WES GLOBAL TALENT BRIDGE

E-guide | U.S. 2019

CAREER PATHWAYS IN ACCOUNTING:

Using Your International Education in the U.S.

© 2019 World Education Services. All rights reserved.

TABLE OF CONTENTS

Introduction 1

The Accounting Profession in the United States 6

Gaining Recognition for Your Foreign Education 8

Educational Pathways in the Field of Accounting 10

Licensing and Certification Requirements in Accounting 20

Transferable Skills and Using Them in Related or Alternative Careers 22

Additional Resources in the Field of Accounting 26

SMART Goal Worksheet 28

Index of References 29

Our thanks to:

Tamar Frolichstein-Appel and Claire Dorn of Upwardly Global

Anna Filippova as well as the staff of the Welcoming Center for New Pennsylvanians for providing expertise as subject matter reviewers.

INTRODUCTION

Immigrating to the United States is an opportunity to use your international training to either advance in your field or pursue a new career that builds on your education and experience. Because accounting involves obtaining a license—a process that can be costly and time-consuming—it is especially important to fully consider your options.

© 2019 World Education Services. All rights reserved.

The Pathways Guide at a Glance

If you have completed your education in another country and are now starting your career in the United States, you will need to understand to what extent you meet the academic requirements of your chosen career.

- The **Gaining Recognition for Your Foreign Education** section (p. 8) will explain how to determine the U.S. equivalency of your foreign degree to help you explore career pathways in accounting and other fields.
- The **Educational Pathways in the Field of Accounting** section (p. 10) provides examples of careers in accounting that may match your qualifications.
- If you want to continue your accounting career in the United States, you must obtain a U.S. license to practice. See the **Licensing and Certification Requirements in Accounting** section (p. 20).
- Not all internationally trained accountants decide to pursue an accounting license in the United States, either because of the time and expense involved, or because they want to pursue a different career. See the **Transferable Skills and Using Them in Related or Alternative Careers** section (p. 22).

Let's get started!

Strategies for Success

Ask Lots of Questions

While you may have a strong idea of what your career will be in the United States based on the professional experience you already have, establishing yourself in a new country is a chance to reach new goals and possibilities. Analyzing your career options in the U.S. can be challenging, but by remaining flexible you can use the education and experience you already have to take steps to succeed in the U.S.

As you research your options, ask yourself:

- What are my short term and long term employment goals?
- What options are available to me based on my skills and qualifications?
- What are the steps and requirements in terms of time, costs, and additional training to pursue my goal?
- Who can I talk to about my options?

© 2019 World Education Services. All rights reserved.

Make a Plan

After you've explored some of the career options available to you in the United States, it is time to make decisions and come up with a plan. In the U.S., developing your career path requires a life-long commitment to learning, networking, and taking risks.

A successful plan includes realistic steps and time frames for completion. Your plan should also make it possible for you to work towards multiple goals at once and allow for some setbacks along the way. It will take patience to reach your goals and it is normal to change your mind or adapt to new circumstances as you move forward.

Think about the steps it will take to reach your goal. A clear goal-oriented plan may look something like this:

GOAL: Improve my language skills.

STEPS TO GOAL:

- Take an English language course that suits my needs.
- Meet with an English language conversation partner weekly.
- Learn terminology and professional language in my field.
- Read the newspaper every day.

You can use the SMART Goal Worksheet (p. 28) to guide you as you outline your plan.

Take Initiative

While your **academic and professional credentials** are very important in your professional success, so are skills like your communication style, English language level, and ability to adapt to U.S. workplace culture. **Networking** with accounting professionals you know, meeting professionals in the field, joining a professional association, attending conferences, and volunteering with non-profit organizations that need accounting help are great ways to practice the skills you will need to succeed in your job.

Finding meaningful work as an immigrant can take time and you may face challenging obstacles. Although many factors are out of your control, try to remain flexible, be persistent, and take initiative. As you explore this guide, you will find a number of helpful resources to support you.

GLOSSARY

Academic and professional credential: The degree, diploma, or license you receive when you complete a program, pass examinations, or meet a set of requirements

Networking: Interacting with other people to exchange information and develop contacts, especially to further one's career.

© 2019 World Education Services. All rights reserved.

YOUR CAREER PATHWAY IN THE UNITED STATES

Like many immigrants, you may initially struggle to gain entry into your professional field in U.S. While you may have adequate knowledge or experience, the challenge often occurs in translating your skills and qualifications in a way that local employers will value and understand. You may also need further education and training, an understanding of your local labor market, and knowledge of how to navigate your options to choose a **career pathway**.

Your career pathway is made up of the educational and professional decisions that will open doors to new opportunities. Education and training are the building blocks of your career—with the skills you acquire, you can earn promotions and take on additional professional responsibilities.

To start thinking about your career options, you will need to understand the difference between regulated and non-regulated professions.

Understanding Regulated Professions

Each state or territory decides which professions it will regulate and what level of formal education or training is required for entry into the field. In the United States, specific authorities or regulatory bodies are responsible for recognizing professional credentials required for state licensing. Since the time and cost associated with licensing varies by state, contact the relevant regulatory body before deciding to proceed with licensing. In this guide, careers usually requiring licensure are clearly marked – but again, this varies from state to state.

Understanding Non-Regulated Professions

Some occupations in the United States are either internally regulated by professional associations, or are entirely non-regulated. However, although less strict than **regulated professions**, certain standards of professional practice or **designations** might still be preferred by employers and professional associations in non-regulated professions. You can demonstrate that you meet these standards through a certification process linked to training programs provided by employers, community colleges, or professional associations.

GLOSSARY

Career pathway: A series of connected education and training programs that enable individuals to secure a job or advance in an industry or occupation.

Regulated professions: Professions that require a license or certification.

Designation: A title earned by an individual through a certification process.

© 2019 World Education Services. All rights reserved.

Can I work as an accountant in the United States?

If you do not have a United States accounting license, your options for working as an accountant in the U.S. are limited.

Many accounting careers in the U.S. are not regulated, but the highest-level designation of Certified Public Accountant (CPA) is highly-regulated to protect public safety. While **certifications** for the various accounting careers are optional and a CPA license is only required for accountants who will be filing reports with the Securities and Exchange Commission (SEC),[1] many employers do give preference – and higher salaries – to job candidates who have obtained a CPA and/or other respected accounting credentials.

The accounting license you may have from your home country is not valid in the U.S. internationally trained accountants need to meet the same requirements as U.S-educated accountants.

In this guide, occupations that require a state certification or licensure process are clearly marked.

Many internationally trained professionals decide not to pursue employment in regulated professions due to the challenges of relicensing. The accounting field does provide access to less-regulated employment opportunities, often with voluntary certification.

If you decide against relicensing as an accountant in the United States, you can still work in the field of accounting in a non-regulated occupation. Some related careers are discussed in the **Transferable Skills and Using Them in Related or Alternative Careers** section of this guide (p. 22).

GLOSSARY

Certification: A voluntary credentialing process by a non-governmental, private professional association.

Relicensing: Having to meet licensing requirements in the United States, even if you have a license from another country.

© 2019 World Education Services. All rights reserved.

THE ACCOUNTING PROFESSION IN THE UNITED STATES

Accounting is a semi-regulated profession: while Certified Public Accountants (CPAs) must be licensed, there are also many other accounting careers that do not require licensure. Accounting encompasses many different disciplines, which focus on various aspects of monitoring, investigating, recording, and managing the financial transactions of individuals and organizations.

Accountants play a vital role in organizations in every industry, with special areas of responsibility. Depending on their level of training and work experience, accountants may use technical or managerial skills. They practice in different settings like accounting firms, corporations, non-profit organizations, government offices, or even working from home, and can specialize in a wide variety of disciplines such as public accounting, forensic accounting, or auditing.

Working as an Accountant in the United States

An accountant's roles and responsibilities in the United States may be different than in other countries. Internationally trained accountants need to meet the same requirements as U.S-educated accountants, so even if you have many years of experience, you must obtain a new license in the U.S if you plan to work as a CPA.

In the U.S., each state/territory regulates the practice of CPAs and establishes its own set of requirements and **scope of practice** concerning professional licensure.

Internationally educated accountants can obtain licenses in the U.S., although it can be a costly and time-consuming process.

For example, to register as an accountant in New York in 2017, you would have to pay an initial credential evaluation fee of $225.00,[2] an application fee of $150.00, and exam fees of $208.40 for each of the four exam sections.[3]

The costs associated with relicensing change over time and vary depending on your state, so check what the specifics are for your location.

Since CPA license requirements vary by state, consider these key points:

- Each U.S. state or territory is responsible for the licensure of CPAs within that jurisdiction. State-specific licensure information can be found by visiting the **National Association of State Boards of Accountancy (NASBA)**. All U.S. accounting boards require candidates to pass either the CPA exam, or the International Qualification Examination (IQEX).

GLOSSARY

Scope of practice: The procedures, actions, and processes that a CPA is permitted to undertake in keeping with the terms of their professional license.

© 2019 World Education Services. All rights reserved.

Roles and Responsibilities

The main designation for a licensed accountant in the United States is as a Certified Public Accountant (CPA).

In the U.S., accountants are responsible for:

- Working with a variety of clients, including corporations, governments, and individuals.
- Possibly specializing in one area, such as forensic accounting or auditing.
- Carrying out a range of tasks, depending on role, experience, and area of expertise. These may include: bookkeeping, payroll, accounting, auditing, tax, management, and consulting work.

Understanding Job Titles

The roles and responsibilities of accountants are highly dependent on areas of expertise and experience. For example, when searching for employment as an accountant, you may see job postings with the following titles:

- Payroll Specialist
- Staff Accountant
- Forensic Accountant
- Internal Auditor
- Controller

You can read more about academic and professional credentials in the Educational Pathways in Accounting section of this guide (p. 10).

© 2019 World Education Services. All rights reserved.

GAINING RECOGNITION FOR YOUR FOREIGN EDUCATION

Your education is the foundation of your career. Although there may be challenges to using your foreign credentials in the United States, you do not have to start over. For an internationally trained professional, exploring career pathways begins with an understanding of the value of the education you received in your home country.

Obtaining a **foreign credential evaluation** is often the first step an immigrant takes to gain access to educational and employment opportunities in the U.S. A credential evaluation helps you gain recognition for your previous studies by considering your country's educational system, the status of the institution you attended, the content of the program, and any entry and graduation requirements.

A credential evaluation compares the education you received in your country to a similar degree or diploma in the United States and provides a **degree equivalency**.

In the United States, employers, licensing boards, and universities use credential evaluations to judge the quality and level of your academic achievements in comparison to U.S.-educated candidates.

- Universities, for example, use the information to make admissions decisions and to award transfer credit or advanced standing in a program.
- Employers and licensing boards refer to credential evaluations to evaluate whether or not you meet their academic requirements.

Unlike many other countries, the U.S. does not have a national education ministry to evaluate foreign degrees. As a result, most academic institutions and state licensing boards—and nearly all employers—rely on credential evaluation services to examine official documents. In the case of the accounting field, the preferred credential evaluation service is the **International Evaluation Service (NIES)** offered by the National Association of State Boards of Accountancy (NASBA), specifically for internationally educated accountants. NIES is the ONLY approved evaluation service for 21 U.S. states/territories, although they do NOT perform evaluations for New York licensure.

GLOSSARY

Foreign credential evaluation: An expert analysis of a foreign degree or diploma.

Degree equivalency: The extent to which a degree or diploma earned abroad compares to a similar U.S credential.

© 2019 World Education Services. All rights reserved.

Before requesting a credential evaluation from any agency, contact the institution that needs the evaluation to understand their requirements. These institutions are responsible for the final recognition decision.

World Education Services (WES) allows you to preview the U.S. equivalency of your highest completed degree by using a **free equivalency tool**. Because the NIES evaluation costs $225 as of September 2018, you may want to utilize this free service first, to get a sense for whether or not your degree will be found substantially equivalent to a U.S. degree before spending the money on an official evaluation. It may also be helpful to have an idea of the U.S. equivalency of your foreign credentials if you are exploring a new career.

Note: This preview does not replace a formal credential evaluation that may be needed for official purposes.

While the NIES evaluation is required in many jurisdictions if you are applying for licensure, alternative evaluations may be accepted for other purposes, such as applying to degree programs or for certification exams. You may check with your educational institution or credential issuing organization to find out whether a WES evaluation is recognized and accepted. If so, you can apply for a WES Credential Evaluation.

Watch the WES Credential Evaluation & Recognition video to learn more about credential evaluation.

Advanced Standing and Transfer Credit

If you are applying to an academic program, you may be eligible for advanced standing or transfer credit for previous education.

- Advanced standing: This means you may be allowed to skip prerequisites for admission into a course, or not repeat a required course, reducing the time to complete a degree.
- Transfer credit: This means that your previous education is counted toward the total number of credits required for the degree.

For internationally educated individuals, advanced standing and transfer credit is usually determined at the time of application through a foreign credential evaluation.

© 2019 World Education Services. All rights reserved.

EDUCATIONAL PATHWAYS IN THE FIELD OF ACCOUNTING

Once you know the value of your foreign degree, you can use the information in this section to move forward in your career.

Accounting is a growing and rewarding field that offers many exciting career options. In this section you will find some examples of accounting careers that you may be qualified for, including their key roles and responsibilities and where further education may be helpful. You will also find information on how to meet the academic requirements for some popular accounting careers.

There are many ways to enter the accounting field. Some internationally trained accountants gain U.S. experience in entry-level professions as they pursue licensing and certification. Others begin by enrolling in degree programs to gain access to higher-level jobs.

HELPFUL TIPS

Research shows that immigrants who add a U.S. degree or certification to their foreign education and training are more likely to progress faster in their careers.

A career pathway is a series of connected education and training programs that lead to successively higher educational credentials and job opportunities.

ASSOCIATE OF SCIENCE IN ACCOUNTING DEGREE

ASSOCIATE DEGREE IN ACCOUNTING

Bookkeeping, Accounting, and Auditing Clerks

- Keep accurate records of an organization's financial transactions, including: receipts, expenditures, accounts receivable, and accounts payable.
- May have a range of responsibilities, from maintaining an entire organization's books to specializing in certain tasks, depending on specific role and the size of the organization.
- While no certification is required, earning the Certified Bookkeeper credential from the American Institute of Professional Bookkeepers may make you a more attractive candidate for employment.[4]

© 2019 World Education Services. All rights reserved.

Payroll Clerk

- Calculate and record employee payroll data, including: hours worked, wages, production, deductions, and commission.
- Prepare paychecks.[5]
- Although no certification is required, earning the Fundamental Payroll Certification or the Certified Payroll Professional credential from the American Payroll Association may make you a more attractive candidate for employment.[6]

GO FURTHER

While you can find jobs with an Associate of Science in Accounting, a bachelor's degree may increase your chances of finding employment.

BACHELOR OF SCIENCE IN ACCOUNTING

Public Accountant

- May work for public accounting firms or for their own business. Clients may be corporations, governments, or individuals.
- Responsibilities may include accounting, auditing, tax, and consulting work.
- Specializations include:
  - Information Management and Technology Assurance
  - Personal Financial Planning
  - Taxes
  - Nonprofit
  - International Accounting[7]
- You can find work as a Public Accountant without obtaining certification or licensure, but becoming licensed as a Certified Public Accountant (CPA) will offer you far more employment prospects, as well as a higher salary.

Any accountant who will be filing reports with the Securities and Exchange Commission (SEC) is legally required to be a CPA.[8] Accountants in other disciplines, such as external auditing, can also benefit from earning a CPA credential.

© 2019 World Education Services. All rights reserved.

Forensic Accountant

- Investigate financial crimes such as contract disputes, bankruptcies, securities fraud, and embezzlement.
- Work closely with law enforcement and lawyers, and appear as an expert witness during trials.[9]
- You can find work as a Forensic Accountant without obtaining certification, but becoming certified will offer you far more employment prospects, as well as a higher salary. The most respected forensic accounting certifications are:
    - The Certified in Financial Forensics (CFF) credential, for CPAs who already have considerable experience in forensic accounting, offered by the American Institute of CPAs (AICPA).[10]
    - The Certified Fraud Examiner (CFE) credential, offered by the Association of Certified Fraud Examiners (ACFE).[11]

Corporate/Management Accountant

- Work within a company or organization.
- Record and analyze the organization's financial information for the purpose of informing the company leadership's decision making.[12]
- You can find work as a Corporate/Management Accountant without obtaining certification, but becoming a Certified Management Accountant (CMA) through the Institute of Management Accountants will offer you far more employment prospects, as well as a higher salary.[13]

Tax Examiner/Collector or Revenue Agent

- May work for federal, state, or local governments.
- Ensure that individuals and businesses pay the correct amount of taxes that they owe.
- U.S. citizenship often required.
- No certification required.

Auditor

- Check an organization's financial records for evidence of mismanagement.
- Internal auditors work for an organization, and look for signs of waste, fraud, or noncompliance with regulations, in order to be able to remedy the problems before they negatively affect the company.
- External auditors perform the same functions, but work for organizations outside of the ones they are auditing. They review clients' financial records to ensure that they have been correctly prepared and reported to the authorities.[14]
- You can find work as an Auditor without obtaining certification, but becoming certified will offer you far more employment prospects, as well as a higher salary.

© 2019 World Education Services. All rights reserved.

- Internal auditors can obtain the following certifications from the Institute of Internal Auditors (IIA): Certified Internal Auditor (CIA), Certified in Control Self-Assessment (CCSA), Certified Government Auditing Professional (CGAP), Certified Financial Services Auditor (CFSA), and Certification in Risk Management Assurance (CRMA).[15]
- External auditors can obtain the Certified Fraud Examiner (CFE) credential from the Association of Certified Fraud Examiners (ACFE).[16] It is also recommended that you earn a CPA credential.[17]

GO FURTHER

You can upgrade your education and skills to qualify for more jobs in the field of accounting by earning a master's degree, which is also the best preparation for taking the CPA exam.

MASTER OF ACCOUNTANCY (MACC)

MASTER OF SCIENCE IN ACCOUNTING (MS)

MASTER OF BUSINESS ADMINISTRATION IN ACCOUNTING (MBA)

MASTER OF PROFESSIONAL ACCOUNTING (MPAC)

Certified Public Accountant (CPA)

- May work for public accounting firms or for their own business. Clients may be corporations, governments, or individuals.
- Responsibilities may include accounting, auditing, tax, and consulting work.
- Able to file reports with the Securities and Exchange Commission (SEC).
- Specializations include:
  - Information Management and Technology Assurance
  - Personal Financial Planning
  - Taxes
  - Nonprofit
  - International Accounting[18]

© 2019 World Education Services. All rights reserved.

In order to take the CPA exam, all candidates must have a minimum of a bachelor's degree and have completed 150 credit hours of formal education. Because most bachelor's programs comprise only 120 credit hours, most people pursue a master's degree before taking the exam, in order to earn the remaining required credits. However, it is also possible to meet this credit requirement either by pursuing a more challenging five year bachelor's degree in place of the regular four year degree, or by taking continuing education courses outside of a degree program. Many people do choose to pursue an MBA not just because it prepares you for the CPA exam, but also because it will afford you more career flexibility and a better salary throughout your career.

Controller/Comptroller

- Work for an organization, preparing financial reports summarizing the organization's financial health and projecting how it will develop.
- Prepare and submit reports to governmental regulatory agencies.
- May supervise the various financial departments of the organization, including accounting, audit, and budget.[19]
- While it is possible to become a Controller with only a bachelor's degree and at least 10 years of related work experience, most employers prefer a master's degree and a CPA credential as well.

Chief Financial Officer (CFO)

- Direct an organization's budget and financial strategies, in order to maximize the organization's growth and financial health.[20]
- While it is possible to become a CFO with only a bachelor's degree and at least 10 years of related work experience, most employers prefer a master's degree and a CPA credential as well.

Master's Degree Options

There are several different options for accounting students who wish to pursue a master's degree. The Master of Accountancy (MAcc) and Master of Science in Accounting (MS) programs are designed for students who have a bachelor's degree in accounting or a similar field; while the Master of Business Administration in Accounting (MBA) and Master of Professional Accounting (MPAc) programs are open to students who have a bachelor's degree in any discipline.

© 2019 World Education Services. All rights reserved.

GO FURTHER

Upgrade your education and skills to qualify for more jobs in the field of accounting by earning an advanced degree.

DOCTOR OF PHILOSOPHY IN ACCOUNTING (PHD)

DOCTOR OF BUSINESS ADMINISRATION (DBA) IN ACCOUNTING

Note: A PhD degree is optional for most accounting occupations but is an ideal path if you intend to teach at the university level or conduct research.

Accounting Researcher

- Conduct research on various aspects of accounting and financial policy.
- Write up and publish results of research.
- Certification not required.

Accounting Professor

- Plan and teach courses in the accounting program of a university.
- Work closely with students to help them achieve their academic and career goals.
- Stay informed about changes and innovations in the field of accounting.
- Employers may prefer to hire candidates with a CPA credential.

Academic Requirements in Accounting

Consider these educational requirements for careers in the field of accounting, from entry-level to advanced professions.

As the first step in the application process, all U.S. State Boards of Accountancy require accountants educated outside of the U.S. to have their credentials evaluated. Requirements differ by state.

© 2019 World Education Services. All rights reserved.

Requirements for Bookkeeping, Accounting, and Auditing Clerks

- Associate degree or some post-secondary accounting coursework generally required.
- While no certification is required, earning the Certified Bookkeeper credential from the American Institute of Professional Bookkeepers may make you a more attractive candidate for employment.[21]

Requirements for Payroll Clerk

- Associate degree or some post-secondary coursework generally required.
- While no certification is required, earning the Fundamental Payroll Certification or the Certified Payroll Professional credential from the American Payroll Association may make you a more attractive candidate for employment.[22]

Requirements for Public Accountant

- Bachelor's degree required.
- You can find work as a Public Accountant without obtaining certification, but becoming a Certified Public Accountant (CPA) will offer you far more employment prospects, as well as a higher salary.

Any accountant who will be filing reports with the Securities and Exchange Commission (SEC) is legally required to be a CPA.[23] Accountants in other disciplines, such as external auditing, can also benefit from earning a CPA credential.

© 2019 World Education Services. All rights reserved.

Requirements for
Forensic Accountant

- Bachelor's degree required.

- You can find work as a Forensic Accountant without obtaining certification, but becoming certified will offer you far more employment prospects, as well as a higher salary. The most respected forensic accounting certifications are:
    - The Certified in Financial Forensics (CFF®) credential, for CPAs who already have considerable experience in forensic accounting, offered by the American Institute of CPAs (AICPA).[24]
    - The Certified Fraud Examiner (CFE) credential, offered by the Association of Certified Fraud Examiners (ACFE).[25]

Requirements for
Corporate/Management Accountant

- Bachelor's degree required.

- You can find work as a Corporate/Management Accountant without obtaining certification, but becoming a Certified Management Accountant (CMA) through the Institute of Management Accountants will offer you far more employment prospects, as well as a higher salary.[26]

Requirements for
Tax Examiner/Collector or Revenue Agent

- Bachelor's degree required.

- U.S. citizenship often required.

- No certification required.

© 2019 World Education Services. All rights reserved.

Requirements for Auditor

- Bachelor's degree required.

- You can find work as an Auditor without obtaining certification, but becoming certified will offer you far more employment prospects, as well as a higher salary.
  - Internal auditors can obtain the following certifications from the Institute of Internal Auditors (IIA): Certified Internal Auditor (CIA), Certified in Control Self-Assessment (CCSA), Certified Government Auditing Professional (CGAP), Certified Financial Services Auditor (CFSA), and Certification in Risk Management Assurance (CRMA).[27]
  - External auditors can obtain the Certified Fraud Examiner (CFE) credential from the Association of Certified Fraud Examiners (ACFE).[28] It is also recommended that you earn a CPA credential.[29]

Requirements for Controller/Comptroller

- While it is possible to become a Controller with only a bachelor's degree and at least 10 years of related work experience, most employers prefer a master's degree.

- Certification not required, but many employers prefer to hire a candidate with a CPA credential.

Requirements for Chief Financial Officer (CFO)

- While it is possible to become a CFO with only a bachelor's degree and at least 10 years of related work experience, most employers prefer a master's degree.

- Certification not required, but many employers prefer to hire a candidate with either a CPA, Chartered Financial Analyst (CFA) or Certified Management Accountant (CMA) credential.[30]

Career Pathways in Accounting | © 2019 World Education Services. All rights reserved.

Requirements for Accounting Researcher

- PhD preferred.
- Certification not required.

Requirements for Accounting Professor

- PhD preferred.
- Certification not required, but many employers may prefer to hire candidates with a CPA credential.

Apply to Accounting School as an Advanced Standing Student

Many U.S. colleges and universities enable internationally trained accountants to receive credit for previous education and gain advanced standing. For example, an accountant with the equivalent of an associate degree may want to obtain a bachelor's degree for better career prospects or professional advancement. When researching schools, be sure to check with the admissions office to see if this advanced standing can apply to you.

© 2019 World Education Services. All rights reserved.

LICENSING AND CERTIFICATION REQUIREMENTS IN ACCOUNTING

This section of the guide provides general information on licensing and helpful resources to guide you as you move forward. Consult the **National Association of State Boards of Accountancy (NASBA)**for up-to-date information.

Licensure for Accountants

If you want to practice as a CPA, you must obtain a state-issued license.

- Licensing requirements for internationally trained accountants vary by state, with minimum requirements for both education and professional experience. Each state or territory has a board of accountancy that regulates licenses. You can consult the **NASBA CPA Exam** webpage for state-specific information on requirements for taking the CPA exam and achieving licensure.

Accountants who are licensed in Australia, Canada, Hong Kong, Ireland, Mexico, New Zealand, or Scotland may be eligible to take the International Qualification Examination (IQEX) as an alternative path to CPA licensure.[31]

- Almost all U.S. states/territories now require that CPA candidates have completed 150 semester hours of education, with specific portions of those hours in required subject areas of accounting. You have several options for meeting this requirement:
    - Earn both a bachelor's and a master's degree.
    - Enroll in a five year combined bachelor's/master's degree professional accounting program.
    - Earn a bachelor's degree and then take enough additional graduate level courses to meet the requirement.[32]

The CPA exam is administered at test centers throughout the United States and internationally. The examination covers four areas: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR) and Regulation (REG). Each section takes four hours, and you must pass all four sections within 18 months, with a minimum score of 75 on each section.[33] The IQEX only assesses knowledge specific to accounting practice in the U.S., and is based on the Regulation section of the CPA exam.[34]

© 2019 World Education Services. All rights reserved.

- Licensing takes time. Make sure to plan sufficient time for this process.
- All CPAs are required to pursue Continuing Professional Education (CPE) each year, in order to maintain their licenses. **CPE requirements** vary from state to state.

Certification for Accountants

Certifications are optional, although they may be more important for some accounting careers than for others. Employers do generally give preference to job candidates who hold respected certifications, and offer them higher salaries, because the certifications are difficult to achieve and indicate a high level of expertise in the field. Some of the most respected certifications in the field of accounting are:

- The Certified Management Accountant (CMA), offered by the Institute of Management Accountants. Candidates for the CMA must:
    - Hold a bachelor's degree.
    - Have already worked at least two years in management accounting
    - Pass a two-part exam.
    - Meet continuing education requirements in order to maintain the certification.
- The Certified Internal Auditor (CIA), offered by the Institute of Internal Auditors. Candidates for the CIA must:
    - Hold a bachelor's degree.
    - Have already worked at least two years as internal auditors.
    - Pass a four-part exam.
        - The IIA also offers the Certified in Control Self-Assessment (CCSA), Certified Government Auditing Professional (CGAP), Certified Financial Services Auditor (CFSA), and Certification in Risk Management Assurance (CRMA).[35]

Interstate Licensing Agreements: Working in Other States

Substantial Equivalency is a concept that allows licensed CPAs to practice across U.S. states/territories, provided that the CPA holds a license in good standing from a state/territory with CPA licensing requirements equivalent to those laid out in the Uniform Accountancy Act. In order to obtain such a privilege to practice in a jurisdiction other than the one in which you are licensed, you may need to notify the Board of Accountancy in your new state/territory, pay a fee, and/or meet additional requirements.[36]

The information presented in this guide should not be considered exhaustive. It is always important to consult state licensing boards and professional associations for the latest and most authoritative guidance.

© 2019 World Education Services. All rights reserved.

TRANSFERABLE SKILLS AND USING THEM IN RELATED OR ALTERNATIVE CAREERS

Transferable Skills

Many immigrants find that they may not be qualified for the same job they had in their home country because job titles and requirements in their field are different in the United States. On account of a lengthy licensing process or a need for immediate employment, they may pursue other options that use their training and experience.

The key to finding alternative paths to a fulfilling career is to identify your ***skills*** (what you know how to do), ***knowledge*** (what you know), ***competencies*** (what you are good at), and ***aptitudes*** (what is easy for you to learn) that can be useful in a related or alternative career. These transferable skills are essential for career success and will enable you to adapt to changing circumstances, especially when your education and experience are from another country.

As you identify your transferable skills, it can be helpful to think about the difference between ***hard skills*** and ***soft skills***. Employers place great value on soft skills, such as your ability to communicate, lead others, organize projects, and work effectively on a team—skills you probably already use on a daily basis. You can also apply your more technical hard skills, such as computer skills, foreign language fluency, and understanding specialized vocabulary, to a completely different career.

Are you including your transferable skills on your résumé? **Accounting professionals typically have the following skills and expertise that could be applied to a different career:**

- Analyzing complex information.
- Keeping detailed records.
- Math and computer skills.
- Customer service ability.
- Knowledge of specific computer programs, including QuickBooks and Excel.
- Attention to detail.
- Ability to plan, organize, and prioritize tasks.

© 2019 World Education Services. All rights reserved.

Related and Alternative Careers in Accounting

Why consider a different career?

Finding employment in a related or alternative job can:

- Open doors to new career possibilities.
- Provide income while you work toward your license.
- Grow your professional network in the United States.
- Help you gain U.S. work experience.

If you have spent many years committed to an occupation, it is understandable to feel that your career—just like your relationships, hobbies, and beliefs—is a key part of your identity. It is not unusual to experience a sense of identity loss or failure at having to explore a new career path.[43] In the United States, however, going back to school to switch careers is quite common.

Some of the careers described in this section require additional education or training. It is possible to find options that take only a few months, as well as more in-depth options that can take a year or more.

Examples of Related Careers

Some accounting related careers do not require you to be licensed or certified. These are ideal options for internationally-licensed accountants who want to continue working in fields related to accounting but do not want to undergo the relicensing process, or who want to work while relicensing in the United States.

Accounting Software Consultant

- Implement financial software for companies, and provide training and support in its use.
- Bachelor's degree required.
- No certification required.

GLOSSARY

Professional network: Acquaintances with whom you stay in contact based on professional rather than personal connections

Purchasing Agent

- Evaluate vendors of products and services, select the best fit products and services for the organization, and negotiate contracts for their purchase.
- Analyze price proposals and keep records of purchases, including costs and inventory.[37]
- Associate degree required, bachelor's degree often preferred.
- Certifications offered by professional associations, but rarely required by employers.

Credit Analyst

- Analyze individuals' or organizations' credit history and financial statements, to determine whether or not it is an acceptable risk to extend them credit or a loan.[38]
- Bachelor's degree required.
- No certification required.

Brokerage Clerk

- Work for a brokerage firm.
- Prepare orders for stock purchases or sales, and keep records of investment related transactions.[39]
- Associate degree required.
- No certification required.

Financial analyst

- Analyze the performance of stocks, bonds, and other kinds of investments.
- Advise businesses and individuals in their investment decision making.[40]
- Bachelor's degree required.
- Licensure is only required in order to sell financial products, which only applies to some financial analyst positions. The Financial Industry Regulatory Authority (FINRA) is the licensing organization for this industry. However, job applicants are not expected to hold these licenses before gaining employment, as most of the licenses require employer sponsorship.
- Certification is not required, but many employers may prefer to hire candidates with a Chartered Financial Analyst (CFA) credential from the CFA Institute.[41]

Examples of Alternative Careers

Alternative careers are careers outside of the field of accounting in which you can use the skills and knowledge you gained as an accountant.

Consider these types of careers if you are interested in exploring a different career path.

© 2019 World Education Services. All rights reserved.

Technical Writer

- Prepare instruction manuals, how-to guides, journal articles, and other resources to clearly communicate complex information.
- Work in a variety of industries.
- A college degree is usually required, as well as experience or expertise in a specific subject.

Market Research Analyst

- Gather and analyze statistical data on a product's potential consumers, competitors, and market conditions.
- Prepare and present reports to clients and organizational leadership.[42]
- Bachelor's degree required.
- Certification not required, but the Marketing Research Association offers the Professional Researcher Certification (PRC).[43]

Insurance Underwriter

- Analyze insurance applicant data to determine whether or not it is an acceptable risk to insure them, and on what terms, including coverage amounts and premiums.[44]
- Bachelor's degree required.
- Certification not required, but many employers prefer to hire a candidate with one or more of the following credentials:
    - Chartered Property and Casualty Underwriter (CPCU), Associate in Commercial Underwriting (AU), or Associate in Personal Insurance (API) from The Institutes.
    - Life Underwriter Training Council Fellow (LUTCF) from the National Association of Insurance and Financial Advisors.
    - Chartered Life Underwriter (CLU) from the **American College of Financial Services**.

© 2019 World Education Services. All rights reserved.

ADDITIONAL RESOURCES IN THE FIELD OF ACCOUNTING

You can explore the following helpful resources for more information on education, employment, licensing, and financial assistance to pursue a career in the field of accounting.

Educational Resources

- The American Institute of Certified Public Accountants (AICPA) hosts a webpage for college students called **This Way to CPA**, with resources on education, career planning, and licensure.
- AICPA also offers the **Fundamentals of Forensic Accounting Certificate Program**, to help CPAs build expertise in the area of forensic accounting.
- The Institute of Internal Auditors offers a wide variety of **professional training courses**, available either online or in person.
- The Institute of Management Accountants (IMA) offers a **searchable database** of over 500 courses that meet the NASBA Continuing Professional Education (CPE) requirement.
- **AccountingEdu.org** offers a list of accredited accounting programs, by state.
- **Accounting.com** offers a degree search tool.

Career/Employment Resources

- AICPA has a career center that offers a **job board** searchable by discipline, level of experience, and credential. They also offer resources for resume writing, interviewing, and networking.
- The Institute of Management Accountants (IMA) offers a **career page** featuring a job search tool, free resume review, and networking opportunities.
- The **National Association of Black Accountants (NABA)** offers a career center, scholarships, networking opportunities for students and professionals, and an annual convention.
- The **American Institute of Professional Bookkeepers** offers a job board and an email discussion group.
- AccountingJobsToday.com offers a **job board** searchable by job function, location, and industry.

© 2019 World Education Services. All rights reserved.

Licensing and Certification Resources

- The **National Association of State Boards of Accountancy (NASBA)** has all the information you need regarding the CPA exam and requirements.
- AICPA maintains a website called **ThisWayToCPA**, dedicated to helping accountants and accounting students pass the CPA exam.
- NASBA publishes a **bulletin** for candidates for the International Qualification Examination (IQEX), with all the necessary information about qualifying, registering, and preparing for the exam.
- AICPA also offers the **Certified in Financial Forensics (CFF)** credential.
- The Association of Certified Fraud Examiners (ACFE) offers the **Certified Fraud Examiner (CFE)** credential.
- You can find licensure requirements by state in this **chart** from AICPA. Some states require U.S. citizenship, and most require a social security number.
- The Institute of Management Accountants (IMA) offers the **Certified Management Accountant (CMA)** and more advanced **Certified in Strategy and Competitive Analysis (CSCA)** credentials for financial management and analysis. The IMA website also has an education center with study resources and a candidate handbook, as well as career resources.
- The Institute of Internal Auditors offers the **Certified Internal Auditor (CIA)** credential, as well as an extensive resource and learning center.
- CFA Institute offers the **Chartered Financial Analyst (CFA)** credential for the investment professions.

Financial Resources

- The Office of the U.S. Department of Education provides **resources for eligible non-U.S. citizens**.

© 2019 World Education Services. All rights reserved.

SMART GOAL WORKSHEET

Now that you have reviewed this guide, the next step is to think about your career plan.
We recommend using Specific, Measurable, Achievable, Relevant, and Time-based (SMART) goals.
You can use this SMART goal template to help you identify your next steps.

GOAL	SPECIFIC	MEASURABLE	ACHIEVABLE	RELEVANT	TIME-BASED
What do you want to achieve?	Who? What? Why? Where? When?	How much? How often? How many?	Can it be done?	Is it relevant to your ultimate vision?	When?

Career Pathways in Accounting | © 2019 World Education Services. All rights reserved.

INDEX OF REFERENCES

1. **https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-4**
2. **https://nasba.org/products/nasbainternationalevaluationservices/services-and-fees/**
3. **https://nasba.org/exams/cpaexam/newyork/**

Educational Pathways in Accounting

4. **https://www.aipb.org/certification_program_individual.htm**
5. **https://www.bls.gov/oes/current/oes433051.htm**
6. **https://www.americanpayroll.org/education-certification/certification/certified-payroll-professional-(cpp)**
7. **https://www.aicpa.org/interestareas/youngcpanetwork/resources/career/specializationsandcredentials.html**
8. **https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-4**
9. **https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-2**
10. **https://www.aicpa.org/membership/join/cff-exam.html**
11. **http://www.acfe.com/become-cfe-qualifications.aspx**
12. **https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-2**
13. **https://www.imanet.org/cma-certification?ssopc=1**
14. **https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-2**
15. **https://na.theiia.org/certification/Pages/Certification.aspx**
16. **http://www.acfe.com/become-cfe-qualifications.aspx**
17. **http://www.acfe.com/career-path-external-auditor.aspx**
18. **https://www.aicpa.org/interestareas/youngcpanetwork/resources/career/specializationsandcredentials.html**
19. **https://www.bls.gov/ooh/management/financial-managers.htm#tab-2**
20. **https://www.bls.gov/ooh/management/financial-managers.htm#tab-2**
21. **https://www.aipb.org/certification_program_individual.htm**
22. **https://www.americanpayroll.org/education-certification/certification/certified-payroll-professional-(cpp)**
23. **https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-4**
24. **https://www.aicpa.org/membership/join/cff-exam.html**

© 2019 World Education Services. All rights reserved.

25. **http://www.acfe.com/become-cfe-qualifications.aspx**

26. **https://www.imanet.org/cma-certification?ssopc=1**

27. **https://na.theiia.org/certification/Pages/Certification.aspx**

28. **http://www.acfe.com/become-cfe-qualifications.aspx**

29. **http://www.acfe.com/career-path-external-auditor.aspx**

30. **https://www.roberthalf.com/blog/salaries-and-skills/financial-certifications-that-deliver-the-best-roi**

31. **https://nasba.org/exams/iqex/**

32. **https://www.aicpa.org/becomeacpa/licensure/requirements.html**

33. **https://www.aicpa.org/becomeacpa/cpaexam.html**

34. **https://nasba.org/exams/iqex/**

35. **https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm#tab-4**

36. **https://nasba.org/licensure/substantialequivalency/**

Transferable Skills and Using Them in Related or Alternative Careers

37. **http://cjcdonline.ca/wp-content/uploads/2014/11/Restoring-Hope-Responding-to-Career-Concerns-of-Immigrant-Clients1.pdf**

38. **https://www.bls.gov/ooh/business-and-financial/purchasing-managers-buyers-and-purchasing-agents.htm#tab-2**

39. **https://www.bls.gov/oes/current/oes132041.htm**

40. **https://www.bls.gov/oes/current/oes434011.htm**

41. **https://www.bls.gov/ooh/business-and-financial/financial-analysts.htm#tab-2**

42. **https://www.bls.gov/ooh/business-and-financial/financial-analysts.htm#tab-4**

43. **https://www.bls.gov/ooh/business-and-financial/market-research-analysts.htm#tab-2**

44. **https://www.bls.gov/ooh/business-and-financial/insurance-underwriters.htm#tab-4**

WES GLOBAL TALENT BRIDGE

Our Expertise. Your Success.

globaltalentbridge.org

gtb@wes.org

WES Global Talent Bridge is a program dedicated to helping skilled immigrants fully utilize their talents and education in the United States. Global Talent Bridge joins with institutional partners and community organizations to help skilled immigrants leverage their training, achieve their professional goals, and contribute their talents to their full potential.

Global Talent Bridge provides technical assistance, staff training and specialized resources to community organizations, adult education programs, government agencies and academic institutions so they can better support, advise and integrate highly-qualified immigrants. It also conducts research and policy advocacy efforts to advance opportunities for skilled immigrants at the local, state and national level.

Find us on **Facebook**, **LinkedIn**, and **Twitter**.

Tweet us with any questions and comments online by using #WESGlobalTalent.

Click here to subscribe to our newsletter.