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# Accounting



# Career Options for Accounting Majors

This booklet contains specific information about majoring in accounting at The University of Texas at Austin, as well as career opportunities related to this major. The careers listed typically require a bachelor's degree, and special certification or training requirements are noted. Please use this booklet as an idea generator, rather than as a comprehensive list of all career options for accounting majors. The career descriptions were obtained from the Center for Strategic Advising & Career Counseling (CSA&CC) library resources and career websites (see listing of sources on last page).

The first section, "Direct Career Opportunities," includes careers that use the problem-solving and quantitative skills acquired by accounting majors. The second section, "More Career Opportunities," lists careers that are potentially available to all business majors who have related experience or coursework.

For accounting majors, there are many career options that require a master's or doctoral degree but do not require any particular undergraduate degree. Examples of these include law, international affairs, museum administration, library and information studies, hospital administration, and many more. For careers requiring graduate education, please visit our library or speak to a career counselor.

The CSA&CC offers many other services and resources to help you with your career planning. These include:

- Career Counseling
- Career Assessment
- Career Information Library
- Internship Information
- Graduate School Planning Assistance

Visit our website at [utexas.edu/ugs/csacc](http://utexas.edu/ugs/csacc) or call 232-8400 for more information.

# **MAJORING IN ACCOUNTING AT THE UNIVERSITY OF TEXAS AT AUSTIN**

Departmental Website: <http://www.mcombs.utexas.edu/departments/accounting/>

Campus Location: CBA 4M.202

Phone Number: 471-5215

## **DESCRIPTION OF MAJOR**

Accounting involves the systematic recording, reporting, and analysis of financial transactions for businesses, organizations, and individuals. It involves such topics as preparation and analysis of financial statements, risk assessment and control, tax preparation, accounting information systems, auditing, and fraud.

## **EXAMPLES OF COURSES**

### **ACC 327 Financial Statement Analysis**

Study of financial statements and their related footnotes; tools and procedures common to financial statement analysis; the relationships among business transactions, environmental forces (political, economic, and social), and reported financial information; and how financial statement information can help solve certain business problems.

### **ACC 358C Introduction to Assurance Services**

Information quality assurance, auditing, and control, considered from the perspective of a business manager who must decide the type and amount of assurance to acquire.

### **ACC 361 Governmental and Institutional Accounting**

Budgeting, accounting, auditing, and financial reporting principles and practices for government and other nonprofit entities.

### **ACC 362 Auditing and Control**

Professional practice standards and procedures of auditing: ethics, legal liability, sampling methods, control systems, control design, and control evaluation.

### **Skills gained by majoring in accounting**

Accurately analyzing, comparing, and interpreting facts and figures

Writing quantitative financial reports

Detail oriented

Ability to work independently

Problem-solving

Making financial decisions

## **DIRECT JOB OPPORTUNITIES**

This sampling includes careers that use the problem-solving and quantitative skills typically acquired by accounting majors.

### **PUBLIC ACCOUNTING**

Public accountants provide to their clients services that ensure compliance with regulations regarding financial reporting, recordkeeping, and taxation. In addition, they may consult with businesses on ways to improve their profitability, security, and efficiency. There are several different specialties within the area of public accounting:

#### **Accounting and Auditing Accountant**

Analyze clients' financial statements to ensure they accurately represent the company's economic activity. Research company's strategies, objectives, and operating procedures. Review internal controls, such as methods for transaction authorization and accuracy of records. After examining records, reading minutes of executive meetings, studying contracts, and conferring with managers, write opinion of financial accuracy in an audit report.

#### **Entrepreneurial Accountant**

Provide information and advice to start-up companies who need help with cost control, attainment of capital, choosing compensation plans, or strategic financial planning.

### **Forensics Accountant**

Combine accounting knowledge with investigative techniques to determine presence of illegal activity. Investigate white-collar crimes such as money laundering, embezzlement, fraud, and contract disputes. Work with law enforcement officials and attorneys during investigations and may act as expert witnesses during trials.

### **Management Consulting Accountant**

Analyze clients' financial problems by collecting information from both internal and external sources, developing possible solutions, and then making recommendations to management team.

### **Taxation Accountant**

Advise and educate clients on tax-related concerns, such as minimizing personal taxes, evaluating leasing agreements, reorganizing operations to reduce taxes, and complying with tax law. File tax returns and related documents and represent clients before government agencies.

## **MANAGEMENT/CORPORATE ACCOUNTING**

According to the Occupational Outlook Handbook, management accountants, also called corporate accountants, “record and analyze the financial information of the companies for which they work. Among their other responsibilities are budgeting, performance evaluation, cost management, and asset management. Usually, management accountants are part of executive teams involved in strategic planning or the development of new products. They analyze and interpret the financial information that corporate executives need in order to make sound business decisions.” Here are some typical job titles in management accounting:

### **Budget Accountant**

Construct budgets highlighting operating expenses, income, and profits, analyze advisability of spending for capital investments, and develop budgeting systems to track different categories of expenditures. Write reports to assist managers in decision making.

### **Controller (Chief Accounting Executive)**

Develop forecasts and measure financial performance. Supervise all reporting to stockholders, investors, and creditors as well as budget and financial reports used internally. Supervise managers in charge of general accounting, cost, budgeting, and tax planning.

### **Cost Accountant**

Calculate the cost of running a company or producing a product. Identify ways to control costs, supervise cost systems, and compile reports detailing operating costs. In conjunction with manufacturing and marketing departments, analyze costs of labor, materials, and overhead to be used in setting budgets, pricing products, adjusting contracts, and developing new products.

### **Internal Auditor**

Verify accuracy of corporate internal records and develop policies to prevent fraud, waste, and mismanagement. Review company operations to ensure effectiveness, efficiency, and compliance with corporate policies and government laws and regulations. Conduct operational audits and regulatory reviews.

### **Systems Accountant**

Create, install, and monitor accounting procedures and systems. Evaluate current accounting methods, determine types of reports and records necessary for company, and develop ways to obtain needed information.

### **Tax Accountant**

Prepare and file corporate tax records and maintain up-to-date knowledge of federal, state, and local tax laws. Install tax information systems, conduct research analyzing the effect of tax decisions on company operations, and recommend ways to reduce tax liability.

### **Treasurer**

Receive and disburse company funds, invest surplus cash, and manage trust funds and pensions. Manage overall credit policy, research insurance coverage, negotiate loans, and form banking relationships. Supervise managers of credit and collections, investor relations, and insurance.

## **FEDERAL GOVERNMENT ACCOUNTING**

According to the Occupational Outlook Handbook, government accountants “work in the public sector, maintaining and examining the records of government agencies and auditing private businesses and individuals whose activities are subject to government regulations or taxation. Accountants employed by Federal, State, and local governments ensure that revenues are received and expenditures are made in accordance with laws and regulations.” Here is a sampling of government accounting positions:

### **Accountant, Securities and Exchange Commission**

Review financial data for complex or unusual transactions, review filings to identify auditing deficiencies, network with professionals in the securities industry, and draft new and amended corporate finance rules.

### **Revenue Officer, Internal Revenue Service**

Collect delinquent taxes, negotiate agreements to fulfill tax obligations, investigate financial status of targeted companies, and safeguard the government’s tax interests.

### **Special Agent, Federal Bureau of Investigation**

Investigate white-collar and organized crime by tracing flow of money used to finance drug operations, analyzing political corruption, and examining contamination of bank robbery, kidnapping, and extortion cases.

### **Special Agent, Internal Revenue Service**

Investigate alleged criminal violations of federal tax laws, prepare judicial reports, and assist U.S. attorney in trial preparation.

## **OTHER EMPLOYMENT SETTINGS**

Besides the more traditional settings of accounting firms and corporations, accountants work in non-profit organizations, such as schools, universities, hospitals, and social service agencies, and as solo practitioners.



# MORE JOB OPPORTUNITIES

This section lists other opportunities that may be available to all business majors. Entry into these careers usually requires internship or volunteer experience or relevant coursework in addition to an accounting degree. This is a sampling of job opportunities; for more options and ideas, please visit the CSA&CC career information library.

## ADVERTISING/MARKETING/SALES

### **Advertising and Promotions Manager**

Plan and direct advertising policies and programs or produce collateral materials, such as posters, contests, coupons, or give-aways, to create extra interest in the purchase of a product or service for a department, an entire organization, or on an account basis.

### **Buyer**

Purchase merchandise directly from manufacturers and resell it to retailers (wholesale buyer) or purchase goods from wholesalers for resale (retail buyer). Become expert in particular kind of merchandise (such as clothing or electronics), stay informed about new trends, analyze customers' buying preferences, and decide what merchandise employer will sell.

### **Customer Service Representative**

Interact with customers to provide information in response to inquiries about products and services and to handle and resolve complaints.

### **Real Estate Agent**

Operate real estate office, or work for commercial real estate firm, overseeing real estate transactions. Other duties usually include selling real estate or renting properties and arranging loans. Requires a state license.

### **Sales/Service Manager**

Direct the actual distribution or movement of a product or service to the customer. Coordinate sales distribution by establishing sales territories, quotas, and goals and establish training programs for sales representatives. Analyze sales statistics gathered by staff to determine sales potential and inventory requirements and monitor the preferences of customers.

## **BUSINESS**

### **Credit Analyst**

Make recommendations to lending institutions about the level of risk associated with business and personal loan applicants. Contact banks, credit associations, and other organizations to obtain financial information. Prepare, analyze, and approve loan requests and write reports for bank executives recommending credit limits.

### **Insurance Agent**

Assist companies and individuals in selecting the most appropriate insurance policies. Consult with clients, write reports, maintain records, and help process insurance claims. A professional license is required, and business courses can be helpful.

### **Loan Officer**

Provide guidance and information for prospective loan applicants. Analyze and verify clients' creditworthiness. May negotiate repayment plans with delinquent borrowers. Work for commercial banks, credit unions, and other financial institutions.

### **Management Consultant Analyst**

Analyze business problems by collecting information from both internal and external sources, developing possible solutions, and then making recommendations to management team. Usually work for consulting firms, who hire recent college graduates for 2-3 year analyst positions.

### **Project Manager**

Plan, administer, and coordinate projects that relate to product development, product improvement, research for new ventures, new product sales launches, or organizational structure. Develop product schedules, allocate resources, interface with vendors, and hire, train, and supervise employees.

### **Retail Manager**

Oversee profitable operation of retail stores, including hiring and supervising employees, managing inventory, and managing the budget. May be responsible for merchandise promotions and advertising.

## **CORPORATE COMMUNICATIONS**

### **Corporate Recruiter**

Maintain contacts in the community and travel, often to college campuses, to seek qualified job applicants. Screen and interview applicants and makes job offers. Stay up-to-date on organizational hiring policies, equal employment opportunity, and affirmative action guidelines. Work for companies, government agencies, and non-profit organizations.

### **Diversity Officer**

Research, analyze, and monitor staffing policies to achieve diversity goals. Conduct outreach activities to identify and attract qualified women and minority applicants for company openings.

### **Human Resources Specialist**

Create and carry out human resource programs and policies including staffing, compensation, benefits, immigration, employee relations, training and health and safety programs. Assess employees for promotion.

### **Meeting & Convention Planner**

Coordinate all aspects of group meetings and conventions, including speakers, location, audio-visual equipment, and publicity. Work for nonprofit organizations, professional associations, hotels, corporations, and government agencies.

## **Public Relations Specialist**

Write articles for internal publications, write press releases, assemble press kits, arrange speaking engagements, assist in fundraising activities. Work in a variety of settings: business, government, non-profit, and education.

## **EDUCATION**

### **College Academic Advisor**

Advise business majors at all levels about selection of courses, schedule planning, and other academic issues. May present seminars and workshops and develop and implement academic programs and refer students to other campus resources.

### **College Admissions Officer**

Evaluate freshman and transfer applicants; counsel and advise the general public including, but not limited to, prospective applicants, parents, faculty, and administration on admission-related issues; and participate in various recruitment and yield activities.

### **Corporate Trainer**

Develop and conduct individual, group, and classroom training for employees on a wide variety of subjects. Develop training manuals, handouts, procedures, and supplemental training materials. Other duties involve test creation and administration for the advancement of employees.

### **Disability Services Coordinator**

Serve as an advocate for students with disabilities. Work with faculty to understand and provide reasonable accommodations for students with documented disabilities. Promote disability awareness on college campuses.

### **Residence Life Coordinator**

Supervise undergraduate and/or graduate staff, develop residence hall community, respond to student concerns, manage administration and facilities, and participate in department initiatives and campus life.

## **ENVIRONMENT AND OUTDOOR**

### **Green Marketing Analyst**

Create innovative ways to introduce environmentally conscious products into the marketplace. Analyze sales data and consumer spending habits and consult with other marketing team members and graphic designers.

### **Outdoor Guide**

Lead groups on trips involving outdoor recreational activities such as fishing, hiking, nature photography, wildlife observation, or canoeing. Provide educational information about physical environment, wildlife, climate, and ecology. Work for tour companies, ranches, parks, or on freelance basis.

### **Recycling Coordinator**

Design and implement curbside and drop-off recycling and hazardous waste programs through city governments or private firms. Conduct public outreach campaigns to educate people about the advantages of recycling. May ensure compliance with ordinances or apply for grants.

### **Tour Guide**

Escort individuals or groups on sightseeing tours or through places of interest, such as national parks, industrial establishments, public buildings, and art galleries.

## **GOVERNMENT**

### **Legal Assistant**

Assist lawyers by researching legal precedent, investigating facts, or preparing legal documents. Conduct research to support a legal proceeding, to formulate a defense, or to initiate legal action.

### **Legislative Analyst**

Perform quantitative and qualitative analysis of information needed by legislators and other government officials. Evaluate policy issues and options, write reports, conduct briefing meetings, and respond to inquiries.

### **Legislative Assistant**

Meet with lobbyists, arrange committee and subcommittee hearings, assist in developing legislation and amendments. Respond to requests for information, prepare memos and reports based on completed research for legislators.

### **Lobbying Organizer**

Distribute information about a particular issue or organization, recruit volunteers, solicit funds, and organize such efforts as rallies, letter-writing campaigns, and voter registrations drives. Work for special and public interest groups as well as professional lobbyists.

### **Political Party Staffer**

Work to advance a political party's agenda by recruiting and training candidates, preparing for conventions, planning fundraisers and publicity events, and supporting elected officials. Internship experience is especially helpful.

## **HUMAN SERVICES**

### **Americorps Volunteer**

Serve full-time for a year in organizations and agencies throughout the country, work to fight illiteracy, improve health services, create businesses, increase housing opportunities, or bridge the digital divide. Benefits include an Education Award or an end-of-service stipend.

### **Community Organizer**

Establish and organize community groups to solve social problems in the community. Assess strengths and weaknesses of existing resources and propose changes. Promote cooperation and coordination among government agencies, nonprofit organizations, and other community groups. Conduct research, prepare budgets, and assist in fundraising.

### **Corporate Foundation Worker**

Help corporations support projects and social service agencies in the community by screening proposals, giving presentations, and advising company boards which projects to fund.

## **Volunteer Coordinator**

Recruit, train, schedule and provide supervision to volunteers at non-profit organizations. Arrange for on-the-job and other required training, supervision and evaluation of volunteers. Serve as liaison between administration, staff, and volunteers.

## **INTERNATIONAL**

### **Foreign Service Officer**

Analyze and report on political and economic developments, including agricultural trends, humanitarian and social conditions. Identify export markets, negotiate international agreements, and interpret US policies and interests for foreign governments, opinion leaders and publics. Issue visas to foreign nationals, provide development assistance, and arrange cultural exchanges.

### **Import/Export Agent**

Coordinate settlements between domestic and foreign sellers and buyers. Oversee delivery of goods, supervise shipping and receiving, and act as trade representative. Oversee assessment of import and export taxes and handle any customs concerns.

### **Intelligence Officer**

A member of the armed forces, police officer or civilian intelligence agency who specializes in the gathering, fusion and analysis of information and intelligence in order to provide advice to their government or another organization.

### **Peace Corps Volunteer**

Peace Corps Volunteers work internationally in the following areas: education, youth outreach, and community development; health and HIV/AIDS; agriculture and environment; business development; and information technology. Within these areas, the specific duties and responsibilities of each Volunteer can vary widely.

## **MEDIA/PUBLISHING**

### **Copy Editor**

Act as liaison between author, editor, and proofreader. Review manuscripts for grammar and style usage. May develop in-house style guide, supervise freelance staff, and handle author queries.

### **Copywriter**

Write articles, bulletins, sales letters, speeches, and other related informative, marketing and promotional material for use by publication or broadcast media to promote sale of goods and services.

### **Grant Writer**

Write and develop grant proposals, which includes conducting needs assessments and matching product needs with available funding. Work for government or non-profit agencies.

### **Staff Writer**

Research and write articles for magazine. May write article promos, short features, author bios, or photo captions. May work on freelance basis or for one particular magazine.

### **Travel Writer**

Write features with detailed, accurate, timely and up-to-date information regarding destinations, hotels, restaurants, tours, activities, etc, using a variety of sources of information. Involves thorough research and travel.

## **RESEARCH**

### **Information Broker**

Perform research for clients in business, healthcare, government, law, and science. Uses Internet, database, and library resources to find specific information. May also analyze information, write reports, and train clients in information retrieval. Often work for consulting firms or on freelance basis.



### **Institutional Researcher**

Write institutional and policy histories; research and report on current issues, long-range trends; edit records; manage archives. Work for government agencies, private corporations, public archives and libraries.

### **Market Research Analyst**

Research market conditions in local, regional, or national areas to determine potential sales of a product or service. May gather information on competitors, prices, sales, and methods of marketing and distribution. May use survey results to create a marketing campaign based on regional preferences and buying habits.

### **Publications Researcher**

Research story and script ideas; maintain research files on topics and people; verify stories for accuracy. Work for newspaper, magazine, or book publishers.

### **Survey Researcher**

Design or conduct surveys. May supervise interviewers who conduct the survey in person or over the telephone. May present survey results to client.

## **SOURCES**

Careers in Accounting by Gloria L. Gaylord and Glenda E. Ried. McGraw-Hill, 2006.

Great Jobs for Accounting Majors by Jan Goldberg. McGraw-Hill, 2005.

Careers in Accounting: The Wetfeet Insider Guide by Wetfeet. Wetfeet, 2004.

Occupational Outlook Handbook: [www.bls.gov/ooh](http://www.bls.gov/ooh)