



# ACCOUNTING MAJOR & CAREER INFORMATION

## What is Accounting?

Many people think that accounting is a complicated business math class. In fact, accounting is not so much about the adding and subtracting of numbers, but about knowing what those numbers mean and being able to apply and communicate these numbers in a way that is beneficial to business organizations. Stereotypically, accountants are shy, studious intellectuals that are engulfed in their spreadsheets and calculators. With the advancement of technology, computers now handle the majority of the “bean-counting” aspect of accounting, so accountants are left to serve as the analytical partner on decision-making teams.

Accounting deals with the recording, reporting and analysis of the financial transactions of a business. Accountants prepare and analyze financial statements, which serve as a useful evaluation of the company’s success or failure. Accountants are the middle-men between business activities and decision-makers. They record data from transactions, and translate it into meaningful information that can be useful to users. This financial information is useful to many users such as: top management, employees, stockholders, creditors, government agencies and even customers.

## What kind of jobs do accounting majors do?

A career in accounting offers stimulating and challenging work in a field that is constantly evolving. There are countless career opportunities in accounting, including:

- Auditing
- Taxation
- Financial Accounting
- Management Accounting
- Governmental Accounting
- Budget Analysis
- Certified Public Accounting
- Information Systems
- Corporate Accounting
- Teaching
- Cost Accounting
- Payroll Accounting

## What is the future outlook of accounting jobs?

The future of accounting is bright according to the Bureau of Labor Statistics which projects a 16% increase in job openings by the year 2016. Much of this reflects the increasing complexity of corporate transactions, the introduction of Sarbanes-Oxley requirements after the Enron scandal and growth in government. Demand is especially high in the tax and health care areas. It's one of the best jobs in North America in terms of stress level (low), compensation (high) and career placement after graduation (fast).

## Future Outlook of Accounting jobs continued.....

The median entry level salary in public accounting in 2010 was \$59,000. After four years you can expect to make approximately \$70,000-\$85,000. Accounting salaries are usually slightly lower in government than in the private sector. They also tend to get higher in major cities. While not widely publicized, annual payouts to top partners at PWC, E&Y, Deloitte and KPMG often run north of \$1,000,000.

– Careers-in-accounting.com

## Employees with a Accounting Degree

### Median Salary by Job (United States)



Currency: USD | Updated: 16 Mar 2011 | Individuals Reporting: 581

 **PayScale** © PayScale, Inc. @ www.payscale.com

## How can I find out more information about majoring or minoring in Accounting?

Contact the Accounting Faculty:

- Dr. Vicky Langston, Accounting & Finance Dept. Chair, langston\_vicky@colstate.edu
- Dr. Teresa Lang, lang\_teresa@colstate.edu

### Websites for additional information:

- *Bureau of Labor Statistics Occupational Handbook*, [www.bls.gov/search.ooh.htm](http://www.bls.gov/search.ooh.htm)
- [www.mymajors.com](http://www.mymajors.com)