

Overview of Accounting Concentration & Potential Career Paths

What is Accounting?

Accounting is the study of how organizations track their income and assets over time. Accountants engage in a wide variety of activities, including preparing financial statements, recording business transactions, computing costs and efficiency gains from new technologies, participating in strategies for mergers and acquisitions, quality management, developing and using information systems to track financial performance, tax strategy, and health care benefits management. Our accounting graduates often become certified public accountants (CPA).

Accounting Career Opportunities

- Public Accounting, CPA – *typical roles are assurance (audit), tax, and advisory*
 - Big Four CPA Firms – Pricewaterhouse Coopers, KPMG, Deloitte, Ernst&Young
 - National or Local CPA Firms
- Corporate Accounting, Private Industry
 - Financial Reports
 - Internal Audit
 - Budgeting & Planning
 - Financial Analyst
- Governmental Accounting
 - Federal – IRS, FDIC, or Federal Reserve
 - State – Financial Reporting or Auditing
- Not-for-Profit Accounting
 - Charities
 - Educational Institutions
 - Hospitals

Organizations to Join

- Honorary Accounting Organization: <http://undergrad.scheller.gatech.edu/clubs/hao1/index.html>

Concentration Electives

Group A – 4 required courses for accounting concentration, *typically offered fall and spring semesters*

MGT 4010: Business Taxation

MGT 4026: Financial Reporting and Analysis I

MGT 4027: Financial Reporting and Analysis II

MGT 4041: Auditing and Financial Control Systems

Group B – Select 2 electives to complete concentration

Students should select two electives from the Group B options. The courses offerings for these vary.

**Concentration electives are subject to change. Please go to <http://scheller.gatech.edu> for the most update list of electives.

The Path to Become a Certified Public Accountant (CPA)

Requirements to **TAKE** the CPA exam:

- An undergraduate degree with at least 120 semester hours. (The BSBA at Georgia Tech is 122 hours.)
- Accounting courses beyond accounting principles (ACCT 2101 & ACCT 2102 at Georgia Tech) totals 20 semester hours.
- Application Process
 - Fees are high with new computer-based testing.
 - Contact NASBA Exam Services for information. The number is 1-800-CPA-EXAM. Make sure you ask for the Georgia Coordinator if you plan to take the CPA in Georgia. (www.nasba.org)

Requirements to **BECOME** a CPA:

- Pass all four parts of the CPA exam.
- College level courses totaling 150 semester hours.
 - *This is the 5th year rule you may have heard about.*
 - At Georgia Tech, your business degree is 122 hours. This means you need an additional 28 semesters hours, which will mostly result in taking 10, 3 hours courses.
 - Additional courses to earn the 150 hours do not have to be accounting or business related – just college level courses. These course can be taken pass/fail. Talk to your advisor if you would like to take a course pass/fail.
- Accounting courses beyond accounting principles (ACCT 2101 & ACCT 2102) total 30 semesters hours.
 - This is 10 additional hours to what is required to take the CPA exam.
 - With an accounting concentration for the BSBA degree, you are required to take 18 semester hours of accounting courses, which is 6 courses. In order to meet the 30 semester hours required, you will need to take 4 additional courses, which is 12 additional semester hours. The 18 semester hours from your concentration plus 12 additional semester hours will meet the 30 semester hours requirement.
- As of July 1, 2009, the work experience requirement is ONLY ONE YEAR in either (1) public accounting or (2) non-public-accounting employment when supervised by a CPA.
 - There are likely to be additional guidelines forthcoming on this from the Georgia State Board of Accountancy.

Resources

- National Association of State Boards of Accounting (NASBA): www.nasba.org
- Georgia State Board of Accountancy: <http://sos.georgia.gov/plb/accountancy/>
- American Institute of CPA's: www.cpa-exam.org
- NASBA Exam Services: 1-800-CPA-EXAM
 - Clearinghouse for transcript evaluation and application process used by many states, including Georgia
 - Be sure to ask for a Georgia (or the state in which you plan to take the exam) Coordinator.

Independent Studies, MGT 4910, 4911, 4912, with Dr. Debby Turner

- In order to gain additional accounting course work, Dr. Debby Tuner offers independent study courses each semester on topics such as international accounting, advanced taxation, and forensic accounting.
- Any students who have complete the 4 required accounting concentration courses (MGT 4010, MGT 4026, MGT 4027, and MGT 4041) are eligible to register for these courses.
 - To register, during Phase I of registration, please work with Dr. Turner to complete the Independent Study form and submit it to the Undergraduate Programs Office, Scheller suite 322.