

ACCOUNTING

Completion of an Associate of Arts Liberal Arts Degree with an emphasis in Accounting provides a solid foundation to pursue a Bachelor's Degree. Potential career paths for students pursuing an Accounting degree include accountant, financial analyst, financial examiner, auditor, and bookkeeper.

- Accounting AA Degree, Liberal Arts Major (<https://coursecatalog.tvcc.edu/pathways/business-technology/accounting/accounting-aa/>)
- Accounting AAS Degree (<https://coursecatalog.tvcc.edu/pathways/business-technology/accounting/accounting-aas/>)
- Accounting Certificate (<https://coursecatalog.tvcc.edu/pathways/business-technology/accounting/accounting-certificate/>)
- Accounting Quickbooks OSA (<https://coursecatalog.tvcc.edu/pathways/business-technology/accounting/accounting-quickbooks-osa/>)

ACCT-2401. Principles of Financial Accounting. (4 Credits)

(4-3-3) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. This course is an introduction to the fundamental concepts of financial accounting as prescribed by U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Lab fee.

ACCT-2402. Principles of Managerial Accounting. (4 Credits)

(4-3-3) This course is taken for academic credit. (Prerequisite: ACCT 2401) Students will earn an A, B, C, D, F, or W. This course is an introduction to the fundamental concepts of managerial accounting appropriate for all organizations. Students will study information from the entity's accounting system relevant to decisions made by internal managers, as distinguished from information relevant to users who are external to the company. The emphasis is on the identification and assignment of product costs, operational budgeting and planning, cost control, and management decision making. Topics include product costing methodologies, cost behavior, operational and capital budgeting, and performance evaluation. Lab fee.

ACNT-1303. Introduction to Accounting I. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. A study of analyzing, classifying, and recording business transactions in a manual and computerized environment. Emphasis on understanding the complete accounting cycle and preparing financial statements, bank reconciliations, and payroll.

ACNT-1304. Introduction to Accounting II. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. A study of accounting for merchandising, notes payable, notes receivable, valuation of receivables and equipment, and valuation of inventories in a manual and computerized environment.

ACNT-1311. Introduction to Computerized Accounting. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Introduction to utilizing the computer in maintaining accounting records with primary emphasis on a general ledger package.

ACNT-1329. Payroll & Business Tax Accounting. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. A study of payroll procedures, taxing entities, and reporting requirements of local, state, and federal taxing authorities in a manual and computerized environment. Develop personnel and payroll records that provide the information required under current laws and process payroll data and tax data and prepare reports.

ACNT-1331. Federal Income Tax. (3 Credits)

(3-0-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. A study of accounting information systems and related subsystems, including data collection, security, retrieval, manipulation, filtering and sorting of data.

ACNT-2382. Coop Education, Accounting Technology/Technician and Bookkeeping. (3 Credits)

(3-1-20) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Career-related activities encountered in the student's area of specialization offered through an individualized agreement among the college, employer, and student. Under the supervision of the college and the employer, the student combines classroom learning with work experience. Includes a lecture component. Lab fee.

BUSG-1301. Introduction to Business. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Fundamental business principles including structure, functions, resources, and operational processes.

BUSI-1301. Business Principle. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. This course provides a survey of economic systems, forms of business ownership, and considerations for running a business. Students will learn various aspects of business, management, and leadership functions; organizational considerations; and decision-making processes. Financial topics are introduced, including accounting, money and banking, and securities markets. Also included are discussions of business challenges in the legal and regulatory environment, business ethics, social responsibility, and international business. Emphasized is the dynamic role of business in everyday life.

BUSI-2301. Business Law. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. The course provides the student with foundational information about the U.S. legal system and dispute resolution, and their impact on business. The major content areas will include general principles of law, the relationship of business and the U.S. Constitution, state and federal legal systems, the relationship between law and ethics, contracts, sales, torts, agency law, intellectual property, and business law in the global context.

HRPO-2301. Human Resources Management. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Behavioral and legal approaches to the management of human resources in organizations.

HRPO-2307. Organizational Behavior. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. The analysis and application of organizational theory, group dynamics, motivation theory, leadership concepts, and the integration of interdisciplinary concepts from the behavioral sciences.

ITSW-1304. Introduction to Spreadsheets. (3 Credits)

(3-2-4) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Instruction in the concepts, procedures, and application of electronic spreadsheets. Lab fee.

POFT-1127. Introduction to Keyboarding. (1 Credit)

(3-0-3) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Skill development in keyboarding techniques. Emphasis on the development of speed and accuracy. Lab fee.

POFT-1301. Business English. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Introduction to a practical application of basic language usage skills with emphasis on fundamentals of writing and editing for business.

POFT-1321. Business Math. (3 Credits)

(3-3-0) This course is taken for academic credit. Students will earn an A, B, C, D, F, or W. Fundamentals of business mathematics including analytical and critical thinking skills.

What Accountants and Auditors DO (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-2>)

Accountants and auditors prepare and examine financial records. They ensure that financial records are accurate and that taxes are paid properly and on time. Accountants and auditors assess financial operations and work to help ensure that organizations run efficiently.

Duties

Accountants and auditors typically do the following:

- Examine financial statements to ensure that they are accurate and comply with laws and regulations

- Compute taxes owed, prepare tax returns, and ensure that taxes are paid properly and on time
- Inspect account books and accounting systems for efficiency and use of accepted accounting procedures
- Organize and maintain financial records
- Assess financial operations and make best-practices recommendations to management
- Suggest ways to reduce costs, enhance revenues, and improve profits

In addition to examining and preparing financial documentation, accountants and auditors must explain their findings. This includes preparing written reports and meeting face-to-face with organization managers and individual clients.

Many accountants and auditors specialize, depending on the particular organization that they work for. Some work for organizations that specialize in assurance services (improving the quality or context of information for decision-makers) or risk management (determining the probability of a misstatement on financial documentation). Other organizations specialize in specific industries, such as healthcare.

The following are examples of types of accountants and auditors:

Public accountants perform a broad range of accounting, auditing, tax, and consulting tasks. Their clients include corporations, governments, and individuals.

Public accountants work with financial documents that clients are required by law to disclose. These include tax forms and balance sheet statements that corporations must provide to potential investors. For example, some public accountants concentrate on tax matters, advising corporations about the tax advantages of certain business decisions or preparing individual income tax returns.

Public accountants, many of whom are Certified Public Accountants (CPAs), generally have their own businesses or work for public accounting firms. Publicly traded companies are required to have CPAs sign documents they submit to the Securities and Exchange Commission (SEC), including annual and quarterly reports.

Some public accountants specialize in forensic accounting, investigating financial crimes such as securities fraud and embezzlement, bankruptcies and contract disputes, and other complex and potentially criminal financial transactions. Forensic accountants combine their knowledge of accounting and finance with law and investigative techniques to determine if an activity is illegal. Many forensic accountants work closely with law enforcement personnel and lawyers during investigations and often appear as expert witnesses during trials.

Management accountants, also called *cost, managerial, industrial, corporate, or private accountants*, record and analyze the financial information of the organizations for which

they work. The information that management accountants prepare is intended for internal use by business managers, not by the general public.

Management accountants often work on budgeting and performance evaluation. They also may help organizations plan the cost of doing business. Some may work with financial managers on asset management, which involves planning and selecting financial investments such as stocks, bonds, and real estate.

Government accountants maintain and examine the records of government agencies and audit private businesses and individuals whose activities are subject to government regulations or taxation. Accountants employed by federal, state, and local governments ensure that revenues are received and spent in accordance with laws and regulations.

Internal auditors check for mismanagement of an organization's funds. They identify ways to improve the processes for finding and eliminating waste and fraud. The practice of internal auditing is not regulated, but The Institute of Internal Auditors (IIA) provides generally accepted standards.

External auditors perform similar duties to internal auditors but are employed by an outside organization, rather than the one they are auditing. They review clients' financial statements and inform investors and authorities that the statements have been correctly prepared and reported.

Information technology auditors are internal auditors who review controls for their organization's computer systems to ensure that the financial data comes from a reliable source.

SUMMARY (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-1>)

- Accountants and auditors
- 2021 Median Pay: \$77,250 per year or \$37.14 per hour
- Typical Entry-Level Education: Bachelor's degree
- Work Experience in Related Occupation: None
- On-the-job training: None
- Number of Jobs, 2021: 1,449,800
- Employment Change: 2021-31; 81,800

Work Environment (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-3>)

Most accountants and auditors work full-time. Some work more than 40 hours per week. Overtime hours are typical at certain times of the year, such as at the end of the budget year or during tax season.

How To Become An Accountant Or Auditor (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-4>)

Most employers require a candidate to have a bachelor's degree in accounting or a related field. Certification within a specific field of accounting improves job prospects. For example, many accountants become Certified Public Accountants (CPAs).

Pay (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-5>)

The median annual wage for accountants and auditors was \$77,250 in May 2021.

Job Outlook (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-5>)

Employment of accountants and auditors is projected to grow 6 percent from 2021 to 2031, about as fast as the average for all occupations. About 136,400 openings for accountants and auditors are projected each year, on average, over the decade. Many of those openings are expected to result from the need to replace workers who transfer to different occupations or exit the labor force, such as to retire.

State & Area Data (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-7>)

Explore resources for employment and wages by state and area for accountants and auditors.

Similar Occupations (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-8>)

Compare the job duties, education, job growth, and pay of accountants and auditors with similar occupations.

More Information, Including Links To O*NET (<https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-9>)

Learn more about accountants and auditors by visiting additional resources, including O*NET, a source on key characteristics of workers and occupations.

SUGGESTED CITATION:

Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Accountants and Auditors, on the Internet at <https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm>.

TVCC has partnered with **Career Coach** (<https://tvcc.emsicc.com/?radius=®ion=10%20Mile%20Radius%20from%20Athens%2C%20TX>) for students to discover majors and in-demand careers and education based on their interests!

- Career Assessment Profiler
- Interactive Career Catalog
- Browse TVCC's Pathways

Some careers in this field will require a bachelor's degree.

- TVCC's AA degrees are fully transferable to public universities in Texas. See an academic advisor or TVCC's university transfer webpage (<https://www.tvcc.edu/Advisement/Category.aspx?z=72>) for more information on this transfer opportunity.
- Many of TVCC's AAS degrees lead to an online Bachelor of Applied Arts and Sciences (BAAS) degree with participating universities. See an academic advisor or the BAAS transfer website (<https://www.ntxccc.org/pathways/>) for more information on this transfer opportunity.