

My aspiration to study accounting and finance

[Business](#), [Management](#)



In the world we live today, periodic rounds of economic chaos fuelled by greed and herd mentalities are inevitable. The world economy has come a long way since the global financial crisis thanks to investment-driven policies that boosted emerging markets. However, it is worth noting how accounting and financial instruments are integral to these advancements due to the channeling of goods across the globe. Despite perceived as bland and dull, I admire how it has played a pivotal role in assisting the growth of industries, albeit in inconspicuous ways since Luca Pacioli introduced the double-entry principle.

In the *Price of Inequality*, Joseph E. Stiglitz boldly critiques existing governments which fail to provide equitable access to wealth and status for their people. Just like wealthy elites, some institutions internalise unethical practices to gain financial supremacy by displaying elements of creative accounting. The 1 Malaysia Development Berhad scandal in my country, for example, has become increasingly complex even for Big Four auditing firms to detect. Principle accounting has taught me the significance of presenting financial information for the interest of investors. Hence, I believe reforms in the accounting standards such as the timely disclosure of financial statements and improved professionalism in auditing would be beneficial.

A recent read on the collapse of the Lehman Brothers piqued my interest to explore the workings of financial markets. Fundamental case analysis explained the vulnerability of mortgage securities to deteriorating market conditions that ultimately resulted in a fall in shareholders' equity and defaults. As of today, arguments that challenge the reports of analysts who could have anticipated the damage inflicted upon the financial system are <https://assignbuster.com/my-aspiration-to-study-accounting-and-finance/>

prevalent and intriguing to ponder. Thus, I am compelled to understand the different investing structures adopted in the banking sector and the way companies manage their liquidity to make future strategic business decisions.

Subjects such as mathematics and physics have equipped me with a solid foundation in technical and problem-solving skills that will be of use in pursuing my degree in accounting and finance. As an accounting student, I am fascinated by the dynamism of accounting to comply with the changes in economic conditions and goals set by businesses. Its role in restructuring organizations to raise potential revenues proves that accounting is more than just numbers. However, economics is just as important because it requires the evaluation of trends and justification of policies based on the economic theory.

Apart from studies, I have always been committed to contributing to society. As an active member of the Rotary Club, I had the privilege of organizing charitable events such as cross countries and camps to raise awareness for world hunger with my fellow committee. Indeed, this has honed my management skills to utilize limited funds through intricate budgetary planning and obtaining sponsorships. Furthermore, my involvement in editing the school's magazine has enabled me to analyze reports precisely which is essential to strive for academic excellence. My internship at a law firm was also an eye-opening experience for me to observe and emulate the diligence displayed by the graduates in conducting research. Through this, I

am driven to devote myself to knowledge beyond the books and look forward to putting these soft-skills to test in the future.

Accounting and finance are tools that aid establishments to work cohesively, and that is where my passion lies. Given the extensive curricular in the United Kingdom universities, I will be able to acquire proficient skills and knowledge that extend to my venture into the corporate field. Therefore, as an aspiring financial analyst, it is my dream to provide accurate and transparent reporting in hopes of securing a stabilized economy and improving living standards for the benefit of the people.