

# DID YOU KNOW?

## COOL FACTS ABOUT THE PROFESSION

### ACCOUNTING AND AUDITING GO WAY BACK...WAY, WAY, WAY BACK!



The accounting and auditing professions go back 5,000 years or more! Legend has it that wealthy folks, wanting to keep track of their possessions (cattle, stores of grain, gold ornaments, etc.), hired scribes to keep records of their lists of possessions as they bought, sold, or traded them. From time to time, a count of possessions would be made and compared to the records maintained by the scribe. Any unexplained losses would be a signal that something was amiss and worthy of investigation.\*

The systems and demands have gotten more sophisticated, but the need for reliable accountants and auditors has not changed. The public company auditing profession is a great way to gain insights into the business world and enter a career where you will always be in high demand.

### HAVE YOU EVER WATCHED AN AWARDS SHOW ON TV AND THOUGHT, WHO COUNTS THOSE VOTES?

Public accounting firms tabulate votes for the Academy Awards, Grammy Awards, Golden Globe Awards, Emmys, Soap Opera Awards, Heisman Trophy, and many others sports and entertainment honors.

You could be one of the associates assigned to count the votes!



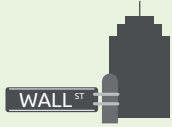
### STABLE AND GROWING!



- As of April 22, 2016, there are approximately **665,000** actively licensed CPAs in the US.
- The number of accounting and auditing jobs is expected to jump 11% between 2014 and 2024.
- The unemployment rate for auditors and accountants is only 2.2%, much lower than the national rate for all occupations at 4.3%.
- More than 50% of Fortune 100 CFOs got their start in the profession!

*Keep reading to learn more!*

## ACCOUNTING IS A TICKET TO MANY DESTINATIONS:



### To Wall Street:

J.P. Morgan, Famous Financier and banker



### To the Governor's Mansion and the UN:

Nikki Haley, Former US Ambassador to the United Nations  
& Former Governor, South Carolina



### To the Owner's Box:

Arthur Blank, owner of Atlanta Falcons



### To Silicon Valley:

Brent Callinicos, Former CFO, Uber; Former Chief Accountant, Google



### To Congress:

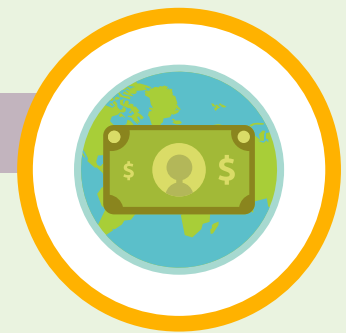
Congressman Mike Conaway (R-TX) and Congressman Brad Sherman (D-CA)



### To Building a Retail Empire:

Phil Knight, Founder of Nike

## IMPORTANT TO OUR CAPITAL MARKETS



Each year, the accounting and auditing professions contribute \$575 Billion to the global economy.

94% of institutional investors (i.e. large organizations, such as banks, pensions funds, or insurance companies, that make substantial investments on the stock exchange) rely on financial statements audits "extensively" or a "good bit."

\*Source: Don McCubbrey. "A short history of accounting and double entry bookkeeping." Business Fundamentals. Boundless, 21 Jul. 2015. Retrieved 23 Mar. 2016 from <https://www.boundless.com/users/235420/textbooks/business-fundamentals/financial-and-managerial-accounting-financing-your-organization-9/why-an-accounting-system-is-important-43/a-short-history-of-accounting-and-double-entry-bookkeeping-206-15509/>