6 Master’s in Accounting Careers

April 25, 2025



A master’s degree in accounting equips students to solve business problems, making them valuable to organizations. It can also prepare students for a rewarding career. A recent EY survey shows that 79 percent of students think a career in accounting offers long-term benefits. Furthermore, 34 percent see it as a great way to move into leadership roles, even beyond traditional accounting positions.

The accounting field is undergoing rapid changes due to new technology, a greater focus on data analytics, and updated rules and standards. That is why the National Association of State Boards of Accountancy and the American Institute of Certified Public Accountants changed the CPA certification. The new requirements, introduced in January 2024, help ensure that CPA job seekers are ready for today's accounting challenges.

For students pursuing a career in accounting, this evolving landscape offers a significant chance to gain the skills needed to meet industry demands, earn certification, and build a rewarding career with plenty of growth and leadership opportunities.

The Master of Accounting program at the A.B. Freeman School of Business at Tulane University equips students with diverse career paths in business. For those pursuing accounting, the curriculum prepares them to take the CPA exam in any state. The program is also evolving to attract a new generation of students interested in nontraditional roles, such as banking and general management.

What Is a Master's in Accounting?

A master's degree in accounting is a specialized graduate program designed to enhance advanced accounting skills and prepare students for certifications, such as the CPA credential, which is often essential for career advancement in accounting, finance, and corporate leadership. Many states require 150 credit hours for CPA licensure, which is more than the 120 hours typically earned through a bachelor's degree. A Master of Accounting program provides an efficient way to meet this requirement, blending technical expertise with practical training.

The program focuses on advanced accounting principles, equipping graduates to address complex financial challenges and adapt to the evolving business landscape. By fulfilling educational requirements for CPA certification, a Master of Accounting opens the door to advanced career opportunities and positions students for long-term professional growth.

Students enrolled in Tulane's business school can pursue a general accounting specialization, which includes core courses in auditing, advanced financial accounting, advanced managerial accounting, accounting information systems, and accounting analytics. Additionally, they can choose to specialize in a particular area,

such as analytics, risk management, structured finance, or taxation, and take coursework designed to provide them with the skills and knowledge necessary to excel in their chosen field.

Master’s in Accounting Requirements

Applicants to Master of Accounting programs are advised to submit materials early. While unofficial transcripts and test scores may suffice for initial decisions, official documents are required upon acceptance.

Requirements for every school can vary. For example, applicants to the Master of Accounting program at Tulane can begin the process by submitting an online application form ($125 fee), a resume, an essay, one letter of recommendation, and unofficial transcripts from an accredited university. Official transcripts and GMAT or GRE score reports must be provided after enrollment is confirmed. GMAT and GRE waivers are available for qualified candidates. Complete course descriptions or syllabi for all accounting courses taken or planned by enrollment must also be uploaded.

Master’s in accounting requirements for international applicants include submitting TOEFL, IELTS, PTE, or Duolingo score reports, along with an affidavit of support and financial documentation. If educated outside the U.S., a document-by-document evaluation showing a U.S. equivalent GPA is required. Evaluations from any service accredited by the National Association of Credential Evaluation Services are accepted.

Regardless of school, strong applications demonstrate a clear connection between the program and the candidate’s career goals. Therefore, applicants need to highlight relevant experiences, such as internships, professional roles, or leadership workshops.

What Can You Do With a Master’s in Accounting?

A master’s degree in accounting career opens the door to a wide range of rewarding and specialized opportunities. Obtaining this degree equips students to handle complex business challenges and makes them valuable team members in any organization. Graduates often pursue roles that build on their technical knowledge

and leadership potential, allowing them to contribute to organizations across various industries.

From becoming a CPA to advancing as an audit manager or forensic accountant, a professional in this field can find fulfilling careers in public accounting, corporate finance, government agencies, or consulting firms. These roles involve responsibilities such as auditing, tax planning, financial reporting, and even investigating financial crimes. For those aiming for executive positions, roles like director of accounting provide opportunities to lead financial operations and influence strategic decisions.

With competitive salaries that typically increase with experience and expertise, a master's in accounting equips graduates with the skills to thrive in dynamic, high-demand roles while meeting the growing needs of the global financial landscape.

1. Certified Public Accountant

A CPA is a trusted professional who has successfully passed the Uniform CPA Examination. This exam is created by the American Institute of Certified Public Accountants and is given by state boards of accountancy. To become a CPA, candidates need to meet specific criteria, including earning a bachelor's degree — often in business, finance, or accounting — and completing 150 credit hours of education.

CPAs find fulfilling roles in many areas, such as public accounting, corporate finance, or government. Many advance to leadership positions, such as controller or CFO. Their responsibilities include preparing financial reports, maintaining records, conducting audits, and filing tax returns for both individuals and businesses. Additionally, many CPAs provide valuable advice on tax strategies and may specialize in fields ranging from taxation to financial planning.

To keep their certification, CPAs must continue their education and adhere to high professional ethics. This ongoing commitment helps ensure that they provide the best service to their clients.

Certified Public Accountant Salary

The median annual salary for accountants and auditors was $79,880 as of May 2023, according to the U.S. Bureau of Labor Statistics. However, salaries can vary

significantly based on factors such as years of experience, level of education, and job location.

2. Audit Manager

For many organizations, compliance is a challenging issue. Audit managers leverage their knowledge to tackle this problem head-on, overseeing financial operations and addressing regulatory concerns. Typical responsibilities for audit managers include planning comprehensive audits, reviewing statements, conducting detailed analyses, and assessing risks.

Various types of audit managers exist. For example, external auditors provide an independent perspective, verifying financial accuracy and providing impartial assessments for stakeholders. On the other hand, IT auditors focus on technology, ensuring system security and reliability. Their primary goal is to secure digital assets.

Another type of auditor, internal auditors, identify inefficiencies and risks from within. Their primary focus is on optimizing operations.

Audit Manager Salary

The median annual salary for audit managers was approximately $98,500 as of October 2024, according to Payscale.

3. Forensic Accountant

Fraud is a global issue impacting organizations worldwide. According to the Association of Certified Fraud Examiners, fraud resulted in over $3.6 billion in losses in 2022, with organizations losing an estimated 5 percent of annual revenue to fraudulent activities. As awareness of fraud grows, the need for forensic accountants keeps increasing.

Forensic accountants are like financial detectives who blend their accounting skills with investigative talent. They help uncover financial issues and support legal cases, making them essential in many fields. They work with public accounting firms, consulting companies, law enforcement, legal practices, insurance firms, government agencies, and banks.

These professionals carefully examine financial documents to track funds, find recoverable assets, and spot any irregularities. They often focus on white-collar crimes, such as securities fraud and embezzlement. Besides investigating, they assist organizations in strengthening their internal controls and enhancing risk management.

Forensic accountants conduct due diligence for financial transactions. Whether it is a merger and acquisition, a venture capital investment, or bankruptcy, they offer valuable insights into the financial health of potential deals. They also design better accounting and auditing systems that help businesses stay secure.

Many of these experts hold certifications, such as CPA and Certified Fraud Examiner. The latter designation shows their specialized training in fraud prevention and detection, equipping them to tackle various financial challenges effectively.

Forensic Accountant Salary

The median annual salary for forensic accountants was approximately $78,400 as of October 2024, according to Payscale. Salaries increase with experience, reaching a median of $136,000 for those with over 20 years in the field. Professionals with five to nine years of experience earned a median of $90,000.

4. Director of Accounting

The director of accounting plays a key role in leading an organization’s accounting team and ensuring that financial operations comply with regulatory standards and align with company goals. This position is central to maintaining the organization’s financial stability and overall success.

Key job duties and responsibilities include preparing and reviewing financial statements, managing secure and accurate accounting systems, overseeing audits, ensuring tax compliance, and providing financial insights to guide executive decision-making. Directors also train and support team members, collaborate with other departments, and occasionally liaise with government agencies.

Success in this role requires expertise in accounting standards, financial systems, and strong leadership. The director of accounting develops and implements financial policies, fosters team growth, and balances detailed oversight with strategic planning to protect assets and maintain compliance.

A CPA certification is typically required for this role, along with prior experience in supervisory or related positions.

Director of Accounting Salary

The median annual salary for an accounting director was approximately $115,200 as of November 2024, according to Payscale.

5. Tax Manager

Navigating the tax landscape requires expertise. A tax manager is a professional who guides organizations through fiscal complexities. They manage tax payments, minimizing penalties and risks. By analyzing financial needs and adapting strategies, tax managers optimize outcomes while maintaining compliance.

These specialists hold a CPA certification, equipping them to handle diverse financial challenges. Tax managers' primary focus is on ensuring compliance with local, state, and federal laws. They meticulously prepare and file returns, balancing the reduction of audit risk with the maximization of deductions. Their role extends beyond routine filings, encompassing IPOs, mergers, and acquisitions.

Tax managers stay updated on ever-changing tax laws, crafting technical memoranda for accuracy. This knowledge informs their advisory role, helping them develop tax-efficient strategies.

Tax Manager Salary

The median annual salary for tax managers was approximately $106,900 as of November 2024, according to Payscale.

6. Chief Financial Officer

The CFO is a senior executive reporting directly to the CEO. They are responsible for managing an organization's financial operations, strategy, and compliance.

The CFO plays a key role in shaping the company's financial direction while overseeing accounting, budgeting, and financial planning. They also advise the CEO and board on matters such as mergers and acquisitions, capital budgeting, and financing through debt or equity.

Their day-to-day responsibilities and job duties include managing the finance and accounting teams; balancing revenues and expenses; ensuring regulatory compliance; and producing accurate, timely financial reports. The CFO ensures adherence to the generally accepted accounting principles and regulatory standards, such as those set by the U.S. Securities and Exchange Commission for public companies. Additionally, the CFO oversees investor relations, financial risk management, and strategic decision-making based on financial data.

By leading a team of controllers, finance VPs, accountants, and analysts, the CFO ensures the organization's financial health, providing the foundation for sound business decisions and long-term growth.

Chief Financial Officer Salary

Top executive roles, which include the CFO, earned a median annual salary of $206,680 as of May 2023, according to the U.S. Bureau of Labor Statistics.

Why Choose Tulane's A. B. Freeman School of Business for Your Master of Accounting?

Tulane's business school offers a Master of Accounting program that is designated as a science, technology, engineering, and mathematics (STEM) program. The program welcomes diverse backgrounds, from accounting to science. Its industry-endorsed curriculum prepares students for CPA exams and thriving careers. Flexible options let students tailor studies to their goals, whether in general accounting or specialized fields, including analytics, risk management, structured finance, and taxation.

Drawing on the expertise of Tulane's business school faculty, the Master of Accounting program offers a comprehensive or interdisciplinary education, readying graduates for dynamic careers in accounting, finance, and major industries. Upon enrolling in Tulane's business school, students receive one-on-one faculty advice to ensure personalized academic plans. The program's practical focus yields results: 90 percent of 2023 graduates landed full-time jobs within six months.

Students at Tulane's business school gain skills for success as CPAs, analysts, or professionals in the Big Four (Deloitte, PwC, EY, KPMG) accounting firms.. Discover

how our business degree programs can help prepare you for the business world of today and tomorrow.

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