ACCOUNTING CONCENTRATION

Overview of Accounting
Accounting is the study of how a business tracks income, expenses, assets, and liabilities over time while adhering to reporting standards. Aside from preparing financial statements and recording business transactions, accountants engage in comparing budgeted costs to actual costs incurred. They also compute efficiency gains from new technologies, participate in strategies for mergers and acquisitions, develop and use information systems to track financial performance, and implement tax strategy.

Sample Job Functions and Descriptions for Accounting Professionals
• **Public Accountants** - perform a broad range of accounting, auditing, tax and consulting activities for their clients who may be corporations, governments, nonprofit organizations or individuals. Public accountants, many of whom are Certified Public Accountants (CPAs), generally have their own businesses or work for public accounting firms.
• **Management Accountants** - also called industrial, corporate or private accountants, are responsible for analyzing historical financial data of the company for which they work. They produce budgets and estimates of future revenues and expenses, information that helps management make important business decisions.
• **Internal Auditors** - verify the accuracy of their organization’s records and check for mismanagement, waste or fraud.

**Government Accountants and Auditors** examine the records of government agencies and audit private businesses and individuals whose activities are subject to government regulations or taxation.

Many recent Cal Poly Accounting graduates start at large public accounting firms such as Deloitte, Ernst & Young, KPMG, or PricewaterhouseCoopers. From there, many move on to careers with an Accounting focus in business or government.

Many of our better accounting students receive partial scholarships from accounting firms after they complete their junior year of studies. A number of our better students receive highly compensated internships between their junior and senior year and in the beginning of the master’s program.

**Skills and Abilities**
Ability to prepare statistical and written report, organizational skills, and attention to detail. Approaches work in a meticulous, thorough, and detailed manner. Deadline-oriented – ability to meet deadlines and juggle multiple priorities; data entry management, time management and people skills.
What classes are involved?
Below is a link provided for you by the Office of the Registrar. This link will take you to a webpage to determine Flow Charts and Curriculum Sheets for your declared major and concentration.

• The Flow Chart and Curriculum Links will provide you information about your 4-Year Academic Flowchart for Accounting along with pre-requisites needed for each course. BUS 214 in the Business Administration curriculum will give you a good idea of what to expect with Accounting. Review http://www.cob.calpoly.edu/advising/majors-concentrations/ for more information about course requirements and current course offerings for the Accounting Concentration, including elective options.

Access to Accounting Concentration Flowchart and Curriculum:
http://dots-util.calpoly.edu/mymap.php

1. Input your Catalog Year
2. Input your Major
3. Input your Concentration

Typical Job Titles (Cal Poly recent graduates)
• Staff Accountant
• Associate Auditor
• Tax Associate
• Advisory Consultant
• Internal Auditing Associate

• External Auditor
• Tax Consultant
• Assurance Associate
• Investment Research Associate
• Financial Analyst

Salary Information
Career Services’ Graduate Survey for Cal Poly recent grads:
2014-2015 - Median Salary - $58,000
2013-2014 - Median Salary - $57,000

Access Career Services’ Graduate Status Reports:
http://careerservices.calpoly.edu/content/student/gsr_report

Preparation
• Find information about the Accounting Concentration at http://www.cob.calpoly.edu/advising/majors-concentrations/
• More specific information about the Accounting Concentration can be found at http://www.cob.calpoly.edu/academic/accounting-and-law/
• Check out Career Services’ Graduate Survey – lists employers, job titles, and salary information of recent Cal Poly graduates divided by major/concentration - https://www.careers.calpoly.edu/search.php
• Cal Poly Accounting Club (CPAC) – http://polycpac.com/ – Meet people in your concentration, network with employers, and get involved to build your resume!
Things to Consider
• Many accountants will take the Certified Public Accountant (CPA) exam within their first year of their career. A new law goes into effect January 1st, 2014 that requires an additional 45 units in accounting and ethics courses in order to qualify to become a CPA.

Senior Project Options
• Low Income Tax Payer Clinic (LITC): BUS 463, usually offered Fall and Winter quarters
  o Students gain real world experience interacting with IRS officials and some have even participated in tax court.
  o Students will acquire fundamental knowledge of federal tax procedure and learn to use electronic databases for tax research.
  o Students learn about authoritative tax databases, LexisNexis, other legal databases, actual tax returns, financial reports, and business writing. The course focuses on the association of real world accounting and auditing and tax issues.
  o Students should have completed BUS 320 to enroll in the LITC. BUS 417 and VITA are helpful but not required.
Volunteer Income Tax Assistance (VITA): BUS 416, offered in Winter quarters
  o Students should have completed BUS 320 to enroll in VITA.
  o Students learn how to use tax preparation software and exercise professional judgment in representing clients.
  o The course includes training in preparation of state and federal individual income tax returns.
  o Students help low income tax payers prepare returns for 6 or 7 Saturdays during Winter Quarter.
  o For more information on either senior project, visit http://www.cob.calpoly.edu/advising/graduation/senior-projects/

Career Research Resources
• www.careerservices.calpoly.edu – Cal Poly Career Services - career planning links, job listing links, career information and help
• MustangJOBS – Single click access through your portal account – find local, part-time jobs, internships, and career postings for Cal Poly students, in addition to information on employers who recruit marketing students
• www.careers-in-accounting.com – Detailed info. on accounting careers
• www.nationjob.com/financial/ - Accounting, Finance, and Insurance job listings
• Career books available in the Career Resource Center at Career Services (Bldg. 124, Room 117), Open M-F 9am-3pm: Careers in Business; Opportunities in Accounting Careers, Great Jobs for Accounting Majors, Vault Career Guide to Accounting