



Boston College Carroll School of Management

ACCOUNTING DEPARTMENT

Why Accounting?

Spring 2008

There has never been a better time to be an accounting major. The financial scandals of recent years have led to increased regulation and heightened awareness of the importance of financial reporting controls and auditing. These events have fueled greater demand for accountants. Even when markets tighten and other firms retrench, history has shown that the need for auditors and accountants remains stable.

Majoring in accounting gives you many career options. For example, the skills you develop and the experience you gain if you work for a Public Accounting firm make you among the most marketable job candidates (Need proof? Check out the WSJ want ads and count the number of "Big 4 experience wanted" ads). Not surprisingly, *Business Week* rates all Big 4 Accounting Firms among the top five Best Places to Intern and three of the firms occupy the top three spots for Best Places to Launch a Career. All Big 4 firms are also on *Fortune Magazine's* Top 100 Best Companies To Work For. Questions? Ask your accounting professor or email us at chancey@bc.edu or billy.soo@bc.edu.

Did you know that the Accounting Department at Boston College is ranked

- ◇ #7 in "Best in Accountancy" by *Financial Times*
- ◇ #18 in Accounting Undergraduate Specialty by *Business Week* in 2007
- ◇ #21 in Top Undergraduate Accounting Programs and #25 in Top Graduate Programs in *Public Accounting Report's Annual Professor's Survey* for 2007
- ◇ #23 in Undergraduate Accounting Specialty by *US News and World Report* for 2008

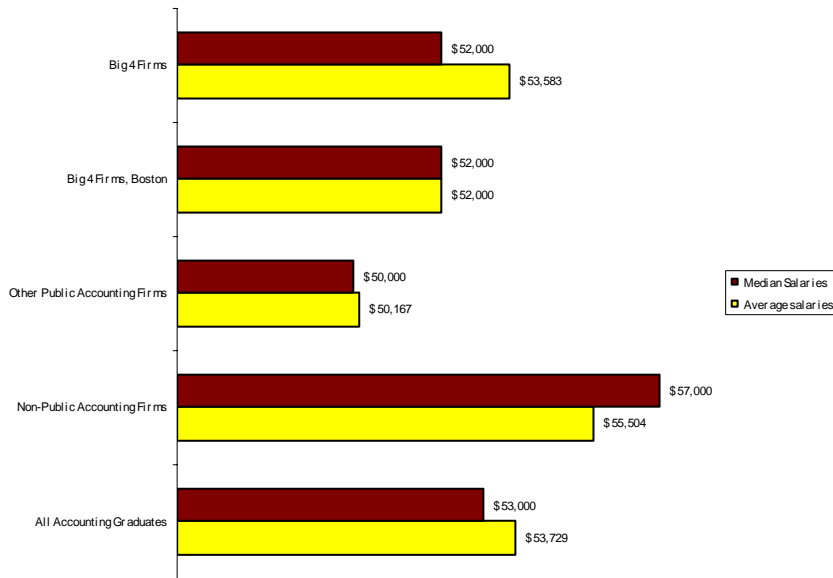
According to the Wall Street Journal (February 6, 2008), the National Association of Colleges and Employers' 2008 job-outlook survey ranks Accounting as the No. 1 bachelor's degree in demand by employers.

Ten Year Comparison of BC Accounting Graduates' Placement

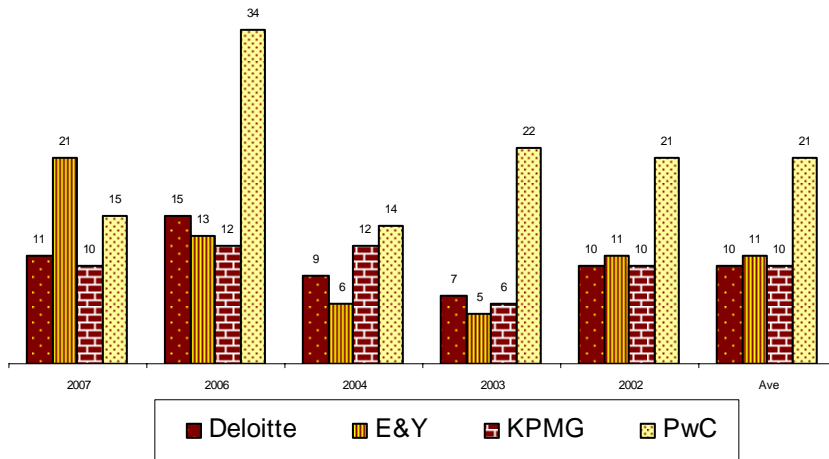
	2007	2006	2004	2003	2002	2001	2000	1999	1998	1997	Ave.
Big 4 Public Accounting Firms	57 (43%)	74 (57%)	41 (36%)	40 (36%)	52 (58%)	50 (52%)	55 (49%)	71 (63%)	65 (53%)	62 (49%)	56 (49%)
Other Public Accounting Firms	9 (7%)	6 (5%)	6 (5%)	7 (6%)	3 (3%)	1 (1%)	4 (4%)	8 (7%)	10 (8%)	7 (6%)	6 (5%)
Non-Public Accounting:											
Investment Banking	11	12	3								
Consulting	9	1									
Others	<u>10</u>	<u>13</u>	<u>4</u>								
Total Non-Public Accounting	30 (23%)	26 (20%)	7 (6%)	6 (5%)	6 (7%)	10 (10%)	7 (6%)	10 (9%)	23 (19%)	22 (17%)	14 (12%)
Graduate/Law School											
/Volunteer Work	7 (5%)	8 (6%)	7 (6%)	30* (27%)	7 (8%)	6 (6%)	3 (3%)	3 (3%)	6 (5%)	2 (2%)	8 (7%)
Undecided/No response	29 (22%)	15 (12%)	52 (38%)	28 (25%)	21 (24%)	30 (31%)	44 (39%)	20 (18%)	19 (15%)	34 (27%)	37 (28%)
Total Accounting	<u>132</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>127</u>	<u>119</u>
Total CSOM	506	485	555	526	567	582	657	584	583	636	565
% Accounting	<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>20%</u>	<u>21%</u>

Based on results of Senior Surveys conducted in April of each year. *Includes students enrolled in MSA program.

2007 BC Accounting Graduates Average (Median) Starting Salaries



Five Year BC Accounting Graduates' Placement in Big 4 Firms



Not sure the Big 4 is for you?
Consider these other firms that have hired our majors

Accenture	Deloitte Consulting	Merrill Lynch
Bain & Company	Duff & Phelps LLC	Morgan Stanley
Bank of America	General Electric	Prudential
Bear Stearns	Goldman Sachs	Rothstein, Kass & Company
Barclay Capital	Grant Thornton	Summit Partners
BDO Seidman	Huron Consulting	UBS
CIT Group	Jefferies Inc.	Vitale, Caturano & Company
CitiGroup	LEK Consulting	Wellington Management
Citizen's Bank	LTX Corporation	Wolf & Company

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

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.

BC Accounting graduates have a long, successful tradition working in the Big 4. There are currently over 900 BC Alums employed by the Big Four, 152 of whom are partners, principals or directors.

Number of BC Alumni in Big 4

- ◆ Deloitte: 241 staff, 36 partners/principals/directors
- ◆ Ernst & Young: 235 staff, 46 partners/principals/directors
- ◆ KPMG: 149 staff, 25 partners
- ◆ PricewaterhouseCoopers: 312 staff, 45 partners

Sample BC Accounting Alumni

- Peter Bell '86, Partner, Highland Capital
- Mary Bevelock '85, CFO, Globespan Capital Partners (ex-PwC)
- Lauren Bullaro '00, Chief Accounting Officer, Bioenvision Inc. (ex-KPMG)
- Paul Cellucci '70, Former Governor of Massachusetts
- Michael Costello '71, Managing Partner of Boston Office, PricewaterhouseCoopers
- Brian Delaney '94, Managing Director, EnTrust Capital Inc. (ex-PwC)
- Vincent Ferraro '83, Managing Tax Partner of DC/VA Office, Deloitte
- John Harrington '57, Chairman, Yawkey Foundations, ex-CEO of Boston Red Sox
- John H. MacKinnon, '62, Director, Lo-Jack Corporation (ex-PwC)
- Frank Mahoney '85, Managing Partner of Boston Office, Ernst & Young
- Peter Markell '75, CFO, Partners Healthcare (ex-E&Y)
- David Mastrocola '83, Managing Director, Goldman Sachs
- Christine Reynolds '80, Senior Vice President, Fidelity Mgt & Research (ex-PwC)