

Your Transcript: why it matters

Your Transcript is a formal record of your academic history. It lists all the courses that you attempted at University and your grade in each course. It is a most important document. You will use your Transcript when you apply for employment positions and further study. You will also usually be required to present your Transcript when you apply for membership of professional organisations, including the professional accounting organisations, and their further education programs of study.

Employers of accounting graduates want to see graduates' transcripts as part of their process of evaluating applicants for employment positions. Employers will be particularly interested in your grades *and* grade point average (GPA). The GPA is a weighted average of your grades. The higher the grade in a course, the higher the affect on the GPA. For example, a High Distinction grade in a course is worth 7.0, a Distinction 6.0 and a Credit 5.0. Lower grades have the reverse affect on the GPA. For example, a Fail Level 1 grade in a course is worth 1.5 and a Fail Level 2 grade is worth 1.0. Pass grades are worth 4.5 for a Pass Level 1 and a Pass Level 2 is worth 4.0.

Key points

More organisations are setting a minimum GPA to apply for employment positions. A number of employers of accounting graduates are requesting a GPA of at least 5.0. This equals an overall Credit grade average across your academic history. A Credit is generally thought of as an *above average grade* in accounting.

Employers of accounting graduates receive applications from local, interstate and overseas graduates. *It is a competitive market.*

The clock starts on the calculation of your GPA from your *first* study period. There is *no* trial period. Early grades in your accounting degree count as much towards your GPA as the grades that you are awarded in your second and final years of study.

Fail grades remain on your transcript and affect your GPA. Some incorrectly believe that if they repeat and pass a course, the original fail grade is erased. *This is incorrect.* The fail grade remains.

'Ps make degrees'. We all hear this saying. Now that more organisations are setting a minimum GPA to apply for employment positions and now that employers of accounting graduates receive applications from local, interstate and overseas graduates, this is no longer a reliable strategy.

Accounting practice is the main employer of accounting graduates. While accounting practice employers will assess your overall transcript and your GPA, this group of employers will be particularly interested in your grades in the core accounting courses in the degree. This is an opportunity to impress employers by performing well and achieving strong grades in the core accounting courses.