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able to expand this part of its business through its connection with PrimeGlobal, a large not-for-profit association of independent accounting firms that coordinates communications between firms in North America, Europe, Latin America and Asia. "We've started to show some of the fruits of the seeds that have been planted over the past couple years, in terms of building relationships with firms around the world," he says.

Other firms keep specialties in mind when making new hires. "We're looking for people who bring niches we want to get into or that expand niches we're already in," says Mark Goodman, a managing partner at Janove, LLr. "We're looking for people in real estate, for example, because we have a strong real estate niche, but we also look into niches we're not in that we feel will provide growth."

While most New York-area CPAs still make the case that they are full-service firms that can assist customers in any industry, partners increasingly see the importance on drilling down in a few areas of expertise. When the competition gets tough, says Mr. Schulman, "it's good to have areas where one can differentiate, and say, 'We do a better job, and here's why.'" ■



AREA ACCOUNTING SCHOOLS ADAPT TO A RAPIDLY EVOLVING BUSINESS LANDSCAPE

BY ALEC FOEGE

Attending college for accounting in the financial center of the world, New York City, has its benefits, among them access to a wider range of accounting career opportunities than anywhere else in the world. It also can be intimidating.

Today's accounting students understand that they must master not only technical skills such as financial reporting, managerial accounting, and auditing, but also broader business concepts such as risk management, financial investments, and real estate. As business in New York becomes more complex, more global, and more data-driven, the demands on educators and students intensify.

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Fortunately, some of the top feeder schools for New York-area accounting firms have been honing their academic programs and perspectives to cater to the rapidly changing business environment. These colleges and universities recognize that the old stereotype of the accountant as a socially inept number-cruncher has faded away as the nature of business has evolved. Today's young CPAs can pursue a variety of careers once unimaginable to their predecessors, but to do so, they must develop a variety of skills rarely associated with their profession in the past.

"The accountant is no longer a back-room technician," says H. Fenwick Huss, dean of the Zicklin School of Business at Baruch College, part of The City University of New York (CUNY) system.

"What it takes to be self-sufficient in the current climate is to have that set of soft skills. Accounting students really have to have a much larger toolbox than they did before."

To address that shift, the Zicklin School now offers communications-intensive versions of courses in subjects such as advanced accounting. "In the past, that

would have been a very technical, problems-oriented course," says Mr. Huss. "It still focuses on problems and technical aspects, but it also has a great deal of writing that the students have to do, presentations that they have to make."

While accountancy has always been regarded as a steady, sensible occupation, it rarely has held the appeal it currently enjoys. A previous generation of financially adept graduates followed the big money to Wall Street and investment banking, but the 2008 economic crisis made such a path far less enticing. Since 2010, the number of undergraduate and graduate students obtaining accounting degrees at the Zicklin School has grown by 50%.

At the Gabelli School of Business at Fordham University in the Bronx, where a third of the undergraduates are accounting majors, students receive a diverse liberal arts education. "Accounting is a profession that needs well-rounded individuals," says the school's dean, Donna M. Rapacciolli. "Gone are the days of the green-eyeshade-wearing bean-counter."

Fordham also addresses the rapidly changing business climate by offering courses mirroring the latest trends in the industry, such as forensic accounting. And in a reflection of the demands placed upon today's accounting professionals, Fordham's business graduate program offers a variety of academic options to fulfill the 150 semester hours of education required for CPA certification, including master's degrees in tax or accounting, or an MBA, which can expand students' career options. "The majority of our accounting graduates still begin their careers at the Big Four firms,"

says Ms. Rapacciolli, "but there's a growing group who go on to hedge funds, law firms, and technology firms."

At Pace University in Manhattan, which was founded as an accounting school in 1906, educators take a historical perspective on the profession, viewing today's innovations as part of a continuum with the past.

"Traditionally, accounting has always been one of the most data-driven professions," says Neil Braun, dean of Pace's Lubin School of Business. "Now you think about what has happened to the world in the last decade in terms of the volume of data generated by every business; the digitalization of business means that all transactions are tracked, all processes are tracked." As a result, up-to-date IT skills are now an accounting grad must-have.

Along those lines, Mr. Braun says he recently asked a recruiter from one of the Big Four accounting firms if there were one thing he could do to make his students more attractive to her company. She responded, without missing a beat, "Make sure they're certified in advanced Excel."

"The CPA is probably the worst-marketed professional certification there is," Mr. Braun says, jokingly. New York City's top schools for accounting are changing that situation by informing students of their diverse options in today's business world.

"Today's students are very interested in the culture of the places they're going to be working," says Zicklin's Huss. "The firms are recognizing that as well. It's not just a job; it's a whole life." ■

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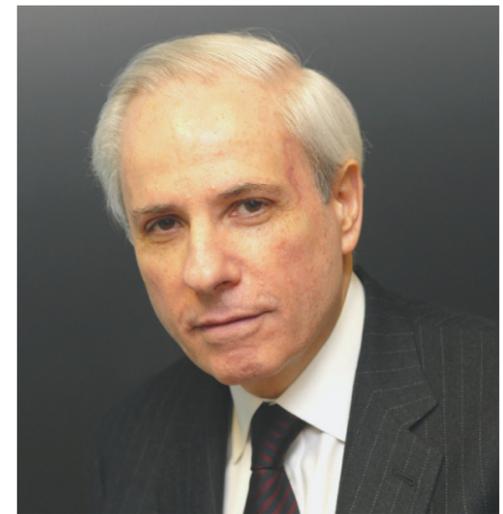
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