

Career paper : accountant

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Career Overview

Accountants carry the primary responsibility for bookkeeping services such as payroll, bank reconciliations, general ledger posting, along with managing financial statement compilations and oversee efficient use of funds and related tasks. Correspondingly, they provide some Human Resource functions such as Employee Handbook compilation, and benefits management. Another responsibility of accountants is taxes: personal, corporate, estate, payroll, sales tax, and business property taxes.

Educational Requirements

For entry-level positions in Accounting, employers usually require a minimum of an Associate Degree in Accounting. Many larger businesses or corporations require applicants to have graduated from a Bachelor's or Master's Degree program in Accounting or Taxation (Board of Regents of the University of Wisconsin System, 2012). There is NO requirement for Accountants to get certified as a Certified Public Accountant CPA or a Certified Management Accountant CMA, but if they do they usually get an increase in pay and more responsibilities.

There are certain skills Accountants need to make their day run smooth; all of these skills aren't necessarily taught. For example, Accountants need analytical skills to analyze certain discrepancies on a balance sheet or income statements. Most Accountants are detail oriented, and also have the ability to compile a lot of information and then interpret the meaning. Most of the work will be performed on a computer so Accountants need computer and software skills.

Obviously, good math skills are another skill that an Accountant will have to utilize daily. Furthermore, Accountants will need excellent communications skills both verbal and written, and one can never forget lots of patience (Richardson, 2009).

Career Path

The typical career path for accountants goes as follows bookkeeper, Accountant, CPA and CMA (if one chooses to go that far). Like I have stated before, if one wants to go into Accounting, they do not need their CPA or CMA, Accounting Firms are more than happy to hire Accountants with just a four year degree in Accounting. If one chooses, Accounting has two opportunities for advancement which received CPA or CMA certificate. The difference between a CPA and a CMA is that a CPA is licensed by the state of his/her residence to provide accounting services to the public, ranging from auditing, tax, litigation support, and other financial advisory services. Also read which education level has the highest return on investment (ROI)?

A CMA mostly provides his/her services directly to his/her employers rather than the public. There is no extra or special training to become a CPA or CMA but there are vigorous tests for each CPA and CMA. With either of these certifications becomes more responsibilities. With the title of CPA, accountants are qualified to do a higher level of accounting services. For CMA, accountants can be managers of companies or possibly run their own company if they choose. Industry and Target Companies

Accountants can work for almost every company! From Taco Bell to Waste Companies. If working for somebody else isn't your style, some accountants are self-employed and have their own accounting business. Cecilia Capuzzi

Simon with The New York Times writes an article “ Top 10 List: Where the Jobs Are”, describing the job curve and its projections for the year to 2018.

According to Simons the Top 10 list look like this : Biomedical Engineer, Network Systems and Data Communications Analyst, HomeHealthAide, Personal and Home Care aide, Financial Examiner, Medical Scientist, Physician Assistant, Skin Care Specialist, Biochemist and Biophysicist, and last but not least Athletic Trainer. If you didn’t notice, eight of the fields in the top 10 categories are health care or wellness related. Those eight health care or wellness related careers need accountants to keep track of their financial matters. And that’s where I come in handy (Simon, 2011).

Salary/Earnings

Data provided by the Bureau of Labor Statistics, the salary range for Accounting & Finance begins around \$36, 780 and usually tops out around \$102, 380, with a mean in the neighborhood of \$69, 580. The national salary average for Accounting & Finance is \$43, 460, data provided by the Bureau of Labor Statistics. Along with excellent benefits such as paid vacation and sick leave, health insurance, profit sharing, and retirement plans (Careerexplore.net).

Employment Outlook

As of 2008, accountants and auditors occupied some 1. 3 million jobs. Out of these 1. 3 million, 24% of these accountants and auditors were employed at “ accounting, tax preparation, bookkeeping, and payroll services firms.” Additionally, eight percent were self-employed, and 68% worked for other entities such as government, corporations, and small businesses. - Data provided by the Bureau of Labor Statistics, It is estimated that during the

2008-2018 period, about 279, 000 new accounting jobs will be created – an increase of 22% (Bhavsar, 2011).

Learning's & Reflection

Accounting has been a career field I have been debating on going into for at least two years. After having a math class every semester of my schooling I have noticed I truly enjoy doing math homework and I am decently good at it. As there is to all career fields, Accounting has its ups and downs. I like the challenge of a difficult problem, but the idea of sitting behind a desk from 8 to 4, and doing almost the same thing everyday day doesn't appeal to me. To help me get a better understanding of the Accounting Career I participated in two events. First, I enrolled in BUS 297, which is the VITA program, where I actually prepare peoples taxes every Saturday.

Truthfully I don't mind doing their taxes, its making the small that makes me kind of uncomfortable. I've probably done at least 25-30 tax returns; learning a little about taxes and such but there is also so much more I don't know. Secondly, I went to the UWMC's Business Club meeting where Thomas Krieg from WipFli Audit Accounting Firm was the guest speaker. Krieg got an Associate's Degree in Accounting from UWMC, then moved onto UW Madison where he got a Bachelor's in Accounting, and is now one of the youngest Partners at WipFli's (Krieg, 2013).

Both of these events were very beneficial because I now know so much more of the everyday Accountant life. I am very happy that I dug deeper into Accounting, but unfortunately I do not think I am interested in it as a career any more. Although I may be good at math and taxes, I don't think Accounting is the correct career for me.

Work Cited

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