Numbers adding up as colleges churn out accounting degrees
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Pocket protectors and green eyeshades are suddenly chic on Georgia college campuses.

The number of accounting majors earning degrees at the state’s public universities grew nearly 50 percent during the last five fiscal years, surpassed only by early childhood education among the University System of Georgia’s 10 most popular degree programs.

Accounting’s surge in popularity roughly coincides with the Great Recession, a time of shrinking workforce demand that has seen interest in other business degrees go flat or grow more slowly.

Georgia’s accounting educators aren’t surprised to see more students in their classrooms at the same time the companies they hope to work for are being forced to pinch pennies.

“Every business needs accounting skills,” said Kathryn Epps, director of the School of Accountancy at Kennesaw State University’s Coles College of Business. “[But] it’s particularly important as businesses are beginning to focus on their costs and how to allocate resources in the most efficient manner.

“When companies are facing cutbacks, it’s the accountants who can provide the necessary data to make informed decisions.”

The increase in accounting majors is part of an overall enrollment growth in the 35 institutions that make up the state university system. A record 318,027 students attended public colleges or universities in Georgia during the fall semester, up 2.1 percent over a year ago.

Among business degree programs, accounting was second to business administration during the last fiscal year, with 1,614 students receiving accounting degrees to 3,421 awarded degrees in business administration.

But accounting’s growth rate in the last five fiscal years far outstripped business administration, 48.9 percent to 30.3 percent.

Galen Sevcik, director of the School of Accountancy at Georgia State University’s J. Mack Robinson College of Business, said there’s always been high demand for accounting degrees because the field offers good starting pay and encouraging long-term prospects.

Many chief financial officers and other corporate executives started in accounting.
But the recession has heightened interest in what already was a popular major by making other potential degree programs look more risky by comparison, Sevcik said.

“The labor market is a lot less forgiving now,” he said. “It used to be you could come out with a less applied major and still get a job. Things have gotten so tight that firms are looking to hire people who can bring value from the start.”

Accounting also has picked up the slack from the dot-com bust, said Bill Kimble, Atlanta office managing partner for global accounting and advisory firm KPMG LLP.

“That was an exciting area to go into,” he said. “Since that has somewhat died off, people have come to look at accounting as a more stable environment.”

Kimble said there’s more to the profession than what is typically thought of as accounting. KPMG, for instance, provides student interns a choice of working with the company’s audit, tax or advisory operations, he said.

Epps said Kennesaw State recently revised its accounting master’s program to reflect the specialities contained within accounting. Postgraduate accounting students now can concentrate on either taxation or financial reporting and auditing, she said.

Benjamin Ayers, director of the J.M. Tull School of Accounting at The University of Georgia’s Terry College of Business, said the college works to make students aware of business fields like accounting where they’re most likely to find jobs.

That commitment includes bringing representatives of accounting firms and other business employers to campus, he said.

“Especially in the current economy, colleges have really stepped up to help identify opportunities for students,” Ayers said. “Students move to where the job opportunities are.”