

Accounting: A Recession-Proof Career?

Q:

What kind of advice can you provide to college students who have not yet chosen a major, or individuals currently in the workforce who are considering a “recession-proof” career change?

A:

To both students and those considering a career change, I would suggest that they investigate a profession in accounting. The 2010-2011 Occupational Outlook Handbook states that employment in accounting is expected to grow by 22% through 2018, which is faster than the average growth for all other occupations.

An Accountant can be defined as “one who performs accounting services, prepares financial statements and tax returns, audits financial records and develops financial plans;” however, the role of an accountant can be much more than this to their clients. It is fair to say that many clients view their accountant as the trusted advisor they often turn to first for a variety of needs.

While there is always a demand for traditional accounting, auditing, and tax planning services, the need continues to emerge for accountants to provide more diverse professional services such as international or environmental accounting, management consulting services, and sales and use tax consulting.

Accountants who obtain their license as a Certified Public Accountant (CPA) tend to have greater career advancement opportunities. In addition to the CPA license, the pursuit of additional certifications in fraud and forensic accounting, business valuations and certified information systems auditing enables a CPA to provide highly specialized services.

While I hesitate to say that any profession is guaranteed to be recession proof, the bottom line is that career opportunities in accounting continue to grow and are widespread in both public accounting and in industry.

If you have questions regarding selecting or switching to a career in accounting, please contact:

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