A CHOSEN CAREER IN ACCOUNTING

Accounting is about money and finance. Accountants play a crucial role in the operation, direction and progress of just about every modern day business across all industries. Accountants identify, measure, and communicate financial information about an organisation for the purpose of making informed decisions that drive business success.

An accountant may specialise in:
- Budget Accounting
- Bursar
- Cost Accounting
- Finance Management
- Risk Management
- Forensic Accounting
- Investment analyst
- Liquidator and Receiver
- Insolvency
- Management Accountant
- Systems Accountant
- Taxation Accounting
- Treasurer

(Occupational Details: Accountant. MyFuture. n.d.)

Visit www.myfuture.edu.au and search for Accountant under the ‘Occupations’ tab. You can find out more information about the specialities within Accounting and further information regarding the day to day tasks and duties of an Accountant.

WHERE CAN ACCOUNTING TAKE YOU?

The opportunities within accounting are endless and can take you all over the world.

Career FAQ’s recently published ‘Accounting: Adding Interest to your Future’ by Carter (2007). This resource is available at the Curtin Careers Centre and is a useful read for all accounting students interested in gaining a better understanding about what accountants do, what type of accounting jobs are available, the major employers of accountants in Australia and further occupational information.

WHO IS EMPLOYING IN YOUR FIELD?

Carter (2007) indicates the main employers of accountants are:

- Small to medium sized enterprises
- Corporate employers – major companies listed on the stock exchange.
- Accountancy Practices – they offer accounting services to businesses or individuals. These practices may be small, sole-operator business, or large multinational accounting firms such as the Big Four (which include PWC, Ernst & Young, KPMG and Deloitte). Other major accounting firms in Australia include Horwath Australia, Moore Stephens Australia, William Buck and Pitcher Partners.
- Government – almost all government departments need accountants.
- Not-for-profit organisations – these give you the chance to combine your career with your passion for your favourite cause.
- Academia
OCCUPATIONAL ROLES

Curtin Accounting graduates are sought after by employers. Occupational roles in accounting are generally broken down as follows:

Public Accounting

Public accountants provide accounting services to the public for a fee. The main tasks of Public Accountants include:

“Tax accounting – preparing tax returns, dealing with BAS, ISA and Fringe benefits and assisting other businesses to minimise the tax liabilities.

Auditing – reviewing financial statements, records and reports to make sure they comply with accounting laws and regulations and ensuring the reliability of reports that influence investors and creditors.

Management Consulting – suggesting improvements to business management via business structures and accounting systems. “

(Carter, 2007)

Job opportunities are available for graduates in both small and large firms. Large firms provide the benefits of a well structured induction program, promotional activities and access to mentors to learn from. Smaller organisations generally offer graduates more opportunities to learn a range of skills within accounting due to a broader range of work opportunities.

Private Accounting

Private accountants are employed by a commercial business; hence they work in-house managing the company’s accounts and determining ways to meet the business’ financial needs. Carter (2007) describes some of the different areas of accounting in commercial businesses:

Management Accounting
Analysing accounting information for managers and executives within the firm.

Financial Accounting
Analysing accounting information for people external to the organisation such as creditors and investors.

Cost Accounting
Analysing the costs, expenses and income of an organisation and assisting managers to set prices for their goods and/or services.

Budgeting
Setting profit goals and developing budgets to achieve them.

Internal Auditing
Focusing on improving the efficiency of the companies accounting and financial management systems.

Information Systems Design
Sourcing or developing appropriate information systems to assist the company to manage data and information. “

Government Careers

Government careers are sometimes overlooked by accounting graduates who fail to look beyond opportunities at the Big Four. This is a shame because the government, both state and federal, run extensive and thorough graduate recruitment programs often with a specific focus on accounting and finance, but also at a broader level, which may be appealing to some students who find that maybe accounting is not for them.
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The most obvious government department hiring accountants is the Australian Taxation Office, which runs a competitive graduate program. There are also plenty of accounting opportunities in health, transport, education, infrastructure and police just to name a few (Carter, 2007).

Private Practice – owning your own business

Becoming a sole proprietor of an accounting practice provides individuals with a number of advantages including increased independence, freedom and responsibility. However, the decision to start your own business must not be taken lightly, as you will invest significant amounts of money, time and effort into your business and will be responsible for the outcome (Carter, 2007).

EMPLOYERS

The accounting industry is a major employer of graduates nationally. And there are many public accounting opportunities for accounting graduates.

Casey (2009) wrote a post for the GradConnection.com.au blog listing the Top 100 Accounting firms in Australia, some of these employers include:

Big 4 Accounting firms
PricewaterhouseCoopers
KPMG
Ernst & Young
Deloitte

25 Mid Tier firms
WHK Group
PKF
BDO
Horwath
Pitcher Partners
Grant Thornton

Moore Stephens
RSM Bird Cameron
William Buck
Bentleys MRI
H&R Block
HLB Mann Judd
Acumen Alliance
Ferrier Hodgson
McGrathNicol+Partners
KordaMentha
SimsPartners
MGI Australian Association
Hall Chadwick
UHY Haines Norton
Forsythes
DFK Australia
BKR Walker Wayland
Hayes Knight Group

The BRW provides a list of the Top 100 Accounting firms (2010) for subscribers.

Small firms

Small firms refer to public accounting practices with on average 1 to 15 employees. Small firms provide accounting graduates with great opportunities to develop their skills, knowledge and expertise in the accounting industry. While it is unlikely graduates will be provided with a Graduate Program at these firms, there are plenty of Graduate Positions available. Small firms provide graduates with the opportunity to gain an understanding of all aspects of managing an accounting firm.

Private accounting opportunities and government accounting positions span across all industries, sectors and agencies.
LABOUR MARKET INFORMATION

For relevant and up-to-date labour market information refer to www.joboutlook.gov.au

For graduate specific information refer to www.graduatecareers.com.au. According to 2010 GradStats data, 79.1% of Accounting graduates where participating in some form of full time employment following their degree. The median graduate salary for an Accountant Graduate (first full-time employment position aged less than 25) was reported as $45 000.

GRADUATE AND VACATION WORK

Graduate programs are available to final year students and recent graduates. Applications can open as early as February/March of each year. Programs range from one year to three years in duration, depending on the discipline. Graduate programs generally offer training and development, job rotation through various departments of the organisation, challenging roles, mentoring, and social and networking opportunities.

Vacation programs are available to penultimate and final year students and can be offered in either winter or summer. Winter programs are generally four weeks in duration and summer programs can be up to twelve weeks. Vacation programs offer paid positions and training pertinent to your discipline and may also lead to selection for a Graduate Program. Applications are generally open in Semester I for Winter Vacation Programs and this can tie in with the advertising of the Graduate Programs. Summer programs are often advertised mid-year, June to August.

Please note these dates are just a guide. Please refer to company websites and job search engines for accurate up-to-date information regarding recruitment deadlines.

PROFESSIONAL DEVELOPMENT AND ASSOCIATIONS

It is very important to know your professional associations and affiliations. There are often student membership options which provided you with valuable industry specific information and professional development opportunities and open you up to a vast network of professionals in your chosen area of expertise.

As an accounting student you need to be aware of Certified Accountants (CA) and Chartered Public Accountants (CPA) and the National Institute of Accountants (NIA). These are the three main accountancy bodies in Australia. Their main purpose is to provide accountants with professional support through education and development, networking opportunities, practical resources and updates on legislative changes. Refer to their websites and become a student member:

www.charteredaccountants.com.au
www.cpaaustralia.com.au
www.nia.com.au

Other accounting bodies include Australia Accounting Standards Board, Accounting and Finance Association of Australia and New Zealand and the Chartered Institute of Management Accountants.
REFERENCES


Contacting the Careers Centre...

Feel free to visit us at Building 303
Email us at careers@curtin.edu.au
Give us a call on (08) 9266 7802
Or visit our website at www.careers.curtin.edu.au

Stay connected to the Careers Centre with Jobs and Events Connect. Access new jobs posted daily, workshop information, special events and employer presentations.