



RUTGERS

Rutgers Business School
Newark and New Brunswick

Accounting Major

Description & Careers

The Field

Accounting is an integral part of every business. Accounting professionals help to ensure that firms are run efficiently, public records are kept accurately, and taxes are paid properly and on time. They analyze and communicate financial information for various entities such as companies, individual clients, and Federal, State, and local governments. Beyond carrying out the fundamental tasks of the occupation—providing information to clients by preparing, analyzing, and verifying financial documents—many accountants also offer budget analysis, financial and investment planning, information technology consulting, and limited legal services.

Most accountants and auditors need at least a bachelor's degree in accounting or a related field. Many accountants and auditors choose to obtain certification to help advance their careers, such as becoming a Certified Public Accountant (CPA). Any accountant filing a report with the Securities and Exchange Commission (SEC) is required by law to be a CPA. This may include senior level accountants working for or on behalf of public companies that are registered with the SEC. CPAs are licensed by their State Board of Accountancy.

Positions

Public accountants perform a broad range of accounting, auditing, tax, and consulting activities for their clients, which may be corporations, governments, nonprofit organizations, or individuals. Some public accountants specialize in **forensic accounting**—investigating and interpreting white-collar crimes such as securities fraud and embezzlement, bankruptcies and contract disputes, and other complex and possibly criminal financial transactions, including money laundering by organized criminals. **Management accountants**—also called cost, managerial, industrial, corporate, or private accountants—record and analyze the financial information of the companies for which they work. **Government Accountants** may work as Internal Revenue Service agents or in financial management, financial institution examination, or budget analysis and administration. **Internal auditors** verify the effectiveness of their organization's internal controls and check for mismanagement, waste, or fraud.

Compensation

According to the Bureau of Labor Statistics, *Occupational Outlook Handbook, 2012-13 Edition*, graduates with bachelor's degrees in accounting received offers with a median salary of \$62,000.

Key Facts:

- ◆ The "Big Four" Accounting agencies recruit from RBS
- ◆ Students learn from world-class faculty in the Accounting & Information Systems department which was ranked #15 in the world for research productivity by *Accounting and Finance*
- ◆ Approximately 20% of all accountants and auditors worked over 40 hours a week in 2010, but many worked longer hours
- ◆ Many RBS accountants and auditors choose to obtain certification to help advance their careers, such as becoming a Certified Public Accountant

Excellence

Talented students, outstanding and demanding faculty, prestigious research University.

Diversity

Diverse and driven student body, diverse faculty, and a wide array of programs in diverse locations.

Access

Education that prepares students to make positive contributions to the economy of New Jersey and the world.