

Very important part of  
any business essay



**ASSIGN  
BUSTER**

The accounting process is a very important part of any business. It deals with reporting and analysis of the financial statements of a business or corporation. It is useful for the investors and lenders in their investment decisions, since it reports the current financial situation of the business.

And the person in charge of making this financial reports or statements is an accountant. The accountant is the person who makes and analyzes the cash flows, income statements, balance sheet, current assets, liabilities and owner's equity, etc. These are the things that an accountant usually reports to the owners and investors of the company. Budget analysis, auditing, management accounting and financial accounting are the usual jobs for an accountant in the business world. But accounting graduates also have other alternative job options outside the business world.

An accounting graduate may opt to be a special agent in the Federal Bureau of Investigation (FBI) or a revenue agent in the Internal Revenue Service (IRS). Alternative career is an excellent choice these days because finding a job is pretty much harder compared when it was a few decades ago.

Applying for a job in the corporate world is quite hard because companies are becoming more selective and looks for an experienced person that suits the job position in the company. Applying for an internal revenue agent or special agent of the FBI is relatively easier since they have a more relaxed requirements compared to the requirements in the corporate world. Being an internal revenue or special agent may not be the ideal job for an accounting graduate but his/her accounting skills learned from college would still be very helpful in these types of job. Usually, an accountant in the corporate

world would prepare financial statements, monitors international transactions, and would manage the tax concerns of the company.

The job in the business world is often the pathway to becoming an audit manager or the head of the finance department of a company. On the other hand, a special agent or an internal revenue agent would have an investigative job, e. g. examination of financial statements, income statements and tax declarations of companies. They scrutinize the companies' financial reports and check whether the companies pay the proper amount of tax obligations to the government. But even though an agent does more of an investigative work, he/she still needs his/her accounting background to be successful in this type of career.

The job application process for an accounting career in the business world and in the government like in IRS or FBI is pretty much the same, but it is more selective in the business world. Applying to become an auditor for a company would need to have a degree in accounting with some related working experience in the same field. The applicant must also be within the age limit set by the company for the particular job position. The requirement for an internal revenue agent is to have a college degree. In addition to this, the applicant must have a working experience in accountancy and again must be within the age limit set by the Internal Revenue Service.

The application process for a special agent in FBI is the same as with internal revenue agent in the IRS. The FBI requires the applicant to have any four-year college degree, and would be within the age limit of 23 to 27 years of age. It is quite advantageous to have an accounting degree when applying a

special agent because his/her expertise in accounting would be very beneficial in the investigative type of work. Inspecting the financial cases of different companies would be an easy job for an agent with a degree in accounting. With regards to the starting salary of a typical accounting job, an entry level accounting work would have a salary of \$30, 000+ annually. Staff accountant in the corporate world would have an annual salary of around \$40, 000+.

A manager would have a salary of more than \$50, 000 every year. A special agent in the FBI would have a beginning annual income of \$50, 000, i. e. when the agent is still in training. When the agent is already assigned designated in field offices, he/she would have a yearly income of at least \$60, 000.

The summary of figures (minimum annual income) is shown in a table on the next page. Looking at the figures above, the salary for an FBI special agent is very competitive. The salary of an FBI special agent is very attractive since it is higher than the salary of an entry level accounting job and even with the salary of a staff accountant. I believe that the compensation for a special agent is very reasonable because his/her job is very important in making sure that the federal government receives the proper amount of tax payment from companies in the corporate world. Lastly, I would say that choosing to be an internal revenue agent for the IRS or special agent for the FBI is a very good choice, not just because of the competitive salary given to agents, but also due to the fact that your accounting background would be helpful in these jobs.

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