



Accounting: Explore Careers & Understand the Landscape



This resource is designed to support Isenberg Accounting majors by revealing the diverse career options available and guiding them through the exploration process. The accounting field is structured to accommodate diverse roles, responsibilities, and areas of expertise. The structure of accounting can be understood by differentiating between branches, specialty areas, sectors, and more. Let's break down these components:

The Structure of Accounting

Branches:

Managerial Accounting:

Management accounting, also known as managerial or cost accounting, is a specialized branch of accounting focused on providing internal stakeholders within an organization with financial information and analyses to support strategic decision-making, planning, and control.

Financial Accounting:

Financial accounting is a branch of accounting that systematically records, analyzes, and reports an organization's financial transactions and activities. It follows established principles and standards to create standardized financial statements, providing external stakeholders with a clear and accurate snapshot of the entity's financial position and performance.

Services:

Assurance Services:

Assurance services encompass a broad range of activities that provide independent and objective evaluations designed to add credibility and reliability to information or processes. These services are often performed by Certified Public Accountants (CPAs) and contribute to enhancing the confidence of stakeholders in the information they rely on. Assurance services include Financial Statement Audits, Internal Audits, Review Engagements, Agreed-Upon Procedures, Attestation, Compliance, Cybersecurity Assurance, and ESG Assurance.

Taxation:

Tax accounting is a specialized field within accounting that focuses on managing and optimizing tax obligations for individuals, businesses, and organizations. Professionals in this category ensure compliance with tax laws and regulations while strategically minimizing tax liabilities. Tax accounting involves tax preparation, corporate tax services, international tax, tax compliance, and more.

Advisory:

Advisory or consulting in the accounting world focuses on providing strategic advice and solutions to help businesses improve performance, manage risks, and achieve their financial objectives. It encompasses a wide range of advisory services including tax advisory, financial planning & analysis (FP&A), business valuation, internal controls, risk management, mergers & acquisitions (M&A), financial restructuring, profitability analysis, cash flow management, succession planning, and more.

Sectors & Specialty Areas:

[Public Accounting](#)

[Corporate Accounting](#)

[Non-profit Accounting](#)

[Forensic Accounting](#)

[Government Accounting](#)

[International Accounting](#)

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