

2024 CAREER GUIDE

for Accounting & Finance Professionals





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FOR ACCOUNTING + FINANCE PROFESSIONALS

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2024 Outlook

Heading into 2023, many were bracing for an almost certain recession. However, despite these concerns, the labor market simply maintained a slow, but steady pace of growth. This resilience has led to a more cautiously optimistic outlook: hope for a possible “soft landing” of reduced inflation without a recession and massive unemployment.

As of the publication of this guide, job growth is consistent, unemployment remains low, labor force participation rates are holding steady (or slightly increasing), and the rate of workers quitting is returning to pre-pandemic levels. We’re still keeping an eye on the possibility of a recession—after all, the full impact of Federal Reserve interest rate changes can take 6 to 12 months to ripple through the economy.

However, one thing remains certain: competition in today’s job market is fierce as ever, so showcasing your value and staying tuned in to market trends is paramount.

Our 2024 Guide for Accounting and Finance Professionals is designed to help you:

- ▶ Gain insights into Accounting & Finance roles, ensuring you’re well-informed and prepared.
- ▶ Boost your confidence in career discussions, knowing the unique value you bring to the negotiating table.
- ▶ Equip you with the knowledge and tools to make informed career decisions and develop strategies for long-term growth.



Trends to Watch

Temporary employment continues to trend down, declining by 242,000 since March 2022. In the past, dips in temp employment have been leading indicators of recessions. That being said, temp employment is still higher than (or on par with) pre-pandemic levels.

In 2023, the Federal Reserve raised interest rates to address inflation. This means that while there could be an initial rise in wages in 2024, the momentum of this wage growth will likely taper off as the year progresses.

The labor force participation rate hasn't fully bounced back to its pre-pandemic levels, possibly because many individuals aged 55 and older chose early retirement during the pandemic. However, it's interesting to note that the participation rates for those aged 25 to 54 have seen a significant uptick.

2024 Top In-Demand Jobs in Accounting & Finance

Financial Analyst

Day-to-Day: Dive deep into financial data to drive company profitability and predict future trends.

Skill Highlight: Proficiency in data analytics tools and an analytical mindset.

Career Trajectory: Opportunity to progress to senior financial analyst roles or transition into strategic roles like financial planning & analysis manager.

Average Salary Range: \$65,000 - \$105,000

Accounting Manager

Day-to-Day: Lead a team in managing the end-to-end accounting cycle and collaborate with other departments on financial matters.

Skill Highlight: Strong leadership skills and in-depth knowledge of accounting processes and systems.

Career Trajectory: Pathway to senior management roles like CFO or VP of Finance.

Average Salary Range: \$90,000 - \$130,000

Senior Accountant

Day-to-Day: Oversee the creation of financial statements, ensuring compliance and accuracy, and mentor junior staff.

Skill Highlight: Expertise in GAAP, tax regulations, and financial software platforms.

Career Trajectory: Potential to move into leadership roles like accounting manager, finance director, or controller.

Average Salary Range: \$70,000 - \$95,000

Staff Accountant

Day-to-Day: Play a crucial role in the daily accounting activities, from ledger entries to reconciliations, forming the backbone of the finance department.

Skill Highlight: Attention to detail and proficiency in accounting software.

Career Trajectory: Stepping stone to senior accountant roles and specialized finance positions.

Average Salary Range: \$55,000 - \$95,000

Tax Accountant

Day-to-Day: Ensure compliance with tax laws, prepare tax returns, and strategize to minimize tax liabilities.

Skill Highlight: Mastery of tax codes, regulations, and strategic tax planning.

Career Trajectory: Opportunities to progress to tax manager or director roles, or specialize further in areas like international tax.

Average Salary Range: \$70,000 - \$130,000



▶ Accounting Careers

There are several specialties within the general field of accounting. Accountants perform many roles in public accounting firms, large and small businesses, governmental entities and even law enforcement. Take a look at our latest job descriptions and salary data for accountants.

Accounting career personality traits

“If you are a detail-oriented, self-professed math geek who loves crunching numbers and reporting accurate financial information, you could enjoy success in the accounting sphere”.



Accountant

An Accountant provides financial information to management about the organization, which requires an understanding of both accounting theory and practice. Then, they must be able to apply accounting principles and handle work that is analytical, evaluative, and advisory in nature. An Accountant typically reports to a supervisor or manager.

Depending on the career path they choose, becoming an Accountant can be a steppingstone to Senior Accountant, Controller, Partner or Chief Financial Officer.

Education Requirements

Depending on the job you want, you may need:

- 0-2 years of experience in the field or a related field.
- Bachelor's Degree in Accounting or a related field.
- Certified Public Accountant license.
- Master's Degree in Accounting or Business Administration.

Essential Skills

- Attention to detail.
- Understanding of basic accounting principles and SFAS rules.
- Analytical and problem-solving skills.
- Self-motivated and collaborative.
- Knowledge of accounting software and programs.

Roles & Responsibilities

- Ready and maintain financial and business transactions.
- Analyze the effects of transactions upon account relationships.
- Plan the manner in which account structures should be developed or modified.
- Consider the need for new or changed controls.
- Ensure the adequacy of the accounting system as the basis for reporting to management.

Day-to-Day Duties

- Interpret the meaning of accounting records, reports, and statements.
- Evaluate alternative means of treating transactions.
- Advise operating officials on accounting matters.
- Project accounting data to show the effects of proposed plans on capital investments, income, cash position, and overall financial condition.
- Utilize knowledge of the fundamental doctrines, theories, principles, and terminology of accountancy, which often entails some understanding of such related fields as business law, statistics, and general management.

Senior Accountant

Senior Accountants take ownership of reporting costs, productivity, margins and expenditures for companies and organizations. Unlike junior accountants, they generally do not have to perform administrative tasks such as data gathering, balance sheet population or updating journal entries.

Utilizing hands-on accounting experience and an in-depth understanding of accounting principles and company practices, Senior Accountants perform complex accounting activities and financial analysis. In some instances, they are the point of contact between junior accountants and accounting managers and directors, serving to enforce and monitor compliance with company-wide accounting policies and procedures.

Education Requirements

- More than three years of general accounting experience, either in a public accounting firm or in a private corporate environment.
- Bachelor's degree in accounting, finance, math, business administration, or a related field.
- Master's degree in accountancy is required in many cases.
- Certified Public Accountant (CPA) license, not always mandatory, but having one could give you an edge.

Essential Skills

- Highly detail-oriented and organized.
- Ability to meet a constant stream of deadlines.
- Proven ability to work both independently and collaboratively with different levels of employees.
- Superior analytical and problem-solving skills.
- Familiarity with accounting software and programs.

Roles & Responsibilities

- Make recommendations based on analysis and status of reserves, assets and expenditures.
- Assist with financial and tax audits.
- Document and monitor internal controls in support of auditing team.
- Coordinate more complex accounting projects and initiatives with other members of the accounting and finance team or with other departments.

Day-to-Day Duties

- Analyze complex financial reports and records.
- Review journal entries of junior accountants to ensure accuracy.
- Train and mentor junior staff.
- Perform variance analysis and prepare account reconciliations.
- Prepare financial reports.
- Perform account reconciliations.
- Maintain the general ledger, prepare tax returns, assist with audit preparations, and perform other accounting duties as assigned.



Bookkeeper

A Bookkeeper is responsible for tracking and managing a company's financial accounts and records. They don't interpret financial data, which is a responsibility for accountants, so they focus less on analysis and more on creating and maintaining records.

Bookkeepers generally work with in-house accounting departments at a company or as part of a team at an accounting firm that handles company ledgers for multiple clients to ensure accuracy and compliance with finance law. Bookkeepers can also oversee basic administrative duties for the accounting team.

Education Requirements

The typical work experience required of Bookkeepers depends on the role being filled:

- Entry-level employees may only need a high school diploma to be considered for the role.
- Other entry-level Bookkeeper postings may request an associates degree or higher, making exceptions for employees with related experience.
- Mid-level Bookkeepers will have a few years of experience and, most likely, a college degree.
- Senior-level Bookkeepers will likely have a college degree or higher, plus five or more years of experience—including some time leading a team or spearheading projects.

Essential Skills

- Eye for detail.
- Apt at meeting deadlines.
- Ability to communicate complex data in a clear way.
- Exceptional organizational skills.
- Ability to prioritize projects.
- Customer service skills.
- Excellent data entry skills.
- Payroll accounting skills.

Roles & Responsibilities

- Maintain your organization's books and accounting records.
- Documenting transaction details.
- Put together financial reports.
- Fact-check accounting data.
- Notify senior staff of any accounting errors.
- Calculate interest charges.
- Record financial transactions.
- Track payroll data.

Day-to-Day Duties

- Enter data into spreadsheets and bookkeeping software, compile reports, gather and organize bank statements, highlight discrepancies in company records and research possible reasons for errors or differences in expected versus actual account balances.
- Help clients understand the limits of their budget or resources.
- Consistently meet project deadlines.
- Meet with other executives to discuss a clients' project goals, progress and outcomes.
- Develop budgets and timelines for clients.
- Coordinate teams to meet project milestones.
- Assemble new teams to meet clients' or businesses' goals.
- Reconcile and balance accounts.

Tax Accountant

Unlike traditional accountants who tend to their clients' overall financial statements and positions, Tax Accountants focus solely on a client's taxes. This type of accounting is regulated by the Internal Revenue Code, which outlines specific tax laws that both individuals and businesses must follow when filing their tax return documents. They also work during tax season to reduce, eliminate, or delay the amount of taxes that must be paid, while staying within all IRS laws, guidelines, and regulations.

One of the biggest key performance indicators for Tax Accountants is profit. A Tax Accountant's goals and objectives are to aid their client in achieving financial goals. Success as a Tax Accountant is calculated by the financial stability and security of their clients.

Education Requirements

- Bachelor's Degree with an emphasis in mathematics, finance, or accounting.
- Tax accountant certification in order to file anything with the SEC.

Essential Skills

- Analytical abilities.
- Critical thinking skills.
- Effective communicator.
- Exceptional math skills.
- Organizational expert.

Roles & Responsibilities

- Eliminate, minimize, or defer tax payments using proper regulations.
- Prepare clients for audits.
- Stay up to date with tax laws and regulations.
- Ensure that financial documents and statements comply with law and regulations.
- Assess financial information and identify risks, then make recommendations to fix any risks.

Day-to-Day Duties

- Research and maintain tax and financial records for clients.
- Create feasible budgets and strategies to help clients stay within budget.
- Prepare, complete, and file tax returns for individuals and companies.
- Monitor and respond to tax authority communications.
- Use accounting procedures to identify any potential risks for fraud.
- Offer advice and suggestions on reducing costs and improving profits.
- Prepare tax forms and documents.
- Assist clients with tax audits.
- Identify any taxes owed or to be received.





Audit Manager

An Audit Manager is responsible for overseeing internal operating controls, processes and practices. They may also recommend changes and enhancements to existing policies and controls to make sure they are current, adequate, functional and utilized in accordance with standards established by the government and the company. Some Audit Managers will manage a team of junior auditors or accountants, reviewing their works and providing guidance.

These professionals must be technically and mathematically proficient. That's because there are thousands of tools and software programs available for auditors, and many of them have become ubiquitous in the corporate landscape. Exposure to major enterprise resource planning systems like SAP and Oracle as well as other technologies is critical to success and ongoing career progression.

Education Requirements

- Bachelor's degree in a specialty area such as accounting, finance or business administration.
- Eight years of hands-on accounting or auditing experience.
- At larger companies, you may be expected to have earned a master's degree or an advanced professional certification as a certified public account (CPA), certified internal auditor (CIA), or certified information systems auditor (CISA).

Essential Skills

- In-depth knowledge of GAAP guidelines and Sarbanes-Oxley rules and regulations.
- Strong background and experience with audit methodologies and techniques.
- Prior success conducting external or internal audits.
- Ability to build relationships while asking tough questions.
- Excellent written and oral skills.
- Strong time management and organizational skills.

Roles & Responsibilities

- Plan and perform operational and financial audits
- Identify business process risks.
- Develop testing methodologies to evaluate the adequacy of controls.
- Document the results of the evaluations.
- Develop recommendations and reports based on audits and presenting these ideas to senior management.
- Formulate professional development and educational plans for junior staff members.
- Plan and allocate resources and individuals in accordance with skills and schedules.

Day-to-Day Duties

- Ascertain business process threats.
- Develop professional development procedures for the low-ranking staff of the organization.
- Organize and distribute resources and manpower in harmony with abilities and schedules.
- Produce reports that underline problems and providing prospective ways out.
- Guarantee obedience with external and internal requirements.

Payroll Specialist

A Payroll Specialist's responsibilities encompass a broad range, depending on the organization, but their main goal is to ensure that employees receive their pay correctly. This role handles all aspects of the payment process, from tracking employees' time through issuing paychecks. Since employees depend on a company to pay them accurately and on time, a Payroll Specialist is an essential link in any organization.

Depending on the organization, a Payroll Specialist's goals and objectives may be to compile payroll data, including employees' time worked and pay rate. This position typically reports to a supervisor or manager within the department.

Education Requirements

- Associate or bachelor's degree in accounting or a related financial field.
- Knowledge of payroll industry software tools, whether through college or separate training courses, is essential.
- Industry-specific certification demonstrates expertise within the field and a commitment to continuing education.

Essential Skills

- Computation skills.
- Computer literacy, including using programs and spreadsheets.
- Problem-solving abilities.
- Organizational skills.
- Time-management expertise.

Roles & Responsibilities

- Maintain database of personnel information and accurate payroll records.
- Conduct regularly scheduled audits of payroll records to ensure continued accuracy.
- Prepare paychecks to ensure that employees are paid on time and in the correct amount.
- Cooperate with different departments to increase payroll service performance.
- Process data and prepare tax information.

Day-to-Day Duties

- Collect, verify, and record employee attendance, including hours worked.
- Compute wages, commissions, and deductions.
- Ensure compliance with federal, state, and local tax laws, including remittance of payroll taxes.
- Process and monitor garnishment orders.
- Handle employee complaints about incorrect payments and resolve discrepancies.

Accounts Payable

The Accounts Payable department is responsible for the financial, administrative, and clerical support of a company. They oversee making payments owed by the company to suppliers and other creditors, paying vendor invoices or bills, and recording the company's short-term debts. This department is vital for the smooth functioning of any business entity. Accounts Payable is usually its own department in larger companies but in smaller businesses accounts payable and receivable tasks are usually combined.

To work in Accounts Payable, an employee must apply accounting principles and handle work that is analytical, evaluative, and advisory in nature and that requires an understanding of both accounting theory and practice. Professionals are expected to have the ability to pay attention to detail and enter a high volume of data. They are generally in daily communication with employers and vendors.

Education Requirements

- A degree is not mandatory.
- An understanding of basic bookkeeping and accounting skills is required.
- A degree in the following subjects would be beneficial:
 - Finance or Economics
 - Business Studies
 - Accounting

Essential Skills

- Analytical skills.
- Detail oriented and organized.
- Computation skills.
- Leadership abilities.
- Written and oral communication skills.
- Problem solving skills.

Roles & Responsibilities

- Post business transactions, process invoices, verify financial data for use in maintaining accounts payable records.
- Provide other clerical support necessary to pay the obligations of the organization.
- Maintain meticulous records of outstanding payables.
- Ensure the accuracy of an organization's financial documents for payment, auditing and tax purposes.
- Protect businesses against unintentional overpayment.
- Practice effective monitoring to ensure payments are made to vendors in a timely manner.

Day-to-Day Duties

- Clarify any questionable invoice items, prices or receiving signatures.
- Assemble and review invoices to be completed for payment.
- Maintain copies of vouchers, invoices or correspondence necessary for files.
- Type periodic reports and other records.
- Obtain proper information and/or data regarding invoice payments.
- Check vendor files for any previous payments and assign voucher numbers.
- Prepare vouchers listing invoice number, date, vendor address, item description, amounts and coding per accounting policies and procedures.
- Reconcile bank statements.
- Input daily bookkeeping and record keeping.
- Verify invoices against purchase orders and ensure goods or services were received before issuing payment to vendors.

Accounts Receivable

Accounts Receivable Specialists provide financial information about the organization to management. Professionals must apply accounting principles and handle work that is analytical, evaluative, and advisory in nature and that requires an understanding of both accounting theory and practice.

This role utilizes knowledge of the fundamental doctrines, theories, principles, and terminology of accountancy, and often entails some understanding of such related fields as business law, statistics and general management.

Education Requirements

- 0-2 years of experience in the field or in a related field.
- Bachelor's degree in accounting or a related field.
- Certified Public Accountant.
- Master's degree in Accounting or Business Administration.

Essential Skills

- Attention to detail.
- Understanding of basic accounting principles and SFAS rules.
- Analytical and problem-solving.
- Self-motivated and collaborative.
- Understanding of accounting software and programs.

Roles & Responsibilities

- Ready and maintain financial and business transactions.
- Ensure the company receives payments for goods and services.
- Work with other departments to ensure that the correct amounts are collected in a timely manner.
- Consider the need for new or changed controls.
- Project accounting data to show the effects of proposed plans on capital investments, income, cash position, and overall financial condition.
- Ensure the adequacy of the accounting system as the basis for reporting to management.

Day-to-Day Duties

- Plan the way account structures should be developed or modified.
- Analyze the effects of transactions upon account relationships.
- Evaluate alternative means of treating transactions.
- Secure payment by verifying and posting receipts, and resolving any discrepancies.
- Perform administrative and clerical tasks, such as data entry, preparing invoices, sending bill reminders, filing paperwork, and contacting clients to discuss their accounts.

Accounting Designations

There are several different accounting certifications that can help you land a new job or increase the marketability of your skills. Earning these designations typically involves a combination of education and experience and requires passing a corresponding exam. Many accountants hold more than one certification because their jobs have overlapping skills. Here are a few highly respected designations in the accounting world.

Certified Public Accountant (CPA)

The CPA designation is one of the most widely respected and versatile credentials in the accounting world. To receive a license, a CPA candidate must pass three hurdles:

- 1. Education.** Education requirements vary by state. Most states require 150 semester hours, which is typically more than a bachelor's degree. The number of accounting hours needed in that total is dependent on state requirements.
- 2. Exam.** Candidate must sit for four exam sections: Auditing and Attestation, Business Environment and Concepts, Financial Accounting and Reporting and Regulation. The computer-based exam is the same no matter which state or jurisdiction it is taken in. Candidates must earn a 75 out of a 00-99 scale to pass. On average, the pass rate for all four exams is just under 50 percent.
- 3. Experience.** Most states require the candidate to have one to two years of experience working in public accounting. Some states also accept certain non-public accounting experience, such as working in industry or government, but the required number of years will be higher.

Certified Management Accountant (CMA)

The CMA designation is the most prominent certification for managerial accountants. Applicants must have a bachelor's degree from an accredited college or university with coursework that includes economics, statistics, and financial accounting. They must also have two years of relevant work experience, passing scores on a two-part exam and agree to abide by an ethical code.

Certified Internal Auditor (CIA)

The CIA designation is offered to accountants who conduct internal audits for their employers. CIAs usually work in the audit department of governmental agencies, financial institutions, or large corporations. To become certified, candidates must have a four-year degree, a minimum of 24 months of internal auditing experience, submit character references, pass an exam, and agree to abide by a code of ethics.

Certified Fraud Examiner (CFE)

The CFE designation is for professionals who work in a field related to fraud, such as auditing, loss prevention, law, or accounting. Applicants must have a bachelor's degree, at least two years of related work experience, passing scores on a certification exam and agree to abide by a code of ethics.

Enrolled Agent (EA)

The EA designation is granted by the Internal Revenue Service to professionals who focus on preparing income and estate tax returns. The exam consists of four three-hour sessions spanning two days and covers personal, estate and corporate taxes, as well as ethics and IRS regulations. Applicants must also pass a tax compliance check to ensure that they've filed their own returns and do not have any outstanding tax liabilities.

Certified Government Financial Manager (CGFM)

The CGFM designation is for accounting and finance professionals working in government at the federal, state, and local level. Candidates must have a bachelor's degree from an accredited college or university, pass three comprehensive exams, have at least two years of professional experience in government financial management and agree to abide by a code of ethics.

Chartered Global Management Accountant (CGMA)

The CGMA designation is a newer credential that was issued beginning in January of 2012. It's geared toward management accountants who work with global organizations. To earn the credential, applicants must already hold the CPA or CIMA designations, pass a comprehensive exam and have a minimum of three years of relevant management and accounting experience.

Certified Valuation Analyst (CVA)

Holders of the CVA designation perform business valuations for business, professional and legal communities. CPAs wishing to add this credential need to complete a sample Case Study or actual Fair Market Value report to demonstrate their valuation skills, provide three personal and three business references and pass a five-hour, multiple choice exam. Applicants without the CPA designation must also hold a business degree from an accredited college or university and show substantial experience in business valuation.



Continuing Education Resources

The continuing professional education (CPE) requirements for CPAs vary by state, but most states require 40 hours of CPE per year. Those hours can be earned in a variety of ways, like live classes, self-study books, on-demand videos, and live webinars.

There are hundreds of CPE providers to choose from. Here are a few trusted resources:

The American Institute of CPAs (AICPA) has over 350 self-study courses covering a broad range of topics. AICPA members receive additional discounts on self-study courses and webinars.

Your local state society of CPAs may offer local CPE courses, conferences and workshops that are also an excellent opportunity to network with local CPAs.

You can find a list of CPE sponsors approved by the National Association of State Boards of Accountancy at www.nasbaregistry.org



Finance Careers

Finance is a booming industry with many attractive career options both domestically and internationally. Finance professionals can find work in corporate finance, commercial banking, investment banking, financial planning, or insurance. This section will cover a variety of finance job descriptions, salary ranges, and designations that could help you advance your finance career.

Finance career personality traits

“If you like the idea of managing money, calculating risk and have great verbal and communication skills, you might have a successful career in finance”.



Financial Analyst

A Financial Analyst's primary role is to analyze the past and present financial data of the organization and estimate future revenues and expenditures. Their duties include predicting the return on investment for different stocks and business ventures, writing financial reports and collecting industry research to inform decision making. Financial Analysts gather data to understand the trends affecting a specific type of product, geographical region, or industry to help their clients make important investment decisions.

Financial Analysts typically work at banks, consulting firms, mutual funds, and corporations to generate wise investment strategies and support overall financial growth and stability. They report to a supervisor or manager. In most cases, a Financial Analyst needs at least some experience working in the finance or investment banking sectors before entering this position. A master's degree in business administration or finance can prove an applicant's knowledge in the field, which might be able to substitute for any experience requirements.

Education Requirements

- Bachelor's degree.
- 0-2 years of experience in the field or in a related field.
- Familiarity with financial programs and software.
- Basic understanding of principles of finance.

Essential Skills

- Strategic thinking.
- Ability to persuade senior stakeholders.
- Understanding of Sarbanes-Oxley.
- Ability to multitask.
- Presentation skills.
- Time management and organizational skills.

Roles & Responsibilities

- Analyze financial data and provide forecasting support.
- Organize data into accessible reports and perform various types of analysis using key metrics such as yearly growth, return on assets, return on equity and earnings per share.
- Review all non-legal pertinent information about prospective deals.
- Oversee financial functions, such as assessing, auditing, planning, budgeting, taxes, consolidation, cost control and project control.
- Evaluate and analyze capital expenditures, depreciation, proposals, investment opportunities, rate of return, profit plans, operating records, financial statements, etc.
- Study a company's financial data to give advice for guiding business investments and overall financial strategy.

Day-to-Day Duties

- Analyze current and past financial data and performance.
- Prepare reports and projections based on analysis.
- Evaluate current capital expenditures and depreciation.
- Explore investment opportunities.
- Establish and evaluate profit plans.
- Identify trends in financial performance and provide recommendations for improvement.
- Coordinate with other members of the finance team to review financial information and forecasts.
- Provide financial models and forecasting.





Finance Manager

Finance Management is an essential role in an organization, and the primary goal is to ensure there is minimal or no financial waste in the company's processes. People in this role spend most of their time monitoring and analyzing data. They support the executive management team by offering insights and financial advice that enables them to make the best business decisions for the company.

Because they deal with the financial information of an organization, a Finance Manager's work must comply with all applicable governmental laws, rules, and regulations. Along with their team, Finance Managers monitor financial information about the organization and use that data to help set short and long-term financial goals. Cutting costs and maximizing profit are key finance manager competencies. Finance Managers may advance to the role of Financial Controller, Finance Director and Chief Financial Officer.

Education Requirements

- Bachelor's degree.
- Several years' experience in the financial field.

Essential Skills

- Communication skills to explain data's meaning.
- Organizational and leadership skills.
- Detail-oriented and precise mindset.
- Decision-making skills and judgement.
- Commercial and business awareness.

Roles & Responsibilities

- Reduce costs and discover ways to bring in more money.
- Plan budgets.
- Ensure legal requirements are met in regard to financial details.
- Act as an advisor to top executives, helping them make financial decisions.
- Develop plans for an organization's long-term goals.
- Continue education and stay up to date on topics, tax laws, and regulations that are specific to the organization or industry.
- Review financial reports and forecasts to help plan for the short-term financial needs and long-term financial goals of an organization.

Day-to-Day Duties

- Review financial reports.
- Monitor accounts.
- Prepare financial forecasts.
- Monitor cash flow.
- Investigate ways to improve profitability and analyze markets for business opportunities, such as expansion, mergers, and acquisitions.

Financial Controller

A Financial Controller is a senior-level manager who directs and plans the preparation of reports that summarize and forecast business activities and financial positions in areas of income, expenses and earnings based on past, present, and expected operations. Sometimes called the “company historian”. Financial Controllers run the accounting function and are responsible for the company’s books and records.

The role of the Financial Controller varies with the size of the business. Controllers in small companies are mostly involved in detailed accounting tasks that are beyond the skills of the company’s bookkeepers. In midsize enterprises Financial Controller duties are likely to include project management, technology, insurance, and compliance functions. In large enterprises, Financial Controllers work with chief financial officers (CFOs), chief accounting officers (CAOs), finance managers and treasurers to control the finance and administration function.

Education Requirements

- Bachelor’s degree in accounting, finance, business administration, math, economy or a related field.
- At least 15 years of direct experience in an accounting, auditing or finance role.
- Master’s or other advanced degree is preferred.
- Certified Public Accountant (CPA) license can set you apart in this highly competitive field.

Essential Skills

- Communication skills.
- Basic understanding and acumen.
- Leadership skills.
- Ability to influence management.
- Technical accounting expertise.
- People skills.
- Ability to commission, deploy and monitor effectiveness.
- Efficiency and time management.

Roles & Responsibilities

- Ensure that an organization meets the necessary tax, permit and licensing requirements.
- Collaborate with an executive team to establish more effective processes and controls to ensure the integrity of a company’s ledger.
- Oversee all financial control activities, including the review and analysis of monthly and quarterly numbers and disclosures.
- Provide executive management with accurate and comprehensive financial information to guide effective policy making and financial strategizing.
- Summarize budget trends, analyzing deficiencies and reporting variances to executives.
- Provide external auditors with the necessary documentation and support.
- Take care of tax preparation duties or collaborate with external tax accountants for tax preparation.

Day-to-Day Duties

- Prepare financial reports.
- Analyze financial data.
- Monitor internal controls.
- Oversee and prepare income statements.
- Participate in budgeting.
- Manage financial transactions.
- Streamline accounting functions and operations.

Chief Financial Officer

A Chief Financial Officer (CFO) is the highest-ranking financial professional in an organization and is responsible for the fiscal health of the business. The CFO works with other senior managers and is a vital participant in a company's overall success. They sit at the head of the accounting and finance department and on the executive board, and they often report directly to a CEO or shareholders.

At larger organizations, CFOs will delegate more menial tasks to members of the accounting and finance team in order to focus on setting corporate policies, monitoring investment activities, presenting reports (based on research performed by subordinates) to other executive board members and shareholders. Some of today's most effective CFOs are those that have a wide range of business experience on their resumes in addition to finance – from operations management to business development to IT and HR.

Education Requirements

- Bachelor's degree in finance, public accounting, economics, public administration, and business administration.
- An academic and professional background in finances, economics, and/or analysis.

Essential Skills

- Problem solving abilities.
- Leadership and communication skills.
- Cash Management, Financial Accounting, and Corporate Finance Competence.
- A true business partner.
- A leader at digital transformation.
- A talent management guru.
- Adept at decision making and adaptability.
- A deep understanding of business.

Roles & Responsibilities

- Ensuring accurate historical financial data is collected and presented.
- Manage the finance and accounting divisions.
- Build a top-notch finance and accounting team.
- Ensure revenues and expenses stay in balance.
- Oversee financial planning and analysis functions.
- Make recommendations on mergers and acquisitions.
- Obtain funding.
- Consult with boards of directors and the CEO on strategy.
- Set technology direction, especially fintech.
- Make recommendations on everything from supply chain to marketing based on their fiscal insights and industry knowledge.
- Identify and forecast areas of growth and implement policies and procedures to spur future success.

Day-to-Day Duties

- Track cash flow and financial planning.
- Analyze the company's financial strengths and weaknesses and propose corrective actions.
- Ensure the company's financial reports are accurate and completed in a timely manner.
- Manage budgets.
- Review contracts and prepare financial statements.
- Work with department heads to analyze financial data and craft budgets.
- Attest to the accuracy of reports.



Financial Designations

Financial designations often provide increased marketing exposure, credibility, and compensation for those able to fulfill the certification requirements. Here are just a few of the most respected financial designations and what it takes to earn them.

Chartered Financial Analyst (CFA)

The CFA designation is considered one of the most challenging and prestigious credentials for investment managers. Applicants must complete three years of coursework covering a wide range of topics including statistics, economics, financial reporting and analysis, corporate finance and portfolio theory and analysis. The program also includes a series of three exams, and applicants must be sponsored by their employers.

Chartered Life Underwriter (CLU) and Chartered Financial Consultant (CHFC)

The CLU and CHFC designations both came from the life insurance industry. The CLU focuses on life insurance for business and estate planning. The CHFC looks more at general financial planning. Neither credential requires a comprehensive board exam. Instead, applicants take five required courses plus two or three additional elective courses.

Chartered Investment Counselor (CIC)

The focus of the CIC curriculum is portfolio management. To become a CIC, individuals must have already earned the CFA designation and currently work as an investment advisor, providing investment counseling and portfolio management. In addition, they must work for an investment adviser association-member firm, submit professional and character references and agree to uphold a code of ethical conduct.

Certified Investment Management Analyst (CIMA)

The CIMA designation focuses on asset allocation, ethics, due diligence, risk measurement, investment policy and performance measurement. Applicants must be investment

consultants with at least three years of professional expense and pass a two-hour exam to receive the designation.

Personal Financial Specialist (PFS)

Professionals holding the CPA designation often also provide personal financial advice to their clients. To gain and demonstrate expertise in this area, the AICPA offers the PFS designation. It is granted solely to CPAs with considerable personal financial planning experience who have passed a comprehensive financial planning exam.

Certified Financial Planner (CFP)

The CFP designation is typically considered to be one of the most widely recognized credentials in the financial planning industry. Certification requires: a bachelor's degree with five courses covering insurance, estate, retirement, education, tax and investment planning, ethics, and the financial planning process; a 10-hour, 285-question exam that spans two days and includes two comprehensive case studies; and at least three years of professional experience.

Financial Modeling and Valuation Analyst (FMVA)

The FMVA is a relatively new certification, but already a popular one. It's also less expensive than some other certifications. The focus is on building financial models, business valuation methods, and using Excel for financial analysis, ratios, and company performance. It requires the completion of 24 courses and roughly 100 hours of video instruction.



▶ Continuing Education for Finance Professionals

Most finance credentials require several hours of continuing professional education (CPE) each year to maintain the designation. Maintaining several credentials can be especially challenging because each organization typically has its own requirements and preferred providers for continuing education.

The CFP board partners with more than 1,000 continuing education providers and many of those providers have courses that overlap several of the designations. A good place to start looking for continuing education programs is on the CFP website. Using their “find a CE program” tool, professionals can search over 12,000 programs by topic and level of complexity for live and self-study classes.

WEBCE is another excellent resource for insurance, financial planning, and accounting professionals. You can choose a pre-selected continuing education package or build your own from their catalog of over 1,000,000 online courses.

Whether you’ve already worked in these fields or are just beginning to narrow down your career focus, accounting and finance careers offer great earning potential, job security and career growth opportunities. No matter which occupation you choose, earning a bachelor’s degree will put you in the best position to succeed. Keep in mind that someone with an accounting degree can usually work in the field of finance and vice versa, so your college major should not hold you back from choosing any of these career paths.



Benefits of Working with a Recruiter

As an accounting or finance professional with the right mix of skills and experience, you're a hot commodity. The skills gap in the industry is fueling competition among employers, which means greater opportunities for candidates. Generous bonuses and greater professional development opportunities are more commonplace and working with a recruiter is more valuable than ever.

Employers are outsourcing hiring

Reviewing resumes and screening candidates is time-consuming, and the cost of making a bad hire can cost hundreds of thousands of dollars. That's why more employers are trusting third-party recruiters to take care of their hiring. The initial interviewing and screening allow hiring managers to focus on their other priorities. Hiring managers are then exposed to only the most qualified candidates.

This means many of the best positions aren't found on a job board or a company's careers page. These positions are often only revealed when working with a recruiter. Specifically, by working with a recruiter who specializes in the accounting and finance industry. Unless you're working with a well-connected recruiter, you might miss out on your dream job.

Recruiters know what employers want

Yes, there are career opportunities made possible by the skills gap, but employers still spend time, attention, and resources to avoid costly hiring mistakes. While presenting yourself as the ideal candidate, you may unknowingly sabotage yourself.

A recruiter can work with you to determine in which areas you excel. Recruiters also know how to clean up any areas that need a little polishing. They can get you feedback from interviews that you may otherwise not be privy to. This way, you'll know what the employer thinks you did well or where you fell short. This insight can be invaluable as it can help you avoid making the same mistakes in the next interview or how to adjust before you accept an offer.



Using a recruiter is a better use of your time

Job searching alone is time-consuming, particularly if you're currently working. On your own, you may be able to apply and talk to three companies a week. Working with a recruiter, you could reach ten times as many employers in the same amount of time. Since that's their full-time job, recruiters work 40+ hours a week to get candidates hired. It will save you time and as a candidate, it costs nothing. That's a pretty good return on investment.

Negotiate a higher salary, as well as better benefits and perks

While we are all for initiatives that reward loyalty, it must be said that switching jobs typically means a big boost in pay. If you've been with your current employer for a while, you've probably been receiving cost of living adjustments and promotions amounting to three to ten percent per year. But when you switch jobs, you could be looking at up to a 15 percent increase or more. If you're not up to date on current salary ranges and bonuses, you could end up leaving money on the table. A recruiter, on the other hand, is keenly aware of the going rate for your skill set and experience and can help negotiate to make sure you're paid what you are worth.

With the demand for talent outpacing supply, especially for experienced accounting and finance talent, candidates have a real opportunity to benefit from higher salaries and other perks. Working with an experienced, connected recruiter can help you take advantage of this job market by connecting you to excellent opportunities and competitive pay in far less time than it would take to conduct a job search on your own.

LHH is plugged in to the accounting and finance world and has offices all over the country, with recruiters specializing in your market. Visit [LHH.com](https://www.lhh.com) to get connected with a recruiter today!

At LHH, we exist to help people, teams and organizations find and prepare for what's next. Our end-to-end HR solutions future-proof organizations and careers all over the world. Through Career Transition & Mobility, Leadership Development and Recruitment Solutions, we enable transformation, and our job is never done because there's always another tomorrow to prepare for.

We make a difference to everyone we work with, and we do it with local expertise, backed by global infrastructure and industry-leading technology. LHH's over 8,000 colleagues and coaches span over 60 countries worldwide, working with more than 15,000 organizations, a majority of Fortune Global 500, and nearly 500,000 candidates each year. Together we address needs across the entire talent journey, helping organizations build their capabilities and individuals build brighter futures. There is a world of opportunity out there. Let's get to work.

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