

M.Sc in Accounting

Your Careers Coach

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Skills Developed In College

You will have already developed a range of skills throughout your education (academic & extra-curricular), work experience and personal interests and activities. As a graduate of the M.Sc. in Accounting you will have learned specific skills in how to:

- critically evaluate arguments and evidence
- analyse and draw reasoned conclusions concerning structured and unstructured problems from both given data and data that must be acquired
- locate, extract and analyse data from multiple sources
- self-manage their learning
- be numerate, including being able to manipulate financial and other numerical data and to appreciate statistical concepts
- be effective in ICT including using spreadsheets, word processing software and online databases
- present quantitative and qualitative information, together with analysis, argument and commentary, in a form appropriate to the intended audience
- use interpersonal skills, including the ability to work in teams
- understand the contexts in which accounting operates including the legal and social environment, the accountancy profession, the business entity, the capital markets and the public sector
- understand the current technical language and practices of accounting (e.g. recognition, measurement and disclosure in financial statements, managerial accounting, auditing, taxation) in a specified field
- understand some of the alternative technical language and practices of accounting (e.g. alternative recognition rules and valuation bases, accounting rules followed in other socio-economic domains, alternative managerial accounting approaches to control and decision making)
- be skilled in recording and summarising transactions and other economic events, preparing financial statements, analysing the operations of business (e.g. decision analysis, performance measurement and management control), financial analysis and projections (e.g. analysis of financial ratios, discounted cash flow analysis, budgeting, financial risks).

Accountancy is concerned with the provision and analysis of information for a variety of decision-making, accountability, managerial, regulatory, and resource allocation purposes. It is practised, in part, within a professional service context. The study of accounting involves the consideration of conceptual and applied aspects, including at least some of the theoretical considerations underlying the subject. Students are required to study how the design, operation and validation of accounting systems affects, and is affected by, individuals, organisations, markets and society. Such perspectives may include the behavioural, the economic, the political, and the sociological. In everyday speech, 'finance'

is often used synonymously with 'accounting' whereas, in accounting and in economics, **finance is restricted to the science or study of the management of funds** . Some students will pursue a professional accountancy qualification on graduation. Others consider the subject to be a useful introduction to the worlds of business and finance. Some students study accounting predominantly as an intellectual pursuit.(Source HEAUK)

See more information on business employability skills [here](#)

Types of Employers / Industry Sectors

An **Accounting and Finance** degree prepares you for a career/s stretching across many sectors and industries. Career options are varied. Decide on the area you want to work in and try to get relevant work experience in the form of a structured work placement, part-time job, voluntary work or work shadowing. Some courses include a placement in industry. Use this time to develop your skills further and to establish contacts within the industry.

Accounting Divisions explained:

Private practice

This area is also confusingly called public practice accountancy. Accountancy firms of all sizes fall into this area of accountancy. The majority of qualified accountants are employed in private practice. This sector also employs qualified accounting technicians.

Private practice firms provide various financial services to a wide range of clients. Only the very largest companies (which may have hundreds of partners and thousands of qualified staff!) have a full range of specialist departments. Most firms are much smaller, where partners and qualified staff share the full range of work.

Auditing

Auditors don't prepare accounts; they examine those prepared by someone else. They ask searching questions and check supporting documents.

By law, the accounts of every limited company whose turnover exceeds a certain level must be certified "true and fair" by a qualified accountant.

You can gain Registered Auditor status and audit the company accounts of private limited companies and firms with limited public liability (Ltd. and Plc. respectively) by qualifying with a professional body recognised for the purpose of company audit. Auditing fees account for a substantial part of the earnings of accountancy firms.

Taxation

Some accountants specialise as advisors on taxation. Taxation levels are liable to change with every new budget, so the accountant has to study the subject continually.

Management consultancy

Accountants in management consultancy advise on how firms may become more profitable. As well as looking at a firm's records and bookkeeping methods, the accountant considers the overall organisation and management, provides general business advice and suggests improved ways of

doing things. Accountants also work in corporate finance, previously the province of the merchant banks.

Other work

This might include dealing with receivership, insolvency, executorship, trusteeship, statistics, and company secretarial and registration work.

Accountants often move from public practice into industry or commerce or vice-versa.

Industry & commerce

The success of an industrial or commercial concern is very much tied up with economics, i.e. budgeting, cash flow, cost control and accounting systems.

Director, company secretary, chief accountant, chief executive, financial adviser, management accountant and internal auditor are just a few of the possible job titles for accountants in industry or commerce.

Accountants in industry form an important part of the management team. Sophisticated computer systems are widely used to store and analyse financial information quickly and accurately.

Financial accounting

This area is concerned with keeping records of monetary transactions. Tasks include the setting up and supervision of a firm's internal audit, preparing the accounts and reports for directors, protecting the firm's assets and investments, and preparing share prospectuses in order to raise new capital. Wages, salaries, taxation, expenditure and invoices are also handled in this section.

Management and cost accounting

Budgetary control, forecasting needs and expenditure monitoring are the main tasks. The work may also include analysing and comparing costs, explaining financial information to non-financial managers and preparing management reports.

To cost a job, service or operation, calculations must include a price element covering labour, materials, machinery, buildings and fuel.

Other specialisations

Treasury management involves sophisticated financial housekeeping; for instance, ensuring the best borrowing rates, keeping stock-piling and debts to a minimum, streamlining invoicing procedures and investing the firm's money. Tax management and pension fund management can also be separate jobs.

Accountants trained in industry and commerce can do similar work in public services (e.g. local or national government) or move sideways into fields such as management consultancy.

Public Sector

Running our many public services costs a great deal of money; we all pay for this through national and local taxation. Accountants in the public sector, who may be known as financial managers, play a key role in the administration and the use of this money.

Health authorities, local government authorities and central government organisations provide a

major source of employment for accountants.

Government Finance

Much of this work is similar to that in industry and private practice, but there tends to be far greater involvement with financial investigations. Other duties relate to contract costs, auditing government-owned establishments, budgeting and financial control.

Accountants advise their non-professional colleagues on management accounting and cost control systems, and often progress during their career to top positions in the more general field of management.

Local Government

Accountants in local government require a wide range of professional skills, and specialised knowledge of the role and functions of local authorities. Local authorities' responsibilities include fire services, transport, education, recreation, cleansing services, parks and gardens, housing and social services.

Each departmental head makes a case for improved services and resources. Negotiations must be handled tactfully and fairly.

Public Bodies

Increasingly, organisations like health authorities and public utilities operate on a commercial basis, with an internal organisation similar to that of a large industrial concern.

Financial managers working in these circumstances therefore have comparable duties with those working in industry. Accountants working in public bodies need to follow a strict code of accountability.

Source: Association of International Accountants: www.aiaworldwide.com

N.B. To obtain a professional accountancy qualification, you will need to follow your degree with further study leading to professional examinations, together with a period of approved work experience. Your **M.Sc. in Accounting** programme is recognised and accredited by the Association of Chartered Certified Accountants (**ACCA**) by the Institute of Chartered Accountants Ireland (**ACA**), the Irish Taxation Institute (**ITI**). Be sure to check exemptions with the requisite accounting bodies!!

Here are some other examples of employing organisations who may value either the subject knowledge or skills M.Sc. in Accounting graduates have to offer:

- Industrial & commercial organisations
- Finance sector
- Public sector: government & local authorities
- Major recruiters offering graduate training schemes
- Small businesses
- Self-employment may also provide an opportunity for graduates

Find information on employers in [business, consulting and management](#), [accountancy, banking and finance](#), [recruitment and HR](#) and other [job sectors](#).

[GradIreland](#), [Careers Portal](#), [Prospects \(UK\)](#) & [Target Jobs \(UK\)](#).

Career Options With Your Course (including job profiles)

Some of the main occupations secured by Accounting and Finance graduates include

- Trainee Accountant (various firms)
- Junior Hedge Fund manager
- Tax associate
- Audit Associate
- Business analyst (trainee)
- Trainee trader
- Junior Fund accountant
- Financial accountant
- Junior corporate banker
- Banking (graduate programmes)
- Tax trainee
- Management consultant
- Settlement Administrator

*Source: salary survey conducted (2015 & 2016) by TU Dublin (then DIT) as mandated by the Higher Education Authority

For detailed occupational information on individual (and other) occupational titles go to [GradIreland](#), [Careers Portal](#), [Prospects \(UK\)](#) & [Target Jobs \(UK\)](#).

Companies Who Have Recruited in Your Area

Opportunities For Accountancy and Finance graduates are typically widely available with: Accountancy Firms, Building Societies, High Street Banks, Insurance Companies, Investment Banks, Management consultancies and Public Sector employers.

Some of the companies who have recruited Business and Management Graduates include

- AIB
- Bank Of Ireland
- BDO
- Born Na Mona
- Byrne Moore O Connell
- Capita
- Car trawler
- Citi
- Civil service
- Casico International
- Computershare
- Crowe Horwath
- Deloitte
- Department of Foreign Affairs
- DLR Meadowbrook Leisure
- EisnerAmper
- Ernest & Young (EY) Ernest & Young Dublin City Trainee Accountant 21000 - 24999
- Grant Thornton

- Guardian Management Accounting
- Hedgeserv
- KPMG
- KSI
- LHM Casey McGrath
- Lombard
- Motorsport Ireland
- PWC

*Source: salary survey conducted (2015 & 2016) by TU Dublin (then DIT) as mandated by the Higher Education Authority

Job Hunting

Successful job hunters know how to access both advertised and hidden jobs markets and utilise any and every means available.

Advertised Jobs

WEBSITES

- Most University and IT Careers Services have jobs listings on their websites
- dit.ie/jobscene (grad programmes and immediate vacancies)
- dit.ie/careers/careersdiary/ (List of Career Events throughout year)
- Graduate jobs in UK: <http://www.prospects.ac.uk>
- <http://www.Gradireland.com> – Immediate jobs / Summer/ Grad programmes: eg: EOP, Enterprise Ireland, Irish Distillers, Jet Programme, Graduates 4 International Growth
- Internships/Work placement/Work Experience. E.g. IBEC graduate scheme - <http://www.ibec.ie/GradLink>, [iagora.com](http://www.iagora.com), [eurobrussels.com](http://www.eurobrussels.com), eu-careers.eu, digitalmarketingjobs.ie, internships.com
- Company websites – look at advertised vacancies under jobs / careers section
- Local and national press – <http://www.mondotimes.com/>
- Public Service - <https://www.publicjobs.ie/publicjobs/>, <http://www.localgovernmentjobs.ie/>
- Recruitment Agencies/On-line recruitment sites, e.g. <https://www.irishjobs.ie/agencies> – complete list of agencies

TEACHING

- Teaching jobs: educationcareers.ie, educationposts.ie, heanet.ie, jobs.ac.uk, <https://www.education.ie/en/> – English Language Assistant Scheme

VOLUNTARY / CHARITY / NGO SECTOR

- Voluntary Sector / Charity / NGO: activelink.ie (vacancies in voluntary sector), volunteeringireland.com, <http://www.dochas.ie> – association of non-governmental development organisations, volunteering ops – <http://www.comhlamh.org> or www.wheel.ie/directory/ (directory)

of voluntary and community organisations)

OTHER

- Careers fairs – Gradireland Fair – Autumn and Summer Fair, plus many others
- Specialist Magazines & Publications,
- Notice boards/Student email account/Lecturers

Unadvertised Jobs

NETWORKING

- Job Shadow/Informational Interviewing/work experience
- Use help from anyone in your Network – friends, family, neighbours, colleagues, friends from clubs & societies...
- Attend events, conferences, short courses, trade shows
- Thesis/College work /guest speakers
- First Destination Reports
- Professional Bodies
- Business and Other Associations, e.g.: <http://www.irishexporters.ie/>, Ireland/Spain Economic Association www.isea.ie, German/Irish Chamber of Industry and Commerce
- Join Alumni Association/Linked-in DIT Alumni group
- Find a mentor/keep a job hunting record

CONTACT COMPANIES DIRECTLY

- Speculative applications + cold calling. Think about your offering
- Contact organisation with ideas (ways to reduce costs, make them more money, speed up R+D, Your Unique Selling Point)
- Utilise directories – [Kompass.com](http://www.kompass.com), IDA, Marketing Services Directory, professional bodies, golden pages

ENTREPRENEURSHIP

- Freelancing/Self-employment – Hothouse, DIT Aungier Street

TRACK COMPANIES

- Scholarships/Competitions/Blogs / Guest lecturer
- Check out Labour Market trends, <https://careersportal.ie/>IDA, IBEC (Retail/Financial Services), <https://www.tudublin.ie/for-students/career-development-centre/>(labour market news)
- Search newspaper business pages on-line to get success stories on businesses as they are growing – DIT Careers website (labour market news)
- Check out industry award recipients,
- Best Workplaces in Ireland (download on gradireland.com)

OTHER PROACTIVE IDEAS

- Social networking sites (facebook, twitter, LinkedIn, Facebook, Blog, Discussion Groups) Linked-In (set up a profile, link to others, search for companies - employees who have Linked-in profiles, advertised jobs)
- Follow target companies on facebook, linked-in, twitter

- Think of small companies not just big brands
- Consider alternative roles (marketing, sales, PR)
- Undertake voluntary work

For more information on how to go about finding a job and job-hunting sites, click

For more information on how to go about finding a job, click [here](#)

For more information on how to perform in interviews, click [here](#)

Sample CVs/Cover Letters

For more information on how to put together a great CV/Cover Letter, click [here](#)

Useful Links (e.g. Company Databases, Professional Bodies, LinkedIn Groups)

This list contains links to some of the most useful websites for your course including professional bodies and associations, employer directories and information sources .

General Websites

[List of Large Training firms in Ireland](#)

[Chartered Accountants Ireland](#)

[Chartered Institute of Management Accountants](#)

[The Irish Auditing and Accounting Supervisory Authority \(IAASA\) List of Accounting Bodies](#)

[Opportunities within KPMG and Company Info Graduate and student programmes/](#)

[Chartered Inst of Public Finance & Accountancy](#) Professional Body

[On-line Database encompassing all Irish Businesses](#) Help in finding companies

[Library Databases](#) Industry Reports/Market Research

[List of Professional Bodies Recognised in Ireland](#)

[Small Firms Association](#) 8000 member companies

[The IFSC Panel](#) Jobs in the Irish financial centre

[Hays Personnel Services](#) Great for salary guides and checks

[Executive Connections](#) Financial recruitment advice

[Recruitment Agencies in Ireland](#) All recruitment agencies in Ireland listed

[Chartered Accounting training Vacancies](#)

[Gradireland info an Accounting and Financial Management](#)

[What is Accounting](#)

[Efinancialcareers](#)

[Accounting graduate roles on LinkedIn](#)

[What can I do with my Accounting and Finance degree?](#)

*Have a look at our College of Business useful website lists [here](#)

Careers Open To All Disciplines (including 'Paths into.....' series)

Many graduate vacancies don't require specific degree subjects as possession of a degree is taken as evidence of intellectual ability. What is more important to the potential employer is the range of

transferable skills and experience you can demonstrate.

Many graduate training programmes take final year students from a wide range of disciplines – register with the [Career Development Centre's Jobsence](#) for a full list of programmes

Here is a range of career areas that are potentially open to graduates of all disciplines. It's important to note that some of these options may require further study either on the job or beforehand. If you are considering diversifying or changing career direction a postgraduate conversion course may be a viable option.

Some examples of career areas open to students of all disciplines:

- [Teaching & Education](#)
- [Financial Services & Accounting](#)
- [Marketing, Advertising and PR](#)
- [Retail, Sales and Customer Service](#)
- [Banking, insurance and financial services](#)
- [Charities and voluntary sector](#)
- [Fund management / administration and investment banking](#)
- [Human resources, recruitment and training](#)
- [Management consulting](#)
- [Management, business and administration](#)
- [Media and publishing](#)
- [Public sector and civil service](#)
- [Social, community and youth](#)

Further Study

Are you considering further study or training? Click [here](#) for more information.

Conversion courses

Some graduates find that their primary degree did not meet their expectations, either vocationally, academically or personally, and seek change career direction. Conversion courses offer the opportunity to diversify into another chosen career area while meeting the necessary entry requirements for that discipline. However, it should be noted that this is not the case for all disciplines e.g. disciplines such as science and engineering will require an undergraduate degree in that discipline. As with all choices good research and planning are very important.

Here are some examples of postgraduate courses pursued by graduates of your discipline:

- Masters in Finance Smurfit Business School (UCD)
- M.Sc in Strategic Management (TU Dublin)
- Postgraduate Diploma in Accounting (TU Dublin)
- PhD (TU Dublin)
- Masters in Accounting (TU Dublin)

Self-Employment

Ever thought of being your own boss? Think you have an innovative idea worth developing? Got a product of the intellect that has commercial value 'Intellectual property'? Want to commercialise your research? Click [here](#) for more information.

Other Options (e.g. Time out, travel etc.)

Volunteering and working with communities with is a great way to gain valuable real world experience, to develop new skills, to meet new people, to do something worthwhile and to improve your employability. For more details, see [here](#).

Labour Market Information

For information on the latest labour market trends see [here](#).

Additional Information / Advice

Disclaimer: TU Dublin Career Development Centre offers advice in good faith on the basis of the best information available. The Centre accepts no responsibility for decisions made by individuals based on such advice.