

Careers

There are many different careers in the field of accounting ranging from entry-level bookkeeping to the Chief Financial Officer of a company. To achieve positions with more responsibility and higher salaries, it's necessary to have a degree in accounting as well as achieve various professional designations.

One of the primary milestones in any accountant's career is to become a Certified Public Accountant or CPA. To become a CPA you have to go to college with a major in accounting. You also have to pass a national CPA exam. There's also some employment experience required in a CPA firm. This is generally one to two years, although this varies from state to state. Once you satisfy all those requirements, you get a certificate that designates you as a CPA and you're allowed to offer your services to the public.

Many CPAs consider this just one stepping stone to their careers. The chief accountant in many offices is called the controller. The controller is in charge of managing the entire accounting system in a business stays on top of accounting and tax laws to keep the company legal and is responsible for preparing the financial statements.

The controller is also in charge of financial planning and budgeting. Some companies have only one accounting professional who's essentially the chief cook and bottle washer and does everything. As a business grows in size and complexity, then additional layers of personnel are required to handle the volume of work that comes from growth. Other areas in the company are also impacted by growth, and it's part of the controller's job to determine just how many more salaries the company can pay for additional people without negatively impacting growth and profits.

The controller also is responsible for preparing tax returns for the business; a much more involved and complex task than completing personal income tax forms! In larger organizations, the controller can report to a vice president of finance who reports to the chief financial officer, who is responsible for the broad objectives for growth and profit and implementing the appropriate strategies to achieve the objectives.