

TYPES OF ACCOUNTANTS AND FINANCIAL MANAGERS

Although a large part of their job is to demystify and explain the world of business, accountants around the world have a bewildering range of job titles and professional tags. The main divisions are between:

1. Accountants working in the **Government**.
2. Accountants working in **professional practice**, offering their services to the public. There is a detailed article on the different types at <http://en.wikipedia.org/wiki/Accountants>
3. Accountants working in **industry and commerce**. These are the people who will be most helped by the Cicero Guides. The use of the various titles varies from business to business, but the most common uses for the main job descriptions are:-

Chief Financial Officer (CFO) or Finance Director (FD). The person with ultimate responsibility for a company's finances. Usually a close right hand person to the Chief Executive.

Financial Controller (FC) or Controller. Either:

- a. The deputy to the CFO. In many companies, the CFO will be outward looking, dealing with the board, investors and financiers, while the Financial Controller will be have an internal focus, ensuring effective running of the finance function, or
- b. the number one finance person where there is nobody holding the title of CFO or FD.

Chief Accountant. Usually reporting to either the CFO or FC, the leader of the company's accounting staff. These staff are often divided into Financial Accountants and Management Accountants.

Financial Accountant. Responsible for transaction processing and compliance with accounting requirements set by law and accounting standards. The majority of the work performed by finance functions in the bulk processing of sales and purchases will come under their ambit.

Management Accountant. Provides information to management to assist with decision taking and resource allocations. Usually intimately involved with inventory valuation and costing.

Finance Manager. Either:

- a. Controller, or.
- b. Financial Accountant

Treasurer. The person responsible for managing the company's financial instruments including bank accounts, borrowings, currency dealings & other derivatives.

There are also various other types of accountants, whose types of work are usually self-explanatory:-

Budget accountants

Cost accountants

Forensic accountants

Tax accountants
Systems accountants