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ADD IT UP

Top accountants can move to the head of the firm

Tax season is upon us, and soon all of Los Angeles will be scurrying about in a hasty attempt to file their returns before the April deadline. Some will avoid the hassle and hire professional accountants to sift through the paperwork, others, however, will brave the IRS and do it themselves.

New tax laws for individuals and corporations create a higher demand for accounting services. In fact, the Bureau of Labor Statistics estimates a 23 percent rise in job opportunities statewide by 2014 — that's a full 1 percent above the national average.

This high demand has created a need not only for licensed CPAs but also for a diverse group of workers in equally distinct markets. That's why Wayne Pinnell, managing partner of Irvine's Haskell & White, one of Orange County's oldest accounting firms, and part-time faculty member at California State University at Fullerton, advises his students to know as much about the industry as possible.

"What continues to change is there are always changes in tax laws," he says.



Pinnell

"What's changed is the demand for accountants in general. Particularly in public accounting, it's a buyer's market so to speak. [Companies are] all looking for the same top-quality people, so we really have to change our environment to appeal to them."

"What's become more complicated are accounting and reporting rules. Anyone can get information overload. This is a continuous learning environment."

Changes coming

Without a doubt, the accounting industry is changing to accommodate a new generation of employees. Because a large number of CEOs and managers are coming upon retirement age, it's essential for companies to perpetually groom young talent to become the next chief executive.

"What's changed is the demand for accountants in general," says Pinnell.

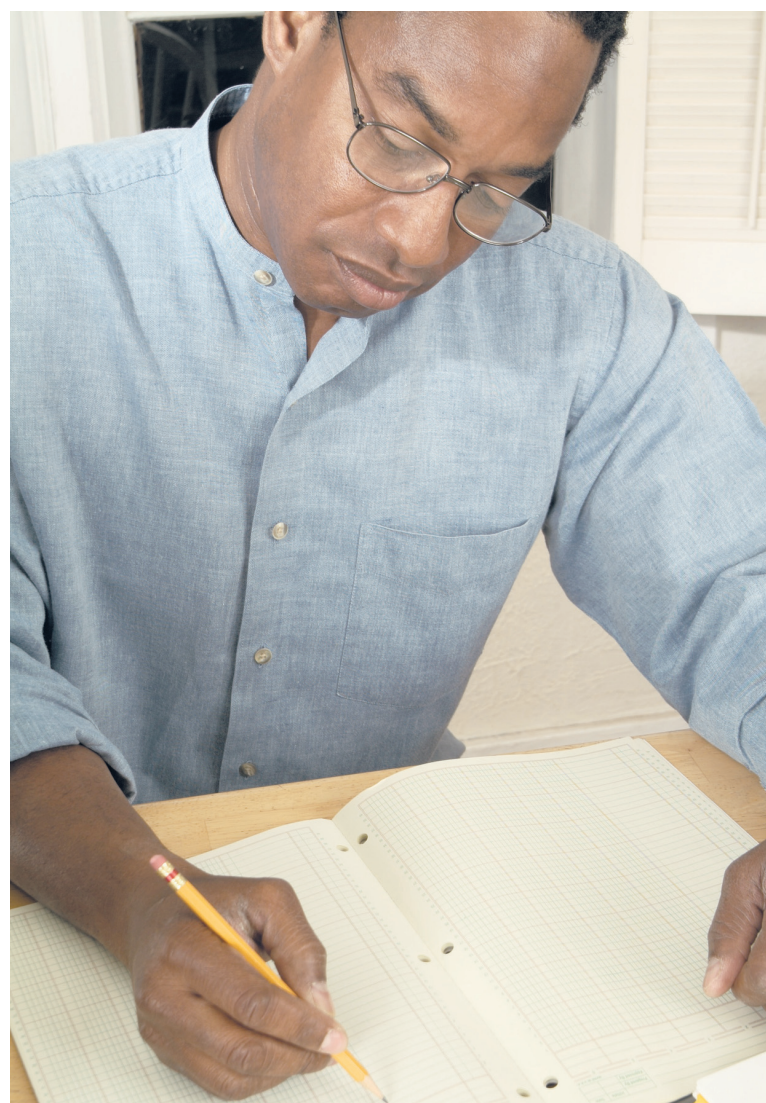
"Particularly in public accounting, it's a buyer's market so to speak. [Companies are] all looking for the same top-quality people, so we really have to change our environment to appeal to them. We've become very flexible with staff work environments, and, generationally, the motivations are a lot different. Now we're very portable-computer oriented."

Pinnell adds that even his company's offer letters have been altered to appeal to a younger crowd. The letterhead once listed Haskell & White's office hours as 8:30 to 5:30, however, the letter now states that those hours are for reception services only, allowing for a less rigid work schedule.

Specialized services

As the financial industry changes, Pinnell believes there will no longer be room for one-size-fits-all accounting firms. Rather, specialized companies will focus on niche markets, such as high wealth management and auditing services, which are a few of the services Haskell & White offers.

"There's no typical day," he adds. "No matter what position you have at a CPA firm, employees will serve clients all day long or tend to operational oversights. I may be focused on clients one day, and the next deal with marketing or firm operations."



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This advertising section did not involve the editorial staff of the Los Angeles Times.