

Major Possibilities: Accounting



Career Services

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Summary

- Accounting is one of the few pre-professional fields a student can major in at SU. This means that the major prepares you to complete an examination and earn certification in a specific occupation.
- You should be interested in preparing, analyzing and verifying financial documents and information.
- Most jobs require a Bachelor's degree in accounting or a related field.
- A large number of people also earn certification, licensure, or a master's degree.
- In 2012, accountants and auditors held more than 1.2 million jobs; the median annual salary was \$63,550

Accounting major synopsis

The Accounting major at Southwestern involves an introductory class which combines Financial and Managerial Accounting into one class. In addition, students should expect to take a specific list of upper-level classes required for the major, such as Intermediate Accounting 1 and 2, Cost Accounting, Auditing, Taxation, Accounting Theory, together with supporting coursework that includes Principles of Economics and Foundations of Business. Several other Accounting classes are offered that are not required for graduation but are recommended for the CPA Exam, like Advanced Financial Accounting or Advanced Auditing, Financial Statement Analysis, and Governmental/Non-Profit Accounting. Students should also take a wide array of upper-level electives within the Business and Economics Department. Business Ethics is specifically recommended because it can be used to satisfy the ethics requirement of the Certified Public Accountants Exam.

Select categories of Accounting occupations

Public Accounting

Every business is required by law to file a certain amount of paperwork with the government. The Internal Revenue Service, for example, requires year-end tax statements. Public accountants have the expertise and certification necessary to create and file such reports. Public accountants can work at firms of varying size, from independent shops to midsize regional accounting firms to the gigantic multibillion-dollar accounting firms known as the Big Four. While you can work at a public accounting firm without a license, in any given project, someone on a team of accountants must have a license and sign off on the final documents. The field generally breaks down into two main job functions: preparing a company's year-end tax statements and external auditing.

Some public accountants specialize in forensic accounting—investigating and interpreting white-collar crimes such as securities fraud and embezzlement, bankruptcies and contract disputes, and other complex and possibly criminal financial transactions, including money laundering by organized criminals. Forensic accountants combine their knowledge of accounting and finance with law and investigative techniques to determine whether an activity is illegal. Many forensic accountants work closely with law enforcement personnel and lawyers during investigations and often appear as expert witnesses during trials.

Internal Auditors

Much like external auditors, internal auditors examine a firm's financial records to make sure the information is accurate and to determine if there are appropriate controls in place to prevent waste and fraud. When waste or fraud does occur, internal auditors have to report the problem to management and devise solutions. Internal auditors work inside a company and legally cannot prepare any year-end report required by government agencies such as the Securities and Exchange Commission. There is an increasing trend, however, for large public accounting firms to offer internal auditing services to companies that do not want to maintain internal accounting staffs.

Government Accountants and Auditors

Government accountants and auditors work in the public sector, maintaining and examining the records of government agencies and auditing private businesses and individuals whose activities are subject to government regulations or taxation. Accountants employed by Federal, State, and local governments ensure that revenues are received and expenditures are made in accordance with laws and regulations.

Management Accountants

Management accountants mine information from a company's financial records. Instead of simply preparing tax statements or making sure a company's books are accurate, management accountants find out what all the numbers mean in order to determine where more money should flow and to advise management on critical business decisions and long-term strategic planning. Within accounting departments, management accountants may work in various areas, including financial analysis, planning and budgeting, and cost accounting.

Bookkeepers and Auditing Clerks

Bookkeepers and auditing clerks usually do just what their titles suggest: they keep track of a company's books. Using accounting software, they record, maintain and verify the numerical data in a company's financial records. They do not analyze the financial information or offer financial advice to management. This line of work requires the least experience and no formal license or certification; it also usually pays the least and is the most tedious.

Sample job titles

Government, Service, & Edu.

Appraiser
Educator
Environmental Accountant
Forensic Accountant
Government Accountant
Government Auditor Tax
Tax Preparer/Planner
Treasurer

Industry & Commerce

Accountant
Actuary
Assurance Associate
Auditor
Bank Officer
Certified Public Accountant
Controller
Corporate Accountant

Cost Accountant
Credit Manager
Financial Analyst
Information Systems Auditor
Insurance Adjustor
Internal Auditor
Internal Revenue Agent
Loans Officer

Management Consultant
Materials Manager
Operations Manager
Payroll Manager
Personal Financial Planning
Plant Accountant
Property Accountant
Purchasing Agent

Sample internship employers of SU students

ATS Irrigation, Inc., Brenham, TX
Boys and Girls Club of Chicago, Chicago, IL
Brown, Graham, & Company, Georgetown, TX
Dell, Inc., Austin, TX
Demitra Alexander, CPA, Austin, TX
DuraMedic, Austin, TX
Ernst & Young, LLP, Houston, TX
FMC, Inc., Sens, France
Frost Bank, San Antonio, TX
John F. Lewis, PC, Georgetown, TX

KPMG LLP, Houston, TX
Lance Armstrong Foundation, Austin, TX
Payne, Falkner, Smith, & Jones, PC, Dallas, TX
PMB Helin Donovan, Austin, TX
PrimeSource Building Products, Houston, TX
Russel Lanbein Tax & Accounting, Georgetown, TX
Schertz Funeral Home, Schertz, TX
S. Thomas McDaniel, CPA, Georgetown, TX
SU Student Activities, Georgetown, TX

Sample full-time employers of SU grads

Accountant Analyst (Dell, Lehman Brothers)
Accountant (Brown, Graham & Co.)
Associate Accountant (Valero Energy)
Assurance Associate (PricewaterhouseCoopers LLP)
Audit Associate (KPMG LLP)
Audit Associate (PKF Texas)
Auditor (Whitley Penn, LLP)
Compliance Associate (CohnReznick Accounting Firm)
Distribution Audit Specialist (Whole Foods)
Financial Planner (NW Mutual Financial)

Project Specialist (The Linc Group)
PPC Campaign Manager (Attorney's Online Inc.)
Revenue Analyst (Opportune LLP)
Staff Accountant (PMB Helin Donovan)
Staff Accountant (NetQos)
Staff Accountant (John F. Lewis, P.C.)
Staff Accountant (Roger Vester Inc.)
Staff Auditor (Ernst & Young, LLC)
Tax Accountant (RSM McGladrey)
Technical Representative (National Instruments)

Professional associations

American Accounting Association (AAA): www.aaahq.org
American Association of Finance and Accounting (AAFA): www.aafa.com
American Institute of Certified Public Accountants (AICPA): www.aicpa.org
American Society of Women's Accountants (ASWA): www.aswa.org
American Taxation Association (ATA): <http://www.aaahq.org/>
Association of Government Accountants (AGA): www.agacgfm.org
Beta Alpha Psi - National Honors Fraternity for Financial Information Professionals: www.bap.org
Information Systems Audit & Control Association (ISACA): www.isaca.org
National Society of Accountants (NSA): <http://www.nsacct.org/>

Additional Web resources

Bureau of Labor Statistics: Accountants and Auditors www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm
"Big Four" public accounting firms:

- Deloitte & Touche: www.deloitte.com
- Ernst & Young: www.ey.com
- KPMG: <http://www.kpmg.com/US/en/Pages/default.aspx>
- PricewaterhouseCoopers: www.pwc.com

Career Services' print resources

Actuaries' Survival Guide
Careers in Accounting
Careers in Asset Management & Retail Brokerage
Careers in Insurance and Risk Management
Careers in Marketing and Marketing Research
Career Opportunities in Banking, Finance, & Insurance
Financial Services Professionals: A Rewarding Profession

Getting Started in Consulting
Great Jobs for Accounting Majors
Opportunities in Financial Careers
Sales and Marketing Careers in the Tech Sector
Vault Career Guide to Top 50 Management and Strategy Consulting Firms