

What is your favorite major and why

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Client's 19 April I really like Business and accounting, I like it for the following reasons. Accounting is extremely important; this is why every organization has accountants working for them. The results of an organization are interpreted by accountants who make balance sheets and profit and loss statements which are passed on to shareholders and this information is extremely important because shareholders make crucial decisions based on the reports provided by the accountants. I get to learn a lot about accounting, balance sheet is a very integral part of accounting and a good accountant who is competent enough is capable of judging a performance of a company by looking at their balance sheet and this is no easy task. Every major corporate has several accountants working for them and they are well paid, they do a really important task of making balance sheets and profit and loss statements, these statements are then passed on to shareholders of the company and this is how the whole process works. Following is an example of how some people manipulate balance sheets to earn money.

Satyam an Indian company was involved in a huge accounting fraud and it was later realized that the company had prepared several misleading reports because of which several shareholders held on to their shares and they also made a lot of profit because new share holders were very impressed with their reports, this is how important accounting really is. One misleading report and everything can change. To conclude it is very fair to say that accounting is really important and a company must have ethics and declare their results properly. Transparency in business is extremely important, a transparent organization will never dupe its shareholders and it will also

attract new shareholders unlike Satyam, to conclude it is very fair to say that accounting is very important.