Why Study Accounting?

- You want to be a CPA, audit tax or advisory services. But for many, public accounting is “ultimate internship”
- You want to be important member of management team in a business
- You want to run your own business
- You thought you wanted finance and took Intermediate Accounting
- You want the most rigorous preparation for business
It is Not Bookkeeping!

- Bond and stock investors rely on SEC and they rely on CPA’s.
- Our economy relies on income tax revenue.
- Banks loan based on audited statements.
- Wise decisions based on financial estimates.
  - What is the “contribution” of a SUP?
  - What is the monthly expense of a shop?
  - How many SUP’s do you have to sell to Breakeven?
So, What is the Supply and Demand?

- Demand is up about 5% per year
- Supply is not keeping up, especially at Grad/CPA level
- At UWM, every student gets multiple offers when only a Junior!

Here are great sites on demand and salary:

- [http://www.bls.gov/oes/current/oes132011.htm](http://www.bls.gov/oes/current/oes132011.htm)

So, What will I be paid?
### Public Accounting Pay

<table>
<thead>
<tr>
<th>Employer</th>
<th>Jr. level (1-3 years)</th>
<th>Sr. level (4-6 years)</th>
<th>Director/ Sr. Manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large firm</td>
<td>$66,750 - $87,000</td>
<td>$83,000 - $111,250</td>
<td>$125,750 - $208,000</td>
</tr>
<tr>
<td>Medium firm</td>
<td>$59,500 - $79,000</td>
<td>$74,000 - $101,000</td>
<td>$114,250 - $175,500</td>
</tr>
<tr>
<td>Small firm</td>
<td>$54,750 - $70,500</td>
<td>$67,500 - $85,000</td>
<td>$101,000 - $143,250</td>
</tr>
</tbody>
</table>
## Corporate Accounting Pay

<table>
<thead>
<tr>
<th>Employer</th>
<th>Jr. level (1-3 years)</th>
<th>Sr. level (4-6 years)</th>
<th>Manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large firm</td>
<td>$56,250 - $73,250</td>
<td>$72,000 - $92,250</td>
<td>$89,250 - $123,500</td>
</tr>
<tr>
<td>Medium firm</td>
<td>$52,000 - $68,250</td>
<td>$64,000 - $84,000</td>
<td>$78,500 - $102,250</td>
</tr>
<tr>
<td>Small firm</td>
<td>$48,000 - $61,750</td>
<td>$60,750 - $73,250</td>
<td>$70,250 - $93,500</td>
</tr>
</tbody>
</table>
AND

- Senior Internships for $20 – $25 per hour
- Pay for CPA Exam Review
- $5,000 bonus to pass CPA Exam
- PwC has started student debt repayment plan
The Interests You Should Have:

- Practical math (not calculus), numerical analysis, Excel
- Quantitative problem solver, objective
- Interested in financial matters – this is the road to a career in finance!
- Willing to study harder than others! (15 hour Intermediate)
- Quest for complete understanding over memorization
- Prefer to work with others in teams
- Enjoy explaining technical information
- Don’t want to be bookkeeper, want to support and make decisions – But HS accounting really helps
Why Accounting at UWM?

- AACSB Accounting Accreditation (one of 3 in state)
- Huge alumni support with 60 years of graduates
- 80% intern hire rate is important!
- All major employers participate (32 at fair) here and you can work here!
- Exclusive Accounting Careers Course
- Award winning professors (12 – 15) dedicated to teaching, technology, research. Write the texts!
- Incredible TA’s - mentors
- CPA in Residence for career planning Only one in WI)
- Placement 3+ times and huge employer base.
- Integrated 4/5 year Masters program (4 in WI)
- CPA Exam Rate 75% overall/>90% in 6 months
- Necessary experience is right here! HS advantage
- Excel certification (brand new and exclusive)
- Active student organization (BAP)
What do Employers Look For?

- 3.25 GPA for the best opportunities
- Relevant Job Experience (for an internship)
- Extra-curricular involvement *(start now)*
- Personality and presentational ability
  - Take more speech/writing than required
- Understanding of Finance & IT
  - Put your electives here
- References – do you want someone to talk to your boss? **Professors for sure!**
Action Points

**Freshman** - focus on Calculus and English 105
- **Consider the Business Scholars Program**
- Gain business experience (maybe accounting)

**Sophomore** – Intro accounting (B)/ *Intermediate Accounting* (B) (3.00 overall GPA)
- Business foundations (300 level)
- start on accounting work experience
  (We have career course attached to Intermediate))

**Junior** – Start on 2 acct courses per semester – you will receive detailed plan. 3 semester plan *(with internship)* requires summer school, winterim or study abroad
- Join Beta Alpha Psi
- Get Tax done early (jobs and career choice)
- Interview (a year in advance) for Internship in spring of senior year, or summer following senior year (only for 5 year students)
Senior Year

Fall
- Interview for full time if leaving after 4 years
- Some wrap up interviewing for interns

Or
- Apply to graduate school
- Apply for scholarships, TA positions
Special Considerations

- There are two MS-PA Choices: tax and financial
- CPA Exam is built into Grad year. **Take it before you leave or never pass it!**
- Undergraduate International study experiences available as your required International Course
- E&Y Study Abroad in first summer of graduate year – *International Accounting*
- Seamless transition to graduate school
- Start grad. Program in Summer only
- Graduate support options vary
## Specific Time Line

<table>
<thead>
<tr>
<th>Year</th>
<th>Events</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017-18</td>
<td>Freshman year</td>
</tr>
<tr>
<td></td>
<td>Consider Business Honors Prog</td>
</tr>
<tr>
<td>2018-19</td>
<td>Sophomore year</td>
</tr>
<tr>
<td></td>
<td>Intro Fall / Intermediate Spring</td>
</tr>
<tr>
<td>2019-20</td>
<td>Junior Year</td>
</tr>
<tr>
<td></td>
<td>Join Beta Alpha Psi</td>
</tr>
<tr>
<td></td>
<td>Interview for Sp or summer 2020 internship in spring</td>
</tr>
<tr>
<td>2021-22</td>
<td>Senior year</td>
</tr>
<tr>
<td></td>
<td>Apply grad school/intern spring</td>
</tr>
<tr>
<td>2022-23</td>
<td>Grad school</td>
</tr>
<tr>
<td></td>
<td>Spring-take CPA Exam</td>
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</tbody>
</table>