

# Financial Reporting and Assurance Track

The Financial Reporting and Assurance Track focuses on interpretation, preparation and certification of publicly disclosed financial and other data. Financial accounting courses in this track address the formulation, analysis and use of financial information. This information is critical to a wide array of users, including investors, independent directors, company executives, employees, creditors, regulators and competitors, among others. The track addresses the expanding nature of assurance services, with emphasis on improving the quality of information for business decision making. Courses in assurance investigate the relevance and reliability of this information, including suitable measurement criteria. There are plentiful career opportunities for students in this track.

## ACADEMIC SNAPSHOT

The Financial Reporting and Assurance Track provides students with a solid foundation in financial reporting and in the expanding area of assurance beyond traditional audits of financial statements. Students develop superior skills in accounting and general business through MPA core and elective coursework. In addition to Introduction to Assurance Services, the track requires advanced courses in accounting, financial statement analysis and at least one other audit course. Electives give students the opportunity to study specialized areas such as information technology, finance, business strategy and management accounting. The track produces graduates with solid analytical skills, a team perspective and critical problem-solving skills that employers aggressively seek.

## REQUIRED SKILLS

Professional service providers in financial reporting and assurance may have significant contact with corporate directors, managers, and employees, as well as other professionals, including regulators. Interpersonal skills, poise, polish and professionalism are of utmost importance.

Auditors must be comfortable with the structured nature of an audit —yet skeptical and always alert for signs of accounting irregularities. Jobs deriving from this track frequently require the ability to work within a team. Those who provide client services may work long days periodically; investment banking is notorious for long hours.

## CAREER SPOTLIGHT

### Investment Banking VS. External Auditing

Investment banks participate in major transactions such as company mergers and acquisitions. Analysts, associates, and other junior-level investment bankers spend considerable time modeling transaction outcomes, formulating comparable company valuations and editing “pitchbooks” that promote a transaction. Analysts may attend meetings relating to live transactions with associates and senior-level investment bankers, who are the primary negotiators.

The difference between investment banking and external auditing is substantial—investment bankers are advocates for an organization’s management, while external auditors are independent evaluators of their clients. Entry-level external auditors test the procedures and effectiveness of management’s internal control systems as well as the reliability of their financial statements, while learning from and being supervised by more experienced auditors.

## TOP PROFESSIONAL CERTIFICATIONS

CIA, Certified Internal Auditor

CISA, Certified Information Systems Auditor

CPA, Certified Public Accountant

CFA, Chartered Financial Analyst



## IF YOU SEEK A CAREER IN

### Public Accounting/ Professional Services

The Financial Reporting and Assurance Track fosters skills recruiters demand. Assurance services, including auditing, is the mainstay of public accounting, so there are many opportunities for advancement. This track is also an excellent foundation for other professional services, such as forensic accounting, as well as consulting opportunities, including mergers and acquisitions, company valuation and restructuring, litigation and business strategy.

### Industry/Financial Services

Industry is eager to hire for entry-level positions in financial reporting, internal audit, capital budgeting, project analysis and other areas—all of which are excellent preparation for advancement to leadership positions. This track is also increasingly attractive for beginning positions in financial services, including commercial banking and investment banking.

### Public Service

Financial management and assurance are critical functions in government and non-government organizations (NGOs). Local, state and national organizations, including the Government Accountability Office, offer varied career opportunities. Similarly, NGOs offer rewarding careers that demand top financial and assurance skills.