



CAREERLEADER PROFILE OF THE ACCOUNTING INDUSTRY:

The following overview is taken with permission from **CareerLeader**.

Accountants come in two “varieties”:

- Those who work within a company’s accounting department (these individuals may or may not be Certified Public Accountants, or CPAs)
- Those who work for public accounting firms, whose business is to look at companies from the outside and ensure that their accounting practices are producing accurate information, both for the sake of the company itself and for individual and institutional investors (these individuals generally become CPAs after four or five years working in public accounting -- and passing the CPA exam)

Regardless of which type they are, accountants primarily keep track of things -- often money, but sometimes a company’s physical or human assets. For example, a company’s **internal accounting** department tracks all the firm’s activities, including:

- Purchases of office supplies and other assets
- Sales of goods and services
- Payment of employees
- Management of pensions and benefits compliance with laws

Public accounting firms work to make sure that client companies accurately account for things such as assets, liabilities, cash flow, compliance with SEC regulations, investments and pension programs. Public accounting services are vital for ensuring that client companies are following the law, making wise acquisition choices, and so forth.

In both internal and public accounting, career paths follow a somewhat typical pattern. In a company’s **internal accounting department**, new accountants may start out as auditors (professionals who examine the company’s operations and ensure that the firm is following required record-keeping procedures). A good entry point into this kind of accounting career would be to join the finance or audit track of a corporation’s management-training program immediately upon graduation from college. From there, you would be well positioned to move into roles such as audit director, controller, VP of Finance, or Chief Financial Officer.

In **public accounting** firms, newcomers generally start out auditing client companies and may then advance to:

- Audit manager (takes overall responsibility for the thoroughness and accuracy of an audit, managing both his or her audit team and the client relationship during the audit)
- Partner (manages the firm’s overall relationship with clients, generates new clients, and takes ultimate responsibility for all work done by the firm for clients)

At some point along the way, you’ll need to take the exam to become a CPA (Certified Public Accountant).

TYPICAL POSITIONS/AREAS IN ACCOUNTING INCLUDE:

- Internal Auditor
- Tax Associate
- Audit Associate



- Forensic/
- Investigative Accounting
- IT Services
- Personal Financial Planning
- Estate Planning
- Financial Reporting
- Cost Accounting
- Tax Planning
- Budget Analysis
- Record Keeping

GENERAL TIPS FOR STUDENTS CONSIDERING A MAJOR OR CAREER IN ACCOUNTING:

- Get experience through an internship or other relevant part-time or summer work.
- Conduct informational discussions with individuals from industry. The Alumni Directories in the BCSC provide a great place to start.
- Participate in a job shadowing experience through Jayhawks on the Job or a company visit through a Friday Field Trip. Both are programs coordinated through the BCSC.
- Attend the Accounting Career Fair in September and Business Career Plus events each year to talk with hiring organizations and industry representatives from Accounting.
- Join a student organization such as Beta Alpha Psi, Delta Sigma Pi, Tax Club, Alpha Kappa Psi, or ABWA (American Business Women's Association). These and other organizations will facilitate career exploration.
- Engage in personal networking to enhance employment prospects.
- Develop skills including: customer focus, problem solving, self-direction, team orientation, analysis, communication skills, critical thinking, and high ethical standards.

COMPANIES RECRUITING ACCOUNTING MAJORS AT KU INCLUDE:

AIG	Commercial Appeal
American Airlines	ConocoPhillips
Arthur J. Gallagher Risk Management Services	Deloitte Consulting
Atomic Transport	Deloitte
Bank of America	E&J Gallo Winery
Bank of Kansas City	Eli Lilly
B.E. Smith	Encana Oil
Billsoft	EY
BKD LLP	Farmers Insurance Group
CBIZ/Mayer Hoffman McCann	Federal Reserve Bank of Kansas City
Cerner	First National Bank of Omaha
Cintas Corporation	G.K. Baum
Commerce Bank	Grandstand Sportswear



Grant Thornton
Great Range Capital
Hallmark Cards
HR Block
Insight Global
Intouch Solutions
ISNetworld
Kansas City P&L
Kennedy & Coe
Koch Industries
KPMG
Leslie Rudd Investment Group
Lockton Companies
Magellan
Midstream Partners
MarketSphere Consulting
Marks Nelson CPA
Marr and Company
McGladrey
Merrill Lynch
Metlife

Moss Adams
National Oilwell Varco
Payless ShoeSource
PFSweb
Piper Jaffrey
PwC
Protiviti
R.W. Baird & Co.
RubinBrown
Schlumberger
Sprint
Strategic Value Media
Textron
ThyssenKrupp Elevator
Transworld Systems
Travelers
Union Pacific
Wal-Mart Stores
Watco Companies
Wendling Noe Nelson & Johnson LLC
YRC Worldwide

* Companies listed reflect organizations running formal on-campus recruiting schedules for Accounting majors in the Business Career Services Center during the 2013-2014 and 2012-2013 academic years. Data does not include companies attending the career fair, companies posting jobs and internships through KU Career Connections, companies recruiting in other career offices at KU, or companies hiring recent KU Accounting grads through student-initiated efforts.

SALARY DATA FOR KU ACCOUNTING GRADUATES:

MAcc Range: \$40,000-60,000 (2014-2015) and \$45,000-60,000 (2013-2014)
BSAccounting Range: \$37,500-65,000 (2014-2015) and \$28,800-55,000 (2013-2014)
Average MAcc Salary: \$50,366 (2014-2015) and \$50,765 (2013-2014)
Average BSAccounting Salary: \$51,500 (2014-2015) and \$46,496 (2013-2014)
Median MAcc Salary: \$50,000 (2014-2015) and \$49,500 (2013-2014)
Median BSAccounting Salary: \$51,750 (2014-2015) and \$48,425 (2013-2014)
% of MAcc Students Seeking Employment who Accepted an Offer by Graduation:
92% (2014-2015) and 93.75% (2013-2014)
% of BSAccounting Students Seeking Employment who Accepted an Offer by Graduation:
66% (2014-2015) and 71.7% (2013-2014)

UPDATED SUMMER 2015