

# Experiential accounting

Finance



Question Assurance can be defined as confidence and certainty in one's abilities (Merriamwebster). Assurance is extremely important for a person's career goals because having assurance will help individuals overcome obstacles that might hinder their ability to accomplish goals. Advisory is also important to accomplish career goals. Seeking the help of an advisor can help you decipher what you want to do with your life. Taxation is a factor that affects all working adults. Taxes take away money from your gross income, thus tax planning is important to determine what your net income is.

#### Question #2

I expect to learn from experiential accounting how to analyze financial information in order to make better decisions. The knowledge I gain from this course will help me become a better investor. I also expect to be exposed to the double entry journal system that accountants use on a daily basis. I hope to gain a good understanding of the four financial statements and learn the significance of GAAP rules.

#### Question #3

A trusted business advisor must be honest, reliable, and have the utmost ethical standards. The advisor must have lots of knowledge about business evidenced by a solid educational background such as holding an MBA degree. This person must have great communication skills and analytical abilities. He must be an active listener. A trusted advisor must build close relationships with the client based on a bond of trust. The advisor must keep confidentiality in all business affairs with the client. The advisor must also charge reasonable rates for his services.

#### Works Cited

Merriam-webster. com. 2014. " Assurance." 3 April 2014.

<https://assignbuster.com/experiential-accounting/>