



Boston College Carroll School of Management ACCOUNTING DEPARTMENT

Consider Accounting

Spring 2009

Worried about the economy? Concerned you won't get a job after graduation? Consider Accounting. While no industry is fully insulated from the current economic turmoil, public accounting is less affected than most. Additionally, with the impending switch to IFRS (International Financial Reporting Standards), companies will require more accounting services in the future. Proof? This past fall (2008), the Big 4 accounting firms made 110 offers for full-time positions and 84 for junior year internships even as other firms were laying off employees. Good times and bad, there will always be a need for accountants.

Not sure you want to work for a public accounting firm? Consider that there are few better places to invest in your future than starting out with a public accounting firm. The Big 4 Accounting Firms occupy four of the top five Best Places to Launch a Career and Best Places to Intern according to *Businessweek*. All Big 4 firms are ranked among the top eight Ideal Employers by Universum.

Not only do we help you get employed, but we also help you succeed in the profession. Boston College Accounting graduates pass the CPA exam at over a 35% higher rate than the national average, and rank among the top 10 in passing all sections of the exam in one sitting. Over 1,000 BC alumni currently work for the Big 4 and over 150 are partners or principals! Many more occupy leading positions in accounting and finance.

Questions? Talk to your accounting professor or email me at billy.soo@bc.edu.

BC CPA Exam Distinctions

- 2007 (2006) CPA overall passing rate of 69.3% (59.8%) versus 48.2% (43.7%) national average.
- Ranked 7th at 66.7% (10th at 61.1%) nationally in 2007 among candidates without (with) advanced degrees in percentage passing all sections of the exam in one sitting.*
- Ranked 4th (80.6%) and 9th (74.7%) nationally in 2007 in passing the Audit and Regulation sections of the exam.
- 2007 Silver and Bronze Medals for 2nd and 3rd highest CPA scores in MA—Kimberly Babbitt MSA '07 and Christina Lizza BS '04, respectively. 2006 Gold Medal for Highest CPA Score in MA—Saeam Longiaru MSA'05.

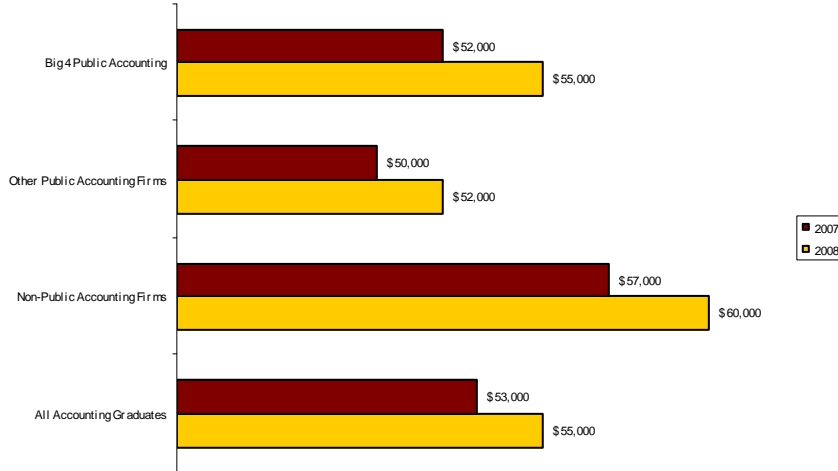
* There are four sections in the CPA exam. Exam candidates need not take all four sections of the exam in one sitting.

Ten Year Comparison of BC Accounting Graduates' Placement

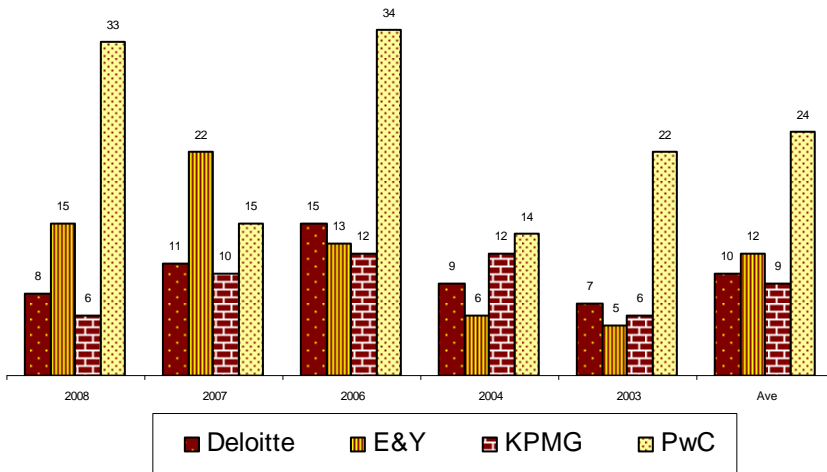
	2008	2007	2006*	2004	2003	2002	2001	2000	1999	1998	Ave
Big 4 Public Accounting Firms	62 (45%)	58 (42%)	74 (57%)	41 (36%)	40 (36%)	52 (58%)	50 (52%)	55 (49%)	71 (63%)	65 (53%)	57 (49%)
Other Public Accounting Firms	11 (8%)	9 (7%)	6 (5%)	6 (5%)	7 (6%)	3 (3%)	1 (1%)	4 (4%)	8 (7%)	10 (8%)	7 (5%)
Investment Bank/Money Mgt Consulting	14 5	13 9	12 1								
Others	9	10	13								
Total non-public accounting firms	28 (20%)	32 (23%)	26 (20%)	7 (6%)	6 (5%)	6 (7%)	10 (10%)	7 (6%)	10 (9%)	23 (19%)	16 (13%)
Grad/Law School/Volunteer Work	6 (4%)	6 (4%)	8 (6%)	7 (6%)	30+ (27%)	7 (8%)	6 (6%)	3 (3%)	3 (3%)	6 (5%)	8 (7%)
Undecided/No response	31 (22%)	32 (24%)	15 (12%)	52 (46%)	28 (25%)	21 (24%)	30 (31%)	44 (39%)	20 (18%)	19 (15%)	29 (26%)
Total	<u>138</u>	<u>137</u>	<u>129</u>	<u>113</u>	<u>111</u>	<u>89</u>	<u>97</u>	<u>113</u>	<u>112</u>	<u>123</u>	<u>116</u>
Total CSOM	510	534	485	555	526	567	582	657	584	583	558
% Accounting	<u>27%</u>	<u>26%</u>	<u>27%</u>	<u>20%</u>	<u>21%</u>	<u>16%</u>	<u>17%</u>	<u>17%</u>	<u>19%</u>	<u>21%</u>	<u>21%</u>

Based on results of Senior Surveys conducted in April of each year. *2005 survey not conducted. †Includes students enrolled in MSA program.

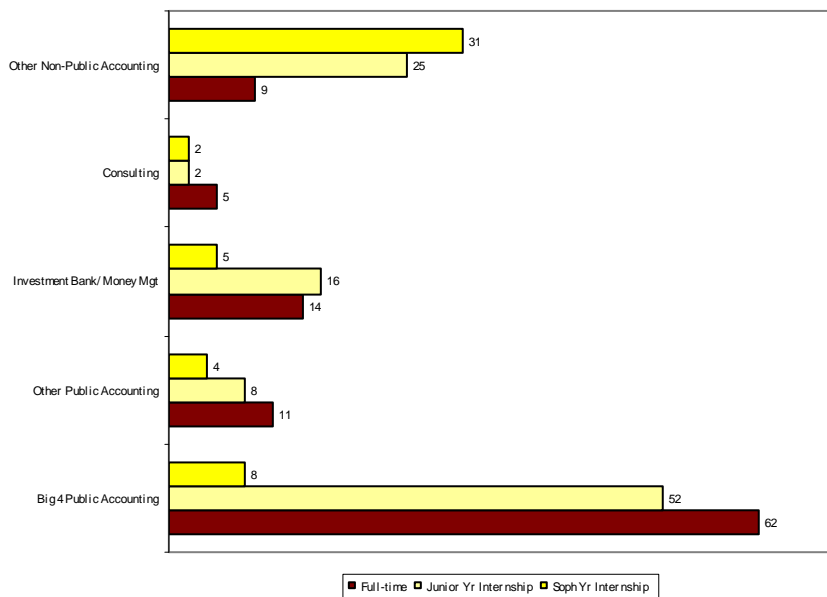
BC Accounting Graduates Median Starting Salaries 2008 & 2007



Five Year BC Accounting Graduates' Placement in Big 4 Firms



Class of 2008 Internship Placement



Who are the Big Four?

The Big 4 Firms: Deloitte, Ernst & Young, KPMG and PricewaterhouseCoopers are the four largest international accountancy and professional services firms in the world. They provide a wide variety of services for their clients including accounting, auditing, tax and advisory services. Collectively, they generated almost \$90 billion of revenues in 2007 and operate in over 150 countries.

Other Employers in 2008

- Accenture
- Barclay's Capital
- Blue Cross Blue Shield
- Citigroup
- CRA International
- FTI Consulting
- Deutsche Bank
- Duff & Phelps LLC
- EMC
- General Electric
- Goldman Sachs
- Grant Thornton
- Huron Consulting
- JP Morgan Chase
- Key Corp.
- LEK Consulting
- Liberty Mutual
- McGladrey & Pullen
- Rothstein, Kass & Company
- Summit Partners
- UBS
- Vitale, Caturano & Company
- Wolf & Company

BC '08 Internship Facts

- 75% (36%) of the Accounting class of 2008 had an internship in the summer after their junior (sophomore) year.
- Average monthly salary during their junior year internships was \$3,508.
- 68% of the class re-signed with their junior internship employer. For Big 4 internships, the re-sign rate was 94%.

We welcome your feedback or suggestions. Email us at billy.soo@bc.edu