

Tips for Studying Accounting

1. **The material in accounting courses is often sequential.** The material covered early in the course is necessary to do problems covered later in the course. If you don't understand the first few chapters of the textbook, you need to go back and study those chapters before going on to later ones.
2. **Practice, practice, practice.** There is tremendous value in going over as many problems as you can.
3. **You're trying to learn as many points as you can.** If you get stuck on a particular point, don't spend a long time trying to look it up or figure it out. Make a note of it and ask the professor or an accounting tutor about it later.
4. **Read your materials.** Skim the text, use the index, jump around, read the questions at the end of the chapter, look at tables and charts, cross-reference things, and notice the section headings. You're dealing with technical language: it's not unusual to have to read a given paragraph several times before you understand it.
5. **See the BIG picture. In accounting,** the end result is important. This means you will often need to know not only how to start a problem but also how to finish the problem. This is especially true for multiple-choice exams. For this reason, it's often better to completely understand some problems (and not know how to do other problems) than to have a somewhat vague notion of how to approach every type of problem. Also, having a strong understanding of one type of problem will sometimes give you a clue as to how to approach a seemingly unrelated problem that you never studied. Try to find the pattern—relationships that carry over from one problem to another.
6. **Accounting isn't exactly like math.** In math, the rules tend to be absolute. In accounting, many of the rules have exceptions and often the "final answer" (for example, a recommendation to a company) depends a great deal on the context of the problem.
7. **A Good Habit to Start.** Get in the habit of asking yourself if your final answer makes sense in the context of the problem.
8. **Find a partner.** Spend part of your study time by yourself and part of your study time with someone else who is doing well in the course. A portion of the study time by yourself can be used to identify what things you understand and what things you don't. You and your study partner can trade notes on this and teach each other. The most important rule about working with someone else: keep to the task! Work hard to keep to the subject at hand. Interrupt your partner when he/she starts talking about unrelated topics.
9. **Learn the vocabulary.** Most accounting textbooks have at least one glossary. Use this glossary to learn accounting terms and terminology. Instructors will be looking for these terms in class discussion, assignments and test.
10. **Don't be fatalistic.** Accounting is hard work and time consuming but it is not impossible. Most good students report having some breakthrough moments: times when suddenly a range of topics suddenly make sense. You might be closer than you think to having one of those breakthroughs.
11. **Develop a sense of curiosity.** There are many rules in accounting which seem at first to be either contradictory or counterintuitive or both. Try to figure out why the rule exists and talk to other people about it. The really good students treat accounting as one big puzzle-game which they expect to win!