

PREPARE FOR A SUCCESSFUL CAREER IN TAX ACCOUNTANCY



TAX ACCOUNTANCY CONCENTRATION OVERVIEW

Today's tax accountants do much more than file tax returns—they handle tax planning for individuals, corporations, and business entities. Tax laws are constantly changing and professionals must continue to learn and grow.

A willingness to work hard and to learn and stay relevant provides a tax career path with variety and the potential for upward mobility.

Tax laws established by congress are separate from (and at times in conflict with) generally accepted accounting principles (GAAP). Tax accountants in global financial markets must not only be familiar with the U.S. Tax Code, but the effects of foreign tax codes on multinational business units as well.

As a graduate of the Bachelor of Science in Accounting with a concentration in tax accountancy, you'll be prepared for the workplace with:

- Analytical skills
- Problem solving skills
- Communication skills
- Strategic thinking
- Interpersonal skills

Real-World Connections

As part of the tax accountancy concentration, you will be introduced to auditing and the impact that an audit may have on current and past taxable income. Mergers and acquisitions are also an important part of the tax curriculum. Understanding taxation's impact on net income and the tax consequences of a business combination are paramount in today's business environment.

Professional Competencies of Graduate

Courses within the tax accountancy concentration could help you develop the following skills:

- Attention to detail
- Critical thinking
- Clear communications at work
- Business ethics
- Working together in teams

COURSE OUTCOMES

Intermediate Accounting III

- Analyze methods used for revenue recognition
- Examine methods of accounting for income taxes including deferred taxes and net operating losses
- Differentiate accounting for pension funds and pension plans

- Analyze different types of lease transactions
- Examine methods to account for accounting errors and changes
- Analyze financial reporting disclosure requirements

Auditing

- Determine the auditor's responsibilities for adherence to professional, ethical, and legal standards
- Assess risk and audit evidence
- Determine internal controls to prevent and detect fraud
- Evaluate risks, internal control, and appropriate audit tests for asset, liability, and equity accounts
- Recommend appropriate audit reports for a completed audit
- Determine appropriate use of non-audit assurance or attestation services

Advanced Tax – Corporate

- Examine the tax components and unique rules applicable to corporations
- Describe the corporate tax reporting process

- Analyze the tax treatment of business profits and distributions
- Prepare a C corporation and an S corporation income tax return
- Compare the allowed business entities and their related tax attributes
- Explain the IRS administrative powers and allowed taxpayer responses

Advanced Accounting

- Apply the equity method of accounting for corporate investments
- Prepare worksheet consolidation entries for consolidated financial statements
- Determine the proper accounting for controlling and non-controlling interests in business combinations
- Assess the impact of variable interest entities, ownership patterns, and segment reporting
- Determine foreign currency business transactions and the translation of international corporate financial statements
- Evaluate accounting concepts for government and non-profit entities

JOB OUTLOOK FOR CAREERS IN TAX ACCOUNTANCY

According to the Bureau of Labor Statistics, employment of accountants and auditors is projected to grow 11% between 2014 and 2024.*

JOB TITLES ASSOCIATED WITH TAX ACCOUNTANCY†

- Tax Examiners and Collectors
- Revenue Agents
- Tax Preparers
- Accountants
- Auditors

To learn more about the Bachelor of Science in Accounting, please [click here](#) or call **866.827.5268** (Toll Free).

For comprehensive consumer information, visit kaplan.edu/info.

*Source: U.S. Department of Labor, Bureau of Labor Statistics, Occupational Outlook Handbook, 2016-17 Edition, Accountants and Auditors, www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm. National long-term projections may not reflect local and/or short-term economic or job conditions, and do not guarantee actual job growth.

†Kaplan University's programs are designed to prepare graduates to pursue the stated positions, which have varying responsibilities. However, the University cannot guarantee employment or career advancement. Additional training or certification may be required. In addition, job titles and responsibilities may vary from organization to organization.