

Forensic Accounting

Is there such a thing as a forensic accountant? Well, you might find it hard to believe but there are actually forensic accountants out there and it is a very good profession. Forensic accounting is used in areas like litigation support and investigative accounting.

Litigation support is very important and the forensic accountants play a very important role in it. But before it can provide litigation support, forensic accountants should first investigate the concerned company's financial operations. After the investigation, the forensic accountants will prepare the necessary information that will be used for filing civil or criminal court cases.

These accountants spend most of their time in the concerned company or enterprise. There they investigate, collect, and analyze all gathered financial data. In order to be a forensic accountant, one should be well-versed with the computer. You see, the analysis of the financial data is done mainly on computers. Excellent computer skills as well as knowledge in the specific accounting software used are critical if you want to become a forensic accountant.

Collection of pieces of evidence is very important and also its documentation. Courtroom proceedings use the documented papers. Aside from that, forensic accountants also prepare the needed reports for the effective management of the concerned company or enterprise and reports for the litigation parties or agencies. In court proceedings, forensic accountants testify to provide depositions based on their findings.

Various agencies and companies hire the services of forensic accountants. Most of them are included in the agency staffs of law enforcements and criminal investigations. Criminals are prosecuted based on the money trail tracked by the accountants. CPA firms also have available forensic accountants in their staff to assist partnership and shareholder disputes, employee theft or fraud, business loss, and issues of professional negligence. Insurance companies also hire the services of forensic accountants to investigate some insurance claims.

Top accounting firms in the US have forensic accountants. In fact, if you're looking for a high-paying career in the future, why not choose to be a forensic accountant? You see, according to statistics, forensic accounting will be included in the top twenty job markets in the years to come.

So, how can be a forensic accountant? Well, firstly you need to finish a degree in accounting and you have to pass the CPA examination. Aside from that, you should also get extra coursework in criminal justice and law enforcement. Undergoing a legal training is an additional point. You can also pursue CFE or certified fraud examiner accreditation since this is quite similar to CPA designation.

Upon entry in the field, you can receive around \$30,000 or as high as \$60,000.

Experienced and senior forensic accountants can earn over \$100,000 a year. So you see, being a forensic accountant means big money. But it entails a lot of coursework and accreditations. Still, the benefits are awesome.

You can go for a forensic accounting career if you're interested in an interesting yet lucrative job. Upward mobility is very much possible and that means higher salary as well. This career is a great potential especially in the coming years.

While you're still young or you're about to pursue a college degree, why not take up accountancy? Who knows, you might become one of the best forensic accountants in the country. This is an opportunity that is difficult to turn down especially if you want to earn big money.