What is Accounting?

The primary task of accountants is to *prepare and examine financial records*.

- Ensure records are accurate and taxes are paid properly and on time
- Perform overviews of the financial operations of a business in order to help it run efficiently
- Provide the same services to individuals, helping them create plans of action for improved financial well-being
What does an Accountant actually do?

**On the job, accountants:**

- Examine statements to ensure accuracy
- Ensure that statements and records comply with laws and regulations
- Compute taxes owed, prepare tax returns, ensure prompt payment
- Inspect account books and accounting systems to keep up to date
- Organize and maintain financial records
- Improve business’ efficiency where money is concerned
- Make best-practices recommendations to management
- Suggest ways to reduce costs, enhance revenues and improve profits
- Provide auditing services for businesses and individuals
Accounting Majors (usually…)

• Possess strong analytical abilities
• Stick with a problem until a solution is found
• Enjoy details and working with data & numbers
• Keep information organized
Types of Accountants

Public accountants: Their clients include corporations, governments and individuals. They fulfill a broad range of accounting, auditing, tax and consulting duties.

Management accountants: Also called cost, managerial, corporate or private accountants. They record and analyze the financial information of the clients they work for, and provide it for internal use by managers, not the public.

Government accountants: Maintain and examine records of government agencies, audit private businesses and individuals whose activities are subject to government regulations or taxations.

Internal auditors: They check for risk management of an organization or business' funds. They then identify ways to improve the process for finding and eliminating waste and fraud.
Sample Employers

• Public Accounting Firms
  (e.g., Deloitte, EY, KPMG, PwC, Grant Thornton, Schneider Downs)

• Commercial Banking
  (e.g., Huntington, JPMorgan Chase, KeyBank, PNC)

• Corporate Accounting
  (e.g., Limited Brands, Johnson & Johnson, Marathon, Sherwin Williams)

• Government & Non-Profit Organizations
  (e.g., Securities and Exchange Commission, State of Ohio, Red Cross)
Sample Job Titles

- Assurance Associate
- Staff Accountant
- Management Services
- Consultant
- Tax Accountant
- Internal Auditor
- Controller Financial Planner
- Credit Analyst
- Treasury Operations Analyst
- Treasurer
- Chief Financial Officer
Accounting Salaries

Fisher College of Business
Average Accounting Salaries (2016-2017)

Full-time $52,992/year
Intern $3,200/month

Accounting Undergraduate Ranking

The Job Outlook for Accounting

• Employment of accountants and auditors is projected to grow 11 percent from 2014 to 2024, faster than average for all other occupations.

• In general, employment growth of accountants and auditors is expected to be closely tied to the health of the overall economy. As the economy grows, these workers will continue to be needed to prepare and examine financial records.

• See the Occupational Outlook Handbook for additional information: http://www.bls.gov/OCO/
Student Organizations

Accounting Association

The Accounting Association strives to provide networking opportunities for accounting students. The goal is to give students opportunities to meet and interact with business professionals and other students.

Beta Alpha Psi

This group is an accounting scholarship honorary fraternity. Membership is by invitation or petition.
Max M. Fisher College of Business

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Accounting Department

Accounting Specialization Course Information