Why Are You Here?

• Why are you majoring in accounting?

• Why are you at this meeting?

• What do you hope to gain?

• What information would you like?
Things to Know: Getting an Entry-Level Corporate Accounting Job

• Most small- and mid-size corporations don’t recruit entry-level accountants on a predictable regular schedule.

• The actual positions for which they recruit can vary widely from year-to-year and business to business.

• It is therefore important to consider whether you have a specific path or position in mind and to aggressively pursue it.
Things to Consider for Pursuing an Entry-Level Corporate Accounting Job

• Is there a particular company or industry you are targeting (or will almost any do)?

• Is there a particular place you want to work (city, state, country, planet)?

• Do you have a realistic sense of what the compensation levels may be? Will you trade off salary for benefits, type of job, growth opportunities, travel?

• What do you WANT? What do you NEED? Where do you want this job to take you besides home at the end of the day?
How Do I Find an Entry-Level Corporate Accounting Job

• Co-ops: Career Services has contacts with many companies.

• Who do you know?

• Top employers lists by city.

• Rochester Top 100

• Special knowledge/experience/interest you may have in a given company or industry (volunteer work, community, something to show your interest preceded this job application)

• A certification completed or in progress (see late slides with some certifications other than CPA)

• Attend meetings of (or join) professional organizations, and NETWORK
Tough Questions to Ask Yourself (and to Develop Answers for)

• Why should someone hire YOU?

• In what ways (skill, knowledge, personality traits) are YOU better than everyone else?

• How can you help the company? What will be better because they hire you?

• Why do you want THIS job in THIS company?
More Tough Questions to Ask Yourself (and to Develop Answers for)

• What do you do in your spare time that you are proud of?

• Your GPA is only (fill in the blank, 2.6, 3.3, 3.95). How come it wasn’t 4.0?

• I could go on and on. The point is to know yourself backwards and forwards, to know what you want and why, to develop an understanding of the company and the industry, and to figure out why you are a great fit for them and a great candidate for the position.
Advice from Successful Practitioners for Entry-Level Accounting Positions

• The next few slides are some friends-of-Saunders responses to the question,

• “…send me just one quick sentence/thought/comment on what entry-level accountants DO, I would be most appreciative. Alternatively or additionally, one important SKILL would be great.”
“In industry, it depends on the size of the company. The lucky ones get to do some critical thinking and apply their knowledge, but mostly they do bookkeeping. The difference between larger and smaller companies is the breadth of involvement. In a large company, an entry level accountant might work on fixed assets or just one or two systems/processes. In a small company, they will go “a mile wide and an inch deep,” but it’s still mostly just bookkeeping.”

“The good thing is that you aren’t entry-level for long and pretty soon you start using accounting concepts, financial reporting, etc.”
“One critical skill is time management. People will get a number of things to work on and should be able to prioritize what is due and when.”

“In my opinion, an entry level account in corporate accounting is responsible for ensuring that transactions are recorded in the ledger consistent with what actually happened. At my first job in corporate accounting, I prepared invoices to customers, posted cash receipts, recorded invoices from vendors, processed check payments, etc."

“I was generating original documents but they were based upon items approved by others. For instance, rent invoices were consistent with lease agreements and vendor invoices should be matched to approved purchase orders.”
Michelle Cohen, CPA, Director, Internal Audit, Monro Muffler, Inc.

“Always self-review your work before you turn it in. Practice self-review skills. Review it as if you’re the supervisor and looking at it for the first time and ask yourself, does this make sense? See the forest through the trees and never underestimate the importance of your self-review. This will ensure work quality.”
“I don't know if this is even possible, to name just ONE important skill in one sentence for entry-level accountants because they all need to have a combination of skills to do reconciliations!”

”…conceptual math skills, tech skills, problem-solving, critical thinking, and from there “soft” skills.”
“Entry-level accountants support a team of CPAs in an accounting engagement.”

“You might have some seemingly mundane tasks at first, while also going beyond your textbook learning the first week on the job.”

“You may observe physical inventory counts by clients, prepare bank reconciliations on bigger accounts and help out with income taxes “after” audit busy season.”
“Don’t deliver late, but take the time to understand what you are doing and why…even if on your own time.”

Reason: First years or entry level are foundation building positions…the move they get exposed to and learn, the more they can offer when promotion opportunities occur. If a new employee understands what they are doing and why, they can build on that and grow successfully in the company…
Mark Barberio, MarkCapital
Former CEO, Mark IV Solutions

Take initiative and get involved!
“As an entry level auditor in a CPA firm you are provided a list of procedures to perform to substantiate financial line items such as cash, prepaid expenses, fixed assets, debt and accounts payable. You work in teams and are exposed to a variety of industries.

“A critical skill is a fearlessness to ask questions including “what is the purpose of “What I am doing?” and “What else can I be doing?”
“Open mindedness.”

Entry-level Accountants LEARN! Sorry, but all that college degree tells the employer is that you have the ability to continue to LEARN. Whatever company you go to, you will leave your textbooks behind (hopefully you sold them before the "new edition" came out). Your first days/weeks/months will be all about learning how your company operates and what your individual role and responsibilities will be to help them operate.”
Select Non-CPA Accounting Certifications

• Certified Management Accountant (CMA)
• Certified in Financial Management (CFM)
• Certified Fraud Examiner (CFE)
• Certified Internal Auditor (CIA)
• Certified Information Systems Auditor (CISA)
• Certified Information Security Manager (CISM)
  Certified Financial Planner (CFP)
• Enrolled Agent (EA)
• Certified Government Financial Manager (CGFM)
• FINRA Certifications (series 6, 7, 63, others)
So What Should You Do?

• Figure out what you want.
• Plan how to get there.
• Follow-up.
• Work on marketability
• Network