

Well... It Depends! – Career Blueprint Series: Accountants

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Welcome! My name is Andrew Baron, and this is **Well... It Depends!**, the podcast where I address financial decisions that can't be answered with a simple yes or no.

This episode of **Well... It Depends!** continues our *Career Blueprint Series*, where we discuss some of the goals, challenges, and trade-offs that different professions experience throughout a career.

Today, we're talking about accountants. But before we begin, a short disclaimer:

This is being recorded on October 20th, 2025. The contents of this podcast are strictly for informational purposes only and should not be taken as investment, tax, or legal advice. It's important to consult with a qualified professional before making any financial decisions, as the strategies discussed may not be suitable for you specifically.

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Getting into it—why do people choose this career?

Accounting appeals to those who like order, consistency, and a clear connection between effort and results. Many people enter this field because it's reliable, respected, and versatile. You can work in public accounting, corporate finance, government, or nonprofits—and every organization needs accountants.

It's also a career where credentials really matter. A CPA license or similar certification can unlock significant pay increases, job security, and advancement opportunities.

Many accountants also enjoy the problem-solving aspect of the job—finding errors, reconciling accounts, interpreting tax code, or building financial models. If you value precision and structure, accounting rewards those traits.

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The Trade-Offs

While accounting offers stability, it comes with its own challenges. There can be slow salary growth early on—many start around \$60,000, with larger jumps happening after earning a CPA license or taking on leadership roles.

There can also be long hours during tax season or fiscal year-end. For corporate accountants, the work cycle can feel repetitive, and much of the year may seem routine.

There's also high burnout in public accounting, and many professionals transition to private industry after just a few years in search of better work-life balance.

Additionally, automation is reshaping the field. Software has simplified many basic accounting tasks, pushing the profession toward more advisory and analytical roles.

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The Financial Picture – By Stage of Career

Early Career (Twenties):

Entry-level roles typically start around \$60,000 as professionals work toward their CPA certification. Savings are often modest due to lower entry-level pay and the cost of exams. The benefit is that there are clear promotion paths at both firms and in corporate finance departments.

Mid-Career (Thirties and Forties):

Salaries rise to the \$80,000 to low six-figure range, depending on specialization. Controllers, tax managers, or finance directors may reach \$150,000 per year. Work-life balance improves for those who move into stable corporate roles. Those who stay in public accounting may earn more, but face heavier workloads. Savings should target between 15% and 20%, especially given the consistent income and predictable raises.

Late Career (Fifties and Sixties):

Senior finance roles, CFO positions, or consulting work can exceed \$250,000 annually. For most accountants, however, income stabilizes around \$150,000. Some shift to part-time or seasonal work—especially in tax preparation or advisory services. Others may choose to build their own firms, turning their experience into business equity.

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Career Examples

Example 1: Sarah, the Public Accountant

Sarah starts in public accounting earning \$60,000. After earning her CPA, she advances to Senior Manager, making \$140,000 by age 40. Burned out by busy

seasons, she transitions to an internal finance role at a Fortune 500 company. Her income stabilizes at \$160,000, and she finally gains work-life balance.
Lesson: Credentials can open doors—but balance sometimes matters more.

Example 2: Daniel, the Entrepreneur

Daniel spends 15 years in public accounting before starting his own small tax and advisory firm. It's slow going at first, but by his fifties, he's earning about \$150,000 a year with a loyal client base and a flexible schedule.

Lesson: Experience and relationships can compound into ownership and independence.

Example 3: Nina, the Corporate Accountant

Nina joins a manufacturing company right out of college. She never works in public accounting, but steadily advances to Controller by age 45, earning \$180,000 with strong benefits. She maxes out her 401(k) and builds a solid retirement base.

Lesson: Slow and steady wins the race—with predictable pay and predictable growth.

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Key Levers for Accountants

- Earn your CPA license early—it pays for itself many times over.
- Avoid lifestyle creep as your income grows steadily.
- Consider specializations in tax, audit, forensic, cost accounting, or advisory services.
- Use your expertise—accountants are often well-positioned for side businesses or small practice ownership.
- Prioritize retirement savings. Stable income makes long-term investing easier to automate.

To Recap

So, how should an accountant save?

Well... it depends!

It depends on your path—public, private, or independent.

It depends on how quickly you earn your credentials, how you manage burnout, and whether you prioritize balance or ambition.

Accounting isn't flashy, but it's one of the most consistent wealth-building careers out there—and that's worth appreciating.