Accounting for your career

Whether you are climbing the corporate ladder or making a career switch, you will not go wrong with a master’s degree in accountancy. Lyn Chan tells you why.

MR Boon Swan Foo is the managing director of the Agency for Science, Technology and Research (A*Star).

Mr Chong Kee Hiong is the deputy chief executive officer of The Ascott Group.

Mr Lim Hock San is the president and chief executive officer of United Industrial Corporation.

What do these corporate heads have in common? Besides being high-flyers in senior management, they are also armed with professional accounting skills.

More are expected to follow their path, observed industry experts. “It is a generally known fact that industry demands for accounting professionals exceed the number of newly qualified entrants from local universities and other professional accountancy programs.”

“Based on projected hires this year, the Big four firms alone would be absorbing all the accounting graduates from the two local universities with accountancy programs.”

“Demand will grow as business sentiments improve and the market continues to grow,” elaborated Mrs Fong Ai Lian, chairman, Ernst & Young Singapore.

In addition, accounting professionals are keenly sought after to occupy senior managerial positions in companies, said Associate Professor Pang Yang Hoon, the dean of the School of Accountancy at the Singapore Management University (SMU).

Mr Chaly Mah, chief executive officer and managing partner, Deloitte & Touche Singapore, explained why: “Knowledge of accounting has become essential for all who aspire to move up the corporate ladder. Corporate leaders recognise the importance of accounting as the language of business.”

Mr Yeoh Oon Jin, a partner with PricewaterhouseCoopers, concurred: “Firms often seek employees with professional qualifications as it means they have acquired a range of essential business skills. It also provides an ideal platform for career advancement.”

Without a doubt, market demand is especially upbeat today, and career opportunities for accounting graduates, varied and attractive in the long-term.

But, what if you do recognise the value of accounting skills but do not have the necessary qualifications?

Fret not. SMU has launched a Master of Professional Accounting (MPA) programme specially designed to create a pathway for graduates without a degree in accounting to achieve a professional accounting qualification.

The two-year part-time programme is also intended as a conversion course for non-accountants to join the accounting profession, explained Associate Professor Themin Suwardy, SMU’s programme director for the MPA.

The MPA programme consists of 16 courses. Term commences in January 2006. Classes will be held on week nights and on alternate Saturdays.

SMU faculty and industry professionals will offer a unique combination of academic rigour and first-hand industry knowledge through corporate reporting and financial statement analysis, management accounting and strategy, among others.

As the MPA programme is accredited by the Institute of Certified Public Accountants of Singapore (ICPAS), graduates of the programme will be able to seek admission to ICPAS.

After satisfying the practice experience requirement, they will be eligible to practise as Certified Public Accountants.

Updating, expanding your professional expertise or even switching careers with a course such as SMU’s MPA programme is definitely worth considering.

Mr Yeoh, from PricewaterhouseCoopers, summed it up on a positive note: “This is an exciting time to pursue a career in the accounting profession.”