How to Choose an Accounting Specialization

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The job outlook for accountants and auditors looks promising. These professionals are projected to see 5 percent job growth between 2024 and 2034, which is faster than the national average growth projected for all occupations, according to the U.S. Bureau of Labor Statistics

Many current and aspiring accountants choose to pursue an accounting specialization to develop professional expertise in a specific area. Individuals enrolled in a Master of Accounting degree program can specialize their course of study to prepare for a particular accounting career path.

Benefits of Earning a Master of Accounting

Earning a Master of Accounting degree is a way for individuals to develop advanced accounting skills and prepare for career advancement. The benefits of pursuing a master's in accounting include:

- **Developing advanced skills:** Graduate education in accounting helps individuals build advanced accounting knowledge and skills in areas such as financial accounting, managerial accounting, and analytics.
- **Advancing professionally:** With a master's degree, accounting professionals can meet the educational requirements for a certified public accountant (CPA) license. The opportunity to specialize may also qualify professionals to move up the career ladder.
- **Increasing earning potential:** A graduate degree program prepares students to sit for the CPA exam, and CPAs typically earn more than non-CPAs in accounting. Earning a master's degree can also help professionals pursue higher-paying management roles.
- **Specializing in an accounting field:** Accounting master's programs allow professionals to specialize in an area such as accounting analytics, risk management, or taxation. The graduate-level coursework in an accounting specialization can help accountants pursue a more focused career path.

Types of Accounting Specializations

Choosing a concentration in a Master of Accounting program allows students to customize their course of study based on their interests and career goals. What kinds of specializations can accounting master's students pursue? The Master of Accounting program at Tulane University offers the following accounting specializations.

Accounting Analytics

An accounting analytics specialization helps students develop data analytics and forecasting skills. Accounting students learn how to evaluate competitive business intelligence, forecast future financial scenarios, and leverage analytical search tools.

The accounting analytics courses at Tulane cover topics that include:

- Advanced risk analytics
- Financial modeling
- Econometrics and forecasting

Graduates can apply their accounting analytics expertise to work in financial accounting or auditing roles.

Risk Management

Specializing in risk management trains students to identify and manage risks in financial institutions. Students explore risk management principles, regulatory compliance, and risk frameworks. Experiential learning opportunities allow students to develop the skills needed to manage complex risk environments.

The risk management accounting specialization courses at Tulane cover topics that include:

- Advanced risk analytics
- Operational risk management
- Forensic accounting

With a risk management specialization, accounting professionals can pursue roles in internal auditing or compliance. The specialization also prepares individuals for the certification in risk management assurance credential.

Structured Finance

A structured finance concentration focuses on risk mitigation for complex financial lending. Students explore securitization, the method of creating asset pools that manage risk and address complicated financing needs.

The structured finance specialization courses at Tulane cover topics that include:

- Financial modeling

- Investments and asset pricing
- Fixed income analytics and modeling

Expertise in structured finance prepares individuals to manage complex financial instruments at investment banks and financial firms.

Taxation

One of the most popular accounting specializations, the taxation concentration helps students develop expertise in tax regulations, tax planning, and corporate taxation. Students learn strategies to manage individual or corporate tax planning, including preparing tax returns.

The taxation accounting specialization courses at Tulane cover topics that include:

- Taxation of individuals
- Research in taxation
- Partnership and S corporation taxation

A concentration in taxation prepares individuals to pass the CPA exam and earn a CPA license. Tax accountants can specialize in an area such as personal financial advising or corporate taxation.

4 Careers in Accounting

With a master's degree, accounting professionals can pursue any of a number of types of accounting roles. Specialized coursework in areas such as taxation, finance, and risk management can help accounting professionals build the skills they need for these roles.

Certified Public Accountant

CPAs prepare financial reports for individuals, corporations, and government agencies. As specialists in public accounting, they apply national accounting standards to ensure the accuracy of financial documents. CPAs have a median annual salary of around $82,300 as of August 2025, according to the compensation website Payscale.

CPAs typically need a bachelor’s degree and additional coursework to meet state licensure requirements. A master’s degree in accounting program helps prospective CPAs meet licensure requirements and prepare for the Uniform CPA Examination.

Tax Manager

Tax managers oversee tax planning, compliance, and reporting for organizations. They manage the tax preparation process, recommend merger and acquisition tax planning strategies, and stay current on tax laws and regulations. Tax managers have a median annual salary of around $109,700 as of July 2025, according to Payscale.

Many tax managers hold a CPA license. A master’s degree program can help individuals develop the specialized taxation knowledge required for management roles.

Financial Controller

Financial controllers oversee accounting, budgeting, and auditing departments for organizations. They prepare financial reports and work closely with executives to assess the financial health of the organization and plan for it to reach its long-term financial goals. Financial controllers have a median annual salary of around $97,500, according to Payscale data from August 2025.

Most employers expect financial controllers to hold a master’s degree and have several years of experience in finance and accounting.

Audit Manager

Audit managers oversee an organization’s internal auditing processes to ensure the organization remains in compliance with financial regulations. They analyze financial documents to eliminate errors and coordinate with accounting staff to minimize the risk of financial fraud. Audit managers have a median annual salary of around $102,400 as of July 2025, according to Payscale.

A master’s degree in accounting program with a specialization in risk management or accounting analytics can help professionals advance into audit management roles.

Choose an Accounting Specialization at Tulane's Freeman School of Business

The Freeman School of Business at Tulane University offers a Master of Accounting program that helps individuals develop technical and analytical expertise in accounting. Tulane's STEM-designated program (that is, a program focused on science, technology, engineering, and math) prepares students for focused careers in public accounting, finance, and other areas of professional accounting.

Students in the program complete an industry-endorsed curriculum with options to individualize their course of study. For example, Tulane offers optional accounting specializations in accounting analytics, risk management, structured finance, or taxation.

Contact Tulane today to learn more about the Master of Accounting program.

Sources:

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- Payscale, Average Certified Public Accountant (CPA) Salary
- Payscale, Average Financial Controller Salary
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- U.S. Bureau of Labor Statistics, Accountants and Auditors