Where Accounting Fits in the World

The purpose of accounting is to accumulate and report on financial information about the performance, financial position, and cash flows of a business. This information is then used to drive effective decision making.

Main objectives of accounting are maintaining a complete and systematic record of all transactions and analyzing the financial position of a business. Accounting helps employees understand the state of their company so they can continue to grow the business responsibly.

Technical Skills:
- Financial analysis
- Data interpretation
- Analytical ability
- Problem solving skills
- Knowledge of marketplace
- Audit and analysis

Possible Industries:
- Corporate Accounting
- Consulting
- Government
- Healthcare

Day in the Life:

Public Accounting (External Audit)
- Gather evidence/information through communications with the client, observations, and tests
- Provides guidance on the financial statements and internal controls
- Work at client site more often than working in the office

Public Accounting (Tax)
- Collect information from client and organize into different databases (to make the information useful)
- Create state/federal extension and tax forms, client communications, K-1’s
- Learn about client industry through client on-site and virtual meetings
- Update control lists, payment schedules
- Work primarily in the office, rather than the client site

Forensic Accounting
- Investigate financial crimes (usually involving property - fraud)
- Testify in court (as an expert in the field)

Industry Accounting
- Create financial reports and budgets from available financial information
- Determine and maintain records of profit/loss, assets, liabilities (including tax liabilities), etc
- Keep a record of all financial information within the company (general ledger)
- Determine tax liability

Internal Auditor
- Provide independent/objective opinions on the company’s internal controls
- Look at operations, compliance, controls, and safeguards
- Work with the external auditor

Sample Entry Level Job Titles
- Cost Estimator
- Forensic Accountant
- Tax Accountant
- Budget Analyst
- Cost Accountant
- Financial Reporting Accountant
- Staff Auditor
- Tax Associate
- Audit Associate
- Project Consultant
- Staff Accountant
- Tax Specialist
- Payroll Accountant
- Accounting Information System Specialist
- Accounts Payable Clerk

Salary data pulled in January 2020 from salary.com using Oklahoma City averages and national averages in parenthesis.
According to NACE 2019 Job Outlook Survey, Accounting and Finance, are the TOP MAJORS in demand.

Projected 10% growth over the next six years.

BLS and NACE 2019 job outlook

CAREER RESOURCES
Job Search Key Terms:
Certified Professional Accountant (Certification)
Corporate Accounting
Internal audit
Financial accounting and reporting
Treasury Public Accounting
Business Advisory
Audit and Assurance
Tax, Analytics
Fraud and Forensics

ACCOUNTING

POTENTIAL EMPLOYER SAMPLE
American National Bank of Texas
BOK
Carter Numismatics
CBEW Professional Group
CED
Century Fire Protection
Chesapeake Energy
ConocoPhillips
Deloitte
Eastman National Bank
Eide Bailly
Enterprise Holdings
Ernst & Young
Gateway Pipeline
KPMG
Ley PC
NGL Energy Partners
OKEOK
PricewaterhouseCoopers
RSM
Sco-Jo Land Resources
Standard Property Company
Tyson Foods
Verizon
WFX Energy
Cerner Corporation
Continental Resources
Exxon Mobil
Federal Bureau of Investigation
Grant Thornton
Hogan Taylor
Interworks
Koch Industries
Stinnett & Associates
The Boeing Company
OneSax
Phillips 66
PwC
QuikTrip
RSM

PROFESSIONAL ORGANIZATIONS
American Institute of Certified Public Accountants
https://www.aicpa.org/
National Society of Accountants
https://www.nsacct.org/home
American Accounting Association
http://aaahq.org/

STUDENT/OKLAHOMA STATE UNIVERSITY ORGANIZATIONS
Beta Alpha Psi
https://business.okstate.edu/accounting/bap.html

JOB RESOURCES
National Association of Tax Practitioners
natptax.com
American Accounting Association
aaahq.org
American Institute of CPAs
aicpa.org
Hire Accounting
ihireaccounting.com

Institute of Internal Auditors
instituteofinternalauditors.org
National Society of Accountants
nsacct.org
The Association of Accountants
imanet.org

According to NACE 2019 Job Outlook Survey,
Accounting and Finance, are the TOP MAJORS in demand.