

Majorly Hot

Accounting students count the blessings of an in-demand field

By Michael de la Merced
Star-News Intern

Accounting is one sexy major. Well, not quite, but it's one of the most lucrative today, says 22-year-old Todd Weeks, who graduated in May from the University of North Carolina Wilmington with degrees in accounting and Spanish.

"People assume it's just kind of nerdy, that it means people in the back room crunching numbers," Mr. Weeks said. "It's more than that. It's actually understanding how business works."

Mr. Weeks, now enrolled in the master of accountancy program at UNCW's Cameron School of Business, is one of a growing number of students taking up the field best known for preparing people's taxes. But the profession's other specialties - especially auditing, thanks to the creative accounting of firms such as Enron - are needed more than ever.

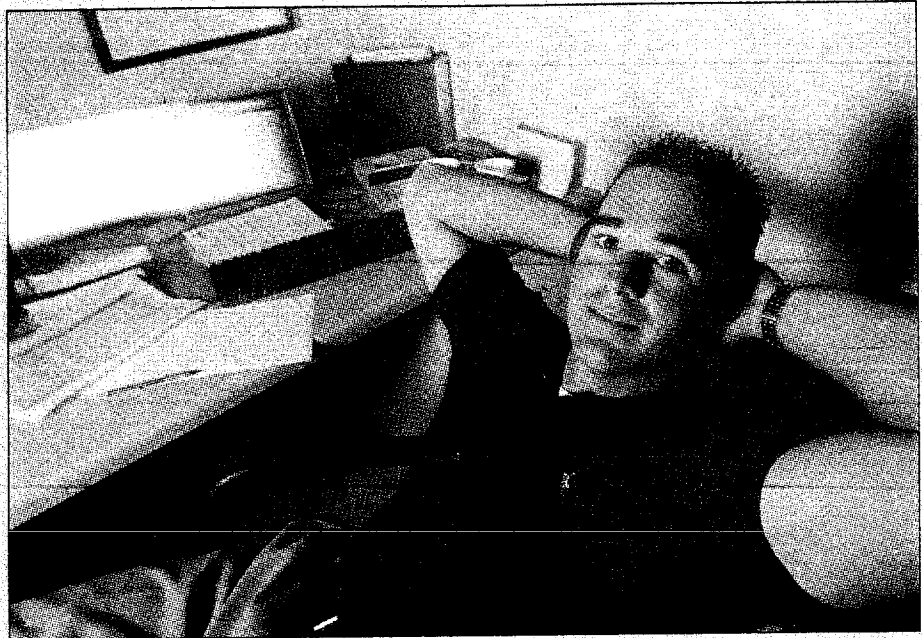
Accounting now ranks as one of the top 10 most in-demand degrees on the bachelor's degree level, according to a 2005 survey of employers by the National Association of Colleges and Employers, a group that tracks job placement among college graduates. Much of that growth stems from changes in federal regulation of businesses, according to Howard Rockness, a professor of accountancy at Cameron.

In particular, Mr. Rockness pointed to 2002's Sarbanes-Oxley Act, which arose in the wake of infamous corporate scandals such as Enron, Tyco and WorldCom. Much of the legislation requires more detailed disclosure of corporate finances, including both internal and external auditing.

"There's so much work to be done," Mr. Weeks said. "There's thousands of hours of extra work, and the companies are barely making the deadlines. There's not enough people to do it."

Though Cameron has consistently admitted the limit of about 60 students each year, the number of applications has gone up significantly, Mr. Rockness said.

Programs at other schools, including at UNC's Kenan-Flagler Business School, have reported similar results. But Mr. Rockness warned that accounting, like all other special-



STAFF PHOTO | JEFFREY S. OTTO

Todd Weeks is interning at Earney & Company LLP Certified Public Accountants on Wrightsville Avenue. Mr. Weeks completed his undergraduate work and will begin his master's studies in two weeks.

izations, has its own requirements, including strong communication abilities and, of course, math skills.

That hasn't stopped some of Mr. Weeks' fellow students, whom he said have flocked to accounting as a career shift.

"A lot of psych majors and English majors couldn't find a job, so they went and got a master's in accounting," Mr. Weeks said. "They've made \$55,000-\$60,000 starting out."

Mr. Weeks has interned at Big Four accounting firm Deloitte & Touche USA LLP, specializing in auditing, and Deloitte has already offered him a job. He's considering that offer, but is weighing his options. He originally took up accounting as a fast-track path to the Federal Bureau of Investigation, but said accounting has opened other doors as well.

"A little while ago, my dream was to be a CFO (chief financial officer)," he said. "CEOs and CFOs have to sign off on all accounting statements, so they need to know a lot more about it than they used to."

TOP MAJORS

The top 10 in-demand majors, as listed in the National Association of Colleges and Employers' Job Outlook 2005 survey. Results are based on the responses of 254 nationwide employer members of NACE.

1. Accounting
2. Electrical engineering
3. Mechanical engineering
4. Business administration/management
5. Economics/finance
6. Computer science
7. Computer engineering
8. Marketing/marketing management
9. Chemical engineering
10. Information sciences and systems