

Understanding the Local Labor Market

Promising Career Pathways in Pittsburgh and Allegheny County

Focus: Accountants and Auditors

Understanding the Local Labor Market: Promising Career Pathways in Pittsburgh and Allegheny County is a useful resource for career counselors and other professionals responsible for helping jobseekers make informed decisions about employment and training. Featured occupations are selected on the basis of vacancies, wages and benefits, and opportunities for advancement.

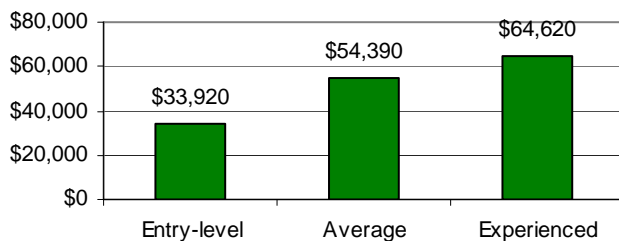
What do accountants and auditors do?

- Accountants analyze financial information and prepare financial reports to determine or maintain records of assets, liabilities, profit and loss, tax liability, or other financial activities within an organization.
- There are four major fields within accounting. They include:
 - *Public Accountants* who perform a broad range of accounting, auditing, tax, and consulting activities for their clients, which may be corporations, governments, nonprofit organizations, or individuals.
 - *Management Accountants* who record and analyze the financial information of the companies for which they work. Other responsibilities are budgeting, performance evaluation, cost management, and asset management.
 - *Government Accountants or Auditors* who work in the public sector, maintaining and examining the records of government agencies and auditing private businesses and individuals whose activities are subject to government regulations or taxation.
 - *Internal Auditors* who verify the accuracy of their organization's internal records and check for mismanagement, waste, or fraud.
- Accountants also assume the role of a personal financial advisor. They not only provide clients with tax help, but also help them develop personal budgets, manage assets and investments, plan for retirement, and recognize and reduce their exposure to risk.

What are wages, benefits, and work conditions for accountants and auditors?

- Accountants work in a typical office setting, but may be required to travel to perform audits at branches of their firm, clients' places of business, or government facilities. They usually work 40 hours per week, although during tax season they may work longer hours.
- As shown in the table below, the average annual wage for accountants and auditors within Allegheny County is \$54,390.

Annual Wages for Accountants and Auditors in Allegheny County



Source: PA Dept. of Labor & Industry,
Center for Workforce Information & Analysis (www.paworkstats.state.pa.us)

What do accountants and auditors like about their jobs?

- Accountants enjoy compiling, coding, categorizing, calculating, tabulating, and auditing, or verifying information or data.
- They like developing constructive and cooperative relationships with others, and maintaining them over time.
- Accountants enjoy using computers and computer systems (including hardware and software) to program, write software, set up functions, enter data, or process information.

What are advancement opportunities and related occupations?

- Capable accountants and auditors may advance rapidly; those having inadequate academic preparation may be assigned routine jobs and find promotion difficult.
- Beginning public accountants usually start by assisting with work for several clients. They may advance to positions with more responsibility after 1 to 2 years and to senior positions in another few years. Those who excel may become supervisors, managers, or partners; open their own public accounting firm; or transfer to executive positions in management accounting or internal auditing in private firms.
- Management accountants often start as cost accountants, junior internal auditors, or trainees for other accounting positions. As they rise through the organization, they may rise to accounting manager, chief cost accountant, budget director, or manager of internal auditing. Some become controllers, treasurers, financial vice presidents, chief financial officers, or corporation presidents. Many senior corporation executives have a background in accounting, internal auditing, or finance.
- Accountants and auditors design internal control systems and analyze financial data. Related occupations include: budget analysts; cost estimators; loan officers; financial analysts and personal financial advisors; tax examiners, collectors; and revenue agents; bill and account collectors; and bookkeeping, accounting, and auditing clerks.

How many accounting and auditing openings are there?

- The PA Department of Labor and Industry estimates that there were 5,620 accountants employed in Allegheny County in 2004.
- There are expected to be 128 annual openings for accountants.
- Openings for accounting are the result of growth, as there is expected to be an increase of 220 jobs through 2014, when there are projected to be 5,850 accountants employed in Allegheny County.
- 54 local accounting jobs were posted on the Pittsburgh/Allegheny County CareerLink website (www.careerlinkpittsburgh.com) from January 2007 to April 2007.

FOCUS: Accountants and Auditors

How can I become an accountant or auditor?

- Most accountant and auditor positions require at least a bachelor's degree in accounting or a related field. However, previous experience in accounting or auditing can help an applicant get a job. With appropriate experience and education some bookkeepers may become accountants or auditors as part of their career path.
- Beginning accounting and auditing positions usually require 4 years of college (including 24 semester hours in accounting or auditing) or an equivalent combination of education and experience. Some employers prefer applicants with a master's degree in accounting or a master's degree in business administration with a concentration in accounting.
- Many colleges offer students an opportunity to gain experience through summer or part-time internship programs conducted by public accounting or business firms. In addition, practical knowledge of computers and their applications in accounting and internal auditing is a great asset for job seekers in the accounting field.
- Professional recognition through certification or licensure provides a distinct advantage in the job market. Certified Public Accountants (CPAs) are licensed by a State Board of Accountancy. The vast majority of states require CPA candidates to be college graduates.
- All states use the four part Uniform CPA examination prepared by the American Institute of Certified Public Accountants. The 2-day CPA examination is rigorous.
- Nearly all states require CPAs and other public accountants to complete a certain number of hours of continuing professional education.
- Accountants and auditors also can seek to obtain other forms of credentials from professional societies on a voluntary basis. Voluntary certification can attest to professional competence in a specialized field of accounting and auditing. It also can certify that a recognized level of professional competence has been achieved by accountants and auditors who have acquired some skills on the job, without the formal education or public accounting work needed to meet the rigorous standards required to take the CPA exam.

Can I get help paying for training?

- Limited funds may be available through **Pittsburgh/Allegheny County CareerLink**.
- Women and minorities are encouraged to apply for scholarships.
- Colleges and universities may offer financial aid.

Where can I get training locally?

Certificate Programs, Associate Degrees, and Transfers

Community College of Allegheny County (CCAC) — www.ccac.edu, 412-237-4600. Offers a certificate in accounting, an associate degree in accounting, and the option to transfer to a four-year degree program.

Penn State—Greater Allegheny — www.mk.psu.edu, 412-675-9000.

The first two years of an undergraduate degree in accounting may be started here and completed at the University Park campus.

Kaplan Career Institute— ICM Campus — www.kci-pittsburgh.com, 412-261-2647. Offers an Associate Degree in Accounting Management.

Everest Institute — www.everest-institute.com, 412-261-4520. Offers an Associate Degree in Accounting.

Bradford School — www.bradfordpittsburgh.edu, 412-391-6710. Offers a diploma and an Associate Degree in Accounting.

Bachelor Degrees Only

Carlow University — www.carlow.edu, 412-578-6600.

La Roche College — www.laroche.edu, 412-536-1275.

Point Park University — www.pointpark.edu, 1-800-321-0129.

Bachelor and Graduate Degrees

Carnegie Mellon University, Tepper School of Business — business.tepper.cmu.edu, 412-268-2269.

Chatham College — www.chatham.edu, 412-365-1819.

Duquesne University — www.duq.edu, 412-396-6093.

Robert Morris University — www.rmu.edu, 412-262-8228.

University of Pittsburgh — www.pitt.edu, 412-624-9825.

Where can I learn more about accounting and auditing jobs?

- **Pittsburgh/Allegheny County CareerLink** has job postings for these positions (contact 1-866-317-JOBS or visit www.careerlinkpittsburgh.com to learn more).
- **American Institute of Certified Public Accountants** (www.aicpa.org) provides information on careers as CPA's.
- **The Institute of Internal Auditors** (www.theiia.org) provides information on careers in internal auditing.
- **Office of Personnel Management** (www.usajobs.opm.gov) provides information on jobs with the Federal Government.

Remember...

Labor markets are affected by economic, social, and institutional factors that are difficult to predict. No one can forecast perfectly how many jobs will be available, or whether there will be too many or too few workers to fill those jobs. The reality is that employment is never a guarantee, even for individuals who pursue training in demand occupations.

The Three Rivers Workforce Investment Board (TRWIB) is charged with promoting a coordinated and accountable employment and training system for Pittsburgh and Allegheny County. Responsibilities include setting and monitoring local performance standards, chartering PA CareerLink comprehensive and affiliated sites that provide a range of services to jobseekers and employers, and certifying qualified training providers. Board members are appointed by Mayor Luke Ravenstahl (City of Pittsburgh) and Chief Executive Dan Onorato (Allegheny County).

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