
- Management Accountant
- Management Consultant
- Manager, Administrative Services
- Merger and Acquisition Specialist
- Not for Profit Accountant
- Payroll Manager
- Production Manager
- Property Accountant
- SEC Accountant
- Tax Accountant
- Tax Compliance Specialist
- Tax Supervisor/Auditor
- Treasurer
- Underwriter

What is Accountancy?

Accounting is the language of business. Accountants collect, maintain, and analyze financial records for businesses and compile reports for the use of managers, investors, creditors, regulators, and tax authorities. They are an essential part of the management, planning, risk assessment and decision making teams of all organizations. Many accountants work as independent auditors who certify records and reports and verify their truthfulness.

The Accountancy major prepares you for a professional career in all areas of accounting. It includes communications as well as technical skills. You will study the basic accounting model and concepts, the rules and traditions governing financial reporting in the USA (Generally Acceptable Accounting Principles) and many foreign jurisdictions (International Financial Reporting Standards), the US income tax code provisions, tools for management control and decision-making, and audit methods.

Occupational Opportunities

A bachelor's degree is sufficient for many entry-level jobs, although some employers prefer a master's degree. An accountancy major can lead to a wide variety of careers, but a frequent "next step" is to become a CPA (Certified Public Accountant). CPAs must pass a national four part examination and meet additional requirements according to the state where they intend to practice. Most states require a period of professional work experience and the equivalent of five years of college (150 credit hours). The Uniform CPA Examination passing rates averaged 48% (Nationally or for Baruch candidates?) for 2008 and 2009. Accountants may advance rapidly in their field, and the job outlook is generally good.

Skills & Abilities

Accountants must have good analytical and quantitative skills. However, good oral and written communication skills are also essential in communicating information to clients and management. Changing economic conditions and regulatory requirements mean that accountants continuously face new challenges and opportunities for professional growth. Students interested in this field should like working with numbers, be organized and systematic in approaching tasks, but must also be adaptable and creative when dealing with new problems. Related skills and characteristics are:

- Speed and Accuracy in analyzing problems and developing solutions
- Well organized and detail-oriented
- Integrity, honesty, and thoroughness
- Enjoys solving puzzles
- Ease with oral & written communication

- Practical
- Dependable
- Adaptable
- Comfortable with undertaking new tasks and assignments

Career Snapshot: Accountant

Most entry-level accountants and auditors are highly supervised, basically apprentices to more experienced professionals in the field as cost accountants or junior internal auditors. During the first two years, many people study for the CPA exam, which only 48% of test-takers pass at any given administration. After five years, professionals begin to specialize in private or public accounting and reach levels of greater responsibility, such as budget director or accounting manager. Some start their own firms; others become internal auditors in client firms.

Accountants also enter related fields such as banking, financial analysis, and asset management. The 10 to 20 percent who leave the field are dissatisfied by the unpredictability of hours and the unflattering public perception of the industry. For those who remain, both hours and salary increase. After ten years in the field, private practitioners have established their own firms or, if unsuccessful, reentered the corporate environment. Salary increases significantly at this point for the independent practitioner who has built a considerable client base. A variety of management positions unrelated to accounting, open up, such as strategic planning, operations development, and budget oversight. Some accountants become independent consultants and begin to work shorter hours, deciding to place more emphasis on family life and free time. A significant few enter government service and/or academia.

Additional Resources

U.S. Government's Occupational Outlook Handbook
<http://bls.gov/oco>

Tax and Accounting Sites Directory
www.taxsites.com

American Institute of Certified Public Accountants
www.aicpa.org

New York State Society of CPA's
www.nysscpa.org

Careers in Accounting
www.careers-in-accounting.com

American Society of Women Accountants
www.aswa.org

National Society of Accountants
www.nsacct.org

Webcpa – online business for tax and accounting professionals.
www.webcpa.com

The Inside Track to Careers in Accounting
Author: Stan Ross and James Carberry
Publisher: AICPA

Make the Difference
www.makingthedifference.org/federalcareers