

Accounting ethnography assignment



**ASSIGN
BUSTER**

The primary focus of this text is to educate and inform readers about what it is like to live and function in the world of Accounting. Although we deal with numbers every day of our lives we often overlook what all goes into becoming a skilled Accountant. The significance of accounting plays a vast role in the financial health of an organization, its failure and or growth and development, the stock market, and the financial future of our lives. Let's start with what I like to call the building blocks of Geiger education.

Of course it is mandatory to complete your primary education endeavors with at least a minimum of high school diploma or its equivalent but then what? Based upon the level of expertise one wishes to pursue in the accounting arena, at least an Associate degree would be needed from any accredited institution to provide one with the opportunity of an entry level position within an organization. To take things a step further, a Bachelor degree allots one the opportunity to operate in an Intermediate to upper level.

These responsibilities include Financial Reporting Administrator, Financial Management, and a Certified Public Accountant. If you really want to take things up a notch a Masters degree would allow someone the prospect to operate within upper level and Executive positions. Such duties entail a Controller, Chief Financial Officer, and Chief Executive Officer. An instrumental concept to succeeding in any field is to understand the different roles and how the various parts relate to each other.

Here you will see the flow from an entry level associate all the way to the chief officers in charge. One of the roles of an entry level or Junior Accountant is to

post accurate Journal entry transactions which flows onto the organization's ledger account. Once the information is posted on the ledger account, an intermediate level accountant can interpret the data to form the trail balance sheet so that at the end of an accounting period any needed adjustments can be made via an adjusted trail balance sheet and prepares the individual financial statement.

Once the financial or owner's equality statements have been correctly constructed they are ready to be viewed and approved by the organizations chief officers In charge. The officer in charge then makes the financial decision on behalf of the organization. Another object of interest to take into consideration is whether or not you would rather delve into the research aspect or working in the field of Accounting itself. While research and development accounting provides new ideas and technology, among other things, to enhance the vigor of an organization.

Field accounting comprises of an auditor's collection of data from an association's financial lies, test the data for relevancy, and provides true findings and recommendations on behalf of the organization. Let's say you take a keen interest in a more hands on approach and decide that working in the field of accounting is best for you, the next logical step would be to consider working in a public or private sector. There are advantages and disadvantages to both.

One advantage of working in a private sector is that although the organization has to adhere to accounting rules and regulations, It On the other hand, the separation of duties is very limited which makes it easier for

one to commit financial fraud. This type of work is also held to lesser financial standards than publicly traded organizations. With public societies the greatest advantage would have to be the transparency, financial report ability of the organizations' financial reports and filing to financial reporting boards, and its accountability to stockholders.

However, the disadvantage about working in a public sector is the working environment could be spread out. Being decentralized causes one to be misinformed, receiving delay and or incomplete data end results and incorrect reports. With all that has been circulating in the media in recent years it would make one wonder what the average person whom is engrossed in the world of Accounting would think on the increased regulation and government intervention in markets after the financial, banking, and credit crisis.

Based on the information Eve gathered I took away with increased regulation and government intervention is absolutely viewed as a positive course of action in today's market given the fact that many companies and investment firms have either defrauded it's investors by crossing the line of what is considered ethical behavior and committed illegal and unethical financial transactions within and outside the United States.

Now to dismay one of the most common myths and misconceptions Eve encountered on my Journey to further my understanding on this topic. The most outlandish myth that Eve concluded is that anyone with a love for numbers could practice accounting and it's trickily limited to just adding and subtracting numbers. Not true, accountants are far more than number

crunchers. Accounting is adhering to a set of accounting principles, rules and regulations.

More importantly accounting is about ethics. Lastly, I hope the audience will be able to take away from this research is that although accounting is a tedious and lengthy process involving several parts, there is also many Joys that can be found for those who relish in this field and if done the correct way anyone can make a longstanding and successful career out of it.