LMU|LA
Loyola Marymount University

Career Monograph

Accounting

GENERAL DESCRIPTON AND QUALIFICATIONS

Basic responsibilities of accountants and auditors include, preparing, analyzing, and verifying financial documents in order to provide information to clients. Some provide additional services such as budget analysis, financial and investment planning, information technology consulting, and limited legal services. Accountants and auditors help to ensure that the firm is run more efficiently, its public records kept more accurately, and its taxes paid on time. Most positions require a minimum of a bachelor's degree in accounting or a related field. Those who are certified or licensed (CPA), have a master's degree are proficient in accounting or auditing computer software will be more competitive in the job market.

Four major areas of accounting are:
Public Accountants may work with corporations, governments, nonprofit organizations, or individuals and provide services such as accounting, auditing, tax, and consulting activities.
Management Accountants (also known as industrial, corporate, or private accountants) record and analyze the financial information of the companies for which they work. Other responsibilities include budgeting, performance evaluation, cost management, and asset management.
Government Accountant and auditors maintain and examine government agency records and audit private businesses and individuals whose activities are subject to government regulations or taxation.
Internal auditors verify the accuracy of their company's records and check for mismanagement, waste, or fraud.

CAREER OPTIONS

CPA, Accountant, Personal Financial Advisor, Auditor, Management Accountant, Treasurer, Controller, Chief Financial Officer, Cost Estimator, Budget Analyst, Credit Analyst, Tax Examiner, Revenue Agent, Collector, Brokerage Clerk, Loan Officer, Actuary.

TYPICAL EMPLOYERS

According to the U.S. Department of Labor, Bureau of labor statistics, accountants and auditors work throughout private industry and government, but almost 1 out of 4 accountants work for accounting, auditing, and bookkeeping firms. Approximately 3 out of 25 are self-employed.

EMPLOYMENT AND SALARY OUTLOOK

Accountants and auditors with a four-year degree and who are licensed or certified have the best job prospects. According to the Fall 2003 Salary Survey conducted by the National Association of Colleges and Employers, starting offers for those with a bachelor's degree averaged $40,647 a year.

LMU CLUBS AND ORGANIZATION

Accounting Society, Economics Society, Finance Club, Delta Sigma Pi, Latino Business Student Association

ADDITIONAL RESOURCES

Career Development Services
University Hall Suite 1300
310-338-2871

Dr. Alan Cherry, Chair
Accounting Department, Hilton 253
310-338-4541

American Institute of CPAs
http://www.aicpa.org
Assoc. of Government Accountants
http://www.agacgfm.org