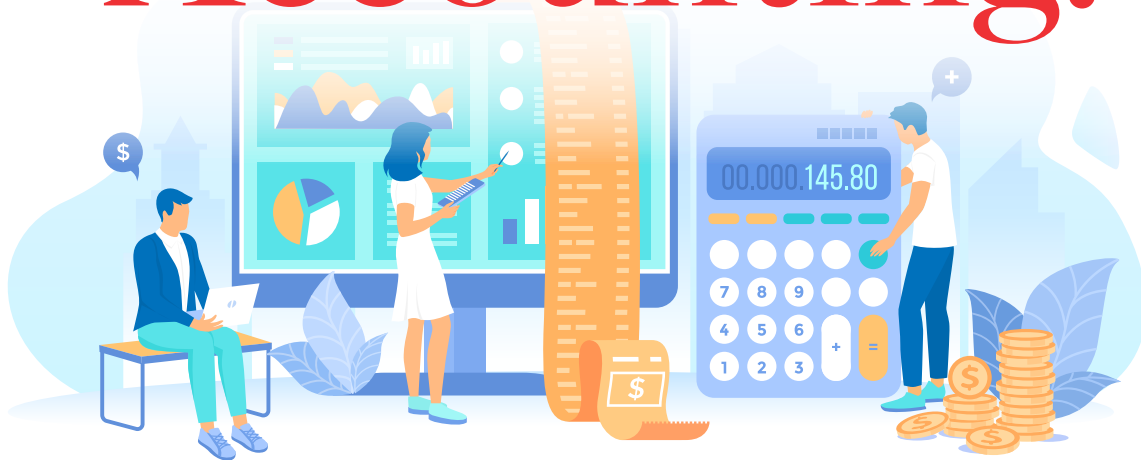


What can I do with a degree in Taxation and Accounting?

Taxation and Accounting.



What is Taxation and Accounting?

Taxation is much more than interpreting and applying legislation. Societies need taxation in order to redistribute wealth, to provide for expenditure on public goods and services, as well as serve as a tool to influence behaviour.

Taxation is a core area within accounting and law, drawing together concepts from these disciplines, along with those from economics. Knowledge and theories in other fields, such as history, psychology and sociology, are applied to help understand the impact of taxation on society; these subjects can also be integrated as standalone courses within a degree.

By incorporating specific degree courses, provisional membership with professional accounting bodies can be gained. This will allow graduates to go on to train and qualify as chartered or certified accountants where they may choose to focus on taxation. This puts them in line for a wide range of career opportunities.

Learn more

It is important to do some research when planning a future career. Speak with, ask questions of, and follow relevant professional bodies, organisations, companies, thought leaders and industry professionals to learn about:

- Career opportunities, work environments and salary information
- Education and training requirements.

Examples of professional bodies

- Chartered Accountants Australia and New Zealand (CA ANZ)
www.charteredaccountantsanz.com
- CPA Australia www.cpaaustralia.com.au
- ACCA www.accaglobal.com

Career and study information

Some study pathways and degrees have a recommended school background, and some careers may require further study beyond a first degree or additional experience.

Gather information from:

- Taxation and Accounting study details
www.canterbury.ac.nz/study/academic-study/subjects/taxation-and-accounting
- Job profiles on career websites like
www.careers.govt.nz
- Job adverts/vacancy descriptions
- Industry professional bodies.

This resource is part of a set of brochures focused on subject majors; many can also be studied as minors.



What skills can graduates gain?

Through studying a degree in Taxation and Accounting, graduates develop a valuable set of skills transferable to a range of careers. These skills can include:

- Understanding of tax law and regulations
- Practical application of knowledge
- Time-management, planning and organisation
- Interpretive and analytical thinking
- Logical and quantitative thinking
- Numerical confidence
- Problem solving skills
- Oral and written communication skills
- Resilience and adaptability.

What do employers look for?

Many employers look for generic skills such as communication, client/customer-focus, bicultural competence, cultural awareness, teamwork and initiative.

With technology, globalisation, and other drivers changing society, skills such as resilience, problem solving, and adaptability are important.

Skills that are likely to grow in importance include analytical and creative thinking, systems thinking and technological literacy.*

*World Economic Forum: www.weforum.org/agenda/2023/05/future-of-jobs-2023-skills

How can I develop these skills?

- Some skills are gained through studying
- Extra-curricular activities can help, such as getting involved in clubs, mentoring, cultural groups, part-time work or volunteering
- Be open to professional and personal development opportunities, whether it is undertaking work experience, overseas exchange, skills seminar, or joining an industry group.

Where have graduates been employed?

Graduates can become taxation specialists within the accounting profession, either as a Professional accountant or Certified practicing/chartered accountant.

Taxation and Accounting graduates can work globally, and have been employed in:

- Chartered accountancy or taxation and management consultancy firms e.g. KPMG, PwC, Deloitte, EY, BDO, Grant Thornton Hargreaves, Moore Markhams, Soutar & Associates, HC Partners LP, Nexia NZ
- Parliamentary auditors i.e. Audit New Zealand | Mana Arotake Aotearoa
- Government bodies and crown entities e.g. Inland Revenue - Te Tari Taake, Public Trust
- Banking, finance and investment e.g. ANZ, Westpac, BNZ, Kiwibank
- Other business enterprises such as manufacturing, construction, information management, retail, logistics, software and more.
- Social and non-for-profit organisations.

What jobs and activities might graduates do?

Graduates with this degree are employed in a range of jobs — see some examples below.

Note: This list is not exhaustive, and some jobs may require further study, training or experience. It is recommended to start with the section 'How can I gain a sense of career direction?'

Tax consultant / advisor

- Engages in tax planning and transaction structuring
- Provides advice about tax obligations
- Ensures compliance with tax laws
- Advises large enterprises, including multinational organisations on cross-border tax issues

Auditor, audit analyst

- Examines financial statements
- Provides evidence as to the accuracy of these
- Checks the legality of funding use

Internal auditor

- Carries out audits of systems
- Advises management of the strength and reliability of internal controls
- Reports to the board of directors

Tax investigator

- Examines financial statements and tax returns
- Undertakes investigations and reviews
- Ensures tax deductions, income and credits are accurate and lawful

Financial controller, finance manager

- Manages the finance team
- Oversees financial accounting and management reporting
- Analyses performance against objectives and recommendations for improvement

Business analyst / consultant

- Generates financial and other information
- Reports on organisations, projects, contracts
- Analyses economic and business trends to inform decisions and protect interests

Accountant

- Manages the flow of money through an organisation
- Reviews and analyses the performance of businesses, governments and other entities
- Provides financial advice to managers, entrepreneurs, business clients and governmental bodies

Forensic accountant

- Examines illegal financial activity
- Analyses financial information and data for evidence
- Acts as an expert witness

Interest rate risk manager

- Helps clients to manage their interest rate risk
- Tailors solutions to meet client needs and goals
- Uses market insight and risk management strategies

Examples of other job titles and careers include:

- Consultant
- Finance analyst
- Banking specialist
- Business advisor
- Commercial manager
- Procurement specialist
- Office manager
- Tax agent
- Tax auditor.

Some students choose to complete a double degree i.e. BCom, Law, BSc which can lead to different careers.

Further study options

For many Taxation and Accounting graduates, further study will be done while working under the guidance of a qualified chartered or certified accountant to become a Chartered accountant / Certified practicing accountant.

UC offers an MBA for those with work experience, as well as honours, master's (including taught masters), and doctoral programmes in Taxation.

Postgraduate study may facilitate career benefits such as specialist skills, entry into a specific occupation, higher starting salary, faster progression rate, and advanced research capability.

It is important to determine which, if any, further study will help you in your future career.

For further UC study options visit:

www.canterbury.ac.nz/study/academic-study

How can I gain a sense of career direction?

Understanding yourself and others is important to gain a sense of direction. This grows with experience; therefore, trying new things and reflecting on an ongoing basis is important.

Career planning checklist

Discover and reflect on:

- Your values, interests, strengths, abilities, and aspirations
- Your connection to whānau, people, and places
- Lifestyle preferences and location
- The skills you want to gain, use, or enhance

Engage in a variety of experiences to learn about:

- How you want to contribute to society, the environment, and global challenges
- The tasks, responsibilities and work environments you prefer
- Your work values, priorities and interests

Learn more and gather career and study information

(refer to page one of this resource)

- Speak with people working in careers that interest you; check the realities of a job/career
- Gather information from various sources

Identify your next steps

- Talking to a career consultant can help you to identify your next steps. Visit: www.canterbury.ac.nz/life/jobs-and-careers



What have other students and graduates done?

Explore career stories of students' university experiences and UC alumni who make a difference globally in varied ways.

Visit: www.canterbury.ac.nz/about-uc/why-uc/our-students/student-stories



Rich

Partner,
PwC New Zealand, Christchurch

Bachelor of Law and Commerce in Taxation
and Accounting

Why should a student at UC consider a career in tax?

The public practise of tax provides a great career option for those who like business and enjoy solving problems. Please don't assume a career in tax is just about completing tax returns and compliance processes (as smart software now takes care of the majority of that!). I've found a career in tax to be broad in nature, always changing and something that still regularly presents problems that are not easy to solve.

Being in private practice has also meant that I have been able to apply the discipline to help a range of businesses at all stages of size and complexity. When I say help, that doesn't mean dodge tax. The work we do is very much focussed on helping our clients meet their compliance obligations through providing certainty often with the help of Inland Revenue through its rulings regime.

What has your career looked like so far?

I graduated from UC way back in 2003 with conjoint degrees in Law and Commerce. From there, I joined the Tax team at PwC Auckland, where I also studied towards my CA and became admitted to the High Court. PwC also sponsored me to complete a Master in Tax at the University of Auckland which I studied part time while working. In 2007, I jumped at the opportunity to transfer to PwC's New York office where I worked for a couple of years before ultimately ending up back in Christchurch. While I started out as a generalist, I now specialise in international

taxation, where I help mainly New Zealand based exporters navigate the tax rules associated with operating cross border.

What are your career highlights?

I have had so many fantastic highlights over the years and I am massively thankful to PwC for giving me those opportunities. There are so many examples I can think of where we have really made an impact for a client that has helped catapult their business success. Working on such projects alongside the incredible team that is PwC has been immensely rewarding for me. In addition, the opportunity to live and work in New York was definitely a career highlight and I know many of our team who have also completed international transfers would say the same. Lastly, another massive highlight has been the on-going flexibility that the career in tax and PwC has given me so that I can do big things outside of work (like completing the Coast to Coast in 2019). PwC is ahead of the curve in promoting flexible work practices.

What advice do you have for someone considering taxation accounting as a career?

Tax is a broad practice area with plenty of opportunities to further your personal and professional goals. My advice is to embrace them, to be determined in growing your technical skills, particularly at the beginning of your career. With time and effort, get to know your clients business and needs. Finally, when given the opportunity to do something new, be it an overseas transfer or a chance to work on something you haven't done before, take it.

What else should I know? Where can I seek help?

The value of experiences

Learn what experiences graduates attribute to helping them transition into work:

www.canterbury.ac.nz/life/jobs-and-careers/graduate-destinations

Effective job search strategies

- Speaking with employers is key to finding opportunities; not all jobs are advertised.
- Developing an online presence is useful as employers can approach you online.
- Learning about recruitment patterns and where to find opportunities is important.

Need careers advice?

Career guidance services are available for intending and current students, and recent graduates. Contact:

Te Rōpū Rapuara | Careers

T: +64 3 369 0303

E: careers@canterbury.ac.nz

www.canterbury.ac.nz/life/jobs-and-careers

Need study advice?

Student Advisors help you with any questions you have about starting, planning and changing your studies. Visit:

www.canterbury.ac.nz/study/study-support-info/study-support

• If you are considering UC contact:

The Future Students team

T: 0800 VARSITY (0800 827 748)

E: futurestudents@canterbury.ac.nz

• If you are a current UC student contact:

Kaitoko | First Year Student Advisors

T: +64 3 369 0409

E: firstyearadvice@canterbury.ac.nz

Te Kura Umanga | UC Business School

T: +64 3 369 3888

E: studybusiness@canterbury.ac.nz

www.canterbury.ac.nz/study/academic-study/business

