

THE CORINTHIAN COLUMN

STONEHILL COLLEGE PETITIONING CHAPTER

OF BETA ALPHA PSI NEWSLETTER

Winter 2012 Volume 1, Issue 1

Honor and Opportunity With Beta Alpha Psi

By Stephen Hugel '13

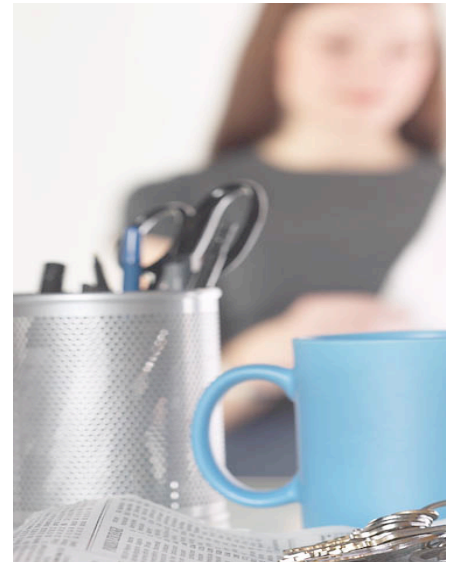
Our accounting program at Stonehill College is among the best in Massachusetts, and maybe in the country. Admittedly I may be a bit biased in this assessment, but evidence abounds demonstrated by the quality of our faculty and the success of our alumni. In 2011, our Professor Debra Salvucci was named the Massachusetts Society of CPA's Outstanding Educator of the year. And according to recently reported stats from the 2011 *National Association of State Boards of Accountancy*, Stonehill College ranked 3rd in the state for passing grades at 60.5%, just behind Boston University at 60.7% and Boston College at 68.4%. As a student of accountancy here at Stonehill, these notable achievements make you feel confident that if you put in the effort you will be well prepared to compete in the years following graduation.

The highlight of the academic year has to be the Business Department receiving AACSB accreditation. This accreditation recognizes us as one of the elite business programs in the nation and gives us worldwide recognition for the quality of our program as well. Stonehill College is among a little over 40 undergraduate-only institutions worldwide that have achieved this distinction.

In addition, Stonehill received approval in the spring of last year to initiate a petitioning chapter of Beta Alpha Psi (BAP). BAP is the internationally recognized honor society for accounting majors and is only available to AACSB members. Despite rigorous academic standards, our petitioning chapter has a total of 46 active members and candidates currently laying the foundations of the chapter for the years to come.

Professional development activities at Stonehill through our *Accounting Association* have always been strong. But we have taken the opportunity through BAP to establish important community service activities including a partnership with *My Brother's Keeper*, the establishment of an *Accounting Lab* for tutoring and what we hope will be a wonderful annual event, *Beta Alpha "Pie" Night* sponsored by PwC intended to introduce the opportunities and demands of the major/career to underclassmen.

Stonehill College is a special place for many reasons. Join us in our efforts to make it just a little bit better every day.



Beta Alpha Psi is a non-profit honorary and service organization for accounting and financial information students of AACSB- or EQUIS-accredited colleges and universities. The primary objective of Beta Alpha Psi is to encourage and give recognition to scholastic and professional excellence in the business information field.





Experiences

A Semester in London with Grant Thornton

By Matt McCormick '13

This past fall, I had the opportunity to intern with Grant Thornton International (GTI) in London. As an accounting major interested in auditing, I was a bit surprised to be placed in its Finance department but remained eager to get the most from the experience. The internship started off a bit slow, with my days consisting of mostly busy work. But looking back I really needed this introductory period to help get acclimated to the organization and life abroad in general. As I settled into the job and gained the trust of my co-workers, it was not long before greater opportunities to contribute came my way.

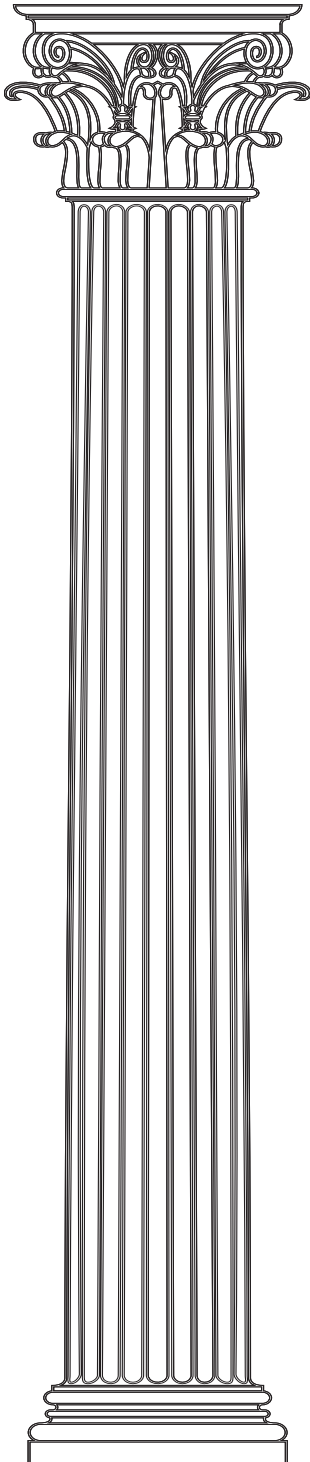
I began work on several large projects that would consume the majority of my time at GTI. The first of these was creating a template for a new accounting system that would be introduced at the end of my scheduled internship. When that was completed, I began working with the business plans of the 115 member firms of Grant Thornton worldwide. The firm had a large global meeting in mid-November, and I was tasked with compiling the data for all of the firms based on the last fiscal year. This included creating a master spreadsheet in Excel, as well as personalized PowerPoint presentations for each of the firms that would be in attendance. Once this was completed and the global conference was over, my attention focused to "Project 2015". While similar to the previous master spreadsheet project, this time I was responsible for compiling proforma projections for the next four years.

While the internship responsibilities kept me very busy, I still had enough time to travel to Prague, Dublin, Switzerland, Florence, and Paris. The skills I learned, especially with Excel, will be invaluable moving forward. Even more important were the networking connections that I made while in London. I actually was able to secure a summer internship with Grant Thornton in Boston, so I will be continuing on with the company. I am very grateful for my experience with the firm and in London in general, and would definitely recommend others to seek similar opportunities.

Breaking The Ice With PwC in Boston

By Samantha Lindquist '13

Was I nervous about my first professional internship? Sure. Was I excited and proud of being a part of PricewaterhouseCoopers (PwC)? You bet! My first week at PwC was mostly training – but important training. I learned about the PwC experience and importantly, how to deliver that positive experience to our clients. I learned about PwC's core values including achieving excellence, developing teamwork, and inspiring leadership. My technical training included instruction on how to use PwC audit program *Aura*.



While at PwC I will be involved with a program called “Performance, Coaching and Development. As a part of this program every employee (and intern) gets assigned a relationship partner, a coach, and a peer. I was assigned Stonehill Alum, Jay Mattie, as my relationship partner. The respective responsibilities of these associates are to aid you in advancing in your career, to address your questions, and to help you meet your career/internship goals. These goals get documented during the first 2 weeks on the job when you are asked to create your development plan.



My development plan will include 3 internship performance goals and 3 career goals. After each engagement I will also receive a *Personal Performance Feedback* form (PPF) that outlines the areas I did well in, and the area's where I need to improve. PwC is truly committed to helping each one of their employee's excel. I have learned so much in just two short weeks. And have had an opportunity to meet so many great people!

I am looking forward to the coming months as I have been assigned 5 clients where I will participate in audits with my engagement teams. Those clients include Connell, HP Hood, Kessler, New England Petroleum, L.L Bean, and Chesterton. Some words of advice if you are interested in such opportunities: Get started early (even as freshman); go to the career events on campus; join the Accounting Association; start building relationships with alums and recruiters through these events. So study hard and if you earn the opportunity to pledge for Beta Alpha Psi – DO IT!

Interview Do's And Don'ts

By Laura Hayes '12

Do:

1. Come prepared

- ✓ Bring your resume and be prepared to talk about any and every item on it.
- ✓ Research the company ahead of time, and think about how your own experiences and strengths fit in.
- ✓ Know the building location ahead of time and, if possible, who you will be talking to within the company to ease anxiety on interview day and reduce the likelihood of getting lost or being late.

2. Dress professionally

- ✓ Proper dress is critical for professionals in the accounting field. For interview day, go with a suit that fits well, and for girls that is not too revealing. Keep jewelry, makeup, and perfume or cologne to a minimum

3. Be yourself

- ✓ The company already knows that you're competent otherwise it wouldn't have asked you to come in for an interview. It wants to know if you have a good attitude, and if you are someone enjoyable to be around sometimes fifteen hours a day
- ✓ A lot of the interviewing process involves meet and greet receptions and networking functions. So don't be shy about introducing yourself and talking to partners or managers

Do not:

1. Lie

- ✓ Be honest about your plans. It can be tempting to make yourself stand out by saying you can graduate with 150 credits and take the CPA exam before starting. But you are likely to regret the pain of meeting such ambitious goals.

2. Be afraid to ask for what you want

- ✓ It's easy to get sucked into a specific track at the big firms. If you want experience with both tax and auditing, or with multiple industries, or in other parts of the country or even other countries, ask – usually firms are pretty accommodating and supportive of these requests

3. Underestimate the power of relationships

- ✓ Treat every encounter like an interview – from your fellow interviewee to your escort to the manager you pass in the hall – because chances are all of those people will influence the final decision
- ✓ Seek out alumni at the company prior to the interview. Not only can it be comforting to see a familiar face or at least have something in common with an employee, but they can also act as a huge resource in the future

Directions

Fraud Examination: An Introduction

By Brian Compton '12

Forensic accounting is a career that accounting majors should seriously consider. To paraphrase a recent white paper by the AICPE, it is a career that uses the analytical mind, detail orientation, and numbers savvy that draws most people to accounting in the first place. It is the career for those that have always wanted to know more. Forensic accountants have many roles in organizations. They can serve as internal auditors at private firms, in a variety of roles in government, and as part of special boutique firms that specialize in the subject. Forensic accountants serve many of the same functions as the traditional auditor, but have a different objective. According to Kranacher, Riley, and Wells' Forensic Accounting, the objective of a forensic accountant is to investigate and gather evidence to support or refute a hypothesis. These hypotheses form the basis of court cases, internal investigations, and other disputes. Forensic accounting is the field for those with an interest in sociology, criminology, and accounting. It is an interdisciplinary field.

The question has to be why a person would want to become a forensic accountant. The facts are simple, forensic accounting is a major growth area in the accounting world. Clients want forensic services more than ever before. The current recession has made firms much more concerned of the security of their finances. Forensic services and the presence of forensic professionals is a known deterrent to financial crime within a firm.

With Sarbanes Oxley and its requirement for top officials to accept responsibility for financial statements, the hiring of forensic professionals is being considered a cost of business at larger corporations. If you are interested in entering the forensic accounting field, it is recommended that you should first become a CPA. Then you should take the opportunity to obtain the *Certified Fraud Examiner* and the *Certified in Financial Forensics* credentials. They require experience in the field and normally a number of knowledge exams.



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