Career Overview

Accountants develop and interpret financial data required for decision-making by managers, investors, regulators, and other stakeholders. To perform their functions, accountants must work with both numerical information and concepts, and they must be able to function effectively as individuals and in teams. Accountants work with people in their own specialized departments, and with users of financial information throughout their organization. Because of this close association with other parts of the organization, the accountant is in a unique position to develop a broad business perspective.

Accountants are expected to act with integrity, hold business matters in confidence, be dependable, have strong communication skills, and work well in teams. With experience, accountants may move into the executive ranks in a variety of top positions including treasurer, comptroller, budget director, chief financial officer, and even CEO.

Employment Prospects

Smeal Accounting majors enjoy heavy campus recruiting in a wide range of job opportunities upon graduation. Penn State is a national recruiting school for major organizations and the Big Four accounting firms—Deloitte, Ernst & Young, KPMG, and PricewaterhouseCoopers. Potential employers for accountants include:

▶ Professional services
  Public accounting, firms at the international, national, regional, and local levels providing auditing, consulting, and tax planning services

▶ Industry
  Companies in every sector from consumer products, to technology, banking, and health care

▶ Government
  Local, state, and federal agencies including the General Accounting Office, the Securities and Exchange Commission, the Internal Revenue Service, and the Federal Bureau of Investigation

▶ Education
  School districts, universities, and colleges

Preparing to Enroll in the Major

As a Smeal student you select your major early in the spring semester of your sophomore year. To qualify for Accounting, you must complete all necessary entrance-to-major requirements, exceed the specified GPA at the end of the fall semester of your sophomore year, and maintain that GPA through the spring. Students with lower cumulative GPAs may be admitted depending on demand.
Accounting Major Requirements

Take all of the following Accounting courses (15 credits). A grade of "C" or higher is required in ACCTG 211, ACCTG 405, ACCTG 471, ACCTG 472 and ENGL 202D.

- ACCTG 471 (3) Intermediate Financial Accounting I
- ACCTG 404 (3) Managerial Accounting
- ACCTG 472 (3) Intermediate Financial Accounting II
- ACCTG 405 (3) Principles of Taxation
- ACCTG 403W (3) Auditing

Select two additional Accounting courses (6 credits) from a list that includes:

- ACCTG 406 (3) Principles of Taxation II (Prerequisite: ACCTG 405)
- ACCTG 432 (3) Accounting Information Systems (Prerequisites: ACCTG 471, MIS 204)
- ACCTG 440 (3): Advanced Managerial Accounting (Prerequisite: ACCTG 404)
- ACCTG 473 (3) Advanced Financial Accounting (Prerequisite: ACCTG 472)
- ACCTG 481 (3) Financial Statement Analysis: Evaluation and Decision Making (Prerequisite: ACCTG 472)
- ACCTG 483 (3) Forensic Accounting (Prerequisite or Concurrent: ACCTG 472; ACCTG 403W)

Select a Two-Piece Sequence (6 credits) from one of the areas below or complete a designated University minor.

- Business Sustainability
- Economics
- Entrepreneurship
- Finance
- Information Systems Management
- International Business
- Management
- Marketing
- Real Estate
- Risk Management
- Supply Chain and Information Systems

Accounting Highlights

Consider some of the other factors that help to enhance the environment for Accounting students at the Smeal College of Business.

Top Ranked

Penn State and Smeal have consistently received top rankings from employers. Recruiters surveyed by Bloomberg Businessweek have continually ranked Smeal in the top ten in recent years.

Professional Certificates

Three major post-baccalaureate certifications are available for those who pass the required examinations. The Certified Public Accountant (CPA) designation is required for those who wish to pursue a career in public accounting and is sought by most students in the accounting major. The Certified Management Accountant (CMA) designation is recommended for accountants entering industry, in addition to, or independent of the CPA. The Certified Internal Auditor (CIA) designation is recommended for internal auditors. The expansion of education requirements for becoming a CPA has led many students to obtain a Master of Accounting (MAcc) degree through either the Integrated MAcc program or the One-Year MAcc program offered by the Smeal Accounting Department. Academic careers in accounting require a doctoral degree also offered by the department.

Master of Accounting (MAcc)

Visit www.smeal.psu.edu/macc to learn more.