



**LINCOLN  
UNIVERSITY**  
Te Whare Pūrākau  
Learning, Teaching  
& Library

# Accounting and Finance Careers



# What are Accounting and Finance?

**The business world is ever changing and increasingly global. There is a need to understand both financial and non-financial information, strategy, risk, and investment opportunities. The people in the best position to understand this information and grow businesses strategically are accounting and finance professionals.**

Accounting firms assist decision makers by identifying, recording, analysing, summarising, and reporting on financial information. Accounting professionals are business advisors that work with decision-makers to help them understand financial commitments, evaluate organisational performance, assess financial risks and opportunities, and develop business strategies.

The field of finance considers the ways in which individuals, businesses, and organisations raise, allocate, and use monetary resources over time, taking into account the risks involved. Finance is about creating value. Both individual investors and corporate managers try to identify investment opportunities in financial and real assets that will create value for themselves, their firms or investors. In competitive and dynamic global markets, creating value is a difficult and challenging task. While challenging, a degree in finance can lead to a career that is both satisfying and rewarding.





## Accounting and finance in New Zealand and the world

Demand for accounting and finance professionals is growing as government regulations increase, business opportunities expand, and companies increasingly work in the global marketplace. In New Zealand, there is a growing demand for agribusiness professionals with a combination of commercial acumen and understanding of agricultural enterprises.

The basic mechanics of accounting and finance functions are highly automated. Companies are increasingly paperless, interacting with clients via cloud computing, collaborative software, mobile technologies, and social media. This enables accounting and finance professionals to focus more on analysis, interpretation, and business. To be innovative, the industry requires professionals with technical knowledge but also people who are analytical and creative with excellent communication, problem solving and teamwork skills.

Accounting and finance industries offer a variety of career options and plenty of challenges, fuelled by strong current and projected growth.

## Skills and knowledge developed by studying accounting and finance

Specialisation in accounting and finance gives students the practical skills that firms seek. Course work is career-focused allowing students to develop an understanding of financial systems across the value chain. Lincoln University students use models and theory to understand how value is created, they learn robust research principles, and develop skills in critical thinking so that they can evaluate and proactively meet the challenges facing global business.

Employers seek well-rounded, engaged graduates with a strong work ethic. As in any sector, employers typically value those who have a professional attitude to their work. This includes good communication (including the ability to communicate to groups, as well as effective interpersonal and written communication), respect, self-motivation, initiative, time management and flexibility. The importance of these basic skills cannot be underestimated, even in voluntary roles, as future job opportunities often arise from a good reputation and a varied network of contacts.

## Skills and knowledge valued in accounting and finance roles

In-depth knowledge of the finance sector

Business acumen

Cyber security and risk awareness

Team-leading and people management skills

Skilled in written and verbal communication

Financial management

High attention to detail

Contract management

Strategic planning skills

Analytical thinking

Negotiation skills

Skilled in decision-making and initiative

Strong numeric and quantitative skills

Report writing skills

Research skills

Time/ stress management

Professional judgement



## Where can accounting and finance graduates find work?

Many accounting and finance graduates are employed by the 'New Zealand Big Four' - the four largest public accounting/professional services firms: Deloitte, EY, KPMG and PwC. Accounting and finance professionals also work for public accounting and finance firms of all sizes, in corporate accounting and finance from very small to large enterprises, in government accounting and finance, and for non-profit organisations. Once industry experience has been gained, graduates can go on to operate their own accounting or finance businesses. Others, who are drawn to questioning, researching and problem-solving, may consider post-graduate study as a step towards an academic or industry specialisation.

Places of employment for accounting and finance graduates include:

- The 'Big Four' professional services firms (e.g., Deloitte, EY, KPMG, PwC)
- Chartered accountants and business advisors/consultants (e.g., BDO, Shand Thomson)
- Private sector businesses (e.g., Spark New Zealand, Contact Energy, Fisher & Paykel Healthcare, Fonterra, Go Car Finance, Nestlé New Zealand)
- Government (e.g., Audit New Zealand, The Department of Internal Affairs, Ministry of Business, Innovation and Employment (MBIE))

- Banking, investment, risk, asset and wealth management (e.g., Reserve Bank of New Zealand, Heartland Bank, Macquarie Group, Murray & Co., Craig's Investment Partners, New Zealand Superannuation Fund, Milford Asset Management, City Councils, Treasury)
- Finance, insurance, lending and brokerage (e.g., IAG New Zealand, Suncorp, AA Insurance, Cigna, Global Financial Services, ThorntonGreen, FMG)
- Financial/capital markets (e.g. UBS, NZX, IMC Financial Markets)
- Research (e.g., Seven Pillars Institute for Global Finance and Ethics, Oxfam New Zealand, Statistics New Zealand)
- Education and training (e.g., Lincoln University, Chartered Accountants Australia and New Zealand, YourTutor)
- Legal firms (e.g., Public Trust, James and Wells Intellectual Property)

## Career pathways

People who have studied accounting and finance use a variety of roles as career entry-points to gather the skills and experience needed for roles with increased responsibility and remuneration. Larger employers in both sectors typically offer internships to current students as a way to gather industry experience. Internships provide opportunities to gain business exposure, and can be a stepping stone to a graduate position.

## Accounting and finance job titles

Accounting Technician

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Accounts Administrator

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Actuary

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Actuarial Analyst

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Auditor

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Banker

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Business Services Accountant

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Chartered Accountant

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Claims Manager

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Credit Analyst

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Credit Controller

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Data Analyst

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e-Business Analyst

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Financial Accountant

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Financial Adviser

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Financial Analyst

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Finance Officer

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Financial Planner

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Investment Adviser

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Investment Banker

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Investment Accountant

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Insurance Advisor

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Insurance Loss Adjuster

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Loan Officer

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Management Accountant

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Mortgage Broker

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Pricing Analyst

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Project Accountant

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Quantitative Analyst

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Research Analyst

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Risk Analyst

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Sales Analyst

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Stockbroker

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Tax Accountant

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Trader

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## Pay rate indications: full time equivalent (FTE) \$NZ per annum<sup>1</sup>

Most starting salaries for graduates of bachelor degrees fall between 50,000 - 70,000. Entry level jobs are stepping stones to roles with increased responsibilities and remuneration. Your employability is enhanced by all of your life experiences, be they employment related, or the transferable skills and competencies gained from community involvement, volunteer work, or previous work or study - all of which can grow competency, expand networks, and demonstrate enthusiasm to future employers.

<sup>1</sup> Rates sourced from SEEK, MBIE, Careers NZ, Universities NZ, PayScale, PQOS survey data

Job title	Indicative rate
Academic Lecturer	75,000 - 200,000+
Accountant (tax, financial, chartered, management)	55,000 - 160,000
Accounting Technician	50,000 - 80,000
Accounts Administrator	45,000 - 80,000
Auditor	65,000 - 180,000+
Risk Manager	120,000 - 160,000
Financial Advisor	80,000 - 150,000
Insurance Advisor	60,000 - 130,000
Stockbroker/ Trader	65,000 - 180,000+
Actuary	45,000 - 100,000+
Insurance Loss Adjuster	55,000 - 140,000

## Accounting and finance tasks

### a) Accounting professionals

Accountants work in a variety of specialisations such as advisory or consulting services, business process outsourcing, enterprise risk management, feasibility, forensics, information technology, insolvency, personal financial planning, management consulting, and strategic planning. However, they are generally responsible for four core areas, outlined below.

#### Accounting:

Overseeing and managing the financial records and operations of an organisation to make sure they follow organisation, industry and government regulations.

#### Auditing:

Providing assurance that internal controls in place are adequate to mitigate organisations financial risks, that governance processes are effective and efficient, organisational goals and objectives are met, and financial activities are reported accurately in financial statements to regulators and investors.

#### Assurance:

Independent professional services that improve the quality of information or its context for business or individual decision makers.

#### Tax:

Preparing tax returns, developing strategies to reduce the amount of tax paid, examining the implications of various tax practices.

### b) Finance professionals

#### Financial Advice:

Work with clients to assess their personal and lifestyle situation and objectives, help identify their cash flow management and insurance needs, and give advice to help the client protect and build assets.

#### Finance Analysis:

Perform industry research and analysis to highlight expansion or acquisition opportunities within an organisation's existing business or expansion into new business markets.

#### Actuaries:

Help organisations predict, assess, plan and manage their financial risks. They work in areas such as insurance, superannuation and investment.

#### Financial/ Foreign Exchange Traders/ Dealers:

Manage currency and other commodity risk, buy and sell stocks and bonds, and advise on investments to help organisations and governments to spread or offset their financial risk.

#### Research Analysis:

Research, compile and analyse reports for organisations to assess their financial performance, strategy and growth prospects.

Job tasks are role-specific, so the above is an indication only. For more information on roles, registered Lincoln University students can search LU Career Centre (online) for job titles similar to those they are interested in. Job descriptions, including tasks and skills required, are often available.





## Industry bodies

To become a qualified accountant or finance advisor you will need to obtain a professional accounting and finance qualification. Lincoln University qualifications are accredited to Chartered Accountants Australia and New Zealand (CAANZ), Certified Practising Accountants Australia (CPA Australia), Association of Chartered Certified Accountants (ACCA) and Chartered Institute of Management Accountants (CIMA).

Membership of an industry specific professional body will enhance your status within your field of expertise. In many accounting and finance roles, membership of a professional body is compulsory. You can work and study internationally with the many professional qualifications that are recognised around the world.

Examples of accounting and finance industry bodies include:

Accounting and Finance Association of Australia and New Zealand  
[www.afaanz.org](http://www.afaanz.org)

Asian Finance Association  
[www.asian-fa.org](http://www.asian-fa.org)

Association of Chartered Certified Accountants  
[www.accaglobal.com](http://www.accaglobal.com)

Chartered Accountants Australia and New Zealand  
[www.charteredaccountantsanz.com](http://www.charteredaccountantsanz.com)

Chartered Financial Analyst Institute  
[www.cfainstitute.org](http://www.cfainstitute.org)

Chartered Institute for Securities and Investment  
[www.cisi.org](http://www.cisi.org)

Chartered Institute of Management Accountants  
[www.cimaglobal.com](http://www.cimaglobal.com)

CPA Australia  
[www.cpaaustralia.com.au](http://www.cpaaustralia.com.au)

Financial Services Institute of Australasia  
[www.finsia.com](http://www.finsia.com)

Institute of Finance Professionals New Zealand  
[www.infinz.com](http://www.infinz.com)

Institute of Financial Advisers  
[www.ifa.org.nz](http://www.ifa.org.nz)

Institute of Financial Consultants  
[www.ifconsultants.org](http://www.ifconsultants.org)

Institute of Professional Financial Managers  
[www.ipfm.org](http://www.ipfm.org)

New Zealand Association of Economists  
[www.nzae.org.nz](http://www.nzae.org.nz)

New Zealand Bankers' Association  
[www.nzba.org.nz](http://www.nzba.org.nz)

New Zealand Institute of Management  
[www.imnz.net.nz](http://www.imnz.net.nz)

Professional Risk Managers International Association  
[www.prmia.org](http://www.prmia.org)

The Accounts and Tax Agents Institute of New Zealand  
[www.tinz.co.nz](http://www.tinz.co.nz)

The Chartered Institute of Public Finance and Accountancy  
[www.cipfa.org](http://www.cipfa.org)



### Find out more:

#### Career Centre

Learning, Teaching and Library  
E: [lucareercentre@lincoln.ac.nz](mailto:lucareercentre@lincoln.ac.nz)



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