

comprehensive guide to

ACCOUNTING CERTIFICATIONS

cpa, cfe, cia, cisa & more



the
BEAN COUNTER
with Andrew Argue

Certified Public Accountant

This is what I like to call the big dog in the hunt. If you're going to be an accountant, and you take your career seriously, you NEED a CPA license. CPAs can work in a variety of specializations in the accounting industry, including: audit, compliance, tax, forensic accounting, fraud examination, IT systems, risk management, appraisals, and more. Even if you don't plan on doing public accounting, it can still be hugely valuable for your career.

The requirements for the CPA license generally encompass 150 credit hours, passing all four parts of the CPA exam (audit, regulation, financial reporting, and business), as well as at least one year of experience.

The requirements differ by state, so for a complete list check out Roger CPA Review:

RogerCPAReview.com/cpa-requirements

Work Experience: 14 months (typically)

Education: 150 Hours (typically)

Difficulty to Obtain: Extremely challenging

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Certified Mgt. Accountant

There are quite a few overlaps between the competencies of a CPA and CMA, but CPAs may be better equipped for compliance, accounting for transactions, tax and controls. CMAs lean toward financial analysis, organizational performance measurement, budgeting, and strategic assessment of the company.

The CMA exam is administered by the Institute of Management Accountants (IMA), which has more than 70,000 members.

In order to become a CMA you must:

- Have two continuous years of professional experience in management accounting or financial management
- Pass the CMA exam
- Become a registered member of Institute of Management Accountants
- Possess a bachelor's degree
- Complete at least 30 hours of continuing professional education annually

Work Experience: 24 months
Education: Bachelor's minimum
Difficulty to Obtain: Easy

Certified Fraud Examiner

The Certified Fraud Examiner (CFE) title can be obtained with an application process, followed by a board exam similar to the CPA exam; however, **the CFE exam is much easier**. If you're looking to add something that looks cool on a resume and doesn't take that much work, this is your choice!

CFEs are trained to investigate, identify and prevent both legal and financial crime and fraud. They are subject to **periodic continuing education requirements** in the same manner as CPAs. The exam does not require as much studying as the CPA exam and from what I hear, it's MUCH easier.

The CFE is issued by the Association of Certified Fraud Examiners. This organization is the world's largest anti-fraud organization and requires all members to carry the CFE credential.

Work Experience: 24 months
Education: Bachelor's minimum
Difficulty to Obtain: Easy

Certified Information Systems Auditor (CISA)

CISA is sponsored by the Information Systems Audit and Control Association (ISACA) and is the global standard for information systems audit, control and security professionals. To become a CISA, candidates must pass a board exam that covers 11 different topics relating to information systems, and complete a number of years of experience. Here are the test sections:

- 1) Application Systems Controls
- 2) Data Integrity Review
- 3) Systems Development Life
- 4) Application Development Review
- 5) Maintenance Review
- 6) General Operational Procedures
- 7) Security Review
- 8) Systems Software Review
- 9) Acquisition Review
- 10) Data Processing Resource Management Review
- 11) Information Systems Audit

Work Experience: 12 months
Education: Bachelor's minimum
Difficulty to Obtain: Easy

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Certified Internal Auditor

If you're looking for a career as an internal auditor, then this certification is for you! I hear the exam isn't too challenging. However, the experience requirements are where they get you!

Candidates may now become eligible for the CIA who possess the following:

- Two years post-secondary education and five years verified experience in internal audit or its equivalent, OR
- Seven years verified experience in internal audit or its equivalent

But hey, if you're doing internal audit anyway, you may as well get the CIA certification, since you'll meet the experience requirements just by working!

Work Experience: 5-7 years
Education: Bachelor's minimum
Difficulty to Obtain: Extremely challenging

Links

CPA

RogerCPAReview.com/cpa-requirements

CIA

<https://na.theiia.org/certification/cia-certification/pages/eligibility-requirements.aspx>

CISA

<http://www.isaca.org/Certification/CISA-Certified-Information-systems-auditor/how-to-become-certified/Pages/default.aspx>

CMA

http://www.imanet.org/cma_certification/become_a_cma/how_to_get_started.aspx

CFE

<http://www.acfe.com/become-cfe-qualifications.aspx>

Work Experience: 5-7 years

Education: Bachelor's minimum

Difficulty to Obtain: Extremely challenging

Thank You!

I want to take a moment to thank you for downloading this eBook. I have worked hard at The Bean Counter to put together information that is helpful and relevant to you.

If you have any questions so that I can better help you obtain your goals, please don't hesitate to reach out to me at andrew@thebeancounter.org.

You can also follow me on twitter @andrewargue.

Thank you!

Andrew Argue &
The Bean Counter Team