

Calling More Accountants

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When someone asks how we are, the standard answer is “fine.” When the home office or owner asks a business manager how things are, they don’t care about the manager’s health, they want to know how business is... they want to know what the “numbers” are. The language of business is numbers.

The numbers they are asking about are things like sales, costs and expenses, profits and profit margins, ROI and ROA, and cash flow. What they want to know comes from the financial statements prepared by the Accountants.

Accountants are the behind the scenes people in business who record, measure, and interpret financial information that is required for good decision making and mandatory for evaluating operations. Although rarely in the spotlight, Accountants perform one of the most critical functions in a successful business.

Dr. Stan Hays, LSUS Accounting Professor, noted that the need for Accounting was the beginning of organized written language. In early human history, groups of people trading with other groups, sometimes over long distances, needed a common way of noting and quantifying what was traded or owed. This need pushed the different groups of people to develop a common language and was also the earliest form of Accounting.

In today’s business world, Accountants are in short supply and are therefore one of the most sought after employees. Accounting majors graduating from college are also one of the most sought after degree candidates. Top Accounting graduates will have numerous job offers to choose from. Many graduates will have already been recruited and hired before graduating by top firms who are aware of the competition for graduates and therefore attempt to recruit while students are still in college.

Accountants are usually detail oriented individuals that like order, certainty, and numbers. Ambiguity, uncertainty, and clutter annoy Accounting types. It’s this type personality that has also led to the shortage of Accountants in the work force.

Individuals with the kind of personality characteristics generally shared by Accountants are also drawn to computers, programming, and other high tech careers. Therefore, a trend over the last two decades has seen fewer people entering Accounting programs, choosing instead to go towards the technology industry.

The result is an increase in the number of technology companies that need Accountants, and in addition, the Sarbanes-Oxley Act, which increased scrutiny of financial reporting practices and placed accountability on corporate executives, auditors, analysts, employees, and attorneys, have substantially increased the need, and subsequent demand, for Accountants. The critical problem is the number of future Accountants in the pipeline has not been increasing which signifies an even larger future shortage.

It is likely that the competition for Accountants and Accounting graduates is only going to increase in the near future. Ultimately wages will be forced higher and premiums will be paid for Accountants which should make the field even more attractive, even to people that have not historically been drawn to the vocation.

When asked if anyone could become an Accountant, Dr. Carl Smolinski, legendary Accounting Professor at LSU, said “Anyone of any age can become an Accountant if they can, and will, put in the tremendous amount of time and effort it takes to get through the program... though it does come easier to some people.” Accounting curriculums are necessarily more intensive, quantitative, and hands-on in order to prepare students for the rigors of the job, and especially the CPA exam. Students must become experts with computers and must love working with numbers and details. Accounting students must also expect to do an extraordinary amount of homework. A student has to be very determined to make it through an Accounting program, and there are no shortcuts.

Becoming a CPA, or Certified Public Accountant, while not at all required, is the goal of many students because it is a strong credential to obtain and leads to higher earning potential. However, being a CPA is not a requirement to work in the field. Well over half the Accounting graduates from LSU do not pursue the CPA. These students work as private Accountants for companies or possibly the state or federal governments, or even Accounting firms.

To graduate with an Accounting degree from LSU a student must complete 129 hours of college credits, which includes 39 hours of Accounting and Business Law classes. To take the CPA exam, 150 college credit hours are required. Students get the extra hours by pursuing a double major, such as an Accounting/Finance degree, or they enter graduate school to pursue a Master’s of Business Administration, or MBA.

Dr. Bruce Wampler at LSU, stated, “If someone is thinking about a career change, or maybe they have some experience in Accounting, or, if they are entering college and haven’t decided what degree to pursue yet, they should give Accounting some thought.” There has never been a better time to pursue the career.

The need for more accountants and the potential for growing the Accounting program was the impetus for a recent shift in the LSU College of Business. Accounting and Business Law was split off from Economics and Finance to form separate departments. Dr. Wampler has been promoted to Chair of the Accounting & Business Law Department. He will be responsible for managing the department and further developing the program to meet the increasing accounting demands of area business and industry.

Additionally, another faculty member is joining the LSU staff this fall, Dr. Jo Ann McGee. Dr. McGee brings a wealth of teaching experience and it is expected that she will further enhance and advance the local Accounting program.

Anyone interested in learning more about entering the high demand world of Accounting can visit or contact the LSU College of Business Accounting and Business Law Department at 318-797-5241.