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## A CAREER IN ACCOUNTING

Accounting is the study of how businesses track their income and assets over time. Accountants do much more than the generic presumptions; they compute costs and efficiency gains from new technologies, participating in strategies for mergers and acquisitions, quality management, developing and using information systems to track financial performance, tax strategy, and health care benefits management.

The career is a highly momentous and versatile. The field is usually divided into three broad areas: auditing, financial/tax and management accounting. Audit: Work in audit involves checking accounting ledgers and financial statements within corporations and government.

**Budget Analysis:**

Budget analysts are responsible for developing and managing an organization's financial plan.

**Financial:**

Financial accountants prepare financial statements based on general ledgers and participate in important financial decisions involving mergers and acquisitions, benefits/ERISA planning and long-term financial projections.

**Management Accounting:**

Management accountants work in companies and participate in decisions about capital budgeting and line of business analysis.

**Tax:**

Tax accountants prepare corporate and personal income tax statements and develop tax strategies involving issues such as financial choice, how to best treat a merger or acquisition, deferral of taxes, when to expense items and the like.

Various levels of skill are apportioned dissimilarly amongst the divisions which implies that depending on your position there will be specific demands on your adeptness, while average

speaking skills are requisites for all areas; the ability to synthesize varies from throughout each. Audit accounting requires a medium level of skill, tax and financial demands a low level of skill, and Management accounting a high level of proficiency.

Entry level accountants can expect a very team oriented environment. Often they will start as a junior member of a team responsible for auditing an important account or preparing financial statements. It is imperative that junior members learn to pull their weight, and function as a capable, effective, and useful member of the unit. Anyone interested in the field can prepare for a bright career.

According to the bureau of labor statistics there have been considerable increases in job openings, reflective of the field's growth and competitiveness. With the right skills and education this growth establishes the possibility for an incredibly profitable career.

Top firms include KPMG/Peat Marwick, Ernst and Young, Deloitte and Touche, Arthur Anderson, Price WaterhouseCoopers, Grant Thornton, BDO Seidman, and McGladery and Pullen. College graduates seeking entry level positions should consider employment with these firms. Most people do not make partner at public accounting firms but the experience and training can be excellent.

From there, many move on to careers with an accounting focus in business or government. Ambitious talented accountants can advance their career with the acquisition of skills and experience along the way and subsequently enjoy a very successful career.

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