Fortune 500 companies have a saying when it comes to CMAs: “You’re hired.”

Everyone who’s graduating with an accounting or finance degree wants a great job. So why not get your Certified Management Accountant credential and increase your odds of landing one? Potential employers immediately know you have the business knowledge and technical expertise that set you apart from other recent grads. Visit CMAcareers.org for details.

CMA
You’ve got to earn it.
I’m filled with pride and gratitude every time I nominate one of my students at Indiana University Southeast for the CMA Scholarship, a special honor and opportunity that allows students to prepare for and take the globally recognized CMA® (Certified Management Accountant) exam at no cost. My students are often working so hard balancing school with other responsibilities that certification can seem distant and unattainable. To make one part of their journey easier—studying for and taking the CMA exam for free—is priceless.

One of the best things about the scholarship is that it enables students to take the CMA exam while still in school. That’s a huge bonus, because the material covered is already fresh in their minds and this lessens the amount of review they must do. Plus, students are still in the test-taking mindset. Whether interested in a position inside a company or in public accounting, taking the CMA exam enables students to differentiate themselves from their peers and show their employers that they value lifelong learning.

The following are stories of four young professionals who received the CMA Scholarship as a student and are now pursuing exciting, rewarding jobs. After reading them, I hope you’ll be encouraged to ask your professor to nominate you for the CMA Scholarship.

**Part 1 – Financial Planning, Performance, and Analytics**

- External financial reporting decisions (15%)
- Planning, budgeting, and forecasting (20%)
- Performance management (20%)
- Cost management (15%)
- Internal controls (15%)
- Technology and analytics (15%)

**Part 2 – Strategic Financial Management**

- Financial statement analysis (20%)
- Corporate finance (20%)
- Decision analysis (25%)
- Risk management (10%)
- Investment decisions (10%)
- Professional ethics (15%)

For more information about the CMA and the CMA Scholarship, please visit www.CMACareers.org.
The Master of Science in Accounting (MSA) program in the Manning School of Business at UMass Lowell prepares students for careers in all aspects of the accounting profession. Our students launch their careers at Big Four, mid-sized and small public accounting firms, nonprofits, corporations, government, and other professional organizations. They are ready to add value across all key aspects of the profession, such as assurance, tax, consulting, and management accounting. A Manning MSA degree also provides a solid foundation to meet CPA licensing requirements. Our MSA courses are taught by full-time professors who are experts in their fields and by practicing professionals who bring real-world experience to the classroom.

- Highly ranked
- Affordable
- Online and in-person
- Full-time or part-time

Specialized degree options:
- Accounting Analytics
- International Business
- Corporate Accounting Leadership

Apply today! UML.edu/MSA
Phone: (978) 934-2848
Email: ManningMSA@UML.edu
A Different Flavor: Accounting as an Interpersonal Profession

By Steven Orpurt
Clinical Professor
W.P. Carey School of Accountancy
Arizona State University

As accounting students discuss their accounting internship experiences with me, most express a pleasant surprise with the number and variety of people with whom they worked. They have worked with experts and professionals from disciplines such as accounting and finance, of course, but also marketing, engineering, sales, operations, manufacturing, supply chain, hospital management, university and public school management, the physical, biological and geological sciences, data science disciplines, information technology disciplines, etc. They find their professional business interactions engaging and educational. They communicate the same pleasant surprise regardless of where they intern, be it a big four accounting firm, a regional or local accounting firm, a company, or even the state auditor (the State of Arizona in my case). Accountants certainly do not hold a reputation for being people-oriented. Why does an accounting career offer so many professional business social interactions?

A Perspective on Accounting

First, I think that most accounting students at my university (and others) do not fully appreciate how important accounting is to businesspersons and others until they intern. Accountants are in the middle of almost every important business decision made by an organization. Why? Well, consider what accountants do: they account for organizations’ wealth and wealth activities. Almost everyone engaged with a business organization is interested in how a company is doing. Asking how a company is doing means asking whether a company is creating wealth, and if so, how and how much. In other words, in business settings, the accounting profession is quite social. Let’s explore this idea briefly then describe how accounting specialties are social (within a business setting) as a result.

The accounting that you either have learned or soon will start learning is termed ‘accrual accounting.’ Frequently accrual accounting is described in textbooks as ‘accounting for the economic events of an organization.’ Accrual accounting can also be described as ‘accounting for the wealth and wealth-creating activities of an organization.’ In contrast, there is ‘cash accounting’ which only accounts for an organization’s cash, but not its other assets (e.g., inventory or equipment) or its liabilities (which are amounts owed but not paid in cash yet). Only the simplest of organizations use cash accounting and accrual accounting is far more popular.

When you start learning accrual accounting, you will learn about a balance sheet. A balance sheet lists an organization’s assets and liabilities. Businesspersons are keenly interested in balance sheets because they view the assets as the wealth controlled by the organization. Assets can include cash, inventory, equipment, land, investments, patents, customer lists, and numerous other items that are valuable. Businesspersons are also interested in liabilities, which represent the amount of wealth an organization owes to banks and others. The difference between assets and liabilities is owners’ equity, representing accountants’ measure of the wealth that the owners have invested in the organization.
New Accountants’ 11 Rules For Living...

Here is a list of 11 things that many high school and college graduates did not learn in school.

**Rule #1**
Life is not fair; get used to it.

**Rule #2**
The world won’t care about your self-esteem. The world will expect you to accomplish something BEFORE you feel good about yourself.

**Rule #3**
You will NOT make 40 thousand dollars a year right out of high school. You won’t be a vice president with a cell phone, until you earn both.

**Rule #4**
If you think your teacher is tough, wait until you get a boss. He doesn’t have tenure.

**Rule #5**
Flipping burgers is not beneath your dignity. Your grandparents had a different word for burger flipping; they called it opportunity.

**Rule #6**
If you mess up, it’s not your parents’ fault, so don’t whine about your mistakes, learn from them.

**Rule #7**
Before you were born, your parents weren’t as boring as they are now. They got that way from paying your bills, cleaning your clothes, and listening to you talk about how cool you are. So before you save the rainforest from the parasites of your parents’ generation, try “delousing” the closet in your own room.

**Rule #8**
Your school may have done away with winners and losers, but life has not. In some schools they have abolished failing grades; they’ll give you as many times as you want to get the right answer. This doesn’t bear the slightest resemblance to ANYTHING in real life.

**Rule #9**
Life is not divided into semesters. You don’t get summers off and very few employers are interested in helping you find yourself. Do that on your own time.

**Rule #10**
Television is NOT real life. In real life, people actually have to leave the coffee shop and go to jobs.

**Rule #11**
Be nice to nerds. Chances are you’ll end up working for one.

Excerpted from “Dumbing Down Our Kids: Why American Children Feel Good About Themselves But Can’t Read, Write or Add” by Charles J. Sykes.
I'm filled with pride and gratitude every time I nominate one of my students at Indiana University Southeast for the CMA Scholarship, a special honor and opportunity that allows students to prepare for and take the globally recognized CMA® (Certified Management Accountant) exam at no cost.

My students are often working so hard balancing school with other responsibilities that certification can seem distant and unattainable. To make one part of their journey easier—studying for and taking the CMA exam for free—is priceless.

One of the best things about the scholarship is that it enables students to take the CMA exam while still in school. That’s a huge bonus, because the material covered is already fresh in their minds and this lessens the amount of review they must do. Plus, students are still in the test-taking mindset. Whether interested in a position inside a company or in public accounting, taking the CMA exam enables students to differentiate themselves from their peers and show their employers that they value lifelong learning.

The following are stories of four young professionals who received the CMA Scholarship as a student and are now pursuing exciting, rewarding jobs. After reading them, I hope you’ll be encouraged to ask your professor to nominate you for the CMA Scholarship.

### About the CMA Scholarship

Every accredited college/university can nominate up to 10 students per academic year to receive the CMA Scholarship, which enables a student to prepare for and take the CMA exam at no cost. The two-part CMA tests the skills that are in-demand by today’s top employers. It covers:

**Part 1 – Financial Planning, Performance, and Analytics**
- External financial reporting decisions (15%)
- Planning, budgeting, and forecasting (20%)
- Performance management (20%)
- Cost management (15%)
- Internal controls (15%)
- Technology and analytics (15%)

**Part 2 – Strategic Financial Management**
- Financial statement analysis (20%)
- Corporate finance (20%)
- Decision analysis (25%)
- Risk management (10%)
- Investment decisions (10%)
- Professional ethics (15%)

For more information about the CMA and the CMA Scholarship, please visit [www.CMACareers.org](http://www.CMACareers.org).
Diane Isibor, CMA
Financial Analyst
Cummins Inc.

By the time Diane graduated from Valdosta State University, she had already had lined up a great job. At IMA’s Student Leadership Conference a few years before, Diane was recruited for a summer internship at Cummins Inc. Thanks to her outstanding performance in that role, she was offered a full-time position as a financial analyst at Cummins Sales and Service, Atlanta, to start soon after graduation.

Ambitious and a self-declared overachiever, Diane pursued a difficult double major at Valdosta, earning a BBA in Accounting and a second BBA in Finance, both summa cum laude, and is currently pursuing her MS in Analytics at Georgia Tech. It’s no wonder she received a nomination for the CMA Scholarship from her cost accounting professor, Dr. Sanjay Gupta.

“I really wanted to set myself apart early in my career and becoming a CMA seemed like a great way to do that,” says Diane. She recalls that the content of the exam was very much aligned with her studies. She also was fortunate to find the time to study in between finishing school and starting her full-time job: She took the exams about three weeks apart, doing intense drills with practice questions and taking timed practice exams. She wisely decided to schedule her test dates for Part 1 and Part 2 of the exam soon after she received the scholarship, so that she had specific goals to aim for.

Diane’s career at Cummins is off to a roaring start. She’s currently concluding a role in the company’s coveted two-year Financial Development Program (FDP), where she rotates every six months through various functional areas of the company. So far, she’s worked in financial planning and analysis (FP&A), plant and operations finance, finance systems, and investor relations. She’s done stints in Memphis and Charleston; now, she’s based at the company’s Columbus, Ind., headquarters, working as a financial analyst.

Diane aspires to be a “solution provider”— someone people can go to when they have a problem and who can deliver them a solution. The CMA is certainly helping her get there.

Dylan Azevedo, CMA
Financial Analyst
The Walt Disney Company

Dylan graduated from California State University, Fullerton, with a double major in Accounting and Finance. His original plan was to pursue a career in public accounting, but in his sophomore year, he landed a professional internship opportunity with The Walt Disney Company within its Parks, Experiences, and Products division. It was this opportunity that first introduced him to management accounting.

In addition to that internship, Dylan took a cost accounting course in his senior year, which further solidified his interest. Through that course, he met Professor Paul Foote, who nominated Dylan for the CMA Scholarship.

Dylan started studying for the exam while still in school. He prepared for and passed Part 1 of the exam while he was a student. For Part 2, he had to prepare once he was already working and that proved more challenging. “It’s quite hard to prepare for a demanding exam like the CMA while starting a new job in a new city. Between 50-60 hour work weeks and wanting to explore my new home, I felt there wasn’t enough time to properly study.” Thankfully, he found most of the content in Part 2 familiar, having graduated recently. He put in the time and passed Part 2 soon afterwards.

During Dylan’s senior year in college, he went through a rigorous multiday interview process that led to his acceptance into Disney’s Accounting and Finance Rotation Program, a sought-after opportunity that exposes young professionals to different aspects of the company’s operations. He’s already completed three rotations and currently, he’s working with the FP&A group at Disney’s General Entertainment Division.

His advice for those still in school and looking for that dream job? “Carve out time to study for the CMA before you finish college. Also, get some real-world experience in the field through jobs or internships. The experience, coupled with the CMA certification, will set you apart from the rest of the applicant pool. Once you’re through the door, your character, passion, perseverance, and mindset will be instrumental to a long and successful career. Make sure to enjoy the process!”
**Cover Story**

**Katherine Clark, CMA**  
Finance Coordinator  
Casas por Cristo

In Katherine’s junior year at Indiana University Southeast, she was looking for a way to distinguish herself from classmates who were competing for prestigious internships and entry-level positions at top companies. Her dad is an engineer and supervisor for a multibillion-dollar electric company and always encouraged her to pursue a career in management accounting. Fortunately, her professor Lisa Book recognized her interest and nominated her for the CMA Scholarship in her senior year.

Katherine took advantage of the scholarship immediately: She began preparing while still in school, listening to recorded lectures online and taking practice quizzes and exams. Katherine notes the close correlation between the exam and her schoolwork, observing, “If you get an accounting degree, almost every topic covered on the CMA exam was taught in your classes. Having those topics fresh in your memory from classes will aid you in mastering the calculations and concepts on the exam.”

Katherine began her first job right after college, at a missionary organization that helps build homes for disadvantaged families in Mexico and Central America. She moved to Guatemala and gave herself about six months before she took the first exam. She notes that it was easier to study while a student: “Working 50 or 60 hours while trying to learn my new role made it much more difficult to commit time to preparing for the exam.” Still, she was able to pull off this balancing act and eventually passed both exams.

In Katherine’s current role, where she’s now based in Nicaragua, she’s the go-to financial person in the field, having to handle a variety of responsibilities in all areas of accounting and finance. Being a CMA has had clear advantages: “Getting my accounting degree and then following it up with a CMA certification allowed me to be instantly proficient in my job,” she says. She summed up the advantages: “With the CMA, you’re able to become a value-added employee in a shorter period of time. That’s something that has been so worthwhile not only to me but to my organization.”

**Matt Weaver, CMA**  
Financial Analyst  
Superbrands Capital, LLC

Matt didn’t originally plan to study accounting. He initially considered being a dentist, yet while taking an accounting elective to round out his science-heavy schedule, Matt found that he enjoyed it—a lot. It led him to take more courses in accounting and eventually switch his major.

That’s when Matt first learned about IMA and how it could help him in his career aspirations. To become more involved with IMA, Matt founded the IMA student chapter at Washburn University, in Topeka, Kansas. Around the same time, his cost accounting professor, who was the student chapter’s faculty sponsor, nominated Matt for the CMA Scholarship.

Matt started to prepare for the CMA exam while wrapping up his undergraduate degree. “I was definitely in study mode and was already very familiar with most of the content areas,” he explains.

He passed one part before he graduated, and he then developed a strict study schedule once he started his full-time job. Matt received his second passing score by committing 15 hours per week over a three-month period, carving out time in the evening and on weekends.

Passing the CMA definitely helped Matt’s confidence, both in his current post as a financial analyst at a private equity company and in his previous job at Siemens Gamesa, a multinational wind turbine manufacturing company. “Many of the topics covered on the exam—particularly those related to technology—I’ve already been able to use in my job.” He also appreciates how being a CMA requires him to earn continuing professional education, where he’s been able to take advantage of courses in robotic process automation and data analytics to help round out his background.

And while his career as a financial analyst and his volunteer role serving as president of IMA’s Wichita Chapter keep him busy, Matt also practices—and learns—other skills as a football and basketball official. Refereeing at the college and high school levels has taught Matt a lot about people skills, time management, communication, and the importance of networking.
RESUME

OBJECTIVE: Desire an entry-level position with a leading organization.

EDUCATION:

UNIVERSITY OF MINNESOTA

Sales Associate
- Collaborated with the store manager to create displays to attract clientele
- Led my team to increase sales over 10% due to improved customer service
- Thoroughly scanned every piece of merchandise for inventory control

WORK EXPERIENCE:

AMERICAN EAGLE

Sales Associate
- Increased sales by 20% through effective customer service skills
- Developed a strong understanding of inventory management
- Participated in team-building activities to enhance team performance

J. Crew

Sales Consultant
- Built strong relationships with customers
- Demonstrated knowledge of product lines
- Contributed to the team's sales goals

PLANET BEACH

Spa Consultant
- Assisted with spa treatments
- Provided exceptional customer service

HEARTBEAT

Sales Associate
- Assisted with customer inquiries
- Maintained a positive and professional demeanor

VICTORIA’S SECRET

Sales Representative
- Assisted with customer inquiries
- Participated in team-building exercises

VOLUNTEER EXPERIENCE:

TARGET CORPORATION

- Participated in community service events

REFERENCES AVAILABLE UPON REQUEST.
Building a Resume!

A resume is a brief summarization of your professional qualifications such as education, previous experience, and achievements. At some point you will sit down to prepare one so that you can apply for a job. This article is about building a resume over several years before you are seeking full-time employment, so that you will have useful content for your resume.

Your resume should highlight what value you can bring to an organization; hence your resume should be tailored a bit for each job to which you apply. Recruiters may only spend a few minutes perusing your resume, so it should include important highlights without being a comprehensive volume of your past.

By Thomas E. Buttross
Associate Professor of Accounting
Penn State Harrisburg

By George Schmelzle
Professor of Accounting
Missouri State University
The resume sections discussed in this article are not engraved in stone. Seek advice from your university’s career counseling service or human resource professors about the proper labeling of categories for the type of employment you will be seeking.

When you finish this article, prepare your resume now to that you have a baseline for improving it. Keeping it updated while a student will not only help you to target improvement, but will make it easy for you to apply for an internship or part-time job should you want one.

Professional Summary

While this is the first category on the resume, it is the last one prepared. It is prepared at the point of seeking employment and uses the job advertisement to which you are responding. Statements, such as “Self-motivated, detail-oriented individual …” summarize what the individual has to offer the potential employer.

Read the job advertisement and tailor your resume to the particular job. If the job announcement is looking for someone detail-oriented, your summary should use those words, assuming, of course, they apply to you. Computer programs often make a first pass on resumes submitted electronically, looking for keywords, and the job announcement provides the keywords.

Education

Education is usually the first qualification presented by recent college graduates seeking their first full-time employment because education is the primary qualification they have to offer.

A four-year bachelor’s degree in accounting—around 120 credits—is needed to enter the profession in the industry, government, and not-for-profit sectors. Since many states now require 150 credits—the equivalent of a five-year degree—to become a Certified Public Accountant, Public Accounting firms may require completion of 150 credits prior to starting employment.

Grade Point Average (GPA) is often a hurdle. That is, potential employers may only interview those with a GPA over, say, 3.0. These potential employers may also be interested in some minimum accounting course GPA. If your overall GPA and accounting GPA are greater than 3.0, consider presenting them on your resume.

Your accounting knowledge goes beyond grades. You have four or five years to prepare for accounting certification exams. Becoming certified, discussed below, is a great way to validate your accounting knowledge in the marketplace and to distinguish yourself from the many uncertified candidates. The unemployment rate for those that possess a CPA was 1.4% in the fourth quarter of 2019. Certified individuals also generally get paid more, resulting in substantially higher lifetime earnings. So, learn your accounting well to support your long-term success.

Experience

For individuals with full-time job experience, this category generally goes before education, since experience becomes the primary qualification they have to offer.

Any job is beneficial, especially if you get a good work reference from one of your job superiors. Obviously, a job somewhat related to accounting would be more beneficial than a job doing yard work, but even the yard work has value when it includes marketable skills, such as getting to work on time, following directions, working with people, and dealing with customers.

Internships are a great way to gain experience in your chosen field. They also have three potential additional benefits: they provide an opportunity to check your interest in a subfield, such as tax accounting or auditing; they are a source of another potential reference; and they sometimes lead to a job offer.

On your resume, keep the job descriptions brief, but long enough that the recruiter understands what you were doing.

Consider building a “master resume” that details all of your skills and experiences. When applying for a specific job, present the skills and experiences needed for the position you are applying for.

Computer Skills

As an accountant, you will need technical skills to do your job efficiently. Here, we look at some software. Some of this will be covered in your college courses. With the exception of Microsoft Word, where almost everyone is proficient, your software skills should be documented on your resume.

Microsoft Excel is the most used software by accountants. Take every opportunity you can to improve your Excel skills. Use Excel for any assignment where it can be used and is allowed. When preparing tables with numbers, use Excel formulas to compute totals. Take the time to make your output professionally presentable, so that it becomes a habit.

Microsoft Access. Access is a relational database and is used by many organizations to store data. It is more powerful than Excel, but not used as much. If you have an opportunity to learn this program, particularly SQL (Structured Query Language), do so.

Data Analytics Software. If you have the opportunity to take one or more data analytics courses in college, do so. The importance of this emerging field cannot be underestimated. Tableau, Microsoft Power Business Intelligence, and Python are three of the many examples of data analytics software available.

SAP or other Enterprise Resource Planning (ERP) software is used extensively by large organizations. However, few uni-
versities teach SAP as part of their accounting curriculum.

General Ledger software, such as QuickBooks, is often implemented by accountants for small clients or used by accountants working at smaller organizations. However, your opportunity to learn these software packages and your need to know them varies quite a bit among jobs and employers.

IDEA audit software or ACL audit software. These programs can assess risk, gather evidence for substantive testing, and uncover possible frauds.

No one is expected to learn all or even most of this software. Considering Excel and Word as absolutely required for entry-level accounting positions, the others can be added based on personal interest.

Activities, Awards, and Achievements

Like experience, almost any extracurricular activities are beneficial, although those related to accounting or business are generally more beneficial than those unrelated. Consider joining organizations such as the accounting club or Beta Alpha Psi chapter at your university and seek opportunities to serve as an officer of the organization and/or be a team member on any competitions that are available. Organization membership, and more importantly serving as an officer or a competitive team leader are good examples of extracurricular activities that can favorably impress recruiters.

These activities can also increase your skillset, especially if you have made an impact for the organization. As an example, as part of a Beta Alpha Psi competition, one of the authors had several accounting students visit a local nursing home. Many of these residents owned iPads and smartphones that they did not know how to use. The students were able to learn the technology needed to teach these residents how to use their devices. This type of service looks excellent on a resume.

When opportunities arise to work in teams on college projects, embrace them. Be sure to document your work so you can properly include this information on your resume.

Keep a list of all your accomplishments, including those from high school, no matter how small they may seem at the time. Consult your career counseling service to determine which are best included on your resume.

References

On your resume, indicate that references are available on request. The advice here is to have the names, addresses, telephone numbers, and email addresses, if available, of three or four individuals who have consented to be references ready before references are requested.

While professors are useful as references, it is beneficial to have at least one good reference outside of academia. For examples, this can be person from a previous job or from an organization for which you did volunteer work. If you are active in a school organization such as Beta Alpha Psi, the faculty advisor to the organization would most likely provide a positive reference.

Since individuals only list references that are favorable, references are not weighted heavily in the hiring decision. They are more a cull factor; avoiding anyone who cannot supply the required references or who supplies individuals with negative opinions.

Certification

Certification is most often added after starting your first accounting job. However, if a candidate passes part of a certification examination before employment, such as two parts of the Certified Public Accountant (CPA) exam, it should be noted on the resume.

The most recognized accounting certification is CPA. This certification is only required to become a partner in a public accounting firm.

For those who cannot meet the state CPA requirement, other certifications are available. A respected alternative for those in industry is Certified Management Accountant (CMA), although others are also available such as Certified Internal Auditor (CIA) and Certified Information Systems Auditor (CISA), none of which requires 150 university credit-hours or public accounting experience.

Cover Letter

A cover letter should always be included with the resume. You can use this letter to expand on your resume. The first paragraph should explain why you are applying for the position and why you believe you would be a good fit.

In the body of the letter, spend a couple of paragraphs connecting your experiences and skills with the position, providing examples how you will be a good fit as well as specific things you can actually do for the organization.

The letter should conclude with your hope that you can meet the recruiting manager and have the opportunity to discuss your qualifications. You can also enquire if the manager would like to see samples of your work, if applicable.

Conclusion

A resume is a key tool to help you gain an interview. Your resume is effective if it can communicate to your prospective employer what you have to offer—your accomplishments at school, work, and volunteer organizations and your qualifications—and how you can add value to their organization.
Take your accounting degree to the next level.

Master of Accounting Science (MAS)

Enhance your accounting expertise by completing the MAS, a top-ranked accounting program infused with data analytics curriculum and specialized concentrations.

The MAS is a 9-month, STEM-designated program designed for students who already hold a bachelor’s in accounting from an accredited US institution.

Why choose the Gies Business MAS?

99% Placement rate within three months of graduation

49% Started their careers with Big Four firms

#1 Accountancy faculty

#2 Graduate accounting program in the country

Gies Business.illinois.edu/MAS  I  (217) 333-5030  I  accy-mas@illinois.edu
Accounting is the language of business, which makes it a profession with a wide variety of career paths—including forensic accountant, auditor, financial analyst, tax consultant, risk advisor, and more. The demand for well-prepared CPAs is strong, and the opportunities continue to grow.

The Master of Accounting Science (MAS) program from the University of Illinois’ Gies College of Business readies students, who already hold a bachelor’s degree in accounting, to make the most of their opportunity. Designed and led by the nation’s #1 accounting faculty, the 9-month MAS is an innovative, customizable program that focuses on professional readiness. The program’s success in preparing the next generation of leaders has earned it recognition as the country’s #2 ranked graduate program in accounting.

“The CPA opens so many doors,” says Frank Nekrasz, clinical assistant professor of accountancy at Gies. “And with the growing demand for this credential, our MAS degree prepares students to advance no matter what path they take.”

Always innovating

MAS course content is real, relevant, and dynamic. Gies accounting faculty ensure that the MAS curriculum aligns with changes in the profession and in the CPA exam. “The exam is a reflection of the profession, so it is always evolving,” says Josh Herbold, teaching associate professor of accountancy. “We monitor both and make curriculum adjustments accordingly. The profession is always looking ahead, and so are we.”

For instance, as automation creates less demand for traditional bookkeeping skills, there will be more of an emphasis on higher-level skills like data analytics, says Herbold. “We know there will be major changes to the exam, likely in 2024, to reflect that emphasis. Three of the four sections will be the same for everyone, and then students will choose a specific discipline for their fourth section.”

The STEM-designated MAS program is already ahead of the curve on that front, offering a strong foundation and concentration in data analytics.

“Businesses are clamoring for professionals who know how to extract decision-useful information from increasingly large and complex datasets,” says Jessen Hobson, professor of accountancy and director of the University of Illinois-Deloitte Foundation Center for Business Analytics. “Our programs prepare students to be those data-driven problem solvers.”

Prepared for the profession

The Gies MAS offers flexibility, too. MAS students choose a core accounting concentration in either financial reporting & assurance or tax. They then choose one additional concentration based on career goals and interests: supply chain management, finance, information technology and control, corporate governance and international business, or data analytics.

This customizable, cutting-edge curriculum prepares students to not only sit for the CPA exam with confidence, but to also be ready for success as the accounting profession evolves. The MAS program also builds a supportive and full experience—from professional development opportunities that enhance leadership and problem-solving skills to strong advising and career services support. This team effort from faculty and staff translates into high placement rates: 99% of 2021 MAS graduates landed a job within three months of graduation.

That’s what makes a Gies education so valuable, says Nekrasz. “We’ve developed an MAS curriculum that prepares students for the exam, but more importantly for success in the profession.”
A Letter to Our Grandchildren

Accounting, economics, science, marketing, history and philosophy courses are an excellent preparation for business. These courses are also very useful throughout life. It is important to study certain economists and philosophers. Here are a few important people whose lives and ideas may be found in books and also on the internet.

State of Mind

If you think you are beaten, you are
If you think you dare not, you don’t
If you think you’d like to win, but
you can’t
It’s almost a “cinch” you won’t
If you think you’ll lose, you’ve lost
For out in the world you’ll find
Success begins with a fellow’s will
It’s all in the state of mind
Full many a race is lost
Ere even a race is run
And many a coward fail
Ere even his work’s begun
Think big and your deeds will grow
Think small and you fail behind
Think that you can and you will
It’s all in the state of mind

Worry

Worry is like a rocking chair;
Gives you something to do, but
you won’t get anywhere.

Too Big to Survive

It has often been said that a company, corporation, or organization is... “Too big to fail.” We don’t believe “too big to fail” is accurate. Witness the number of industry leaders who have been failing and/or going bankrupt in only the past two years.

We believe that it is more accurate to say that as company, corporation, or even government may become “too big to survive.” In other words, the Topple Down Theory applies- The larger and more complex the organization, the more likely it will collapse from its own size.

Edited by Bill Powell
Lt. Colonel
US Army
USAR (retired)

From Rags to Rags

Rags make paper
Paper makes money
Money makes banks
Banks make loans
Loans make poverty
Poverty makes rags

A Good Businessman

First, you have to learn the business inside and out and to be able to process the work efficiently. This is the easiest job of the three. Most workers can’t get beyond this first leg.

Second, you must learn how to bring good customers into your place of business. A business relies upon customers who need your products and bring in a steady stream of money.

Third, you must be able to manage the business, grow, and make a consistent profit. This is the hardest leg of the three legs on the stool to master.
Is becoming a college professor the right career path for you? Do you have what it takes to achieve a PhD? The purpose of this article is to educate and encourage you to consider a career in academics. The following guidance provides an overview of the doctoral degree, the day-to-day duties of a college professor and the rewards of academia.

What is a PhD?
After receiving an undergraduate degree in accounting, a student may consider a graduate level degree, such as a master’s degree or a PhD. A Doctor of Philosophy (PhD) is the highest level of academic degree a student can achieve. It is awarded to those who complete significant research in their field of study. This doctoral degree is research-oriented and is earned based on a completed dissertation or paper which presents the research findings. Once you complete the degree you can use the prefix “Dr.” In addition, earning a PhD is an excellent opportunity to learn and grow in your knowledge of accounting.
Overview:

Accreditation: The best business schools are accredited by the AACSB (Association to Advance Collegiate Schools of Business). Space is limited in doctoral programs so consider several.

Admission: Determine admission requirements. These typically include GMAT scores, GPA, recommendation letters, a resume, essays and interviews.

Program: Understand the program requirements such as taking courses and completing a dissertation while also teaching courses and working with faculty.

Cost: Universities do not typically charge tuition and often provide stipends to offset the cost.

Time: Almost 70% of the accredited programs require five or more years of study and consider it a full-time commitment.

Decision - Do you have the motivation and time management skills to achieve a PhD?

What are day-to-day duties of a college professor?

The three main job duties of an accounting professor are teaching, research, and service.

Teaching

Teaching requires a knowledge of accounting, general business and current developments in the field. Professors must be able to prepare and deliver course content and assess student learning. Teaching involves interacting with students and motivating them to learn. Technology skills play an increasingly important role in teaching and learning, so it is important to stay current. Professors generally teach 2-4 classes per semester and use the remaining time to conduct research and provide services to the community.

Research

While teaching might be the most obvious duty of a college professor, research in the accounting field is also a critical part of the profession. Professors are expected to be engaged in quality research activities in addition to teaching courses. Learning-centered schools will require more teaching time, often three or four classes per term. However, research-centered, and top tier schools will allow faculty to teach fewer classes but expect higher quality research. Published research is expected at most schools along with presentations of research findings at professional meetings. Research topics might include analysis of tax laws, impacts of new accounting standards, or countless other topics that fall under the umbrella of accounting: compliance, information systems, auditing and assurance, internal controls, etc. This research impacts practitioners and those charged with developing laws and standards.
Words of Wisdom

Reading Between the Lines
What they really mean when they say...

“SEEKING CANDIDATES WITH A WIDE VARIETY OF EXPERIENCE”
You’ll need it to replace three people who just left.

“REQUIRES TEAM LEADERSHIP SKILLS”
You’ll have the responsibilities of a manager, without the pay or respect.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“SEEKING CANDIDATES WITH A WIDE VARIETY OF EXPERIENCE”
You’ll need it to replace three people who just left.

“REQUIRES TEAM LEADERSHIP SKILLS”
You’ll have the responsibilities of a manager, without the pay or respect.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.

“JOIN OUR FAST-PACED TEAM”
We have no time to train you.

“APPLY IN PERSON”
If you’re old, fat or ugly you’ll be told the position has been filled.

“NO PHONE CALLS PLEASE”
We’ve filled the job; our call for resumes is just a legal formality.
Service

A significant portion of a faculty member’s time is invested in service to the department, college, university, community, and academic profession. This could be through serving the university and community in leadership and advisory roles. Most full-time faculty must provide academic advisement to students in the accounting program. Many accounting professors are involved in professional organizations such as their state’s society of CPAs. Professors might also be involved in the student chapters of accounting organizations on campus.

Rewards of academia

Despite the potential hindrances to obtaining a PhD, there are many benefits once this goal is achieved. The financial benefits include competitive salaries and a strong job market. According to the 2019-2020 Staff Compensation and Demographics Survey conducted by the AACSB the salary for accounting professors will vary depending on rank and experience. The median nine-month full-time salary for accounting faculty ranges from $80,000 for instructors to $162,000 for professors. The median pay for assistant and associate professors is approximately $140,000. Another job benefit is the flexibility and freedom in the work environment. Professors usually teach 2-3 days per week and use the remaining time for research, service, and personal responsibilities. One of the greatest rewards is the opportunity to impact students’ lives in the classroom and through advising roles. Many professors are passionate about teaching and enjoy the interactions with students. Personal rewards include the opportunity to be a lifelong learner and the ability to make an impact on the accounting profession and the next generation of accountants through teaching, research and service.

Additional Resources

Although the process can be overwhelming, a good place to start is to talk to your accounting professors and advisors. Then, conduct some online research into the 100 plus programs. The AACSB-Best Business Schools is a good resource. https://bestbizschools.aacsb.edu/

Carefully consider your options and motivations. Successful academics are committed to research and have a passion for teaching. For further reference see the American Accounting Association: https://aaahq.org/Education/Thinking-of-a-PhD.

Other Opportunities

If a traditional PhD program is not a fit for you, “non-traditional” doctoral programs are becoming more accessible. One such program is Kennesaw State University’s PhD in Business Administration with a concentration in accounting. Some universities have similar programs called Doctorate of Business Administration (DBA) programs. These non-traditional doctoral programs allow students to maintain their full-time jobs while completing coursework. On-campus meetings are usually still required, but they typically only consist of an extended weekend per month.

Even if you aren't interested in pursuing a career as a professor right now, it can still be an opportunity for the future. Many accounting professors have a background in public or private accounting, where they obtained experience in the field before pursuing a PhD. Such experience is valuable in both teaching and research aspects. It gives the professor the opportunity to incorporate “real-world” scenarios into lectures and research.

If you think you'd enjoy teaching, but you aren't committed to obtaining a doctoral degree, there is also the prospect of teaching part-time or “adjunct” at a community college or university. This typically requires a master’s degree in accounting or another business field, which should include a minimum of 18 graduate hours in accounting. You could teach adjunct as a means of gaining teaching experience, for the love of teaching, and for the benefit of students. If you decide that academia is your passion, you could then pursue a PhD in accounting.

Conclusion

If you enjoy learning and acquiring knowledge, have an aptitude for accounting, and can write professionally then you have the basic skills. Carefully consider the financial requirements, as well as the time commitment, before choosing academia as a career path. Obtaining a PhD and becoming an accounting professor can be fulfilling through molding future accountants, pursuing limitless research topics, and serving the university and community. Making the decision to pursue a PhD can be a very challenging yet rewarding path of professional achievement.
When you start learning accrual accounting, you will also learn about an income statement. It lists revenues and expenses. Revenues represent wealth flowing into an organization from selling goods and services. Expenses represent wealth flowing out of an organization to generate revenues. Organizations strive to generate more revenues than expenses (i.e., sell goods and services for more than they cost) to generate net income. Net income is net wealth generated by an organization over an accounting period as measured by accountants using accrual accounting.

Once my accounting students intern, they realize that a career in accounting entails continuous personal interactions with many people, simply because everyone is interested in accountants’ reporting on wealth activities. Let’s explore accounting career specialties, highlighting the professional business social and interpersonal aspects.

**CPAs (Certified Public Accountants)**

CPAs primarily work for either accounting firms (CPA firms) or companies. CPAs have passed the rigorous CPA exam and met work experience requirements to obtain their CPA licenses. CPAs agree to uphold public trust and meet high ethical standards of business and personal conduct. They also have rigorous continuing professional education (CPE) requirements each year. CPAs typically specialize as their careers progress.

**CPAs: auditors:** CPAs serve the public by auditing the financial statements of companies (large and small), not-for-profit organizations (e.g., churches, charities, animal rescue shelters, botanical gardens, etc.), public and private schools and universities, government entities and others. Auditing means that CPAs verify that the financial statements are correct. For example, if a client’s balance sheet states that it has $1,000 in cash, an auditor would confirm that amount with the client’s bank. If a client states that it has a fleet of ten large semi-trailer trucks with a total value of $1.5 million, then the CPA as an auditor would verify ownership, verify that the trucks are in use, and verify the dollar amount. These examples are straightforward, but audits are often complicated. After completing an audit, a CPA issues an opinion on the financial statements typically stating that the financial statements of an organization present fairly the financial position and results of operations following generally accepted accounting principles (agreed upon accrual accounting standards). In other words, an audit adds credibility to organizations’ financial statement reports on their wealth activities. Without audits, many analysts and investors would hesitate to trust the financial statements. After all, incentives to misrepresent wealth activities could be high.

Auditing is interpersonal, much more so than most new accountants initially think. Auditors typically work as a closely-knit team, with audit team members meeting with different managers, professionals, and employees of the organization they are auditing. They will also meet with board members, owners, perhaps suppliers, perhaps customers, attorneys and others. Since meetings and discussions almost always revolve around measuring wealth, auditors often find their work is interpersonal and social within a business context. Many young CPAs start as auditors and form long-lasting friendships with their colleagues. CPAs also have several weeks of continuing professional education requirements each year and so they attend conferences where they meet other CPAs.

**CPAs: tax:** Tax CPAs engage in tax planning and tax return preparation with their clients. Tax CPAs are involved in the wealth-creating activities of individuals and organizations because proper tax planning directly helps organizations avoid overpaying taxes. Tax CPAs typically specialize in corporate or individual taxation. They often further specialize (e.g., international corporate taxation or individual retirement tax planning). Regardless of specialization, tax CPAs regularly meet with all their clients to help with tax planning strategies and tax return preparation. Many tax planning meetings involve professionals from numerous other professions. Consider all the business profession-
Under the UK’s Tax Avoidance Schemes Regulations 2006, it is illegal not to tell the taxman anything you don’t want him to know, though you don’t have to tell him anything you don’t mind him knowing.

In Boulder, Colorado, it is illegal to kill a bird within the city limits and also to “own” a pet – the town’s citizens, legally speaking, are merely “pet minders”.

In San Salvador, drunk drivers can be punished by death before a firing squad.

In Vladimir, it is illegal to name a pig Napoleon.

In Ohio, you’re not allowed to get a fish drunk.

It is an act of treason to place a postage stamp bearing the British monarch upside down.

In the UK, a man who feels compelled to urinate in public can do so only if he aims for his rear wheel and keeps his right hand on his vehicle.

In Florida, unmarried women who parachute on Sundays can be jailed.

In Alabama, it is illegal for a driver to be blindfolded while driving a vehicle.

Did you know it’s illegal in France to name a pig Napoleon?

Or that in Ohio you’re not allowed to get a fish drunk?
als and experts involved with, say, Tesla’s decision to open a battery manufacturing facility in Nevada (tax incentives were a likely reason for choosing that location). The tax CPAs undoubtedly worked with many other experts to explore such an involved business decision, likely working with real estate professionals, lawyers, perhaps architects, construction firms, engineers, suppliers, transport professionals, local and state government officials, etc.

Many tax CPAs focus on individual taxes, which can entail frequent business meetings with clients, clients’ lawyers, and other professionals. Very few tax planning and tax return initiatives are undertaken in a vacuum, with interpersonal business social interactions the norm.

CPAs: advisory: CPAs specializing in advisory services will work with client personnel on activities such as developing and implementing risk management strategies, exploring how to create more wealth from products, and improving client capabilities to meet market opportunities better. Each of these activities and almost all advisory engagements have direct consequences on organizations’ wealth and wealth-creating capabilities. Risk management strategies necessitate working with client employees from virtually all departments and locations. Any CPA specializing in advisory services could meet hundreds of client personnel. As with other CPA specialties, much of the job is social (in a business context).

CPAs: forensics: CPAs specializing in forensics are referred to as the detectives of the accounting profession. They are hired to investigate insurance claims, money laundering, frauds, embezzlement allegations, divorce claims, breach of contract claims, etc. Forensic CPAs work directly on projects that are concerned with wealth, often wealth that has gone missing or been misappropriated. As a result, their professional activities are much more interpersonal and professionally social than typically assumed. Forensic CPAs may work with lawyers and client employees to testify in court on fraud or other legal issues. Because many legal issues are specialized, forensic CPAs often work with scientists, academics, insurance experts, industry specialists, country specialists, just about any expert you can name. They may take part in interrogations or conduct fact-finding interviews. They may work with law enforcement professionals. All these activities offer, if not demand, interpersonal business interactions with professionals and experts from many other professions.

CMAs (Certified Management Accountants)
CMAs primarily work for companies and focus on measuring, forecasting, and analyzing companies’ business projects from a wealth perspective. Since almost every initiative a company considers influences wealth, CMAs are involved with almost all activities of a company. That means that CMAs work with professionals and employees from many different departments (e.g., marketing, sales, finance, accounting, human resources, operations, logistics, IT, research, product development, etc.).

Suppose a company wants to explore designing, building, and selling a new product. A CMA would work with researchers and product developers to quantify the expected costs to develop the product. They would work with marketing professionals to quantify the expected costs to advertise it and forecast sales revenues. They would work with manufacturing professionals to assess the costs to produce the product, for instance, should the company manufacture the product themselves or outsource production. Costs to transport and deliver the product need to be estimated. The CMA would bring all the analyses together to forecast overall profits (forecast expected wealth created) from the product to present to upper management and perhaps the board of directors. The CMA might create budgets for the new product effort that they then explain to all involved in the new product launch. After that, the CMA would assess actual results relative to expectations and update those involved. A CMA would quickly know many professionals and fellow employees within his or her company.

In addition to the popular specialties described above, there are numerous others. They include Chief Financial Officers for organizations, financial planners, data scientists, and others. Each of these accounting profession specialties involves ongoing interpersonal and social (within a business context) activities. Why? In large part because the accounting profession measures wealth activities that are of interest to almost everyone. The accounting profession is a social profession (within a business context) far more than most accounting students initially assume, making it an intriguing profession to join.
THE VILLANOVA
MASTER OF ACCOUNTING
WITH DATA ANALYTICS

Designed with direct input from global accounting firms, the Villanova Master of Accounting with Data Analytics (MACDA) is an innovative program that integrates data analytics with other essential skills - valuation, risk, tax, fraud, and qualitative skills – to prepare students to become multi-dimensional accountants. Students become equipped with the skills needed to meet the real-world, real-time challenges of today’s accounting industry.

macda.villanova.edu
My certification journey:
I was able to work towards my CMA while also pursuing my undergraduate degree.

Proudest moment:
Becoming a CMA drove a spirit of innovation in me. I’m a founding partner of a new startup that’s reinventing the role of technology in the hospitality industry.

Career goal:
To be happy and a trusted leader who empowers the people around me.

My CMA difference:
For me, earning the CMA was a life-changing decision that gave me the confidence to pursue an entrepreneurial journey.

Career advice:
Don’t just view the CMA as a certification but as a transformational tool that will push you to grow as a true leader in whatever career you choose.