

Program Overview

Accounting is the language of business. Accounting involves recording, measuring, and communicating information about financial transactions. Clients and employers are looking for detail-oriented problem solvers who are able to understand not only what a transaction or a statement means but why the transaction was incurred or why the statement appears the way it does.

There are two accounting degree options for Texas McCombs students to pursue: an undergraduate accounting degree (**BBA**) or both a BBA and graduate accounting degree (**MPA**).

A Bachelor's in Business Administration (BBA) in accounting provides students with a broad overall education, solid grounding in the common body of knowledge of business administration, and exposure to the field to help them to learn what they need to know to start careers.

The Master in Professional Accounting (MPA) helps students gain in-depth knowledge along with relevant, transferable skills needed to be successful in any professional context or business setting. The integrated MPA (**iMPA**) program allows students to begin taking graduate level courses their junior year, graduate with both BBA and MPA degrees in just five years, and qualifies students to sit for the CPA exam. Additionally, the dedicated academic advisors and career consultants within the MPA Program Office set students on a path for success with academic and professional support and guidance.

Potential Careers

An undergraduate or graduate accounting degree provides flexibility in terms of the career and industry the student wishes to pursue. Some examples include:

- **Public Accounting:** The majority of accounting students pursue public accounting because of the wide range of issues and industries it allows them to be exposed to. Public accounting allows students to gain experience in applying the skills they've learned during their time at McCombs. There are three main areas of public accounting; advisory, audit, and tax.
- **Investment Banking:** Investment banks help companies raise financing for the company's operations. They typically look to accounting students for their ability to read and understand a company's financial statements.
- **Commercial Banking:** Commercial banks are primarily involved with lending capital to companies. They rely on accounting students for their ability to read and understand a company's financial statements.
- **Consulting:** Consulting companies are primarily tasked with going into companies to fix problems that the company is going through. This can be a wide array of issues ranging

from human resource to product strategy. Most public accounting firms also have a consulting arm.

- Industry: Industry is another huge employer of accountants as every company, whether public or private, needs to keep track of their financials. Industry accounting deals with primarily the financial statements of the company and its books.

Overview of Courses*

BBA-Accounting:

- ACC 326: Intermediate Accounting - Examines issues in financial reporting from both preparer and user perspectives.
- ACC 327: Financial Statement Analysis - Involves learning how to make investment decisions using financial statements.
- ACC 329: Managerial Accounting and Control - Uses cost accumulation concepts and techniques for Product and Service Costing, Planning and Control, and Non-Routine Managerial Decisions.
- ACC 362: Auditing and Assurance - Professional practice standards and procedures of auditing in ethics, legal liability, sampling methods, control systems, control design, and control evaluation.
- ACC 364: Fundamentals of Taxation- Examines the basics of taxation and the tax industry in public accounting.

iMPA-Undergraduate Accounting:

- ACC 151: Accounting Careers Exploration (ACE) - Develops a comprehensive framework through exposure to multiple talented professionals and experienced fellow students, as well as improves professionalism, resume writing, networking, and Microsoft Excel skills.
- ACC 152: MPA Distinguished Speaker Lyceum - Gain real-world insight on current business trends through this course
- ACC 355: Introduction to Taxation - Understand the theory and “language” of taxation, establish an understanding of tax policy, and show how taxation affects economic decisions.
- ACC 356: Financial Accounting Concepts and Research - Conceptual framework of financial accounting, research methods in financial reporting, and financial reporting institutions and regulations.
- ACC 358C: Auditing and Assurance Services - Information quality assurance, auditing, and control, considered from the perspective of a business manager who must decide the type and amount of assurance to acquire.
- ACC 359: Managerial/Cost Accounting - Analysis of manufacturing costs, development of cost estimates, and preparation of relevant information for management decision making.

*Read more about the Department of Accounting’s courses here:

catalog.utexas.edu/undergraduate/business/courses/accounting and find more information on iMPA courses here: www.mcombs.utexas.edu/MPA/iMPA/Curriculum.

*Consult the Accounting degree plan for your course catalog at <https://my.mcombs.utexas.edu/BBA/Advising/Degree-Planning/Degree-Plans>

Student Organizations

UT Austin University Accounting Association: Allows students to network with other accounting students while providing opportunities for community service and spending time with some of the largest accounting firms in the U.S. If you are interested in joining, learn more at www.texasuaa.org

Upperclassmen Contact Information

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FAQ

- What's the difference between finance and accounting?
 - Accounting dives deeper into the details of the balance sheet and focuses more on the day to day transactions that the company is involved in. Finance focuses more on strategy and the utilization of the assets and liabilities available to the company.
- What jobs outside of accounting are there?
 - Many jobs outside of the accounting industry are looking for accounting majors including commercial banks and investment banks. Employers typically love accounting majors as they're able to read between the lines of financial statements.
- What is the MPA program?
 - The MPA program is the Master in Professional Accounting program. Undergraduate Texas McCombs students are able to apply to the integrated version (iMPA) where they can work on graduate classes during their undergraduate years. Students are able to save time and money by graduating with both an undergraduate and a master's degree in five years. The MPA program's classes delve deeper into the world of public accounting and teach many of the topics on the CPA exam.
- Can I still get a job without getting my MPA?
 - Yes! Many accounting and other business-related jobs are available to accounting undergrads without their MPA. Many accounting majors typically go on to get their MPA to prepare for the CPA exam.
- Is accounting just Excel work?
 - Accounting is not just Excel work. Day-to-day bookkeeping involves Excel work and Quickbooks. Public accounting jobs deal with Excel and other computer programs while staying in constant communication with the team. Traveling is often part of an accountant's work, especially in public accounting. During the busy season of financial statement preparation, auditors will oftentimes travel to clients' sites.

- What does the day-to-day work of an accountant look like?
 - Bookkeeping involves reconciling statements and keeping financial records up to date; this is closer to the stereotypical idea of an accountant. Public accounting day-to-day work will vary depending on the department. However, the work generally will involve meeting with the senior and team associated with the project frequently while also working with them or by yourself.
- How much do you work with other people?
 - Accounting jobs involve a lot of interaction with other people. Accountants must understand the entire business to be able to do their jobs effectively; this involves a lot of communication between management, accountants, and every department at the company. In public accounting, accountants must work and communicate with their teams often in order to solve the unique challenges presented to them.