

EDITOR'S INTRODUCTION

An Occupational Overview

Business careers entail the planning, organizing, and execution of business operations. It encompasses many occupations, from professional managers of all kinds to administrative support personnel. Some of the principal career areas are finance, sales, marketing, operations, and human resources. Many organizations, including those specializing in particular industries, sub-industries, or areas of expertise, have departments or staff units that come under the heading of business or business administration.

Business Careers

Because of its broad usefulness in so many areas of economic activity, from private industry to government service, the general business administration field has long been one of the top choices for career seekers. In a spring 2013 report in the *Occupational Outlook Quarterly*, published by the U.S. Bureau of Labor Statistics (BLS), the authors use employment data to highlight occupations that have considerable flexibility in terms of their utility in different industries. Business administration jobs, that is, are present in a wide variety of settings, and because of that they often provide workers job mobility and career flexibility.

“Workers in some occupations spend most of their careers in just one industry. Teachers, for example, often work only in schools,” write the authors of the BLS report. “But in other occupations such as network and computer systems administrators, workers have technical skills that are sought after in more than 200 industries.”

The occupations with significant career mobility, as identified by BLS, fall into four main groups: 1) business and financial operations; 2) management; 3) computer systems; and 4) office and administrative support. Occupational employment may be concentrated in a few industries or dispersed among many, but workers in almost every one of these occupations have at least some ability to change jobs or industries. Many types of employers require workers with knowledge of business and financial operations, management practices, computers and networks, and office and administrative support activities. The more widely an occupation has jobs in a variety of industries, the more versatile or mobile it usually is.

Business and Financial Operations

The success of almost any business depends on its finances and operational efficiency. For this reason, many industries need workers in occupations related to business and

financial operations. These occupations usually pay well, but most require at least a bachelor's degree at the entry level.

Management

Management includes leadership positions such as general manager and operations director; sales and administrative managers; marketing and human resources managers; and many others. Here too compensation can be good, even exceptional, and many of the highest positions require at least some post-secondary education.

Computer Systems

Computer systems occupations include everything from software developers to network and system administrators to web developers and information security analysts. These positions often pay well, with most having a median wage more than double the median for all occupations.

Office and Administrative Support

Finally, office and administrative support includes jobs such as administrative assistant and customer service representative, among many others. Many of these have high employment rates and are versatile.

Looking more closely, here are some of the specific professions within these four groups that the authors of the BLS report point to as among the most versatile:

- Accountants and auditors, who analyze and prepare financial records for organizations, were employed in 280 industries in 2013, according to the BLS. The bulk of the jobs were in business services firms specializing in accounting, tax preparation, and payroll. But many accountants and auditors also worked in government, health care, and the retail industry.
- Financial managers, who oversee an organization's or a department's financial operations, worked in over 260 industries. Most of the jobs were in banks and credit unions, but also in other financial services industries and general business operations.
- General and operations managers, who have a broad range of duties related to running a business, worked in the highest number of distinct industries: 290. A small percentage of these jobs were at the top level, that of overseeing a large enterprise; but many were also at the level of managing smaller operations such as a store or an equipment contractor.
- Management consultants, who study business operations and suggest improvements, worked in 200 industries in 2013. Most of these were in business and technical consulting services firms, but many also were in government, education, and information technology.
- Human resources specialists, who recruit employees and oversee employee benefits, worked in about 260 industries. A significant number of these jobs were in employment services firms, but most of them were in the health care, retail, and transportation industries.

- Computer network and systems administrators worked in up to 180 industries – even more if one counts specialists who handle such tasks along with other computer-related work for small- and medium-sized organizations. A sizeable percentage of these jobs were in computer services firms, but the bulk of them were in banking and insurance, health care, and government.
- Sales representatives and managers have always had flexibility in their profession. These workers facilitate the movement of products and services from one business to another business or to the consumer. A wide variety of industries, 250 in all, made direct use of fulltime sales reps and sales managers in 2013. Manufacturers, insurance companies, the food industry, and many others were among the top employers of these professionals.
- Finally, office and administrative support occupations include office assistants, customer service representatives, secretaries, accounts payable staff, data entry personnel, and payroll associates, among others. Many of these have high employment rates and substantial versatility in terms of the types of organizations making use of them. Between 270 and 290 industries counted these occupations as necessary components in their field of operations.

Which industry one chooses to work in will, of course, determine the working conditions that go with the job, including work schedules, wages, benefits, and advancement opportunities. Industry matters, but perhaps less so in the case of business administration occupations than other occupations. There is more flexibility to move between jobs and industries with a business administration background. And, the more options one has when considering one's career, the better the chances are of landing the ideal job.

Business Administration Education

The individual's career options in business administration will also depend on his or her education level and other qualifications. For example: Do you have prior work experience in the field? Do you have a proven record of performance? Are you a capable leader? What special skills do you have? Do you have any certifications? All of these things help determine whether a person is qualified for a specific position.

Equally important is educational background. Some business administration jobs require an advanced degree, such as the master's of business administration (MBA). Others require no postgraduate degree at all, or a two-year associate's degree rather than a four-year bachelor's degree. There are many different options regarding training in business administration. The option that you choose should depend on what you want to achieve in a business administration career. Some people take a part-time, entry-level position while beginning to work toward completion of degree requirements. Others go straight to college after high school, working intermittently and doing internships along the way, only begin their fulltime career after graduating. There is also on-the-job training, seminars, and certificate programs to consider in advancing in one's career. In addition, online training is popular in the business administration field. Whatever one chooses, a career in business administration can be an exciting and rewarding experience.

Sources

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—M. Shally-Jensen, Ph.D.

ACCOUNTANT

Snapshot

Career Cluster: Banking & Finance; Business Administration; Government & Public Administration

Interests: Keeping records, working with numbers, offering guidance, analyzing data

Earnings (Yearly Average): \$65,080

Employment & Outlook: Average Growth Expected

OVERVIEW

Sphere of Work

Accountants are responsible for the financial record keeping, financial efficiency, and fiduciary reporting of individuals, corporations, non-profit organizations, and government entities. Accountants offer diverse financial services, including financial document preparation and review, payroll, budget analysis, investment guidance, auditing, bankruptcy filing, and tax preparation. The main fields of accounting include internal accounting, public accounting, managerial accounting, and government accounting. Certified public accountants (CPAs) are the most common accounting position. CPAs may be independent



contractors or employed by public accounting firms providing financial services to businesses and individuals.

Work Environment

An accountant's work environment is generally office-based. Depending on the employer and particular job description, an accountant may telecommute from a home office, visit client offices as a contractor, or work on a full-time basis in an employer's office. Accountants may work as a full-time member of a team responsible for targeted financial responsibilities or may be hired as a project contractor. An accountant's work environment is dependent on technology (computers and accounting software programs), as well as having access to the most recent government regulations.

Profile

Working Conditions: Work Indoors
Physical Strength: Light Work
Education Needs: Bachelor's Degree
Licensure/Certification: Required
Physical Abilities Not Required: No Heavy Labor
Opportunities For Experience:
 Internship, Military Service, Part-Time Work
Holland Interest Score*: CRS

* See Appendix A

at educating themselves about and responding to technological and regulatory change. Analytical people choosing to pursue the occupation of accountant may find satisfaction in implementing and auditing financial record keeping, as well as staying up to date on accounting best practices, ethical issues, and legal matters in accounting.

Occupation Interest

Individuals attracted to the accounting profession tend to be well-organized and detail-oriented people who find satisfaction in manipulating numbers and tracking financial trends. Accountants may also have an interest and affinity for technology and regulatory issues. For instance, those who excel in accounting tend to be adept

A Day in the Life—Duties and Responsibilities

Typical daily work tasks of a general accountant will include activities such as tax preparation, payroll, bookkeeping, and auditing. Organizations may also require accountants to select, implement, and troubleshoot accounting software systems, as well as stay up to date with regulatory and ethical issues and news in accounting by reading accounting industry journals and participating in industry associations. An accountant's daily occupational duties and

responsibilities may also include meeting with clients, colleagues, supervisors, and employees as needed.

Clients, on a daily basis, may require accountants to provide financial counseling, tax preparation, payroll management, purchase order tracking, auditing, bankruptcy help, and contract preparation. Colleagues, on a daily basis, may require accountants to participate in discussions of work teams, workflows, dynamics, and best practices. Supervisors, on a daily basis, may require accountants to present their work and account for their work hours, take on extra work as needed, and strategize about organizational operations and best practices.

The duties of those accountants who have or supervise employees in their organizations will include managerial roles and responsibilities. Employees, on a daily basis, may need their supervising accountants to provide a review of the employee's financial document preparation or specific training related to accounting practices or technology. It is not unusual for accountants to advise or provide analysis to senior management on the financial implications of corporate performance, growth or acquisitions. Periodically, supervising accountants will also need to perform employee performance reviews.

External accountants who work for organizations with remote or multiple locations often travel to those locations to perform in-house auditing and bookkeeping work. Busy accountants will need to accommodate educational training, certification renewal, extended work travel, and commuting into their daily work schedules.

Duties and Responsibilities

- **Designing or modifying accounting systems and procedures**
- **Maintaining accounts or records**
- **Auditing contracts, purchase orders and vouchers and preparing related reports**
- **Preparing periodic financial statements and other management reports**
- **Directing and coordinating activities of workers engaged in keeping accounts and records**

OCCUPATION SPECIALTIES

Public Accountants

Public Accountants prepare federal, state and local tax returns of individuals, businesses or other organizations.

Budget Analysts

Budget Analysts apply principles of accounting to analyze past and present financial operations in order to prepare a budget.

Management Accountants

Management Accountants plan, set up and direct the operation of an accounting system to determine the cost of producing or selling an item or service.

Property Accountants

Property Accountants identify and keep records of company owned or leased equipment, buildings and other property.

Systems Accountants

Systems Accountants devise and install customized accounting systems and related procedures in establishments that do not use a standardized system.

Internal Auditors

Internal Auditors examine and analyze the accounting records of a business and prepare reports concerning its financial status and operating procedures.

WORK ENVIRONMENT

Physical Environment

Accountants generally work in office environments. The work of an accountant largely requires sitting at a desk and using computers for long periods of time each day. Accountants often meet with their immediate staff, and may be required to meet with corporate officers and outside auditing firms. Access to meeting spaces is often necessary.

Relevant Skills and Abilities

Analytical Skills

- Analyzing data

Communication Skills

- Speaking effectively
- Writing concisely

Interpersonal/Social Skills

- Being able to work independently
- Working as a member of a team

Organization & Management Skills

- Paying attention to and handling details

Research & Planning Skills

- Laying out a plan
- Organizing information

Technical Skills

- Working with data or numbers
- Working with machines, tools or other objects

Human Environment

An accountant's human environment may be social or isolated depending on the assignment and organization. Accountants, depending on their work assignments and organization, may interact with clients, employees, supervisors, or colleagues.

Technological Environment

An accountant's technological environment will generally include computers, financial software packages for bookkeeping and auditing, telecommunication tools, and reference materials outlining legal and regulatory matters.

EDUCATION, TRAINING, AND ADVANCEMENT

High School/Secondary

High school students interested in someday pursuing a career in accounting should prepare themselves by building good study habits and exercising personal discipline. For those who feel at ease with numbers and mathematical functions, it is helpful to maximize the school's offering of mathematical and business courses, as well participate in any extracurricular activities relative to business and mathematics. Students should consider applying for internships or even volunteer work with local accountants or financial organizations to learn what it is accountants do on a daily basis.

Suggested High School Subjects

- Accounting
- Algebra
- Business
- Business & Computer Technology
- Business Data Processing
- Business Law
- College Preparatory
- Computer Science
- Economics
- English
- Mathematics
- Social Studies

Famous First

The first Certified Public Accountant (CPA) was Frank Broaker of New York City, who was certified on December 1, 1896. Several other candidates were certified on the same day, but Broaker's name appeared first in the alphabetical list. Later, he was criticized for publishing a crib sheet to aid other aspiring CPAs in their effort to pass the state exam.



Postsecondary

Postsecondary (college and university) level students interested in pursuing a career in accounting should prepare themselves by building a foundation in mathematics, basic accounting, and business. Due to the importance of technology, law, and ethics in the practice of accounting, postsecondary students interested in pursuing a career in accounting will also benefit from studying computer science, political science, and possibly even philosophy (in order to explore the field of ethics). Postsecondary students committed to pursuing accounting may gain experience and build connections through accounting internships and entry-level employment with accounting businesses and firms. It's important to note that a college degree is a condition of CPA licensure in most states.

Related College Majors

- Accounting
- Business Administration
- Financial Management

Adult Job Seekers

Adults seeking accounting jobs have generally earned a bachelor's degree and, in some cases, an MBA. Adult job seekers will benefit from joining professional accounting associations as a means of professional networking. Professional accounting associations generally maintain job lists advertising open accounting positions. Adult job seekers who

wish to join the accounting profession, but who lack a college degree, may gain access to the field by seeking out entry-level bookkeeping and clerk positions. Supervisors and mentors can help junior accountants to plan their career and educational choices.

Professional Certification and Licensure

Professional recognition through certification and licensure is extremely valuable in the job market. Most states require CPA candidates to complete 150 semester hours of college coursework - an additional 30 hours beyond the usual 4-year bachelor's degree. Prospective accounting majors should research the requirements of any states in which they hope to become licensed.

To become a CPA, it is also necessary to take a four-part two-day examination that is the same for all states. Candidates are not required to pass all four parts at once, but most states require they pass all four parts within 18 months of passing the first part. Most states also require applicants for a CPA certificate to have some public accounting experience. Accountants may join professional associations, although membership is not required.



Additional Requirements

Individuals dedicated to training and advancing in the accounting field generally work to develop their analytical, mathematical, and business abilities.

Written and verbal communication skills are also important for accountants, as is proficiency with accounting software. High levels of integrity and ethics are required of accountants, as accountants often work with confidential documents. Membership in professional accounting societies is encouraged among junior and senior accountants as a means of building status within a professional community and networking.

Fun Fact

Roll over, Rock & Roll Hall of Fame. Ohio houses another hall of fame: The Accounting Hall of Fame, established at Ohio State University in 1950. As of 2014, 92 accountants had been elected to it.

Source: <http://fisher.osu.edu/departments/accounting-and-mis/the-accounting-hall-of-fame/>

EARNINGS AND ADVANCEMENT

Earnings depend upon the accountant's experience, level of education and certification as a public accountant. While larger firms usually pay higher starting salaries than small or medium-sized firms, the small and medium-sized firms usually offer the well-qualified employee an opportunity for more rapid advancement. Generally, certified public accountants (CPAs) and those with graduate degrees earn a higher beginning salary.

According to a salary survey conducted by the National Association of Colleges and Employers, graduates with a Bachelor's degree in accounting received average annual starting salaries of \$53,536 in 2012; graduates with a Master's degree in accounting earned \$54,403 annually.

Median annual earnings of accountants were \$65,080 in 2013. The lowest ten percent earned less than \$41,000, and the highest ten percent earned more than \$113,000.

Accountants may receive paid vacations, holidays, and sick days; life and health insurance; and retirement benefits. These are usually paid by the employer.

**Metropolitan Areas with the Highest
Employment Level in this Occupation**

Metropolitan area	Employment⁽¹⁾	Employment per thousand jobs	Hourly mean wage
New York-White Plains- Wayne, NY-NJ	71,070	13.56	\$44.94
Los Angeles-Long Beach-Glendale, CA	43,490	10.94	\$37.55
Washington-Arlington- Alexandria, DC-VA-MD- WV	35,350	14.93	\$40.82
Chicago-Joliet- Naperville, IL	31,340	8.47	\$35.80
Houston-Sugar Land- Baytown, TX	29,650	10.75	\$38.74
Atlanta-Sandy Springs- Marietta, GA	28,460	12.33	\$36.56
Dallas-Plano-Irving, TX	25,300	11.77	\$37.07
Boston-Cambridge- Quincy, MA	24,150	13.81	\$38.28
Philadelphia, PA	22,040	11.98	\$37.58
Denver-Aurora- Broomfield, CO	21,360	16.68	\$35.95

⁽¹⁾ Does not include self-employed. Source: Bureau of Labor Statistics

EMPLOYMENT AND OUTLOOK

Accountants and auditors held about 1.3 million jobs in 2012. Employment is expected to grow about as fast as the average for all occupations through the year 2022, which means employment is projected to increase 10 percent to 15 percent. Stricter financial laws and regulations, recent financial crises, and increased scrutiny of company finances will drive job growth. In addition, the need to replace accountants and auditors who retire or transfer to other occupations will produce thousands of additional job openings annually, reflecting the large size of this occupation. The changing role of accountants and auditors will also spur job growth. In response to market demand, accountants and auditors will offer more financial management and consulting services. By focusing on analyzing operations, rather than simply providing financial data, accountants will help to boost demand for their services.

Opportunities are expected to be favorable for college graduates seeking accounting and auditing jobs who have worked part-time in a business or accounting firm while in school. In fact, experience has become so important that some employers in business and industry seek persons with one or two years experience for beginning positions.

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