

This Way To CPA: Accounting Career Myth Buster

From movie characters to ‘nerdy’ costumes with suspenders, people love to stereotype accountants as socially-inept mathletes. While there are plenty of suspender-loving math whizzes in the biz, people of all backgrounds and personality types are thriving and finding their fit in the profession - one that offers long-term career stability and myriad pathways for advancement.

Personal Financial Literacy reflects knowledge that accountants use every day, so PFL instruction is a gateway for raising awareness about careers in accounting. Learn more about accounting- *IT’S WAY MORE THAN TAXES*- and online resources that highlight PFL and accounting skills.

Presenter: Trish Brigham

Trish is the Executive Director of the Maine Society of CPAs, a professional membership association for CPAs and accountants practicing or residing in Maine. Prior to this role, she served as Finance Manager for several small for-profit and nonprofit organizations. She began her career as an auditor with a large public accounting firm, earning CPA licensure. After leaving public accounting, she moved into financial analyst roles and detoured into higher education as a Faculty Co-op Advisor at Northeastern University.

Trish has been an active community volunteer, primarily in Cape Elizabeth, where she held leadership roles on the Education Foundation and parent associations. She also served two terms as an elected School Board member. She recently joined the Board of sidexside, a Portland-based nonprofit which integrates science, technology, literacy, and the humanities with the arts to enhance the school curriculum.

Trish has an MBA from Babson College, Bachelors in Accounting from the University of Rhode Island and several graduate certificates from University of Southern Maine.

APRIL 28, FAME CONFERENCE, APRIL 28

I. Participants provide one stereotype/image of an accountant

II. Actually: Accounting is storytelling with numbers. “Stories” guide all sorts of business decisions – staffing levels, payroll, pricing, growth or shrinking, selling or buying, etc.

- Basic definition:
Accounting is the process of tracking and recording financial activity. People and businesses use the principles of accounting to assess their financial health and performance. Accounting also serves as a useful way for people and companies to honor their tax obligations.
- PFL is accounting for individuals- personal financial statements include budgets, comparison of ownership/assets vs debt.
 - Types of financial statements that can pertain to individuals:
Balance Sheet- what you own vs owe
Income statement- income vs expenses
Statement of cash flow-more pertinent for businesses which must record entries for non-cash flow activities, ie depreciation
- Every organization, no matter the type, industry, etc. needs an accountant which leads to many, varied and interesting
- Entrepreneurs need accounting! Adopting proper accounting practices when launching a business is crucial to succeeding as an entrepreneur. Basic steps:
 - Incorporate/determine business structure
 - Open a business bank account
 - Identify an accounting method & bookkeeping method
 - Track expenses
 - Pick a payment method (from customers)

- Learn tax obligations
- Master financial reporting- they track how your business is doing

Online Resources:

AICPA Academic Resource Hub: (free after you create an account)

<https://www.thiswaytocpa.com/segmented-landing/academic-resource-hub/>

Bankonit game: <https://www.bankonitgame.com/>

This game has two pathways to play: Accounting and Financial Literacy. This game includes an educator's guide for classroom/student play. Also allows for competition with other online players.

Online games teaching entrepreneurship:

https://hubro.education/en/hubro-business-simulation?utm_source=google&utm_medium=cpc&utm_content=matchtype=p|network=g|placement=|creative=501919185306|adgroupid=116714290245&utm_campaign=12434985071&utm_term=business%20game%20for%20students&hsa_acc=6381026803&hsa_cam=12434985071&hsa_grp=116714290245&hsa_ad=501919185306&hsa_src=g&hsa_tgt=kwd-1307212412063&hsa_kw=business%20game%20for%20students&hsa_mt=p&hsa_net=adwords&hsa_ver=3&gad=1&gclid=CjwKCAjw0ZiiBhBKEiwA4PT9zzNa983wgS_ip6YxgjdJah-2ZSdSezZ-IlxBEk3HjgYCpGcfXnKhDxoCpMQAvD_BwE

“Traditional” Board games like Monopoly, Ice Cream Empire, Pay Day

Junior Achievement Titan Challenge for HS students:

<https://maine.ja.org/events/ja-maine-titan-challenge>

For Classroom speakers/presenters: Contact Trish Bringham, trish@mecpa.org