WHAT IS ACCOUNTING?

The practice of recording, classifying, and summarizing financial transactions. Accounting information is used by managers to measure financial performance, control operations, and provide financial reports to the investment community. All functional areas in a business (like marketing, production, human resources, finance, and information technology) use accounting information in their daily operations. For this reason, many call accounting the “language” of business.

ACCOUNTING INDUSTRIES

Public Accounting. Perform accounting services on behalf of a corporation, non-profit, or individual client; May be self-employed or work in an accounting firm; Many students begin their careers in public accounting and can specialize in tax, audit, or advisory services; Students interested in this field typically pursue a Master of Accountancy following their undergraduate studies.

Managerial Accounting. Analyze and report company information to business executives to aid in strategic planning; Also called “private” or “cost” accounting.

Internal Auditing. Verify effectiveness of an organization’s accounting practices; check for mismanagement, excessive spending, or fraud; evaluate for legal compliance; improve processes and efficiencies.

Government Accounting. Examine records of government agencies, audit businesses or individuals whose activities are subject to taxation; May work for the Internal Revenue Service (IRS).

EMPLOYMENT SKILLS NEEDED

AS CITED BY TOP AREA RECRUITERS

• Ability to prepare and analyze financial statements, income statements and balance sheets
• Analytical and quantitative skills
• Proficient in Excel
• Strong verbal and written communication skills
• Adaptive to change
• Objectivity and emphasis on ethical behavior

SAMPLE JOB TITLES

Certified Public Accountant • Internal Auditor • Controller • Cost or Managerial Accountant • Budget Analyst • IRS Agent • Tax Professional • Tax Examiner • Staff Accountant • Chief Financial Officer

YOU MIGHT ENJOY ACCOUNTING IF YOU LIKE LOGIC AND ORDER; YOU TAKE A STEP-BY-STEP APPROACH TO PROBLEM SOLVING; YOU ANALYZE YOUR OPTIONS BEFORE MAKING DECISIONS; YOU DID WELL IN ALGEBRA OR STATISTICS; YOU’RE DETAIL-ORIENTED; YOU ENJOY TEAMWORK.

JOB TRENDS 2016 GRADS

• 11% Increase in Job Growth
• Candidates with CPA Licensure have best prospects
• Average salary for in Mecklenburg County is $71,567

• Longer hours typical at certain times of the year
• GPA sensitivity for internship candidates (3.4 or higher)
• May require travel

WHO HIRES ACCOUNTING MAJORS?

TIP: Accounting firms recruit graduates in the fall semester of senior year. Some offer summer experiences for sophomores.

Companies that recruit this major for full time jobs or internships at UNC Charlotte:

Salary Potential

Accountants and Auditors: NC Median: $64,720; NC Entry Level: $47,380; Projected growth for accountants and auditors is 17% from 2012-2022

Tax Examiners and Collectors: NC Median: $56,050; NC Entry Level: $47,530; Projected growth for tax professionals is 4% from 2012-2022 (slower than average)

Budget Analysts: NC Median: $67,740; NC Entry Level: $50,650; Projected growth for budget analysts is 10%

Cost Estimators: NC Median $56,780; NC Entry Level: $36,390; Projected growth for cost estimators is 36% from 2012-2022 (much faster than average)

Certified Public Accountants (CPA): Earnings are 10 - 15% more on average when compared to national salary ranges.

Get Involved Professional & Student Organizations

- Beta Alpha Psi - Accounting majors with 3.0 GPA
- AICPA – America Institute of CPAs
- North Carolina Association of CPAs
- Institute of Internal Auditors
- National Association of Black Accountants
- Association of Latino Professionals in Finance & Accounting
- Institute of Management Accountants
- American Society of Women Accountants

Starting Salary (Nationally) for an Accounting Major

$57,405
*NACE Winter 2016 Salary Survey

Certified Public Accountants (CPA):

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Meet the Professionals

Hosted by the Accounting Department

Students can practice networking skills and meet representatives from prominent accounting firms in Metro - Charlotte. Events offered in the Fall semester. For details, contact the Accounting Department, 2nd Floor Friday.

CPA Designation

North Carolina Requirements (vary by state):

- 150 credit hours, completion of Bachelor’s degree with 30 hours Accounting coursework
- Passing score on CPA Exam
- 1 - 2 years work experience with a supervising CPA

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