Qualifications for progress

The traditional image of accountants as dull individuals bound to an office desk is fast disappearing. Today, the accounting profession opens up to a whole new world of career opportunities and is associated with high salaries.

Accounting as a career was voted the top job in the business category of US News and World Report’s 2011 best careers.

The accounting profession is in high demand, well more like ‘always in high demand’. Forbes.com studied the career trends during a recession and confirmed that a career in accounting is one of the few recession proof jobs. In Malaysia, it is reported that there is a shortage of accountants, with the current figure of 28,000 against the 60,000 accountants needed by 2020.

How does one become a professional accountant?

Most accountant positions require at least a bachelor’s degree in accounting or an equivalent professional qualification. At UCSI University, students have the option of pursuing the BA (Hons) Accounting or BA (Hons) Accounting and Finance. Both these degrees receive full exemptions from ACCA and CPA (Australia). Alternatively, students could directly pursue the ACCA qualification.

Even with a degree, to become a professional accountant, professional certification is needed. Having a qualification from a recognised professional accountancy body demonstrates to employers, clients and the general public that you have the training and skills to do your job well, the high standard of accountancy qualifications means you have to work and study hard but the benefits of becoming a professional accountant far outweigh the bad.

UCSI University degree students need only one year to complete ACCA on a full-time basis. The ACCA programme is conducted through its Professional Studies Institute where both full time and part-time classes are offered. One core component of the ACCA qualification structure is the Practical Experience Requirement (PER), PER is the validation process by which an ACCA trainee could demonstrate that they are ‘fit for purpose’ with the competency to fulfill their responsibilities as a fully-qualified accountant in the intended sector of specialisation.

To fully satisfy PER, students must accumulate 36 months of relevant experience in a relevant role before, during or after completing their ACCA exams. This relevant experience could be gained through internships, full-time, part-time or temporary employment or as volunteers. Thus, at UCSI University, students are guided to obtain their PER while they are studying or seek full-time employment from the large pool of corporate network established by the University.

ACCA is one of the highly sought-after accounting professional qualifications in the world. There are 14 papers to complete for the ACCA professional qualification. ACCA students who complete the Fundamental Level exams (F1-F3) and the Professional Ethics Module will be awarded the Advanced Diploma in Accounting and Business.

Upon obtaining the Advanced Diploma, students could opt to pursue a BSc (Hons) degree in Applied Accounting that is awarded by the Oxford Brookes University which requires them to submit a Research and Analysis project, as well as completing the Professional Ethics Module. Subsequently, these students could progress to the Professional Level to qualify for the ACCA qualification.

Studying ACCA at the Professional Studies Institute of UCSI University has many advantages. Besides the high contact hours, experienced lecturers and learning facilitators, and excellent campus facilities, there is also the commitment to students’ progress.

“We incorporate a Pass Assurance incentive into the course,” says UCSI Professional Studies Institute general manager Sudesh G. Balasubramaniam.

“It is our commitment to ensure that our students pass the ACCA examinations in their first sitting.”

The Professional Studies Institute at UCSI University is an ACCA-licensed CBE (Computer-based Exam) centre. The CBE centre is located at the UCSI’s North Wing in Cheras, Kuala Lumpur where students pursuing their CAT/FIA and ACCA (F1-F3) could sit for their CBE exams there.

For those interested in a career in accounting and finance, contact 03-9130 8888 or e-mail yeaphy@ucsip.com
UCSI University’s Accounting and Finance Student Association recently celebrated their first year anniversary as an accounting club.