GO PLACES

How a career in business and accounting can take you just about anywhere

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All the businesses in the world, from Google to Kanye West to the pizza place around the corner, have one thing in common: money.

Ideally, they make more money than they spend. And who makes sure that’s happening? Their accountants.

Accounting isn’t just about crunching numbers—it’s about knowing the ins and outs of a company and making it as successful as it can be.

“Accounting is all about information,” says Norman Nemrow, an accounting professor at Brigham Young University, which U.S. News & World Report recognizes as having one of the top accounting programs in the country. “Most people who graduate with accounting degrees don’t end up doing the number crunching themselves—they become business decision makers.”

Certified Public Accountants (CPAs) are hired for all kinds of reasons, since businesses have a lot of financial things to think about. There are taxes, salaries and bills to pay, as well as furniture to buy. Depending on the size of the company, a CPA can cover one or all of these things.

Every company, organization and overpaid celebrity needs an accountant. Here’s why.

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Tom Scanlon, a CPA at Borgida & Company, a small public accounting firm in Connecticut, helps businesses with a variety of issues. He might help an individual client analyze the financial and tax implications of buying a franchise such as Chipotle. Or he might assist a print shop owner who wants to buy a competitor’s shop by evaluating the purchase price and terms of the deal.

“People tend to be really good at one thing, whether it’s designing clothes or making sales or running their operation, but they usually need help with other facets of their business,” says Scanlon. “So they need to have a knowledgeable CPA to advise them on topics that are not in their area of expertise.”

Becoming that knowledgeable CPA, however, takes time and experience with a variety of accounting jobs. Many CPAs begin their careers working in public accounting, in which they act as outside consultants to businesses of all types and sizes. From there, CPAs can rise up the ladder and go anywhere from public accounting to non-profit to government to private business. The options are endless.

Wherever your career as a CPA takes you, you’ll work with countless smart, interesting people and get paid well for it. And while there are no guarantees in life, it’s safe to say you’ll always be needed.
KISS MINIMUM WAGE GOODBYE

It’s nice to get paid for doing something you love to do, and even nicer to get paid handsomely for it. The need for—and salary paid to—accountants is growing like crazy. If you have any doubts that a career as a forensic, private, government or public accountant is for you, take a look at your future paycheck:

Average entry-level salaries for CPA auditors at mid-size firms:

- **BOSTON** $60,775-$75,800
- **DENVER** $47,900-$59,750
- **CHICAGO** $57,500-$71,700
- **NEW YORK** $65,900-$82,200
- **PORTLAND** $46,750-$58,300
- **SAN DIEGO** $54,700-$68,200
- **DALLAS** $49,000-$61,200
- **ATLANTA** $53,750-$67,000

Employment of accountants and auditors is expected to grow by 18% through the year 2016. That’s faster than the average for all occupations. Accountants are in demand, and that means steady jobs, big salaries and tons of chances to advance.

A few accounting specialties are especially hot right now:

- **FORENSIC ACCOUNTANTS.** With financial frauds on the rise, the world needs more forensic accountants. Love a good crime drama? Forensic accountants search the financial details of legal cases to help make arguments in court and bring down white-collar criminals.

- **INTERNATIONALLY SAVVY ACCOUNTANTS.** If you’ve spent any time abroad or speak a foreign language, employers will be after you. The global economy is driving demand for accountants who have an understanding of other countries and cultures (all the more reason for your parents to let you go to Mexico).

- **CPAs.** No matter what industry you decide to work in, if you get your CPA license you’ll be in demand. A CPA license is the most frequently requested professional accreditation for accounting and finance positions. And it means 10-15% higher pay, so it’d be silly not to get it.

Source: Robert Half 2009 Salary Guide
Andy Horn has one of the most glamorous careers in accounting.

As the controller for the entire Academy of Motion Picture Arts and Sciences—the non-profit group that puts on the annual Academy Awards show—Horn not only manages its finances, he gets to walk the red carpet, too.

In his job as controller, Horn oversees the Academy's $60 million annual budget, manages its accounting operations, investment portfolios and the finances for its extensive film archive and library. It's also part of his duties to attend the Academy Awards every year.

He even considers his tuxedo part of his uniform. Horn says his job uses several different skill sets, as he goes from juggling the day-to-day accounting functions of the business to more finance-driven responsibilities such as budget forecasting and strategic planning. Controllers need experience in these different areas so that no mistake goes unnoticed on the books.

Private companies of all sorts, not just in the film industry, rely on the accounting profession for star advice. Every kind of company in any industry needs a smart leader who understands the intricacies of running a business—and how to pose for the paparazzi from time to time.

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GET DISCOVERED

Competition for entertainment accounting jobs is stiff. You'll need good grades through college, a CPA license and a couple years of work experience to catch your big break.
They helped the FBI follow the trail of the 9/11 hijackers, attorneys untangle the Bernie Madoff fraud and insurers understand the real losses of Katrina victims.

Forensic accountants are the Sherlock Holmeses of the financial world, CPA sleuths who follow money trails for lawyers, police, governments, insurance companies and private individuals to resolve thorny disputes and investigate fraud. They know that people may lie, but the money never does.

“Forensic accounting is always something different,” says Marie Ebersbacher, a CPA in Bakersfield, California. When she first learned about the field as a senior studying finance at the University of Southern California, “It was like a lightning bolt hit me,” she says. “To combine the exciting legal aspects and analytics with something that’s a solid career like accounting, it just seemed like a perfect fit.”

After graduation, Ebersbacher went on to work in an accounting firm’s forensic department. Now she’s a director in public accounting firm Mayer Hoffman McCann’s Southern California division and has worked on a variety of fraud and embezzlement cases. In one case, Ebersbacher’s firm was contacted by a TV studio in Los Angeles that believed one of its executives was being shady with his expense account. Starting with one suspicious-looking $5,000 charge, Ebersbacher found all kinds of wrongdoing. By the end of her work, Ebersbacher, who is also a Certified Fraud Examiner (CFE), had unearthed a phony vendor scheme and dishonest reporting on the budgets of various TV shows. Her investigative work landed the executive in jail.

Because corporate fraud cases are rising, and high-profile examples have made government and industry aware of the dangers, forensic accountants are in demand. Their skills can also be used in cases involving individuals, like divorce and even murder, which rely on forensic accountants as investigators and consultants.

Whether for a large company, a small business or a single person, forensic accountants help put complicated financial puzzles together. For ambitious CPAs, every piece of data can bring them closer to solving the mystery. “I love what I do,” Ebersbacher says. “This is a career where you can go as far and as fast as you want.”
ENTERTAINMENT

CFO, Columbia Records
Direct finances while you listen to MGMT and The Ting Tings.

Owner, local theater
Treat the locals to free refills and extra buttery popcorn.

Personal Financial Planner for a celebrity
Talk Britney out of buying another diamond-encrusted dog collar.

SPORTS

Controller, NFL Players Association
The Association protects the players. You make sure they get paid.

Internal Auditor, Nike
Become a detective inside the world of the Swoosh.

Payroll Accountant, ski resort
Keep an eye on monthly payroll statements and snowfall reports.

CRIMINAL INVESTIGATION

Special Agent, FBI
Bring down criminals with your unstoppable analytical powers.

Forensic Accountant, Dept. of Homeland Security
Protect the country by busting financial frauds.

Fraud Examiner, U.S. Dept. of Treasury
Work as a financial detective on behalf of all Americans.

GOVERNMENT

Comptroller, State of Hawaii
Chief accountant by day, hula-ing surfer by night.

Budget analyst, U.S. Postal Service
Without your financial expertise, no one would get their People magazine.

Payroll accountant, U.S. Army
Make sure the troops get the paycheck they deserve.

TECHNOLOGY

IT Auditor, Google
Test the IT systems from the famous Googleplex.

Compliance Analyst, Epic Games
Make sure your team of gamers is playing by the financial rules.

Financial Analyst, IBM
Prepare financial reports and budgets on your state-of-the-art laptop.

NON-PROFIT

Accounting Manager, local SPCA
Be a financial leader out to save the puppies and kitties.

Senior Accountant, Red Cross
Help analyze the finances of a leading do-gooding organization.

Internal auditor, Dept. of Defense
Help make this airtight part of government even more secure.

ENVIRONMENT

Environmental Accountant, EPA
Monitor how our nation’s natural resources are used, bought and sold.

Staff Accountant, Wildlife Conservation Society
Keep the books accurate and the animals safe.

CEO, First Solar
Run a company that brings clean energy to the people.

FOOD & FASHION

Treasurer, Starbucks
Oversee the endless stream of latte revenue.

Accounting Manager, Burt’s Bees
Supervise money paid and money made and enjoy your free shampoo.

CEO, Tiffany & Co.
Be the one in charge of all those little blue boxes.

TRAVEL

Director of Financial Reporting, Marriott
Lead the preparation of financial reports from a lounge chair in Fiji.

Financial Analyst, Expedia
Watch for financial trends and sweet cruise deals.

Director of Finance, JetBlue
Your mission: first-class financial performance.

MISCELLANEOUS

Professor, local college
Impart your accounting wisdom to the next generation.

Managing Partner, Big 4
Become a face of one of the biggest firms in the world.

President, your own accounting firm
Choose your own hours, salary, team and office decor.

Just an itty-bitty sampling of the many places a CPA can take you.

Start Here Magazine > Issue #6

StartHereGoPlaces.com
JEANNE CORMIER

SENIOR TAX MANAGER, GOLDEN CORRAL CORP.

Hometown: Raleigh, NC
Years as CPA: 21
Pets: Bogey the black lab
Why a CPA: I found my calling in high school when I took Accounting 1. I was in love—I knew what I wanted to do!
Fun Fact: I own three motorcycles.
Best Part of the Job: Nothing has been more satisfying than being able to mentor people and then watch them grow and flourish in their career.

ROBERT RIESENBERG

DIRECTOR OF FINANCE, DOLPHIN STADIUM

Years as CPA: 5
Alma Mater: The Ohio State University
Why He Loves His Job: Every day is different... one day I am working on the Super Bowl, the next maybe the Orange Bowl, the next a Madonna concert, the next a Marlins game.
Education: Robert has Master’s degrees in Sports Administration and Accounting, plus his CPA license.
Words to Live By: Love what you do and where you do it.

ERNIE ALMONTE

AUDITOR GENERAL, STATE OF RHODE ISLAND

What That Really Means: I work with the FBI, Secret Service, Attorney General, legislators and our governor to help our state become a better place to live.
Years as CPA: 29
Hometown: North Scituate, RI
Hobbies: Martial arts, hiking, golf
Career Path: I went from public accounting to owning my own accounting firm to Auditor General.

NISA AGRAWAL

AUDIT ASSOCIATE, PRICEWATERHOUSECOOPERS

Hometown: Burr Ridge, IL
Years as CPA: 1
Alma Mater: University of Illinois at Urbana-Champaign
College Degree: Double major in Entrepreneurship and Accounting
Hobbies: Tennis, Zumba, volunteering with Chicago 2016 Olympic bid
Career Path: After college, I decided to work at a Big 4 accounting firm for the challenge and the resources to help develop my technical skill set.

INSPIRED?

Shadowing a CPA for a day lets you see the job up close. To find a CPA near you, visit StartHereGoPlaces.com.
What’s your type?

The world of accounting has room for all kinds of personalities. Take this quiz and find out which CPA job is your perfect fit. Check off the statements that sound most like you.

- You’re known for keeping your cool. When your Hollywood idol appears at a local movie screening, you’re the one your friends dispatch to get autographs. (F)
- Teachers always count on you to record grades in their books, calculate averages and report the results to them. (D)
- Your blood courses green—there’s not a newspaper or a plastic water bottle you’ve come across that you haven’t tossed into the recycling bin. (B)
- When you get a homework assignment, you’re on it that day—even if you have three weeks to turn it in. (C)
- Initiative and self-discipline are your middle names. (C)
- You’re always interested in leveling the playing field, regardless of whether it’s a football field or a class trivia contest. (D)
- Hey Sherlock, cracking cases and sleuth-like detective work are your idea of a good time. (D)
- Possessed with an entrepreneurial streak and armed with a killer chocolate cookie recipe, you marshaled your best pals into one of the most successful lemonade stands your ‘hood had ever seen. (E)
- You can talk to practically anyone about anything. (B)
- You’ve got a killer idea for a blockbuster movie you’d like to produce one day. (F)
- You have a recurring “hero” dream in which you uncover a major financial scandal, track down the criminals and lock them up. (A)
- You have an analytical mind and a sharp eye for detail—for instance, the time your mom’s car keys were missing you were the only one who could successfully trace her steps back to the mailbox and find them. (A)
- When you picture your future, you see yourself knee-deep in all of the intricacies of launching a new product: it’s the cost planning, the marketing budgets and the raising money that excite you. (E)
- Your memory is like a steel trap. You love to absorb large quantities of information and then share what you’ve learned with others. (B)
- A born leader with a strong conscience, you don’t stand for cheating or other students who “share” research papers. (D)
- Your friends call you the negotiator. You’re the one who’s able to talk a pal out of splurging on a $150 pair of jeans and opting for the $50 ones instead. (F)

ANSWERS

A If you checked two or more statements marked with an A, the career of a Forensic Accountant may appeal to you. Traits common among forensic accountants include: curiosity, persistence, creativity, discretion, organization, confidence and sound professional judgment.

B If you checked two or more statements marked with a B, a career as an Environmental Accountant might be just the ticket. Environmental Accounting is a growing field that identifies resource use and measures and communicates the costs of a company’s actual or potential impact on the environment.

C If you checked two or more statements marked with a C, then follow the route to becoming a Public Accountant. You’ll learn an extensive list of skills, including: auditing and attest functions, tax consulting and financial planning. With that kind of resume, you can move up the ranks at an accounting firm or start your own consulting company.

D If you checked two or more statements marked with a D, then you might be suited for a career as a Government/Securities Accountant. Local government or even top officials in Washington may need you to give advice on budgets, spending priorities and tax programs. You could even wind up investigating white-collar crimes with the FBI or working with the Securities and Exchange Commission on Wall Street.

E If you checked two or more statements marked with an E, then consider a career as a Corporate Accountant/CFO. CPAs are essential to the survival of public and private companies in every industry. They serve as Controllers, Financial Analysts, CFOs and even CEOs. At any level, the strategic advice and insight CPAs supply help to determine a company’s profitability, growth and overall future.

F If you checked two or more statements marked with an F, then the job of a Private Accountant in the entertainment biz might be for you. Showbiz accounting is a glamorous niche in which CPAs provide financial services to any and all sectors of the Hollywood studio scene, including serving as an accountant to the stars. Negotiation skills and an ability to remain cool under pressure will serve you well.

Now find out which CPA career tracks might figure in your future.

StartHereGoPlaces.com
College: A Quick Study

Where to Go

The Public Accounting Report asks professors, department heads and department chairs to name which programs consistently turn out students capable of someday attaining partner status. Here are the latest rankings (there were quite a few ties):

1. University of Texas-Austin
2. University of Illinois at Urbana-Champaign
3. Brigham Young University
4. University of Notre Dame
5. University of Southern California
6. The Ohio State University
7. University of Georgia
8. Indiana University Bloomington
9. Pennsylvania State University
10. Texas A&M University
11. University of Wisconsin-Madison
12. Michigan State University
13. Northern Illinois University
14. University of Virginia
15. University of Washington
16. University of Alabama
17. College of William & Mary
18. University of Mississippi
19. University of Iowa
20. University of Missouri-Columbia
21. Baruch College-The City University of New York
22. Miami University (Ohio)
23. University of Florida
24. Arizona State University
25. Virginia Tech
26. Florida State University
27. Case Western Reserve University
28. University of Utah
29. North Carolina State University
30. University of Connecticut
31. University of Tennessee-Knoxville

What to Expect

What’s life like as an accounting major? College student Ellis James fills us in.

Why did you decide to major in accounting?
While I was in high school, I got a sneak peek of the benefits the profession could bring, since I had an older sister in college who was a senior in accounting. She had done a few internships and always had interesting stories—and she’d come back with more money than she left with! I also liked that the work is always different—I’m not the type of person who can do the exact same thing every day.

What surprised you most about accounting?
I haven’t heard of any major doing as much as we do. We travel to go to conferences, and the professors push you more because they want you to do well. They try and offer you every opportunity, and it’s up to you to take that opportunity.

What are your classmates like?
Accounting majors are serious about their work but they know how to relax and have a social life. When we’re in class, everyone’s focused and engaged. We work together both inside and outside of the classroom and help each other out.

What advice do you have for anyone thinking about majoring in accounting?
Go for it. It will pay off. The hardest part is getting the degree but once that’s over, you’re rewarded with good pay, fun work and knowing you’re making a difference. You’ll have options and be able to work in any area you want—from entertainment to sports to the outdoors.

What one thing could you NOT survive without at college?
A social life. You need a break from the work, to throw your books to the side and enjoy yourself.

What are your plans after graduation?
Hopefully to get a job in public accounting, and go for my CPA license. I’ll be working and studying at the same time to get licensed. The license is like a bonus—you get a salary increase and it makes you a better candidate for future jobs. Companies look for CPAs. It beefs you up. It commands respect.

Name: Ellis James
Year: Junior
School: Fayetteville State University
Miles from Home: 152

StartHereGoPlaces.com
FROM POINT A TO POINT CPA

It's never too early to start preparing for your career. Follow these steps and you'll be way ahead of the pack.

HIGH SCHOOL YEARS:
- Focus on becoming well rounded—get involved in clubs, sports or community activities.
- If possible, take an introductory course to accounting or any general business class to learn the basics.
- Research colleges and universities with strong business schools and accounting programs. (See our list on page 17.) Make your application impossible to pass up.
- Begin reading business magazines and newspapers like Forbes or The Wall Street Journal to get even smarter.
- Consider job shadowing a CPA to get a real-life peek into the profession. If you don't know one, ask your friends or contact a local business or accounting firm.
- If you take an Intro to Accounting or bookkeeping class and don't love it, don't assume you won't like accounting. Accounting isn't bookkeeping—it just helps if accountants can understand the kind of number crunching that bookkeepers do.

EARLY COLLEGE YEARS:
- Fulfill your core curriculum courses—you'll be surprised when you see how science helped you in your role as a CPA for a biotech firm, or that your freshman English course was perfect prep for writing and presenting a company's quarterly financial statement.
- Talk to faculty about required classes for sitting for the CPA exam and how to pass with flying colors.
- Start building your résumé: take leadership roles and join clubs (the AICPA and state society student memberships will earn you major points).
- Don't overlook the educational and financial value of community colleges. You can build a great foundation to launch your education with an Associate's degree, before transferring to a four-year school.

LATER COLLEGE YEARS:
- Add upper-level courses in accounting, business writing, economics, even information systems. They'll look great on the résumé.
- Research CPA exam courses and start taking practice tests. This could be your last test ever. How glorious is that?
- Begin interviewing for jobs or internships— it's time for the real world.
- If you're interested in a specialized area of accounting, such as forensic or technology, think about double majoring. The extra coursework will put you at an advantage when you graduate.

POST COLLEGE:
- Study, sacrifice and prepare to sail through the four-part Uniform CPA exam.
- Stay on top of industry issues through continuing education classes and industry Web sites and magazines.
- Get involved with your local CPA society.
- Become a mentor for accounting students at your alma mater so they can be you someday.
- And that's it. Stay on track with these steps starting today and you'll be raking in the paycheck in no time.

TOP OF THE CHARTS
In its “Best Places to Launch a Career” rankings, BusinessWeek magazine put each of the Big 4 accounting firms in the top five spots.
A FOOT IN THE DOOR

Getting an internship can kickstart your career. Here’s how to make it happen.

An internship gives you a sneak peek into the real world, letting you experience a job without having to commit long-term. And that real-world experience, even if it’s not making you a single penny, can be the difference between you and the next candidate when it comes to being hired for a “real” job. Especially in the accounting field.

Robert H. Miller, author of Campus Confidential, is an expert on breaking into the high-paying world of accounting and other business-related jobs. Here are Miller’s tips for finding the perfect starter position:

Network, network, network
Reach out to as many people as you can, says Miller, including your parents, their friends, neighbors, even aunts and uncles. “We’re all a few degrees removed from where we’d like to be,” he says. Miller also suggests getting your name out there with cold calls or writing letters to people you may not know, but are involved in the kind of work you’d like to explore.

Check other resources
Colleges and universities usually have established internship relationships with local CPAs, and the American Institute of Certified Public Accountants has a number of career opportunities and mentoring possibilities available on StartHereGoPlaces.com. Log on to explore the options and get inspired by real-life CPAs.

Compose yourself
Any prospective intern should have a “well-crafted, concise letter asking for an interview or appointment.” Don’t worry about including a lengthy résumé or other biographical material—this is just to get a foot in the door, so keep it brief. “You’re targeting busy people who don’t have time to wade through lots of paperwork,” says Miller. “You need to catch their eye quickly.”

Accept the outcome
Cold-calling strangers or sending out letters will sometimes result in a “no” with little explanation. Get over it and move on. “It certainly takes some guts and you might have to deal with rejection,” Miller admits, “but all successful people have had their share of rejection.”

Interview immaculately
CPAs navigate the business world, so show up for the interview in business attire, says Miller. Be sure to make eye contact and be respectful throughout. Also, have some questions ready and show you’ve done your homework on the company. “Come prepared with a knowledge of the firm and its partners, and offer a willingness to do whatever is asked, even if that means starting in the mailroom.”

Soak up everything
An internship can lead to a full-time position or even a lifelong career. But even at its minimum, it will give you a leg up compared to other students with no experience. Use your internship to learn everything you possibly can about the company. “Showing a willingness to roll up your sleeves and get to work as an intern makes a huge difference,” concludes Miller. “You definitely have a much better chance of being hired full-time than you do coming out of school as just a name and a résumé.”