

# WHAT DOES A SPORTS ACCOUNTANT DO?

Just because you love sports but have no athletic ability does not mean that you cannot enter the sports industry. If you have always dreamed of working for your favorite professional football team but you were practical and decided to pursue a degree in accounting, you might just be able to work for your favorite team as a sports accountant. If you live in a sports town, or you are willing to relocate to an area where you can work for a local sports team, now is the time to learn what a sports accountant does and how you can stand apart from the competition. Here are three different sports accounting positions, what the duties are for each of these positions, and how you can become the go-to accountant by walking the right educational path.

## DIFFERENT TYPES OF SPORTS ACCOUNTING POSITIONS YOU CAN PURSUE

After you earn your degree and you fulfill your duties as an accounting intern, you have several different opportunities to use your accounting skills in the sports industry. Here are three sports accounting jobs that you may want to consider:

### **Payroll Accountant for the Team**

A sports team only has so much money to pay players, coaches, assistant coaches, and every other professional on the payroll, and a payroll accountant is responsible for managing the compensation process. If you want to specialize in payroll accounting, you may find that this job opportunity is right up your alley. The salary contracts for professional sports players can be very complex, and the payroll accountant will compensate each player and staff member based on the detailed terms in their contract. If they win a championship, have good stats, or meet other terms in their contract, they may receive bonuses. You will oversee this, and also keep up with payroll tax regulations if you pursue this position.

### **Merchandise Accountant of Sports Team Revenues**

Sports teams make a lot of their revenues by selling team merchandise to fans. If you want to specialize in merchandise accounting, you may want to consider being a sports accountant in this area. As a merchandise accountant, you will manage the inventory that is being sold in stadiums, to vendors, and online. You may also be involved in the pricing process, so that enough revenues are gained.

### **Controller**

If you want to oversee the accounting department for a sports team, becoming a controller should be your goal. Controllers will look over all of the accounting activities and work with payroll and merchandise accountants to review profitability and to make important financial recommendations. Because controllers have more responsibility, they make higher salaries than the average sports accountant.

## HOW TO BECOME A SPORTS ACCOUNTANT?

You need to pursue a Bachelor's degree in accounting to enter into the industry as an entry-level accounting assistant. Once you gain experience, you can work your way up the ranks. If you want to be a manager or a controller, pursue a Master's degree or MBA with a concentration in accounting. Academic achievements will lead to professional success.

Salaries in the field can vary. While the average salary for sports accountants in the US is \$42,000, the salary you earn will depend on the team you work for and the position you are pursuing. Earn your degree, start looking at job openings, and do what you enjoy doing in an atmosphere that you want to work in.