

PROFESSIONAL CAREER GUIDE: ACCOUNTING

WHAT IS ACCOUNTING?

The practice of recording, classifying, and summarizing financial transactions. Accounting information is used by managers to measure financial performance, control operations, and provide financial reports to the investment community. All functional areas in business (like marketing, production, human resources, finance, and information technology) use accounting information in their daily operation. For this reason, many call accounting the “language” of business.

ACCOUNTING INDUSTRIES

Public Accounting: Perform accounting services on behalf of a corporation, non-profit, or individual client; May be self-employed or work in an accounting firm; Many students begin their careers in public accounting and can specialize in tax, audit, or advisory services. Students in the field typically pursue a Master of Accountancy following their undergraduate studies.

Managerial Accounting: Analyze and report company information to business executives to aid in strategic planning also called “private” or “cost” accounting.

Internal Auditing: Verify effectiveness of an organization’s accounting practices; check for mismanagement, excessive spending, or fraud; evaluate for legal compliance; improve processes and efficiencies.

Government Accounting: Examine records of government agencies, audit businesses or individuals whose activities are subject to taxation; May work for the Internal Revenue Service (IRS).

PREPARING FOR YOUR CAREER

Requirements: 120 total credit hours, which includes at least 27 Accounting Hours

UK now offers a Business Analytics minor that helps students capture, analyze, and generate meaningful business insights from big data to create that is striking and impactful.

Top skills needed:

- Organization and attention to detail.
- Strong written and oral communication.
- Analytical and problem-solving skills.
- Time management
- Proficiency in Excel
- Objectivity and an emphasis on ethical behavior

HOW TO GET HIRED

Internships: Experience gained through internships make candidates more competitive in the job market, and many employers hire entry level positions from their internship programs.

Summer Leadership Programs:

These are designed for freshmen and sophomore students who may not have had accounting or business courses but want to gain exposure to accounting firms. Summer Leadership Programs are a great way for accounting students to get a jump on their accounting careers.

Career Fairs: These networking events allows you to meet a range of employers and ask any questions.



INTERNSHIP HIGHLIGHT

Student Name:

- **Ariel Brent**

Major/Minor:

- **Accounting/Business Analytics**

Expected Graduation Date:

- **May 2021**

Completed Internship with:

- **PwC**

Takeaway tips:

“Stay involved around campus. Listen to a podcast like *Accounting Today* to stay up-to-date.”

QUICK FACTS

Median salary for bachelor's degree in accounting in Southeast Region: **\$47,292**

Expected growth of accounting jobs in Kentucky: **+9.6%**

Expected growth of accounting jobs nationally: **+6%**

GET INVOLVED: STUDENT ORGANIZATIONS & PROFESSIONAL ORGANIZATIONS

Student Organizations:

- Accounting & Center for the Public Trust Club
- Beta Alpha Psi
- National Association of Black Accountants
- Forté Foundation

Professional Organizations:

- AICPA- American Institute of CPAS
- Kentucky Society of Certified Public Accountants
- Institute of Internal Auditors
- Institute of Management Accountants
- American Society of Women Accountants

RELATED MAJORS & MINORS

Similar Majors:

- Public Financial Management – Online
- Business Administration – Graduate
- Finance
- Mathematics - Graduate

Minors that are a good fit with this program:

- Economics - Minor (A&S)
- Business – Minor
- Statistics – Minor

WHO HIRES ACCOUNTING MAJORS?



SAMPLE JOB TITLES

- Cost or Managerial Accounting
- Auditing Clerks
- Budget Analysts
- Chief Financial Officer
- Financial Analysts
- Internal Auditor
- Postsecondary Educators
- Tax Examiners and Collectors, and Revenue Agents



How to Schedule a Career Counseling Appointment with the Graham Office:

1. Log into Handshake using your link blue credentials at <https://uky.joinhandshake.com/>
2. Select "Career Center", "Appointments", "Schedule A New Appointment", "BUSINESS MAJORS", chose your "Appointment Type" and click "Request"



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