

2013 EDITION



Florida Institute of Certified Public Accountants

Accounting Careers: Hiring & Salary Trends

Entry-Level Positions in Demand

The finance and accounting staffing firm, **Accounting Principals**, has developed a list of the entry-level finance and accounting positions that are most in demand. The firm noted that in this changing economy, college graduates with specialized skills in accounting and finance will find they have an advantage in their job search. Each of the positions that made the list is an essential function for all corporations or a growth area due to regulatory reform.

1. **Financial Analyst**

Median annual salary: \$49,700-\$51,000; with MBA: \$55,000

Ideal background: Candidates must have a bachelor's degree in finance.

Why it's in demand: Public companies across need financial analysts for forecasting, preparing quarterly reviews and SEC documents. The growing international economy will drive demand for analysts who understand the complex environment.

2. **Accountant**

Median annual salary: \$45,000 - \$55,000

Ideal background: Requires a bachelor's degree in accounting. The CPA (certified public accountant) certification earns more opportunities and better pay.

Why it's in demand: Accounting regulations are getting more complex and the economy continues to fluctuate. Accounting is a vital function for all business and is always in demand in either a strong or weak economy.

3. **Auditor**

Median annual salary: \$50,000- \$55,000

Ideal background: Bachelor's degree in accounting or finance. CIA (certified internal auditor) certification commands better pay.

Why it's in demand: With the onslaught of congressional regulatory standards, the need for auditors has skyrocketed. Whatever the economic conditions, auditors are needed to provide guidance in the operation and development of products, companies and market sectors.

4. **Credit Analyst**

Median annual salary: \$44,700 - \$46,000

Ideal background: Bachelor's degree in finance.

Why it's in demand: Economic uncertainty is causing companies to continue to be wary of lending, so they are looking for individuals who can assess the credit worthiness of a company or individual and advise a team of bankers or relationship managers.

Source: AccountingToday.com, May 2012

Degrees in Demand

Overall, employers expect to hire 13% more new college graduates from the Class of 2013 than they did in 2012. **The graduates with the most job offers:** 68% of Accounting graduates; 65% of grads with an Engineering degree; 61% of Computer Science graduates; 54% of Business Administration graduates; and 52% of grads with a degree in Economics. **The average salary offer by major:** \$60,431 for Engineering; \$55,842 for Computer Science; \$48,334 for Accounting; \$46,241 for Economics; and \$45,038 for Business Administration.

Source: NACEweb.org, September 2012



When Hernando Cortes landed in the New World, he brought horses, soldiers and his accountant, Alonso.

Explore Accounting!

StartHereGoPlaces.com

...a website for aspiring accountants to explore.

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Making a Strong First Impression



Making a strong first impression really does matter in job interviews. A survey by **Accountemps**, which specializes in global temporary staffing services for accounting professionals, says a majority of interviewers form a positive or negative opinion of job

candidates within 10 minutes. Very few human resources managers (10%) wait longer than 20 minutes to make up their mind.

Armed with that knowledge, job seekers should be on alert the moment they get out of their car, press an elevator button or check in at a reception desk. Josh Warborg, a district president at **Accountemps**, says interviewers have three main questions

they want answered as they sort through candidates: “Can they do the job?”, “Do they want the job?”, and “Can I work with them?”

The question hiring managers learn the answer to first, in the earliest stage of an interview, is the last one. That’s why it’s important for a job-seeker to establish a comfortable back-and-forth with the interviewer. The meat of the interview should answer whether a candidate can do the job. The end should answer whether a candidate wants the job. “When people get to the end of the interview, the No. 1 thing they should say is, ‘I’m really interested in this job,’ as long as it’s true,” Warborg said. “They should say that with every ounce of sincerity.”

Source: CGMA Magazine, September 2012

Skills In Demand

For entry-level accounting positions, a degree in accounting is more important than ever. Prospective employers also are taking a closer look at grade point averages and campus involvement when evaluating early career professionals.

Candidates with technology skills remain in demand. Advanced knowledge of Microsoft Excel and Access is valued by employers across the board. Companies also seek professionals who can assist with upgrades of the most widely used enterprise resource planning (ERP) systems. Experience with software packages such as Microsoft Dynamics GP (formerly Great Plains) and QuickBooks is often requested by small and midsize firms. Other sought-after skills include financial reporting and analysis, forecasting, and budgeting.

Organizations also look for accounting and finance professionals with outstanding interpersonal abilities. Employers need staff skilled at communicating financial information using a variety of media for diverse audiences. When hiring for these roles, employers often seek candidates with previous work experience, either through internships or part-time jobs during college.

Source: 2013 Salary Guide: Accounting & Finance, Robert Half International ®

Starting Salaries in Florida

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	0.88	Orlando	0.99
Jacksonville	0.93	St. Petersburg	0.94
Melbourne	0.90	Tampa	0.97
Miami/Ft. Laud	1.07	W Palm Beach	1.00



Source: 2013 Salary Guide: Accounting & Finance from Robert Half International ®

Corporate Accounting

Position	0-1 yr experience	1-3 yrs experience	Manager
General Accountant	\$ 36,250 - 51,750	\$ 41,000 - 65,000	\$ 61,500 - 109,250
Treasury Analyst	\$ 37,500 - 55,000	\$ 44,250 - 71,250	\$ 64,500 - 117,000
Cost Analyst	\$ 37,750 - 55,500	\$ 44,000 - 71,000	\$ 64,750 - 116,750
Budget Analyst	\$ 37,750 - 55,250	\$ 43,750 - 71,250	\$ 64,000 - 116,500
Financial Analyst	\$ 39,250 - 56,250	\$ 45,500 - 72,750	\$ 67,250 - 119,750
Cost Accountant	\$ 41,250 - 53,750	\$ 46,750 - 66,000	\$ 70,500 - 108,500
Tax Accountant	\$ 42,750 - 56,000	\$ 49,000 - 70,750	\$ 73,750 - 120,000
Business Analyst	\$ 45,000 - 59,500	\$ 54,500 - 75,500	\$ 83,250 - 113,000
Internal Auditor	\$ 45,500 - 60,250	\$ 52,750 - 77,000	\$ 81,500 - 132,250
Financial Reporting	\$ 46,000 - 60,750	\$ 57,500 - 77,750	\$ 91,000 - 136,750
IT Auditor	\$ 50,750 - 70,500	\$ 62,250 - 89,500	\$ 94,750 - 146,250

Back-Office Support

Position	Clerk	Manager/Supervisor
Credit/Collections	\$ 29,750 - 45,750	\$ 38,500 - 99,000
Bookkeeping	\$ 29,250 - 59,250	n/a
AR/AP	\$ 29,000 - 44,250	\$ 39,250 - 76,500
Payroll	\$ 29,250 - 43,750	\$ 39,500 - 85,500

Public Accounting

Area	0-1 yr experience	1-3 yrs experience	Manager
Audit/Assurance Services	\$ 43,250 - 64,500	\$ 49,500 - 77,000	\$ 74,750 - 126,500
Management Services	\$ 44,250 - 66,250	\$ 49,750 - 77,750	\$ 74,500 - 126,750
Tax Services	\$ 43,250 - 67,750	\$ 49,000 - 78,000	\$ 74,750 - 128,500

Financial Services

Area	1-3 yrs experience	3-5 yrs experience	Manager
Finance & Accounting	\$ 43,500 - 70,250	\$ 59,250 - 91,250	\$ 70,750 - 117,250
Operations	\$ 37,000 - 52,500	\$ 49,750 - 77,750	\$ 55,250 - 80,250
Risk & Compliance	n/a	\$ 61,000 - 78,000	\$ 63,500 - 126,750
Banking & Financial Markets	\$ 43,500 - 82,000	\$ 55,500 - 105,500	\$ 103,250 - 271,000

Source: 2013 Salary Guide: Accounting & Finance from Robert Half International ®

National Job Trends

Employment of accountants and auditors is expected to grow by 16% between 2010 and 2020, which is about as fast as the average for all occupations.

There has been an increased focus on accounting in response to corporate scandals and recent financial crises. Stricter laws and regulations, particularly in the financial sector, will likely increase the demand for accounting services as organizations seek to comply with new standards. Additionally, tighter lending standards are expected to increase the importance of audits, as this is a key way for organizations to demonstrate their creditworthiness.

Also, the continued globalization of business should lead to more demand for accounting expertise and services

related to international trade and international mergers and acquisitions.

Accountants and auditors who have earned professional recognition, especially as Certified Public Accountants (CPA), should have the best prospects. Job applicants who have a master's degree in accounting or a master's degree in business with a concentration in accounting also may have an advantage. However, competition should be strong for jobs with the most prestigious accounting firms.

Industries with the highest levels of employment for accountants and auditors are:

- 24% Financial Services**
- 8% Finance and Insurance**
- 7% State and Local Government**

- 6% Manufacturing**
- 6% Management of Companies/Enterprises**



The national median annual wage for accountants and auditors is \$61,690. The median wage is the wage at which half the workers in an occupation earned more than that amount and half earned less. The lowest 10 percent earned less than \$38,940 and the top 10 percent earned more than \$106,880.

Most accountants and auditors work full time. One in five accountants works more than 40 hours per week. Longer hours are typical at certain times of the year, such as at the end of the budget year or when taxes are due.

Source: www.bls.gov

Regional Job Trends

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-Manufacturing**
- 2-Healthcare**
- 3-Nonprofit**
- 4-Government**
- 5-Medical**

Financial positions in top demand for this region:

- 1-Senior Accountant**
- 2-Staff Accountant**
- 3-Financial Analyst**
- 4-Senior Financial Analyst**
- 5-Controller**

Source: www.roberthalfinance.com

Florida Job Trends

The number of accountants employed in Florida is projected to grow an average of 2.4% between 2011 and 2019, faster than the 1.6% growth rate for all occupations in Florida. "Accountant" jobs with highest number of openings advertised online at the end of 2012 in Florida:



- 1-Accountants**
- 2-Financial Advisors**
- 3-Loan Officer**
- 4-Financial Analysts**
- 5-Treasurers/Controllers**
- 6-Auditors**
- 7-Tax Preparers**
- 8-Cost Estimators**
- 9-Credit Analysts**
- 10-Tax Examiners**

The counties in Florida with the most "Accountant" job openings advertised online during the same period:

- 1-Hillsborough**
- 2-Miami-Dade**
- 3-Palm Beach**
- 4-Broward**
- 5-Orange**
- 6-Duval**
- 7-Pinellas**
- 8-Seminole**
- 9-Brevard**
- 10-Lee**

In Florida, the annual earnings in 2012 for an entry-level accountant was **\$40,431**, which is equivalent to an hourly wage of **\$19.43**. The median annual wage or salary for experienced accountants was **\$79,920** per year, or **\$38.43** hourly.

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

Source: www.employflorida.com

THIS WAY

CPA

ThisWayToCPA.com

A website geared for college accounting students and CPA exam candidates

Best Companies to Work For in Florida

Florida Trend is a monthly publication of Florida business which partnered with the Best Companies Group, to identify Florida's best employers for their annual "*Best Florida Companies to Work For*" list. Their survey covered company policies, practices and demographics which included: leadership and planning; corporate culture; communications; role satisfaction; work environment; relationship with supervisor; training and development; pay and benefits; and overall engagement.

Three accounting firms were on their list of 33 BEST SMALL companies:

- 1 - Ennis, Pellum & Associates CPAs
- 2 - Prida Guida & Company

3 - Markham Norton Mosteller Wright & Co

Five accounting firms stand out among the BEST MIDSIZE companies (50-249 employees):

- 1 - Cross, Fernandez & Riley
- 2 - Gregory, Sharer & Stuart CPAs
- 3 - Berkowitz Dick Pollack & Brant
- 4 - Warren Averett O'Sullivan Creel
- 5 - Averett Warmus Durkee Osburn

The BEST LARGE accounting firm (250+ employees) in the nation, according to **Accounting Today**, is Kaufman, Rossin & Company, located in Miami.

Sources: Florida Trend and Accounting Today

Credentials in Demand

The Certified Public Accountant (CPA) designation continues to inspire confidence in employers and remains the most frequently requested and versatile credential. CPAs who have experience with a Big four accounting firm are in particularly high demand. As technology and finance continue to overlap, the Certified Information Systems Auditor (CISA) designation is increasingly sought. Other valued certifications include the Chartered Financial Analyst (CFA), Certified Internal Auditor (CIA), Certified Management Accountant (CMA), Chartered Global Management Accountant (CGMA) and Certified Payroll Professional (CPP).

Source: 2013 Salary Guide: Accounting & Finance, Robert Half International ®

Global Competition and the New CGMA Designation

Around the world, organizations are racing to keep up with global competition and the increased risks surrounding day-to-day operations. So now, more than ever, organizations are relying on management accountants to apply knowledge of financial analysis and understanding of non-financial information to help make vital business decisions.

Management accounting is a mix of financial analysis and business strategy, combining quantitative and qualitative data analysis to influence decision making and drive long-term business success. The financial accounting part includes responsibilities such as:

- Reporting financial performance
- Understanding impact of financial laws, standards and regulations
- Providing perspective on compliance issues.

The business strategy part includes:

- Exploring business opportunities
- Providing solutions to potential obstacles
- Influencing best practices in decision making.

This means management accountants are equipped to shape both short- and long-term business plans, provide insight

throughout the decision-making process and maintain oversight and control of what funding and resources comes in and out of an organization.

The new Chartered Global Management Accountant (CGMA) designation is now being offered to those that have the experience and expertise to optimize an organization's long-term performance.

The CGMA was created by the American Institute of Certified Public Accountants (AICPA) and the Chartered Institute of Management Accountants (CIMA) through a joint venture that collectively represents more than 550,000 accounting professionals and students throughout the world. The two organizations are working together to increase international awareness of management accounting and what those with the CGMA designation will do to drive successful business performance. "Leveraging the strength of CPAs and expanding awareness of their role in organizations worldwide, the CGMA will showcase designation-holders' management accounting expertise and serve as a complement to the knowledge, skill set and commitment to the code of conduct CPAs already have," said Barry Melancon, CPA, CGMA, president and CEO of the AICPA.

Source: ThisWaytoCPA.com

FICPA Internship Database

The Florida Institute of CPAs (FICPA) launched a new student initiative – the **Internship Opportunity Engine**. It provides FICPA student members with a web-based directory of internships available in Florida as well as a place for FICPA employer members to post positions. FICPA membership is required to use the site and the service is free.

Access the directory at www.ficpa.org, Future CPAs. The first phase of the database is for students searching for internships. Subsequent versions will include entry level jobs (positions requiring one year or less of experience) and the ability for employer members to search for student candidates.

Student internships are an invaluable part in the process of becoming a CPA. Internships give students practical experience and a way to see how concepts and principles learned in class are applied every day to accounting and business. Being in the workplace gives you an opportunity to find out if employers, as well as an area of practice, are right for you.

Students should use the many resources available, such as career centers and job assistance services on campus. Most Colleges of Business also have career or other networking events for students. The FICPA internship directory isn't designed to compete with campus programs but is another resource for students seeking internships. Unlike campus programs, the directory will help students find internships across Florida.

"As a student, it would have been so nice to have an online resource available for searching through accounting internship opportunities. In the past, the best way to find an internship was to go through the "formal" recruiting process oftentimes beginning with a job fair..." said Maclain Benton, a business manager at Florida State University and a young CPA. "The new database will enable students to browse through opportunities with ease and will hopefully provide a wider range of firms and businesses with internship opportunities that maybe did not have the resources to recruit the "old fashioned" way!"

Source: Florida CPA Today, Jan/Feb 2013

Benefits of Student Membership in the FICPA

Internship Opportunity Engine: Search online database for accounting internships throughout the state

Scholarships: Apply for an FICPA scholarship available through the FICPA Educational Foundation

CPA Exam Review discounts: Receive discounts on the purchase of exam preparation materials from Gleim or Becker

CPA Exam information: Get the latest information and resources on the CPA exam

Local FICPA Chapter meetings: Meet potential employers and young CPAs at meetings near your school or hometown

Young CPA Network: Join the YCPA network (free) and network with young CPAs at local events

Florida CPA Today magazine: Find out the latest news affecting the profession in Florida and beyond

FICPA Sections: Join (free) one or more online communities to learn more about the real world issues affecting CPAs daily

Resume building: Enhance your resume through membership with Florida's only association committed to the CPA profession

FICPA: Dedicated to preparing the CPAs of tomorrow



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The Florida Institute of Certified Public Accountants serves as the association for all CPAs certified in the state. Founded in 1905, the FICPA has been working to advance the accounting profession in Florida for more than 100 years and now has more than 18,000 members. Continued membership growth and renewal has made the FICPA one of the largest CPA organizations in the United States.

Membership for college accounting students is **FREE!** College accounting professors may join at a special, discounted rate.

To join or find out more, contact our FICPA Member Service Center at (800) 342-3197 or via email at msc@ficpa.org.

Helpful Websites

AccountingToday.com

AICPA.org

American Institute of CPAs

BLS.gov

Bureau of Labor Statistics

CPA-Exam.org

For the Uniform CPA Exam

EmployFlorida.com

Florida's job-match portal

RobertHalfFinance.com

StartHereGoPlaces.com

ThisWaytoCPA.com