Accounting B.Acc

If you think accounting is simply bookkeeping, think again. Accounting is the language of business. Accounting students in LSBE develop a strong foundational knowledge of the generally accepted accounting principles and tax law. They develop an eye for detail and learn how to keep track of the money trail. Students graduate able to use accounting information to diagnose the health of a business and offer business decisions with ethical and sound reasoning.

Why UMD

- One of the largest majors in LSBE, the Accounting program at UMD provides students with hands-on experiential learning.
- All students are required to complete an active learning experience (participation in an internship, Student-to-Business project, or Volunteer Income Tax Assistance (VITA) program).
- Completion of the Accounting program also serves as basic preparation for the CPA examination (150 cr needed).
- Prepares students for Certified Management Accountant (CMA; issued by the Institute of Management Accounting) and Certified Internal Auditor (CIA; issued by the Institute of Internal Auditors) certificates.

Acquired Skills

- Gain knowledge of theories, models, and tools relevant to accounting, including financial and managerial reporting, taxation, information systems, and auditing.
- Learn to apply current principles and practices of accounting to generate business solutions.
- Make sense of financial data and use it to report the financial activities of a business.

Career Possibilities

The employment opportunities for an accountant are varied. An accountant may find employment in the public accounting, private industry, governmental, or not-for-profit sectors. The expanding use of big data in business creates opportunities for accountants to use computer-based accounting and management information systems, to design and implement new systems, and to provide the expertise in internal control and auditing to review and audit both new and existing systems.

They work in positions such as Certified Public Accountants, Managerial Accountants, Internal Auditors, Tax Accountants, Fraud Analysts, Bank Examiners, and Budget Analysts.

Scholarships

Students with a major in LSBE are eligible to apply for more than 120 scholarships, with the total scholarship amount in excess of $200,000 annually. Many of these scholarships are reserved exclusively for accounting students.
Student Clubs

The Accounting Club helps students build their professional network and connect with firms for potential career opportunities. The club brings accounting professionals to UMD for networking and learning about the accounting profession. A representative from Becker CPA review visits campus at least once a year.

Requirements

Freshmen and transfer students are typically admitted as pre-accounting students. Admission to candidacy status, which allows access to upper division LSBE classes, typically occurs at the junior level when students have successfully completed all pre-major (pre-candidacy) course requirements and met all of the GPA standards. Students with 2.60 UM and overall, and 2.00 internal and pre-major GPAs, are admitted into the major upon completion of pre-major courses.

Graduate Report

Recent UMD Graduates Job Placement Data & Employers

Here's a sampling of positions Accounting grads have attained six months to one year after graduation.

- Energy Pricing Analyst - ALLETE Minnesota Power, Duluth, MN
- Accounting Analyst - AMSOIL, Superior, WI
- Associate Real Estate Accountant - CBRE, Bloomington, MN
- Tax Associate - CliftonLarsonAllen, Minneapolis, MN
- Accounting Analyst 1 - Essentia Health, Duluth, MN
- Assurance Associate (3) - PricewaterhouseCoopers, Minneapolis, MN
- Professional Staff Accountant - Redpath & Company, St. Paul, MN
- Healthcare Assurance Associate - RSM US, Duluth, MN
- Revenue Tax Specialist - State of Minnesota, Department of Revenue, St. Paul, MN
- Portfolio Manager Associate - U.S. Trust Bank of America, Minneapolis, MN
- Staff Accountant - Wipfli, Duluth, MN

For more data see the Accounting Graduate Follow-Up Report [5].

For ideas about Accounting and other majors visit Career & Internship Services [6].

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