Pre-management? How to Best Prepare: A Brief Overview for Potential Accounting, Finance, and Information Systems Students

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EVERY YEAR, hundreds of students apply to the Marriott School hoping to be accepted to the major of their choice. The Marriott School offers 10 competitive majors:

**Accounting** - Students learn the language of business and develop good judgment to strategically use financial and performance data to make sound business decisions and to more effectively manage organizations.

**Entrepreneurship** - Students learn how to create and start business ventures.

**Experience Design** - Students learn how to use management, design, and social principles to create experience throughout different industries.

**Finance** - Students learn how to analyze, forecast, and manage a business’ financial position.

**Global Supply Chain** - Students learn how to manage a business’ network of processes to deliver goods and services to customers.

**Human Resources Management** - Students learn how to recruit, manage, and retain a business’ employees.

**Information Systems** - Students learn how to combine technology and business to make informed business decisions.

**Marketing** - Students learn how to analyze markets and consumers to provide goods and services.

**Strategy** - Students learn how to create business strategies for improved performance.

**Therapeutic Recreation** - Students learn how to use management and design to create therapeutic experiences.

Note: while the Marriott School offers 10 competitive majors, this article focuses on the three majors with the most applicants.
Perhaps you are currently applying to a few of these majors. And, chances are, you are applying to either Accounting, Finance, and/or Information Systems. Of the nearly 1,700 applications received last year (2016), more than half (53.8%) were to these three programs. Marriott students applying to these programs wonder what they can do to best prepare for the intensive junior cores. This article focuses on the accounting, finance, and information systems undergraduate majors.

**ACCOUNTING**

The school of accountancy at BYU is a nationally ranked program. US News and Public Accounting Report ranked BYU #3 in their 2018 Best Undergraduate Accounting Programs rankings. Across many different undergraduate accounting program lists, BYU’s accounting program consistently ranks in the top three.

Like all business majors in the Marriott School, the accounting program is highly competitive. In 2016, 379 students applied to the program, and 258 received and accepted offers (68%). The average prerequisite GPA was 3.82, and the average overall GPA was 3.80. The accounting junior core focuses on financial statement auditing, taxation, accounting information systems, financial and managerial accounting. Students may opt to apply for the integrated Master of Accountancy program.

**PLACEMENT**

This year (2017), 46% of graduated BS Acc students went on to work for the Big Four. A large portion of students (17%) went on to work in the financial services industry. The average starting salary was $60,452.

**HOW TO BEST PREPARE FOR THE ACCOUNTING PROGRAM**

According to Professor Greg Burton (Associate Director of the School of Accountancy), the best way for students to prepare for the program is to become educated about the business career opportunities an accounting degree makes possible.

“Because accounting is the language of business, fluency in this language creates endless career paths. Accounting involves judgment and decision-making. We teach students how to use numerical reports in making internal business operating decisions, in evaluating the performance of managers and employees, and in attracting lenders and investors.”

**FINANCE**

BYU’s BS Finance program “prepares students through instruction from award-winning professors and hands-on experience. Special emphasis is given to critical thinking and problem solving and includes skill development in data procurement and analysis, firm and project valuation, fundamental analysis, risk hedging, and portfolio management and optimization.”

Before entering the junior core, students should explore different professions and careers of interest, those within the field of accounting, and those without. Students should take advantage of opportunities to give back, and get involved with not-for-profits and helping small businesses.

In addition, students should be involved with extracurricular clubs like the Institute of Management Accountants (IMA), the Accounting Society, the Finance Society, Beta Alpha Psi (BAP), and the Management Consulting Club (MCC).

For students looking to apply to the accounting program, Burton recommends focusing on doing well in the prerequisite courses. In addition to GPA, the admissions committee also considers the personal statement (essay) written by the student. The essay should reflect that the student has thought about accounting and has made an informed decision, why an accounting degree?
Admission to the BS Finance program is competitive. In 2016, 330 students applied, and 185 received and accepted offers (56.1%). The average prerequisite GPA was 3.76, and overall GPA was 3.78. The finance core covers critical financial topics such as financial management, banking, investments, derivatives, and accounting. During the senior year, students can choose elective courses in consulting, investment banking, corporate finance, real estate, equities, fixed income, and private wealth.7

**PLACEMENT**

This year (2017), BS Finance graduates largely pursued careers in financial services (approximately 60%). Top employers of BYU’s finance students include Goldman Sachs, Credit Suisse, JPMorgan, and Bank of America. The average starting salary was $59,857.8

**HOW TO BEST PREPARE FOR THE FINANCE PROGRAM**

According to Shauna Reid, Finance Assistant Program Director, the students who best succeed are those students who stay on top of what is most important. These students attend workshops, recruiting events, and guest speaker lectures. These students also thoroughly follow the instructions in the finance/recruiting handbook (received upon admission to the program).9

What once differentiated students is now the norm. Candidates who have completed a finance-related internship and/or have finance-related experience demonstrate their passion for finance.

Hernandez stresses for students to attend Finance Society and Underclassman Academy meetings. Students learn how to network, receive internship offers, and find a mentor. Students should also take advantage of NetTreks (networking treks) which are held throughout the year.10 Through NetTreks, students visit industry professionals and companies that hire BYU students as interns and associates.*

**INFORMATION SYSTEMS**

Information systems combines business with technology. BYU’s BS Information Systems program prepares students to “use, design, implement, manage, and research information systems to make intelligent organizational decisions.”11 USA Today and College Choice rank BYU’s BS Information Systems program #7 and #8 respectively.12

The Information Systems program is a limited enrollment program. In 2016, 196 students applied, and 124 received and accepted offers (63.6%). The average prerequisite GPA was 3.73, and 3.66 overall. The information systems junior core includes courses in database systems, business controls, programming, software design, networking, security, data analytics, and project management.13 Students may opt to apply for the integrated Master of Information Systems Management program.

**PLACEMENT**

“Historically, one hundred percent of information systems students seeking jobs have accepted offers within three months of graduation.” Students work in various fields after graduation including consulting, financial services, and technology. Top employers of BYU’s BS Information Systems students include Ernst & Young, Accenture, General Motors, and Pariveda Solutions. The average starting salary for (BS) graduates in 2017 is $63,308.14
HOW TO BEST PREPARE FOR THE INFORMATION SYSTEMS PROGRAM

According to Professor Greg Anderson, (Associate Teaching Professor in the Department of Information Systems), “students should learn to learn, have a passion for learning and solving problems. Companies look for students who have a drive and a desire to learn more. Push yourself to learn more.”

Students should get involved with the Association for Information Systems (AIS), the BYU Tech Club, and the BYU Developers Club. Anderson also suggests for students to do research with a professor, attend evening presentations (hosted by TAs, faculty, and professionals), and even to use their skills to start a company, make a website, or an app.

“Push yourself to learn more.”

For students looking to apply, Anderson recommends focusing on learning, rather than the grade (although, with learning, the grade will come). GPA plays a large factor in admissions. However, the admissions committee also looks at multiple aspects of the students, including service, hands-on experience, and respect for peers and teachers.15

According to Information Systems Program Advisor, Caroline Thorne, the committee also considers the IS 201 and 303 grades (which are weighed heavier), professionalism, and the student’s resume. However, the committee deeply considers “what’s best for the student.” The committee starts the admissions meeting with a prayer and follows guidance from the spirit to determine best fits for the program.16

*For more information regarding NetTreks, please see Brian Voigt or Tina Ashby in the Business Career Center. (BCC).