Public Accounting
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Public accounting is an area of accounting in which accountants offer expert services to the general public.

A major portion of public accounting involves auditing. In auditing, a certified public accountant (CPA) examines company financial statements and provides an opinion as to how accurately the financial statements present the company's results and financial position.

Certified Public Accountant (CPA) is the statutory title of qualified accountants in the United States who have passed the Uniform Certified Public Accountant Examination and have met additional state education and experience requirements for certification as a CPA. In California and most other U.S. states, only CPAs who are licensed are able to provide to the public attestation (including auditing) opinions on financial statements.

I believe every accounting student should know the names of the four largest international public Accounting Companies (also known as CPA firms.) These firms are

1. Deloitte Touche Tohmatsu (also branded as Deloitte)
2. PricewaterhouseCoopers (or PWC)
3. Ernst & Young (or EY)
4. KPMG

The above firms are referred to as Big 4 (sometimes written as the Big Four). This group was once known as the “Big Eight”. Since 1989, mergers and one major scandal involving Arthur Andersen have reduced the number of major accountancy firms from eight to four.

In 2002, Arthur Andersen voluntarily surrendered its licenses to practice as Certified Public Accountants in the United States after being found guilty of criminal charges relating to the firm's handling of the auditing of Enron, the energy corporation, resulting in the loss of 85,000 jobs. Although the verdict was subsequently overturned by the United States Supreme Court in 2005, Arthur Andersen Company never returned as a viable business.
In September 2008 issue of Business Week (page 36), the magazine ranked 50 employers with the right stuff to launch a Career among which Ernst & Young, Deloitte, PricewaterhouseCoopers, and KPMG are ranked number 1, 2, 3, and 5 respectively.

I hope the above information is useful!