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The Accounting program at Claremont McKenna College is committed to broad educational goals and provides opportunities for students to succeed not only in Accounting, but in a variety of professions, including consulting and financial services.

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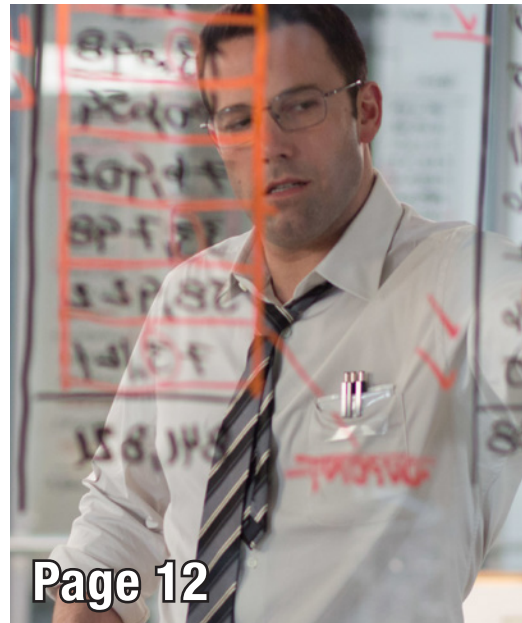
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Accounting: The Field of Opportunities



By Douglas K. Barney
Chairman – Editorial Board & Peer Review Process
Indiana University SE

Welcome to the New Accountant – High School Edition!! Join the legion of students who understand the opportunities an accounting degree offers! An accounting degree is an exciting entryway into teaching careers, corporate management, investigative work, government work, and so much more! Contrary to popular belief, accountants don't sit in lonely, darkened, cubicles wearing pin stripe suits hunched over examining detailed ledger accounts. The advent of computers, advanced software, and increased use of sophisticated technology has removed accountants from their former shackles! Now accountants can use data analytics to understand financial trends. They certify Academy Award winners, investigate fraud, and even make arrests! Accountants can verify inventory in specialized fields working with pizza dough, Jell-O, and anything you can imagine! There are endless opportunities; accountants are in demand!

Who needs an accountant? An easier question to answer is 'Who doesn't need an accountant?' Practically every business needs an accountant, and often, multiple accountants. This not only includes large corporations (Amazon, Walmart), but also small companies (locally owned repair shops and grocery stores). But there are even more incredible opportunities! Because many small shops cannot afford an accountant full-time,

“ Perhaps you want to help others at work and make a difference in the world. A quick internet search shows hundreds of openings for accountants at Habitat for Humanity, United Way, Salvation Army, and more across the U.S. ”

some accountants establish their own practices and offer their services to local companies. Those accountants are entrepreneurs!

Perhaps you want to help others at work and make a difference in the world. Then a non-profit organization might be for you! A quick internet search shows hundreds of openings for accountants at Habitat for Humanity, United Way, Salvation Army, and more across the U.S. As an accountant for these organizations, you can earn a salary while making the world a better place! Or perhaps you don't wish to work in the private sector at all! Virtually every government agency – federal, state, and local - uses accountants. As a government accountant, you could have any of a

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EDITOR & PUBLISHER
Steven N. Polydoris

PRODUCTION
Debbie Maier, Mark Schmidt & Margaret Stack

GRAPHIC DESIGN
Michael Thomas

EDITORIAL
*Cathy Demetropoulos
Kari Polydoris*

CONTACT US

ADVERTISING
Advertising@NewAccountantUSA.com

EDITORIAL
Editor@NewAccountantUSA.com

SUBSCRIPTIONS
Subscriptions@NewAccountantUSA.com

EDITORIAL ADVISORS

Douglas K. Barney
Chairman - Editorial Board & Peer Review Process - Indiana University SE

Michael D. Akers
Marquette University

Barry C. Broden
Barney School of Business, University of Hartford

Mike Bitter
Stetson University

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University of Mississippi

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University of Montana

Dan Swenson
Arizona State University

Dan Tschopp
St. Leo University

Alicia Washington

Steve Wells
Western Kentucky University

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3525 W. PETERSON AVE.

CHICAGO, ILLINOIS 60659

PHONE (773) 866-9900 • FAX (773) 866-9881

New Accountants' 11 Rules For Living...

Here is a list of 11 things that many high school and college graduates did not learn in school.

Rule #1

Life is not fair; get used to it.

Rule #2

The world won't care about your self-esteem. The world will expect you to accomplish something **BEFORE** you feel good about yourself.

Rule #3

You will **NOT** make 40 thousand dollars a year right out of high school. You won't be a vice president with a cell phone, until you earn both.

Rule #4

If you think your teacher is tough, wait until you get a boss. He doesn't have tenure.

Rule #5

Flipping burgers is not beneath your dignity. Your grandparents had a different word for burger flipping; they called it opportunity.

Rule #6

If you mess up, it's not your parents' fault, so don't whine about your mistakes, learn from them.

Rule #7

Before you were born, your parents weren't as boring as they are now. They got that way from paying your bills, cleaning your clothes, and listening to you talk about how cool you are. So before you save the rainforest from the parasites of your parents' generation, try "delousing" the closet in your own room.

Rule #8

Your school may have done away with winners and losers, but life has not. In some schools they have abolished failing grades; they'll give you as many times as you want to get the right answer. This doesn't bear the slightest resemblance to **ANYTHING** in real life.

Rule #9

Life is not divided into semesters. You don't get summers off and very few employers are interested in helping you find yourself. Do that on your own time.

Rule #10

Television is **NOT** real life. In real life, people actually have to leave the coffee shop and go to jobs.

Rule #11

Be nice to nerds. Chances are you'll end up working for one.

Excerpted from "Dumbing Down Our Kids: Why American Children Feel Good About Themselves But Can't Read, Write or Add" by Charles J. Sykes.

Future Business Leader, Meet Advanced Accounting.

Learn how a high school advanced accounting course can give you an edge over your peers and prepare you for a successful career in any industry.

A career in accounting is one of the most rewarding paths to pursue. This pathway to entrepreneurship gives you the opportunity to be at the forefront of helping businesses, nonprofits, professional sports teams, and individuals — like celebrities — make sound financial and strategic decisions. Accountants are in a unique position to create, analyze, and interpret data to assess and maintain the financial health of an organization or individual.

Since ancient Egypt, accountants have and continue to be the key champions of the decision-making process. But many of the ways accountants operate and contribute have greatly changed.

Preparing for tomorrow's skill sets today

Today's entry-level accountants face expectations to do more, know more, and contribute right away — which is great news for you! Instead of just having the skills needed to analyze and interpret data, accountants also need savvy business and communication skills to be successful.

In a profession that is becoming more tech dependent, the following skills are needed to provide the human aspect to interpret data.

Critical thinking: Sometimes the easiest answers are not the best choices. Possessing critical thinking skills will allow you to think deeper, understand

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If you're a high school senior who plans to major in accounting and have been taught by a trained APBP teacher, you may qualify* to apply for a \$1,000 scholarship. Visit StartHereGoPlaces.com/APBPScholarship to learn more.

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*Visit StartHereGoPlaces.com/APBPScholarship for a full list of requirements and deadlines to apply.

the logical connections between ideas, and detect inconsistencies and common mistakes in reasoning. Developing critical thinking skills will allow you to recognize connections and flaws when reviewing data.

Decision-making: Every decision can have positive and negative results that impact the state of a company (imagine the video streaming world landscape if the accountants for then movie rental giant Blockbuster had recommended purchasing Netflix for \$50 million in 2000). As an accountant, it will be your role to weave through the data and forecast moves. Using both reasoning and intuition to decide the best options available will be important.

Problem-solving: It's a guarantee that you'll eventually be faced with a problem in your career; some being more severe or complex than others. It's difficult to prep for every issue, but when it does arise, you should know how to tackle the situation at hand. This includes identifying and solving problems through creative thinking, research, collaboration, and decision-making skills. Using these approaches will help you better comprehend the problem and construct an appropriate solution.

Leadership: Leaders aren't just someone whom others follow. They exist to grow the company, get the most out of their employees, and help grow the next generation of leaders. Being a great leader means possessing the charisma,

discipline, knowledge, empathy, and self-confidence needed to rally employees and make the tough decisions to ensure a company's future. To be a CEO or CFO in the age of technology, having great leadership skills will ensure that you'll help your employees adapt to rapid change.

Learning and implementing these skills can take time, but it's well worth putting it into practice while you're still in high school. However, exposure to these skills, alongside learning business acumen and current accounting technologies, tends to not exist with traditional high school accounting courses that teach basic accounting principles.

To get proper exposure to the accounting field in high school, take an advanced accounting course to help you gain a better insight into the industry and the confidence that this is the right path for you.

Curriculum that goes beyond 'debits and credits'

High school is a time to go outside your comfort zone and explore different classes available to you. However, your first experience with a specific subject can sway how you view it as a career choice. If you have a great first classroom experience with accounting, it can often go a long way toward determining if you want to enter the profession.

This is why you need to expose yourself to a course that goes beyond "debits and credits" and into higher-order skills, like critical thinking, decision-making, problem-solving, and leadership — skills that accountants and CPAs need to thrive in today's profession.

AICPA's Accounting Program for Building the Profession (APBP) is an advanced accounting course that teaches a higher-level accounting curriculum that combines financial and managerial concepts. It's similar to what a college student would learn in an entry-level account-

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Western Kentucky University
Western New England University

ing course. You can earn college credit that's transferable to 13 universities (and counting) if you pass the APBP qualifying exam. Plus, you can apply for the exclusive AICPA Foundation High School Scholarship to pay for your studies.

Taking the APBP advanced accounting course allows you to understand the skill sets that you need to thrive in today's accounting profession by integrating accounting knowledge, analytics, and strategic decision-making.

By the time you complete the course, you'll have gained the confidence to pursue accounting in college and, eventually, your career.

Preparing for new experiences

For many high school students, the college experience is a road paved with new opportunities, from meeting new friends to finding the best places to eat on campus. However, one challenge that upcoming college students face is readjusting coursework expectations.

To help prepare for this change, students often elect to take college-level courses in high school to get a better glimpse of what will be expected. Taking an advanced accounting course, like APBP, is the perfect opportunity to see what a college course is like — which is no surprise considering the curriculum

was developed by Dr. Dan Deines, CPA, a retired accounting professor at Kansas State University.

The program goes beyond basic accounting skills to push you to become acquainted with both financial and managerial accounting. By introducing these principles in high school, you can enter college with the confidence and knowledge needed to be successful during the introductory accounting courses.

"I took a couple of AP courses in high school, but the advanced accounting course felt more structured like a college class. I felt that course put me ahead, as having the skills from taking the advanced accounting class in high school made my first accounting class in college much easier than [it was for] those that only had a basic accounting class," Kristy Trupka, CPA, recalled when discussing her experiences after taking the course.

Since the APBP program focuses on preparing students with accounting concepts taught in higher education, it's no surprise that students who take accounting courses in college often find success by helping to tutor their fellow classmates.

Therese Dukes, a business high school teacher in Independence, Kentucky, shared how one of her former students did just that. "During his first accounting class in college, my former stu-

dent mentioned that his classmates were drowning and were not understanding the material. He became their tutor and helped those students pass the course. The fact that he was well prepared, especially since it was my first year teaching the APBP program, speaks volumes about the curriculum.”

One way the material is delivered is through case studies. The curriculum isn't just lectures; it allows you to learn by role-playing through scenarios that accounting professionals often experience. And by taking part in these case studies, you'll take away much more.

“We participated in a project where we ran a company and we had to run through transactions and produce financial statements. There was a lot of time management skills wrapped around it and I was able to learn how to process things and be self-driven to figure out answers on my own,” said Darien Stokes, a former APBP student and current Master of Accounting student at Kansas State University.

A true look inside the accounting career

Taking an advanced accounting course, like APBP, can not only prepare you for college, but it can set you up for the start of your professional journey. One of the best ways the program does this is by exposing students to the vast number of career paths within accounting, whether it's to solve mysteries as a forensic accountant, save the world as an environmental compliance analyst, or even travel the world as a CPA for an airline company.

For Trupka, taking the APBP course allowed her to see all that accounting has to offer.

“This class really introduced some other career paths for me. I felt like the advanced accounting course really opened the door to public accounting, and some of the more complex careers

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APBP Training



Bank On It Game

I can pursue. I was a first-generation college student, and I didn't know what I wanted to do. But taking this class really helped me figure out my major in college.”

Being prepared for the start of your professional journey also means having the tools needed understand your next steps. AICPA's StartHereGoPlaces.com provides resources for you to explore different careers within the profession, get a snapshot of salaries accountants are making today, find the right college for you, and understand the pathway to become a CPA.

You can also put your accounting skills to the test by playing Bank On It on StartHereGoPlaces.com. Developed by students, for students, this interactive game will challenge you on accounting fundamentals, provide a taste of real, working-world scenarios, and reinforce learning concepts in the classroom. This game will test your wit, wisdom, and ambition.

Finding your calling

The biggest testament to the APBP advanced accounting program is that this honors-level course inspires students to pursue accounting as a career. Many former students have since graduated with accounting degrees, work at some

of the most prestigious companies and public accounting firms, and ultimately earn the coveted CPA license.

It's hard to know what your calling is while you're in high school, but the APBP advanced accounting program will give you a great opportunity to explore whether accounting is a career for you.

“High school is a time to test things out. So why not look at accounting, get a taste for business, and look at all the options available? Because if you don't, there's a chance you'll regret it and miss out on your true calling,” Stokes said.

“I tried to diversify my classes while in high school. That led me to the advanced accounting course and a career path that I would not have pursued if I wasn't experimental in how I chose classes.”

Even if you don't have the option to take the APBP advanced accounting course in high school, pursuing an accounting career can take you far in life and will provide the skills to be a successful business owner, run a Fortune 500 company, or help a nonprofit support local communities. With Start Here, Go Places as a resource, you'll feel confident to take the first step towards this profession. To learn more, visit StartHereGoPlaces.com.



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Exploring the Career of Entertainment Production Accounting



Alicia Washington
CPA

Behind the scenes of each movie, online series, and television show is a team of accountants who play vital roles in the projects from start to finish.

Most Americans devote a great amount of time to entertainment. There always seems to be a new “must see” series on Netflix about which someone is raving. Each season, we wait to see the new episodes in the primetime lineups on our favorite networks. Every summer, we look forward to the new action blockbuster films. Behind the scenes of each movie, online series, and television show is a team of accountants who play vital roles in the projects from start to finish. These accountants are known as production accountants. I often watch the credits at the end of a show or movie then wonder what it is like to be a production accountant. I reached out to the production accountant on one of my favorite television shows to provide insight into the field of entertainment production accounting.

Vicki Rocco (accountingchick.com) has been an accountant in the entertainment industry since the late 1980s. Prior to beginning a career in production accounting, she worked at a business management firm where she handled the finances of actors, producers, writers, and musicians. Rocco has been involved with the financials for several productions including: *Arrested Development*, *Britney Spears Live: The Femme Fatale Tour*, the cult-classic *Heathers*, and *Buffalo Bill*. Rocco has been the production accountant on ABC’s *Modern Family* since the



beginning of its 5th season in 2013. She graciously allowed me to garner input from her during a quiet moment on the set while filming the 9th season of *Modern Family*.

Roles & Responsibilities

Possible accounting team members are accounting clerk, payroll accountant, 1st assistant accountant, 2nd assistant accountant, and production accountant. Basic accounting knowledge is required for all roles. The accountants use software specifically designed for the film industry. The important characteristics in production accounting are being personable, reliable, accurate, and organized. Having a good memory is another valuable trait to

possess as you may encounter new people very often and there is a new script for each episode. As an accounting clerk, you may file or organize invoices. A background in accounts payable and payroll are helpful for the payroll and assistant accountant roles. Fast typing is also important as there is a lot of data entry associated with invoice payment, 1099s for hundreds of contractors, and payroll. Payroll is typically run through software provided by a payroll company, but gaining knowledge of union labor laws is a must. Recalling the script is necessary when paying invoices. Payments are needed for venues, catering, vendors, animal trainers, actors, and other various crew, cast, and specialists. Most payments are by check. The accounting

team is responsible for paying per diems, or daily allowances, to members of the crew. Per diems for filming one episode of a show can be in the neighborhood of \$100,000. Rocco prefers to pay the daily allowances in cash as a convenience to the payees, so going through the airport with large amounts of cash in her luggage is normal for her. Cash handling and cash management skills are necessary for a career in production accounting.

Budget Development

The entire accounting team is responsible for developing and enforcing adherence to the pattern budget at the beginning of every project. The pattern budget is derived from the salaries of actors, the costs of cameras, and the cost of actually filming and posting the project. For TV, the pattern is per episode. Producers, unit production managers, and accountants meet to settle on the pattern budget. For each episode, the accountant receives a copy of the script and reads it thoroughly looking for potential expenses. Departments submit their projected expenses for the episode. From there, the pattern budget will be adjusted accordingly for actor cameos, the cast in the actual episode, special items, and filming locations. For example, the script for several episodes of a show called for ducks to be a part of the story line. The ducks were written into the script to age over the episodes. The cost of the ducks and duck wranglers were included in an amortization account and allocated over five episodes. At the end of the season, the goal is for the average episode cost to be less than or equal to the pattern budget.

Work-Life Balance

If desired, production accounting can open a world of travel. Production accountants have the opportunity to film on location in different countries. Rocco's work has taken her to Germany, United Kingdom, Australia, India, and Japan among many other destinations. The hours are flexible which allows time to create unique experiences. When working on a freelance basis, there can be downtime between recurring projects. This time can be used to

handle the financials for the production of a pilot episode for a new series, servicing clients in a private practice, finding new projects, or just enjoying the lull.

Finding Opportunities

Rocco provided advice on finding opportunities within the entertainment industry. She recommends contacting the film commission in your desired work area. Every state has a film commission and most major cities have their own websites. Areas with very active production markets include Los Angeles, New York City, and Atlanta. If you have a primary job, Rocco also recommends volunteering to help on a Saturday stating that volunteering can lead to a paying opportunity.

She also adds, "Once you're in, you're in." If you continue to work hard, you will receive several referrals via word-of-mouth. After filming completes on one project, you may be extended an invitation to work on another project with the producer or unit production manager. Others have found success in reaching out to accountants in the film industry via LinkedIn. Use your network in general. Referrals from other crew members are a method that Rocco uses to hire new accountants. Aside from freelance accounting, all major networks and studios employ accountants. Whichever method of communication you choose, I look forward to seeing your name in the credits at the end of the film.



“My mom claims money doesn’t grow on trees. To verify this, I’ve decided to be a CPA when I grow up.”

A Real-Life Forensic Accountant



The recent \$40 million plus movie about Christian Wolff in *The Accountant* is not so farfetched as it might seem. Played by Ben Affleck, Christian Wolff is called in to investigate the possible cooked books of a state-of-the-art robotics company.

By Scott P. McHone, CPA, PhD

In fact, the scheme at the robotics company was to engage in “wrong-way” earnings management as the company planned to go public. This involves taking out money by skimming and re-laundering the money back into the organization to pump up earnings in the future.

Crazy Eddie Fraud

Sam Antar, convicted fraudster and CEO of Crazy Eddie, indicates three steps for skimming money and inserting the money back into the business before and after going public. He calls it “The Panama Pump” – money laundering to increase revenues and reported profits:

- 1) **1969-1979:** Skimming and under-reporting income (tax fraud) prior to the big plan to go public.
- 2) **1980-1984:** Gradually reducing skimming re-inserting cash to increase profit growth in preparation for the initial public offering (i.e., committing securities fraud by “going legit”).
- 3) **1984-1987:** As a public company, overstating income and inserting cash to help insiders dump stock at inflated prices using a variety of fraudulent tricks.



Huge Need for Forensic Accountants

There is a huge current and future need for the interesting profession of forensic accounting. You do not need to be such a whiz with numbers, as Christian Wolff, but you do need to be skeptical, persistent, and an excellent interviewer. Computer software can help you be a Christian Wolff to find the red flags and uncover the fraud.

There is, of course, fraud in private industry, but I believe there is much more in governmental entities. Dr. Crumbley and I believe there might be as much as \$3 trillion of total fraud in the U.S., each year. So, there is a real need for the suspicious forensic accountant. With a new administration in Washington, D.C., there probably will be more emphasis on reducing fraud and abuse in the federal government.

Red Collar Crime

Just as in *The Accountant* movie, there can be some excitement, thrills, and danger in forensic accounting work. White-collar crime can lead to red collar crime – violence, injury, and death. Just like the experience of forensic accountant Calvin Joyner (Kevin Hart), in the movie *Central Intelligence*, who tracked offshore accounts for an auction, is shot by Bob Stone (Dwayne Johnson - *The Rock*) to save his life, forensic accounting can be exciting. Professor Richard Brody claims red collar crime is more prevalent than expected. Fraudsters may become violent to cover their crime.

There have been at least 30 homicide crimes where a white-collar criminal killed or hired someone to kill a person who discovered a fraud. Houses and offices can be burned to destroy evidence. There has been at least one episode on *Law & Order: Special Victims Unit* about red collar crime.

What Is Forensic Accounting?

So, what is forensic accounting? The classical definition is an accounting en-

gagement that results from disputes or litigation. “Forensic” means suitable for use in court, and it is to that standard and potential outcome that forensic accountants generally must work.

But forensic accounting is so much more. Here are just some areas where forensic accountants can serve and be useful:

- Forensic accountants are used in many situations as a preventative measure and to help reduce errors and waste. Even during times when businesses are not doing as well, the need for forensic accounting will continue to be in demand in addition to traditional accounting services such as preparing financial statements, tax returns, etc.

- Many companies are using tools such as Six Sigma and Lean Management to help identify and reduce known errors and reduce the chance of the occurrence of unknown errors. Having a forensic accountant or two on the team increases the chances of a successful engagement. The mindset of a forensic accountant is to find and prevent errors and irregularities.

- With the increases in technology we have seen more cyber-based crimes and the need for cyber security. A forensic accountant with an information technology background is a useful tool to help reduce risk in these areas. Equipped forensic accountants can utilize software tools to analyze large amounts of data in a fraction of the time it would take to do manually.

- Another area of work for forensic accountants is in the medical field. Healthcare fraud is increasing and so is waste. Having a forensic accounting background is valuable for healthcare auditors and individuals who are entrusted with the custodianship of these resources.

Consider Becoming a Certified Forensic Accountant

I am the Executive Director of the American Board of Forensic Accounting

(ABFA). To be a full-fledged forensic accountant, you need a certification. The ABFA was established in 1993 and was the first “broad based” forensic accounting board in the United States. Over the years the ABFA has been blessed to work with many forensic accountants, board members, and great members at large. Members include top accounting firms, governments and employees, educators, and individual practitioners.

The first credential issued by the ABFA was the Certified Forensic Accountant. Now the ABFA has multiple credentials and designations and a brand-new world-class training program. This new forensic accounting training program is the first part of a series of courses offered by the ABFA. This first program is the Forensic Accounting Review (FAR) featuring Dr. Larry Crumbley as the instructor and designer along with a great team of educators and professionals.

Here are some highlights of the Forensic Accounting Review (FAR):

For Individuals: The FAR provides accountants with a cost-effective and convenient opportunity to develop valuable skill sets, create increased earning opportunities, and offers a pathway toward certification in Forensic Accounting.

For CPA Firms: The FAR provides accountants and auditors with special skill sets to perform forensic accounting engagements and expand the firm’s services to the public and increase revenue streams. Forensic accounting is the fastest growing segment of the accounting profession and one of the most profitable and popular.

For Government: The FAR provides accountants, auditors, and investigators with skill sets to identify waste and inefficiencies and proactively address fraudulent activities. ABFA’s Forensic Accounting Certification builds department reputation, saves taxpayer dollars, and increases public trust.



For Schools: The FAR provides accounting programs with advanced learning opportunities developed by a team of prestigious forensic accountants and educators, preparing students for the workplace and making them stronger employment candidates.

For Businesses: The FAR provides accountants with skill sets to identify waste and inefficiencies and proactively address fraudulent activities. ABFA's Forensic Accounting Certification builds company reputation and customer trust.

Forensic accountants are helpful in detecting and preventing fraud. Forensic accounting is a great tool for law enforcement and auditing. Forensic accountants consult with attorneys and testify in courtrooms.

So, who needs forensic accounting training? The answer is every accountant, auditor, and investigator who works with money and assets.

Future is Bright

Forensic accounting is one of the fastest growing and highest paid professions in the area of accounting and auditing. Here is some financial information about forensic accounting:

- Forensic Accountants earn more per year.
- Growth industry: practitioners have experienced rapid growth, and expect more demand in the future.
- Firms offering forensic accounting services have billable rates for these services that are much higher than for their traditional accounting, tax, and auditing services.

Conclusion

The American Board of Forensic Accounting provides education, training, and certification in the field of forensic accounting. Forensic accounting has be-

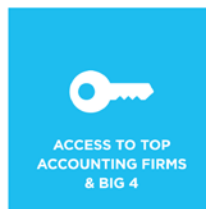
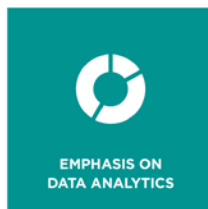
come very popular during the past ten years. The “broad based knowledge” of forensic accounting is beneficial to all accountants, auditors, and investigators.

Forensic accounting is the fastest growing segment in the accounting profession, and the American Board of Forensic Accounting is assisting in the development of forensic accountants in the United States and around the world. As a student, you can pass the Forensic Accounting core exam (becoming a Registered Forensic Investigator) and then pass the CPA exam and become a Certified Forensic Accountant. In addition, if you decide to work for the Government, you may qualify for the Government Forensic Accountant credential too. So, do you have the skills, temperament, and the courage to be a forensic accountant? Do you wish to solve puzzles? If so, become a forensic accountant. Join the ABFA today at www.abfa.us.



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Achieving Professional Success in Accounting

This article discusses broad topics for professional success; things that should interest the prospective accounting major, should they wish to enter the profession. While some accountants work in the government or not-for-profit sectors, this article focuses on business, where most accountants are employed.



Dr. George D. Schmelzle
Professor
Missouri State University



Thomas E. Buttross
Associate Professor of Accounting
Penn State University

Accounting is more than bookkeeping or preparing tax returns. Besides these compliance areas, accountants also engage in estate, gift, and income tax planning, provide wealth valuation estimates for businesses and individuals, design, implement and test new accounting systems, research complex topics, provide support to managers in manufacturing products and developing new products and in other ways consult with business and non-business clients. Accountants are frequently thought of as a business partner, providing expertise to help their organization advance.

Accounting Knowledge and Certification:

To practice accounting, there is no substitute for knowing accounting. Take your accounting classes seriously with the realization that you will need this knowledge for years to come, both for your job and for certification examinations. While certification as a CPA (Certified Public Accountant) is only required to become a partner in a public accounting firm, some certificate is a great way to validate your accounting knowledge for your resume. There are several other certifications, including Certified Management Accountant and Certified Internal Auditor.

Business Acumen:

To be successful in today's accounting profession, one needs to develop a business knowledge base. Of course, you can develop this knowledge base while in college and continue to develop it after graduation, but

you need to have an interest in doing so. And you can start your quest while still in high school.

This can be done in one or more of the following:

- At the high school level consider joining Junior Achievement and Future Business Leaders of America.
- Work in a business and pay attention to more than your specific job. As an aside, work experience, while not required, will enhance your resume for when you seek full-time employment. A former employer can also serve as an excellent reference.
- Visit a business and talk with those who work there. See if you can “job shadow” one of the employees.
- Watch relevant business programs on television, such as Bloomberg Television, CNBC, or Shark Tank.
- Read business publications, such as the Wall Street Journal, Forbes, and New Accountant.
- Read stories about successful businesses.
- Read biographies of successful business individuals.

Leadership:

As the low-level work previously done in large measure by accountants, such as bookkeeping and tax compliance, is being done by software, accountants are being freed to do higher level work, such as planning and consulting. As a result, leadership skills are rising in importance. Leadership is not about being the boss. It is about facilitating accomplishment of objectives when other people are involved.

You can lead by assisting others and by mentoring those newer to the organization. These skills can be developed by one or more of the following:

If you get a job, look for opportunities to contribute beyond your immediate assigned tasks. As an aside, in addition to enhancing your leadership skills, this kind of work commitment can change a good reference letter into an excellent one.

Under Business Acumen, we suggested you consider joining Future Business Leaders of America while in high school. For leadership, become an officer and get involved with their team competitions where you can network with other future business students. Of course, you can also serve as an officer in non-business situations, such as a high-school-class officer or officer in a chess club.

Join college organizations of interest to you, which should include the accounting club or Beta Alpha Psi chapter at your university and seek opportunities to serve as an officer of the organization and to be a team member on any competitions that are available. As an aside, organization membership and serving as an officer are both good examples of extracurricular activities that read favorably on your resume, especially if you have made an impact for the organization.

When opportunities arise to work in teams on college projects, embrace them. Help the team to achieve its objective. The more you work with different people, the easier it becomes to adapt.





“ Perhaps you want to help others at work and make a difference in the world. A quick internet search shows hundreds of openings for accountants at Habitat for Humanity, United Way, Salvation Army, and more across the U.S. ”

Become Emotionally Intelligent:

Some argue that EQ (emotional quotient) is more important than IQ (intelligence Quotient) for rising to higher level positions. Becoming emotionally intelligent means that you:

- need to manage your negative emotions - be positive.
- use the correct vocabulary - speak and write in a professional manner.
- have empathy - do not judge others.
- know your own stressors - try to avoid these.
- be able to bounce back from a setback - learn from your mistakes.
- Do not underestimate the importance of working with others! For more information, Google EQ or Emotional Intelligence and read some of the literature.

Global Acumen/Diversity Mind Set:

The earth is made up of different countries, often with substantial differences in cultural norms, that trade with one another. Even within the U.S., there is great diversity, which you will have to handle within your organization and among your organization's clients and suppliers.

Consider studying in a foreign country. Many high school foreign language classes will offer an opportunity to study abroad. Many universities offer "study away" programs that allow you to study for a summer or a semester in a foreign country. You may be able to study business in the foreign country. Of course, to receive the full benefit, you need to spend time in the foreign culture, instead of spending it all with your fellow American students.

Business Acumen	At the high school level consider joining Junior Achievement and Future Business Leaders of America.	Work in a business and pay attention to more than your specific job.	Visit a business and talk with those who work there. See if you can "job shadow" one of the employees.	Read business publications and read or watch related content online.
Leadership	If working, look for opportunities to contribute beyond your immediate assigned tasks.	Become an officer in an organization you have joined and get involved with their team competitions.	When working in teams on college projects, help the team to achieve its objective by taking a leadership role.	
Emotional Intelligence	Manage your negative emotions - be positive.	Use correct vocabulary and speak and write in a professional manner.	Have empathy - be careful not to judge others.	Know your stressors and how to mitigate them. Be able to bounce back from setbacks.
Global Acumen/ Diversity Mind Set	Consider studying in a foreign country. Spend time in the foreign culture, instead of spending it all with your fellow American students	Spend some time with people you consider different from you, listening to understand their mind set. Be open to understanding their mindset.	Make sure some of your business reading or viewing has an international aspect.	
Technical Capabilities	Microsoft Suite: Learn Excel and Word as these are used extensively in business; also consider Access, especially if you are interested in data analytics.	Tableau is used in data analytics and to present data and is easy to learn.	Learn Python if you are interested in coding and data analytics	For transaction processing, consider learning SAP or QuickBooks.

Spend some time with people you consider different from you, listening to understand their mind set. You are not required to agree with their mind set, just to be open to understanding it. Differences can be based on political views, religion, race, ethnicity, gender, or any other criteria you would use to classify someone as different than you.

Make sure some of your viewing or reading for business acumen is for non-U.S. based businesses and individuals.

Technical Capabilities

As an accountant, you will need technical skills to do your job efficiently. Here, we look at some soft-

ware. Some of this will be covered in your college courses. The first two in the list below are the most critical for entry-level accounting positions.

Microsoft Excel is the most used software by accountants. Take every opportunity you can to improve your Excel skills. Use Excel for any assignment where it works and is allowed. When preparing tables with numbers, use Excel formulas to compute totals. Take the time to make your output professionally presentable, so that it becomes a habit.

Microsoft Word is used more than Excel by the general public and is used extensively by accountants. Use Word for writing papers.



Microsoft Access. Access is a relational database and is used by many organizations to store data. It is more powerful than Excel, but not used as much. If you have an opportunity to learn this program in high school or college, do so.

Tableau. Tableau is used in the emerging field of data analytics and is used to present data in a way that is understandable to users. Students can use and learn Tableau for free, and it is easy to learn. If you have the opportunity to take a data analytics course in college, do so. The importance of this emerging field cannot be overestimated.

Python. Python is used in data analytics. If you are interested in coding,

this would be a good program to learn.

SAP or other Enterprise Resource Planning (ERP) software is used extensively by large organizations. If you have an opportunity to learn some of this, it can be beneficial.

General Ledger software, such as QuickBooks, is often implemented by accountants for small clients or used by accountants working at smaller organizations. However, your opportunity to learn these software packages and your need to know them varies quite a bit among jobs and employers. If your college offers any accounting software courses, they may make desirable electives.

No one is expected to learn all this

software. Considering Excel and Word as absolutely required for entry-level accounting positions, the others can be added based on personal interest.

In summary, success in accounting is much more than learning how to do bookkeeping, although a strong foundation in the rules and procedures of accounting and the development of some technical capabilities is a requirement and some certification is a plus. Accounting majors need to understand the business environment and the global environment in which they will serve and develop their emotional intelligence and leadership skills.

Accounting: The Field of Opportunities *Continued from Page 4*

number of potential positions. Some government accountants audit grants. Others carry guns and badges and make arrests. Some even travel the globe examining the appropriate use of government money.

The world is open to accountants! A review of positions online shows open opportunities all across the globe from Belize to China to France! While some careers may restrict travel or provide limited job options in some locations, accounting will provide you with an incredibly diverse geographic selection. Picture yourself working near a sunny beach or in the mountains next to the ski slopes. Better yet, if you work for a cruise line, you might be able to travel the world for free! If you work for an airline, you might get employee benefits for free or discounted flights. Bottom line? You

can travel, live, and work as an accountant anywhere English is spoken. Want to open up your opportunities even further? Double major in accounting and another language, like Spanish, French, German, Mandarin, or any other language you prefer. This double major will open up even more geographic and career opportunities for you!

Again, accountants are in demand! There is a substantial need for accountants and it's been projected that the trend will continue. According to the Occupational Outlook Handbook, the U.S. Bureau of Labor Statistics expects the demand for accountants will keep pace with our nation's economic growth. Unlike some other fields, the current demand for accountants will not diminish in the coming years. Starting salaries are strong for accounting graduates.

For more on that topic, review the survey by Robert Half, Staff Recruiting firm .

Once you speak accounting, you have mastered the 'language of business.' This mastery will allow you to move into other fields and advance your career in unimaginable ways! You could become a corporate president, head of a government entity, or an accounting professor, as so many of this issue's contributors are. The doors open for you. Take advantage of those opportunities. Please explore the articles in this issue for more information and various perspectives on accounting careers. We hope you enjoy this publication, consider accounting as a potential career, and continue to read *New Accountant* during your college years and beyond.

Best wishes and good luck!

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