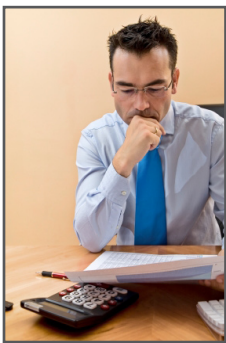




Careers in Accounting; Accounting in the Real World Today

If you're interested in an accounting career, the article below is a good resource for learning more about the different aspects of the job. From things to accomplish as an undergrad, to salaries as a government accountant, this article covers it all.



As a college student or recent college graduate, you probably have a lot of questions about becoming an [accountant](#). It's preferable to get these questions sorted out early in your undergraduate education, so you can decide whether you really want to go through with it before you invest time, energy, and money into an accounting degree. In fact, if you can get an internship during your first or second year, that is ideal.

You will find that most accounting is done in your typical office setting; desks, chairs, and computers. Maybe you'll get your own office, but most likely it will be shared with two or three other accountants. Sometimes, if you're required to perform audits at other locations, then there is travel involved as well—but it is mostly a typical office atmosphere.

Some considerations to keep in mind are whether you want to work in a large or small office, local or national firm and what kind of advancement options you prefer. Are you willing to work longer days and weekends in an intense, suited-booted environment? Or, do you prefer a more laid-back, relaxed atmosphere? Do you prefer simpler, yet essential tasks, or more challenging work? And so on and so forth.

You probably have some idea by now, either through an [internship](#) or your own background research, that there are three main fields in which you can work. One is as a 'sole proprietor' where you work in the field as an independent [CPA practitioner](#). Most independent CPAs have a fair amount of reliable clients and, if you can make this work, it is probably the best option to work towards; although independent CPAs often work more than the standard 40-hour work week. The second area is a partnership, where you either start a CPA firm with other accountants and share clients or join an already established company. This way can reduce your workload and

liability, but you also share clients, profits, and must manage people. The third option is joining a corporation, which typically has many accountants. This limits your liability, but also any influence you might have had otherwise. Usually, you don't work overtime or stay weekends and the [pay is good](#).

There are also middle-tier firms and companies, profit and not-for-profit organizations, and government jobs. There are pros and cons to each that a little research should reveal and you can better decide which suits your abilities, temperament, and requirements best.

And then there are the 'Big Four'—Deloitte Touche Tohmatsu, Ernst & Young, KPMG, and PricewaterhouseCoopers—that have, over the years and over investigations, occasionally been dubbed the 'Big Six' and even the 'Big Eight'. As you might imagine, these companies have slowly lost clients over the years, while others such as: BDO Seidman, Grant Thornton, and McGladrey & Pullen have expanded their client databases.



Big companies provide excellent compensation packages and advancement opportunities but for many you need to have passed the CPA (Certified Public Accountant) exam and also have a stellar [accountant resume](#).

An entry-level accountant salary typically ranges between \$40,000 to \$60,000 per year. If you become partner, that's when you start raking in the [six-figure salaries](#). Until that time, however, long, hard hours are required to get noticed by senior partners who will eventually decide whether you make it or not.

For this, you also need to decide what [type of accountant](#) you want to be. For instance, public accountants are sometimes



Accounting Career Profile

required to do everything from auditing and consulting for such as corporations, nonprofit organizations, and even individuals. Depending on where your interest lies, you can specialize in tax issues, external auditing, employee compensations, or even [forensic accounting](#). This might be as exciting as accounting gets! Forensic accountants investigate white-collar crimes, such as fraud, embezzlement, bankruptcy, financial and contract disputes, money laundering, and so forth.

Another popular area of accounting is [management accounting](#); also known as industrial, corporate, or private accounting. Management Accountants record and analyze financial information for their own company. You normally work with a team in the planning and development of new products and provide executives with the requisite financial information. This is one of the few, very significant factors that executives look at when making decisions about the company. You will also be required to prepare financial reports for other groups (such as the tax authorities).

This type of accounting is similar to internal auditing, except the latter is focused more on the 'checks and balances'

process. Internal auditors are often required by law and make sure the firm's regulations and controls are functioning properly. If there is any fraud or mismanagement within the firm, internal auditors are there to inform top executives and possibly the authorities.

Similarly, external auditors (think IRS agents from the government) do the same thing, but to other companies. The government requires an external audit to ensure that revenues received and expenditures made are in agreement with local laws and regulations.

And, of course, we must not forget technology's role in changing the face of accounting forever. Long gone are the days of old, dusty ledgers, which have been replaced by sharp, computerized, highly sophisticated reports. You will be taught much of the software you need, starting from the most basic Peachtree onwards, while earning your degree, but you need to always stay current with the latest software updates and innovations. It'll only make your life as an accountant that much easier!

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