

How to Take Advantage of Your Time in School

Whether you're crystal-clear on your accounting dream job or are still figuring out which promising path you want to pursue, the time to prepare is now. Even if you don't know exactly what you want to focus on long-term, there are plenty of opportunities available to you during your college years to start building valuable skills and expertise.

Make the most of your electives

It may be tempting to take Pilates and introduction to beekeeping instead of business writing and advanced accounting, but those won't get you ahead in your future accounting career. Make the most of your time and money by taking classes that will sharpen your transferable technical and soft skills. Public speaking, negotiation and computer classes may not be on your suggested course of study but will come in handy in the real business world.

Stay informed on global news

Knowing what's going on in the world can assist you with small talk, inspire your next big idea and keep you up-to-date with emerging trends. Michele, a University of Montana graduate student, said, "Accounting is constantly changing and adapting: students who keep abreast of these changes will excel not only in the classroom but in the workforce." It doesn't have to be all serious, though—keeping up with local sports teams can be perfect for making small talk during virtual networking events or coffee chats.

Grow and leverage your network

Put another way, networking is simply building and leveraging relationships – something you've been doing since you were a kid – and it's by far the most common suggestion for college career prep. The more introductions you make, questions you ask and groups you join in relation to your field (such as your state accounting society, campus clubs, or even interest groups), the stronger your network will become and the more support you'll have throughout your career. Ever heard of the Six Degrees of Separation? Chances are you're a lot closer than you think to someone who can offer you exactly what you're looking for.

Practice working

An internship can be a test run for a job, so seek one out ASAP to apply your learning, gain experience and make sure you're a good fit for the gig. As added motivation, proving yourself to a specific employer through interning also gives you the best chance at landing a job offer—potentially before you even graduate. If you already have a job, look for ways to get hands-on accounting experience there such as offering to assist with accounting functions or asking to shadow the company's accountant or CPA. Lastly, volunteering in your community is a fantastic way to gain experience and professional contacts while giving back to those in need.

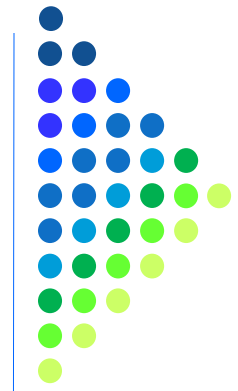
Define your brand

Many students recommend developing and managing your personal brand (in other words, your public image) to showcase what you're good at and capture recruiters' attention. Though a strong personal brand can enhance personal and professional success, an unprofessional one can hurt it. As Matthew, a graduate student at Vanderbilt cautioned, "Facebook, Twitter and LinkedIn can be valuable tools when launching your career. But, if you aren't careful, they could also be the reason you don't get an interview or job offer."

Join the big leagues

An easy way to distinguish yourself and gain access to exclusive resources is to join professional networks like the AICPA and your state society as a student member. It looks good on your resume; helps you develop the leadership skills employers want and connects you with CPAs who can offer you valuable information and mentorship. Plus, the AICPA and state societies offer a plethora of resources such as virtual events, scholarships, access to job postings, updates on the latest accounting news, and information on changes in regulations or state-specific licensure requirements. Joining state society now is especially important if you plan on staying local after you graduate and want to get your foot in the door of your local accounting community.

Becoming a CPA is a marathon worth running. Start prepping now and you'll gain a healthy head start.



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As you work toward becoming a CPA, there are some other letters you can earn behind your name. Two of the most popular are MAcc (Master of Accountancy) and MBA (Master of Business Administration). Which ones you get, if any, is a matter of preference—so how do you know which one is right for you?

What do these letters mean?

What's the difference between the two degrees? Essentially, the MAcc is more technical, focusing on hard accounting skills. At the same time, accounting is the language of business, so there's business knowledge built in.

The general MBA is more focused on business skills, such as management, strategic thinking, finance, marketing, human resources, etc. It includes an overview of accounting principles—nothing close to what you get with a MAcc, though. Some MBA programs do allow you to concentrate on accounting or taxation, exposing you to the technical accounting skills you will need to be a CPA.

While the general MBA covers more business territory than a MAcc does, it lacks the in-depth financial skills that you'll need as a CPA. So while it's hard to say that one degree is better than the other, if you're an undergraduate accounting major, there's a clear first step.

Boost your accounting knowledge first

If you plan on launching your career in accounting, your focus should be on getting as much accounting-oriented education as you can. In many states, getting your CPA license requires you to have 150 hours of education, so it might make sense to jump right into a Master's level program. If that's the case, try one that deals with the nitty-gritty of accounting, like a MAcc program or an MBA concentrated in Accounting or Taxation. Either will teach you more about the profession and prepare you to take the CPA Exam when you graduate.

Consider saving the general MBA for later

Most CPAs agree the general MBA is designed for people who already have some work experience under their belts.

"If you're pursuing a [general] MBA right out of undergrad, to me that doesn't give you the benefits of what a real [general] MBA is about," says University of Tennessee professor Bruce Behn, Ph.D., CPA. "The MBA is more powerful when you have a network of people that have experiences that they bring together—you just don't have that when you're 21 years old."

In public accounting in particular, you'll put an MBA to use once you're at a higher level in the firm. "As you get more senior in an accounting career, more of what you do in many cases... is dealing with clients and business issues—it's not doing accounting, per se," says Denny Reigle, consultant to the AICPA. "So an MBA will add value but it's an investment that pays off later and in the longer term."

Meanwhile, the CPA license offers benefits you can capitalize on immediately after school, says Professor Behn.

"If you get a CPA, that's something you can use in whatever area you want. You can eventually get into marketing or other areas like that. It opens up a lot more doors to you."

In the end, do what's right for you

You may find that the only letters you want and need in your career are C-P-A.

"It's not necessary for our CPA-eligible students to go get an MBA," says Amanda Brown, National Recruiting Manager for MBA and Law at KPMG. "They don't need that to make partner. They just need to be a licensed CPA in order to make partner, and obviously they have to perform well and move up within the firm."

So take the path that feels right for you and your career. Just keep in mind that if you decide not to get a Master's degree, you might need additional college credits after getting your Bachelor's in order to become a licensed CPA.

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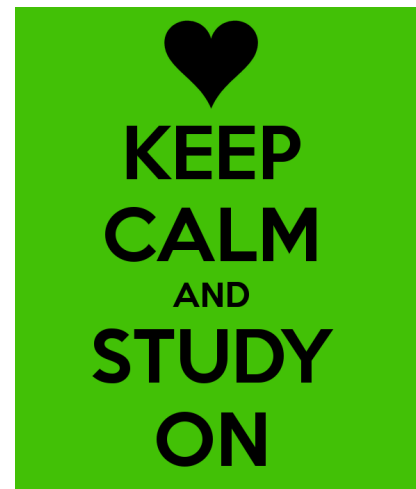
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 - Equip Conference
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DFA Fall Internships

The Arkansas Department of Finance and Administration (DFA) has developed a paid internship program that provides students with opportunities to gain hands-on experience in their area of interest while exploring a career in public service. This twelve-week program (09/06/2022–11/05/2022) allows interns to work up to 20 hours per week and earn \$15.33/hr. Working hours are flexible to meet the needs of students. Most internships are located in Little Rock. However, opportunities are offered in other areas around the state. Applicants should pay close attention to the location of the position when applying. Applications must be received no later than **July 17, 2022**, for Fall consideration.

To apply, follow the links below.

Administrative Specialist II – Little Rock/Accounting, Finance, Political Science, Business Administration, Pre-Law, Public Policy/Administration, Cybersecurity, Computer Science, and other related majors

<https://arcareers.arkansas.gov/job-invite/11999/>

Tax Investigator – Little Rock/Accounting majors

<https://arcareers.arkansas.gov/job-invite/11970/>

Tax Investigator – Benton County/Accounting majors

<https://arcareers.arkansas.gov/job-invite/20126/>

Tax Investigator – Craighead County/Accounting majors

<https://arcareers.arkansas.gov/job-invite/20124/>

Tax Investigator – Jefferson and Howard Counties/Accounting majors

<https://arcareers.arkansas.gov/job-invite/20125/>

Other ways to apply:

Visit <https://arcareers.arkansas.gov> and search keyword “DFAINTERN”.

Apply on Handshake <https://app.joinhandshake.com/>

For assistance, contact Courtney Brown at Courtney.brown@dfa.arkansas.gov or 501-324-9065



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