

Types of Accountancy Career

Now that you've taken up a course in accountancy, you probably know that there are various types of careers in accountancy waiting for you after you've graduated. If you pass the CPA examination, you will have higher chances in securing a position as a professional accountant.

Accounting in itself is considered an art. It involves analysis and interpretation of financial data. Do you believe that individuals and businesses need accounting one way or another? Aside from business establishments, individuals also make use of accounting in their everyday life. For instance, when you compute or evaluate your expenses, income, and other financial information, that is already considered accounting. Accounting is very important and because of that, it is considered an indispensable business tool. Big and small businesses, as well as individuals, need accounting.

Accounting is of several types and therefore, when you decide to look for an accountancy career in the future, you will notice that there are also several types of accountancy careers available.

To start with, you can become an industrial or private accountant. Here, accounting is limited to only one firm. If you choose this profession, you will only be serving one employer. You have to provide your best service and skills to your employer and in turn, the employer will remunerate you.

The second accountancy career that you may be able to land is serving as a public accountant. If you're already a CPA, you can serve the general public. You will be called a public accountant once there is already the so-called practitioner-client connection or relationship. Even those accountants who are not yet certified can already practice their profession. Oftentimes, CPAs join partnerships and they have a wide scope of clientele from the local area to the national and even international clients at times.

Being a government accountant is another career. In this profession, you will be working for the government, whether local, state, or federal. The accounting methods used conventionally are also used in government accounting. You will make use of the method called double-entry systems and you will be using journals as well as ledgers. If you're a government accountant, you will be focusing more in rendering service. Government units are not very particular with profits because they are put up to serve the public.

Fiduciary accounting is another type of accountancy careers. Here, accounting relies on trust. Executors, administrators, trustees, or any other person who is trustworthy can do fiduciary accounting. A fiduciary accountant keeps important records and he also prepares certain reports. The courts can authorize these fiduciary accountants to carry out their tasks.

The last is being a national income accountant. This type of career makes use of the social and economic concepts and not the concept of business entity. As a

national income accountant, it is your task to provide a public estimate of the yearly purchasing power of a nation.

Now you know the different types of career in accountancy. To sum it all up, the five types are as follows: industrial or public accounting, public accounting, government accounting, fiduciary, and national income accounting. So, which of these five careers will you specialize in? You have to choose wisely because your future career will depend on it. While you're still studying, you can already determine which career path to take.

Plan ahead because by doing so, you can reach all your goals in life.