



**Accounting Careers:
Hiring & Salary Trends**

**Best Place to Launch a Career:
Accounting Firms**

In a year of layoffs and retrenchment, this year's top-ranked employers were in many ways no different from those that didn't make the cut: virtually all of them are hiring far fewer entry-level employees than before. But in other ways they stood out. As a group, they offered some of the top pay and benefits in their industries, the best training programs, and the most significant opportunities for rapid advancement. Here's a detailed look at this year's top 4 employers...all happen to be accounting firms.

1. Deloitte

Average pay: \$55k - \$60k
Entry-level hiring: - 1.1%
3-year retention rate: 56%
Diversity: 35%
Signing bonuses: 90%
Average: \$5,102
401(k) match: 1.5%
Mentorship program participation: 100%
Promoting from within: 25.7% of top execs have

been with the organization 20+ years

2. Ernst & Young

Average pay: \$50k - \$55k
Entry-level hiring: - 19.7%
3-year retention rate: 48%
Diversity: 36%
Signing bonuses: 75%
Average: \$3,155
401(k) match: 1.5%
Mentorship program participation: 100%
Promoting from within: 33.5% of top execs have been with the organization 20+ years

3. Pricewaterhouse Coopers

Average pay: \$50k - \$55k
Entry-level hiring: - 5.8%
3-year retention rate: 54%
Diversity: 33%
Signing bonuses: 91%
Average: \$3,867
401(k) match: 1.5%
Mentorship program participation: 100%
Promoting from within:

41.1% of top execs have been with the organization 20+ years

4. KPMG

Average pay: \$50k - \$55k
Entry-level hiring: - 35.6%
3-year retention rate: 53%
Diversity: 29%
Signing bonuses: 72%
Average: \$2,350
401(k) match: 3.8%
Mentorship program participation: 100%
Promoting from within: 37.3% of top execs have been with the organization 20+ years

5. U.S. State Dept.

Average pay: \$60k - \$65k
Entry-level hiring: NA
3-year retention rate: 81%
Diversity: 17%
Signing bonuses: 0%
401(k) match: 5%
Mentorship program participation: 89%

Source: BusinessWeek.com

CPA: Job Security & Growth

Certified Public Accountant took the 16th spot on the CNNMoney list of Top 20 best jobs for fast growth. It is based on top pay of \$124,000 and 22% job growth for CPAs estimated over the next 10 years. CPA ranked below

Financial Advisor and Financial Analyst, but ahead of Staff Accountant.

Compared to other areas of finance, there's much less volatility, which means job security...worth more than gold in today's economy.

You will need to be able to interpret financial data and ensure compliance with state and federal regulators, which means training and passing a 4-part exam.

Source: Money.cnn.com

Only accountants can save the world... through peace, goodwill and reconciliations.

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Accounting Positions in Demand

Controllers - Plan, direct and coordinate critical financial activities: statements, audits, reporting.

Financial Analysts - Give understanding to financial data and identify growth opportunities.

Business Analysts - Possess finance and IT expertise to optimize software initiatives.

Internal Auditors - Ensure records are accurate, controls adequate and compliance achieved.

Accountants - Examine, analyze and interpret financial data to prepare statements and give advice.

Tax Accountants - Help navigate complex and changing tax laws, including FAS 109 issues.

Cost Accountants - Analyze and manage the costs of production and distribution.

Auditors - Perform due diligence reviews and compliance-related reviews for public accounting firms.

Accounting Operations - Handle accounts payable, accounts receivable, payroll and collections.

Source: 2012 Salary Guide: Accounting & Finance from Robert Half International ®

Accounting Salaries

The figures provided in the following tables represent national averages of starting salary ranges based on thousands of job placements conducted in the United States through the offices of Robert Half International. Because the ranges represent starting compensation only, such factors as bonuses, incentives and other forms of compensation are not taken into account. These ranges may also vary according to type of industry, company size, local economy, employee benefits offered, and the education, experience, work ethic and skills of the job candidate. To calculate the approximate salary range for the following cities in Florida, multiply any salary figure by the variance listed below.

Florida Variances

Fort Myers	0.86	Orlando	.99
Jacksonville	0.93	St. Petersburg	0.94
Melbourne	0.93	Tampa	0.96



Executives

Position	Low	High	Average
Chief Compliance Officer	105,000	214,250	174,250
Chief Financial Officer	96,750	411,000	190,500
Dir. of Financial Reporting	89,500	196,750	152,250
Director of Finance	87,500	213,500	147,750
Director of Accounting	77,750	192,000	134,750
Controller	69,000	183,250	129,250

Source: 2012 Salary Guide: Accounting & Finance from Robert Half International ®

Corporate Accounting

Position	Low	High	Average
Forensic Accountant	63,000	102,000	82,500
Financial Analyst	38,000	114,500	76,250
Tax Accountant	41,500	114,750	74,125
Cost Analyst	37,000	111,250	74,125
IT Auditor (1-3 yrs)	60,250	85,750	73,000
Cost Accountant	40,000	103,750	71,875
Accountant	35,250	104,250	69,750
Compliance Analyst	48,500	79,750	64,125
Business Analyst (1-3 yrs)	52,750	72,000	62,375
Internal Auditor (1-3 yrs)	51,000	73,500	62,250
Financial Reporting (1-3 yrs)	47,250	74,750	61,000
Credit/Collections Analyst	41,250	57,000	49,125
Bookkeeper	33,250	57,250	45,250
Inventory Analyst	37,250	49,750	43,500
AR/AP Clerk	28,000	42,750	35,375
Payroll Clerk	28,500	42,250	35,375
Billing Clerk	29,000	40,500	34,750

Public Accounting

Audit/Assurance Services	Low	High	Average
(0-1 year)	42,500	63,500	53,000
Senior	55,250	88,750	72,000

Tax Services	Low	High	Average
(0-1 year)	42,250	63,500	52,875
Senior	57,250	94,250	75,750

Management Services	Low	High	Average
(0-1 year)	43,000	64,250	53,625
Senior	57,500	93,250	75,375

Source: 2012 Salary Guide: Accounting & Finance from Robert Half International ®

Job Trends: National

Employment of accountants and auditors is expected to grow by 22 percent from 2008 to 2018, which is much faster than the average for all occupations. An increase in the number of businesses, changing financial laws, corporate governance regulations, and stakeholder protection will drive job growth.

Industries with the highest levels of employment for accountants and auditors as of May 2010, were:

\$74,250 Services (bookkeeping, tax prep, and payroll)

\$68,760 Management of Companies/Enterprises

\$59,190 Local Government

\$56,460 State Government

\$74,860 Consulting Services

As the economy grows, the number of business establishments will increase, requiring more accountants to set up books, prepare taxes, and provide management advice. As these businesses grow, the volume and complexity of information reviewed by accountants and auditors regarding costs, expenditures, taxes, and internal controls will expand as well. The continued **globalization of business** also will lead to more demand for accounting expertise and services for international trade and accounting rules and international mergers and acquisitions. There is also a growing movement towards **International Financial Reporting Standards (IFRS)**, which uses a judgment-based system to determine the fair-market value of assets and

liabilities, which should increase demand for accountants because of their specialized expertise.



Job opportunities should be most favorable for accountants and auditors who have earned professional certification or other designation, especially a CPA. Applicants with a master's degree in accounting or a master's degree in business administration with a concentration in accounting may also have an advantage. In addition, employers increasingly seek applicants with strong interpersonal and communication skills.

Source: Occupational Outlook on www.bls.gov

Job Trends: Regional

In the South Atlantic region (Delaware, DC, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia and West Virginia), the fastest growing industries for accountants include:



1-Healthcare

4-Government

2-Financial Services

5-Nonprofit

3-Manufacturing

Financial positions in top demand for this region:

1-Financial Analyst

4-Controller

2-Senior Accountant

5-Cost Accountant

3-Staff Accountant

Source: Regional Trends on www.roberthalfinance.com

A good accountant never makes mistakes.

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Job Trends: Florida

The number of accountants employed in Florida is projected to grow an average of 2.6 over the next 5 years, faster than the 1.8 percent growth rate for all occupations in Florida.



"Accountant" jobs with highest number of openings advertised online in Florida during October 2011:

1-Accountants 2-Auditors

3-Controllers 4-Cost Accountants

The counties in Florida with the most "Accountant" job openings advertised online during October 2011:

1-Miami Dade 2-Hillsborough

3-Broward 4-Palm Beach

In Florida, as of November 2011, the annual earnings for an entry-level accountant was **\$39,205**, which is equivalent to an hourly wage of **\$18.85**. The median annual wage or salary for experienced accountants was **\$76,892** per year, or **\$36.97** hourly.

The Florida industries that employed the largest number of accountants were **Accounting/Bookkeeping Services, Companies/Enterprises** and **Colleges/Universities**.

Source: Occupation Profile for *Accountants in Florida* on www.employflorida.com

Accounting Degree: Beats Business & Finance

A survey taken in July 2011 from the National Association of Colleges and Employers (NACE) reveals that business and finance degrees are hot these days, but another degree tops them both...

Hot Degree #1: Accounting

Accounting students know a thing or two about numbers - and the numbers for new grads are encouraging these days. Employment opportunities for accountants are expected to climb 22% between 2008 and 2018, according to the U.S. Department of Labor.

Meanwhile, starting salary offers for those with a bachelor's in accounting rose two percent to \$49,671 in 2011, according to NACE. The average salary for all graduates with a bachelor's in accounting is \$63,000, according to a 2011 study by the Georgetown University Center of Education and Workforce.

Career Paths 2008-12 Job Growth Avg Salaries

Accountant	22%	\$68,960
Financial Analyst	20%	\$86,040
Budget Analyst	15%	\$70,660

Other Hot Degrees

#2 Business Administration
Starting salaries rose 2.2% to \$44,825 in 2011.

#3 - Finance
Average salary offer jumped 6% in 2011 to \$53,906.

#4 - Computer Science
Starting salary offers rose 3.7% to \$63,402 in 2011.

In today's tough economic times, the encouraging news for all college grads is that the average starting salary to the class of 2011 rose 4.8% to \$51,018.

Source: *Hot Degrees for Hard Times*, Education.yahoo.net

If you're working while going to college, consider working in the accounting profession. You'll gain valuable experience plus firsthand knowledge of how accounting is applied in the business world. Millions of "help wanted" ads surveyed and indexed through February 2010, show the number of open "accountant" jobs has increased 64% and the number of open "CPA" jobs has declined 11%, according to data from Simply Hired, a job search engine affiliated with CPA Trendlines. Meanwhile, the average salary for accounting jobs stands at \$51,000. These vary greatly due to company, location, industry, experience and benefits.

Source: CPATrendlines.com

Accounting Grads: Bright Prospects for 2012

Newly minted accountants have some of the brightest job prospects in the nation, with nearly 90 percent of accounting firms forecasting the same or increased hiring of graduates. That's according to survey results in the 2011 "[Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits](#)" report released by the American Institute of Certified Public Accountants. The report shows record numbers of accounting students and graduates, but also hints at a potential challenge for the profession: demand for new talent eventually could outpace supply.

"Opportunities in the accounting profession continue to expand as the

needs of firms and businesses grow ever more complex and global," said Jeannie Patton, AICPA vice president for students, academics, and membership. "As the U.S. and global economies recover, and as seasoned professionals begin to retire in unprecedented numbers, it's even more important to guard against a talent shortage. Employers increasingly want graduates with advanced degrees at the same time colleges, facing budget and other constraints, are restricted in their capacity to train all the students who want to join our profession."

The AICPA and the Chartered Institute of Management Accountants, headquartered in

London, recently created a new professional designation, the **Chartered Global Management Accountant**, that will be a worldwide standard of professional excellence in management accounting. CPAs in the US will now be better positioned to compete in the global marketplace and hone their management accounting competencies.

"The AICPA is diligently focused on this potential challenge, leading efforts like www.thiswaytocpa.com and www.startheregoplaces.com to guide students into the profession. Patton added. "We are committed to ensuring the accounting profession continues robust growth for years to come."

Source: AccountingWEB.com

Getting the Job: *Top Candidate Skills*

New college graduates looking to crack the still-tight job market need to hone their verbal communication skills, say employers taking part in the recent Job Outlook 2011 survey conducted by the National Association of Colleges and Employers (NACE).

Verbal communication skills topped the list of “soft” skills employers seek in new college graduates looking to join their organizations. That’s not surprising, according to Marilyn Mackes, NACE executive director. “Employers consistently place communication skills at the top of the list of key skills,” Mackes says. The other key skills, in order of importance, are: 2) **strong work ethic**, 3) **teamwork skills**, 4) **analytical skills**, and 5) **initiative**—skills that “employers see as critical in today’s workplace,” says Mackes.

Even if candidates *can* deliver on those top five skills, employers have a fairly substantial list of other skills they deem as important and other attributes they seek, says Mackes. “In fact, employers rated nine other skills/qualities as ‘very important’ to ‘extremely important,’ and most cited **GPA requirements** and a preference for new graduates with **internship** or other **relevant work experience**,” she says.

While a strong work ethic or top-notch communication skills are unlikely to mitigate a dismal GPA or lack of experience, such skills are important in a tight job market. “Among candidates with similar qualifications, the candidate who can offer the employer more of those important soft skills has an edge,” notes Mackes.

Source: *Job Outlook 2011*, National Association of Colleges and Employers.

Skills and Credentials in Demand

Certified Public Accountant (CPA) remains the most requested accreditation, while a master’s degree in business administration (MBA) is also a key qualifier for many senior-level and financial analyst positions.

Advanced knowledge of Microsoft Excel and Access remains in demand. In addition, companies want to hire candidates who are adept at using enterprise resource planning (ERP) systems. Knowledge of database management and business intelligence software is valued as well.

Soft skills are equally important for accounting and finance professionals. Interpersonal abilities may be even more critical as companies seek employees who can assume future leadership roles.

Source: *2012 Salary Guide: Accounting & Finance* from Robert Half International ®

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Florida Institute of Certified Public Accountants

FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Post Office Box 5437
Tallahassee, FL 32314
Phone: (850) 224-2727
Fax: (850) 681-2433
E-mail:

accountingcareers@ficpa.org

Visit our website:
FICPA.org
... Future CPAs

The Florida Institute of Certified Public Accountants (FICPA), headquartered in Tallahassee, is a member-driven society representing the interests of Certified Public Accountants throughout Florida. The Institute has been working to advance the accounting profession in Florida for more than 100 years and has over 19,000 members.

Student membership in the FICPA is \$30 a year. It provides students interested in accounting with a variety of benefits including: opportunities to meet potential employers and young CPAs; participate in online networking groups; attend local chapter meetings with CPA professionals; receive subscriptions to industry publications; and qualify for discounts on CPA exam preparation materials.

Helpful Websites:

AICPA.org

American Institute of CPAs

BLS.gov

Bureau of Labor Statistics

EmployFlorida.com

Florida’s job-match portal

NACEweb.org

National Association of Colleges & Employers

PayScale.com

StartHereGoPlaces.com

ThisWaytoCPA.com