

# THE CORINTHIAN COLUMN

STONEHILL COLLEGE MU OMEGA CHAPTER

OF BETA ALPHA PSI NEWSLETTER

Fall 2016 Volume 6, Issue 1

## A Note From Our President – “Going for Gold”

By Michael Abrahamian '17

Our Mu Omega Chapter of Beta Alpha Psi is once again ready this academic year to build on the success of the past five years. In early September, we honored 12 seniors and one outstanding alumna, Kate Ferrara, as new members to the chapter. Ms. Ferrara is a Principal in the Audit and Risk Services practices of Deloitte here in Boston. We also introduced 13 new candidates to the chapter who also appear to be eager to embrace the ideals and opportunities presented by participation in Beta Alpha Psi. There are plenty of reasons to be optimistic about the year ahead and I share our outstanding officers' enthusiasm.

First, we hit the ground running this past August sending two candidates, Joe Conti '18 and Ryan Peck '18, to the Beta Alpha Psi Annual Meeting in Baltimore, MD. This was a great way to introduce our candidates to the spirit of Beta Alpha Psi and its membership value. Joe and Ryan committed to sharing their insights to other members and candidates and appear eager to take leadership roles in the year ahead.

Our annual “Meet & Greet” was a great success and we extend our thanks to former Chapter President, Adam Marcoulier, for being our guest speaker and talking about his post-graduate experience at PwC and studying for the CFA. Our alumni support continues to be second to none.

We have already had numerous “Meet the Firm” events hearing from firms like Ernst & Young, G.T. Reilly, Andersen Tax and PwC. PwC took a different approach to its campus visit, hosting an ice cream trivia night open to all accounting majors in early September. Demand for our accounting major's is very high and we expect a relatively busy calendar throughout the coming months.

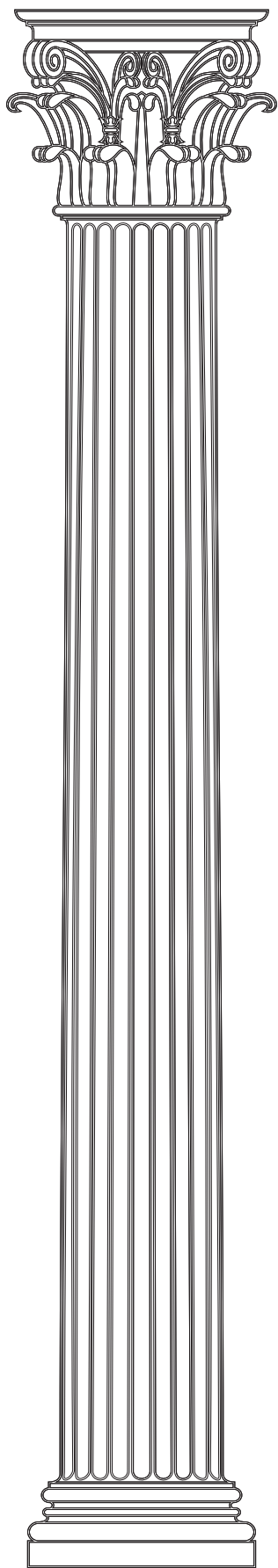
Community service activity is also a key focus of the chapter as we have reached out to opportunities both on and off campus. For example, on campus, BAP members and candidates are volunteering time to help students in both accounting and corporate finance classes through our *Accounting Lab* offered twice per week. Off campus, My Brother's Keeper is an important focus of the chapter and we look forward to volunteering as a group around the Christmas holiday.

For the third year in a row Mu Omega has been designated a *Superior Chapter*. And while we anticipate earning this honor for a fourth year, the chapter has committed itself to going one step further seeking *Gold Chapter* honors, limited to only the best of the best. We also plan on participating in the Inclusion and Ethics challenges, as well as competing in one or more of the regional Best Practices competitions in Pittsburgh this March. This all presents great opportunity for candidates and members. We look forward to the year ahead!



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

### My PwC *START* Experience

By Donovan Phanor '18



Even as a rising junior, accounting internship opportunities abound for students at Stonehill College. In fact, this summer, I was honored to receive an offer to participate in the PwC *START* program. This was my first exposure to a “Big Four” accounting firm and for seven weeks, Pricewaterhouse Coopers (PwC) was my new home and place of work. From the first day, I could quickly see how valuable this internship experience would be to me as a student and eventually as a professional in the field of accounting.

I started the program with a flight to Atlanta, Georgia where I met and connected with the over 500 other *START* summer interns. This “onboarding” experience was one to remember. Rather than what I anticipated to be some “debits and credits” training, we were immersed into an interactive daytime talk television program called “*On-Stage with PwC.*” The program was jam-packed with interactive, and thought-provoking segments stemming from topics such as uncovering implicit biases to improving our abilities to be leaders. One of the elements that I personally found both challenging and fun was a performance by a group called *Step Afrika*. The program split all the interns into smaller teams, dance crews as they called it, and challenged us to create a dance routine using the moves that they briefly taught us. Given how competitive I can be, I was a little upset when my group was not chosen in the top three. That aside, the experience challenged me to step outside of my comfort zone. Most importantly, it provided me a differentiated opportunity for growth, which became a driving force for the remainder of my summer with the firm.

Returning back to the Boston office, I interned with PwC’s Internal Firm Services. The *START* program prepares students to complete a client service internship in Assurance, Tax or Advisory the following summer. I enjoyed the opportunity to see the firm’s internal operations and look forward to returning to the firm as a client service intern next summer!



**Start**  
PwC’s internship experience  
#PwCStart

## Success at the John Hancock Case Competition

By Tsz Yan Chan '18



There are lots of ways for accounting majors to get involved over the summer even outside of the typical internship experience. One way is putting their skills to the test by participating in case competitions offered at firms like John Hancock!

This past summer, I had the chance to compete in John Hancock's 2<sup>nd</sup> Annual Business Case Competition at its Boston office and the experience was amazing. Upon acceptance into the competition, I was placed on a 6-person team with 2 current employees and 3 other interns. Before the competition, I got to spend a day visiting John Hancock's offices in Boston to learn about its business divisions, employment benefits and related opportunities. I also received the opportunity to spend time with my team so we could get to know each other better. My team leader was extremely helpful in providing insights into what it was like to work at the company, John Hancock. This was helpful because I didn't know much about the accounting opportunities there. The day of the competition came around and it was fast-paced and fueled by friendly competition. There were two business cases and the twelve teams were divided into one or the other case with the assignment to come up with a solution and/or product to solve the case problem within 5 hours. Every team had a conference room to work on the problem and subsequent presentation but we weren't allowed to use any outside resources. Needless to say this made things a little more difficult. Even though 5 hours seems like a long time, we used every second to gather our ideas and practice our presentation. Each team presented to a panel of judges from John Hancock and scored based on its insights and presentation skills. Winners were then announced for each of the two cases. I will admit it was a little nerve-racking to present in front of VPs of the firm, but my team was very supportive of each other. We even created a power pose to encourage each other to be self-confident. I am pleased to share that my team won the Business Case Competition for Case B! It was a very exciting moment for all of us.

The competition was great fun networking and a great experience to present in front of the senior management team at the company. Each member of our team won a cash prize and was guaranteed an interview opportunity for a summer internship opportunity with the firm next year. I highly recommend this experience for those interested in getting involved with firms like John Hancock!



*My Team with our Awards for Winning! (Ms. Chan 3<sup>rd</sup> from left)*





## Highlights From the BAP National Meeting 2016

By Joseph Conti '18 and Ryan Peck '18



In early August of this year, we attended the three-day Beta Alpha Psi Annual Meeting held in Baltimore, MD with over 1,000 BAP members, candidates and profession service representatives. This was our first time attending anything BAP outside of campus, so we were excited and eager to learn more about the organization we agreed to pledge to join just weeks before. Our agenda for the three days was full although when we met our faculty advisor, Professor Mullen, in the airport he assured us that there would be time to enjoy the city of Baltimore as well. I remember him saying that his professional philosophy was that “we work hard and then play hard too!” We began the first day participating in the BAP Annual Literacy Day where we volunteered to talk about the merits of reading and learning at a local elementary school. The hundreds of student volunteers where bused to schools throughout the area of Baltimore but mostly focused on areas where poverty levels and dropout rates are high and literacy rates are low. Our primary mission was to promote reading and academic achievement, while exciting the young students of continuing their education beyond high school. We read books to the students and led educational activities, including animal bingo and spelling contests. At the end of the day, BAP donated thousands of books to the over 20 elementary schools visited.

The remaining days, we heard from many business professionals and listened to presentations from other chapters. We also met other BAP members and/or candidates from around the country, including Washington, Texas, Florida, and Iowa. The presentations consisted of chapters explaining BAP activities performed during the year and plans for the upcoming year to improve their chapters. We took detailed notes on these presentations in order to implement some of the ideas within our chapter. We heard from inspirational speakers of the business industry such as former NBA star Walter Bond. To wrap up the meeting, we attended information sessions about potential career certifications such as becoming a CPA, CFA, or CMA. We also learned about professional growth and development including a business etiquette presentation.

Attending this meeting was a great experience and excited us to get more involved in BAP by learning about the importance it will have in our future endeavors. More importantly, we learned many ways that we can improve our chapter and strive to reach Gold status in the upcoming year. By obtaining this prestigious status, we will receive a financial award that will give us more flexibility and options going forward. We look forward to attending the 2017 Regional Meeting in Pittsburgh, PA next March. By the way, we also took the opportunity to go to Camden Yards and watch the Orioles play the Texas Rangers. You know – “Work hard, play hard.”





## Gaining New Perspectives

By Olivia Binfield '17

Last spring, I spent the semester studying abroad in Grenoble, France where I attended the business school there called Grenoble Ecole de Management. It is a triple accredited school that is very well known in Europe for its high quality education. While there, I took 7 courses; 6 of which were finance-related. These included International Finance, International Law, Financial Markets and Instruments, Financial Statement Analysis and a capstone. I also took a French class. While I learned a lot when I was in class, the majority of my education came when I was outside of the classroom traveling, doing group projects with people or even sitting around the dinner table having a conversation with my French host family.

The number one thing that I learned while attending the Grenoble Ecole de Management was that working with people from all different countries and cultures is a lot more challenging than working with a group of people from Stonehill College. At Stonehill, we work with students we've known for 2 or 3 years and we have the same kind of expectations. It was a challenge working with such diverse groups of people abroad because everyone's work ethic was different based on where they came from. For example, the French were very laid back in regards to deadlines and they didn't feel the need to get things in on time. At first, I thought this was kind of strange but then I realized that it was part of their culture. By contrast, Americans stick to set deadlines when we have them and we work hard to get things in on time.

The challenges I was presented with abroad have given me a new perspective on working with groups in the United States. I feel as though I have become more patient and understanding working with diverse groups of people. Overall, it was a great experience and I believe studying abroad should be part of everyone's college experience.



# Career and Professional Insights

## Accounting for Social Responsibility

By Samantha Miller '18



During spring break of my sophomore year I participated in a service trip that completely changed my life. When I arrived at the Sunset Gap Community Center in Cosby, Tennessee, I was entirely unaware of the lasting affect that spending a week there would have on me, my values, and my career goals. This incredible experience was courtesy of a H.O.P.E., a program at Stonehill that provides students with the opportunity to travel to one of seventeen global sites to serve the local community and learn more about a particular area of social justice. During the seven days that I spent in Cocke County learning about the struggles of rural poverty and helping a local family repair their home, I learned and, more importantly, questioned so much about my life as it was.

Coming back from this whirlwind trip, I knew that I could not forget about the things that I saw and heard while I was gone. I could not just continue living my life, ignoring the massive social injustices that face society. For a while I struggled with how I could continue to spread awareness about the things I had just learned, both on campus and beyond. This dilemma presented me with yet another challenge, an even bigger one; how can I pursue a career that helps others? The professional track that I had been on was clearly paved for me; leadership programs, internships and the like were all at my fingertips and I certainly loved accounting, but I could not suppress this overwhelming sense of responsibility to do more. I frantically began the search for my dream job, one that perfectly blended my love for accounting and my need to help others. I was determined to ensure that I would not be spending the majority of my life doing work that had no bigger purpose.

While my search for this exact, fictitious, position proved fairly unsuccessful, my research led me to the comforting conclusion that any career in the accounting industry can be socially responsible. Accounting is a massive and versatile field of study, the skills that I am learning in my accounting courses can be applied in many different situations across disciplines and are so valuable to the ultimate success of a company. No matter what career path I choose, I can use this skillset to make the world a better place. Without accountants, small businesses would not be able to function competitively and non-profits would not be able to properly fund their efforts. Without accountants so many industries would no longer be able to operate as efficiently and meet their goals, creating a huge problem for society and amplifying many of the social justice issues that already exist today. Ultimately, I was able to give myself some peace of mind knowing that my passion for community service will not dissolve just because my H.O.P.E trip ended. I determined that as long as I am in the accounting industry, no matter what my career path looks like, I am accounting for social responsibility. Who says that I can't change the world with my calculator?

# The Advantages of Becoming a CPA

By Nathaniel Proto '17



To many accounting students, the CPA exam is nothing less than a terrible burden hanging over them that needs to be passed before their real career can begin. While this may not be far from the truth, it is worth noting that the CPA exam offers accountants tremendous opportunities that are simply not available in other industries. The advantages of becoming a Certified Public Accountant are many and this certification affords its holders many benefits.

Perhaps the greatest benefit of becoming a CPA is the prestige and respect that comes along with it. “You gain a respect by adding CPA to your name as people assume you are smart, ethical, and accountable” (Vincent Travelyn CPA, Experienced Associate at PwC). CPA’s are often viewed as an elite group that possess valuable skills and a level of expertise and knowledge that others, including standard accounts, do not have. The CPA brand is one that is respected and desired by employers and individuals alike. Unlike other professions, to maintain a CPA license, the holder must log 40 CPE (Continuing Professional Education) hours per year. “The CPE requirement assures employers and colleagues that as a CPA your skillset is being continuously developed and broadened” (Robert Spencer, CPA Stonehill College). By passing the CPA exam, an individual becomes part of a large, strong, and diverse network of financial professionals.

Career development and security are two substantial benefits of becoming a CPA. Obtaining the title of CPA separates individuals from the crowd in the eyes of employers and identifies the holder as a particularly attractive candidate. It is no secret that the CPA exam is an extremely difficult test that demands substantial preparation and dedication. This works to the advantage of the CPA, as obtaining the certification demonstrates commitment to the profession and highlights CPA’s as prime candidates for leadership and management roles. In addition, the demand for CPA’s in today’s job market is unmet and employment is virtually assured. Increased and stricter regulations on public companies, most notably the Sarbanes-Oxley Act, have made the demand for CPA’s even greater.

Included among the many advantages of becoming a CPA are the benefits of job satisfaction and variety. To become a CPA one must be multitalented and have a deep understanding of many topics. This qualifies CPA’s for a great variety of positions in the workplace. Aside from the commonly thought of fields of audit and tax, there is an almost endless possibility of roles a CPA is qualified to fill. Consulting, information technology and security, advisory, and international financial reporting are just a few possibilities open to a CPA. Accountants obtaining the CPA license also increase their income potential. CPA’s typically earn 5% - 15% more than their uncertified counterparts.

While it may seem like a great burden or an impossible task, obtaining the CPA license is undoubtedly an investment that will pay substantial dividends to those who are willing to undertake the challenge.



Department Chair, Debra Salvucci,  
with Member Nate Proto '17.



## The Members and Candidates for 2016-17 Go Mu Omega!



### **Mu Omega Chapter of Stonehill College**

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Michael Abrahamian '17 Nathaniel Proto '17 Olivia Binfield '17  
Laurie Semetsis '17 Summer Cast '17 Kimberly Purisky '17 Dante Fanning '17

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**Editors** – Allyson DeFilippo '17 Alexandra Esposito '17

**Contributors** – Michael Abrahamian '17 Donovan Phanor '18 Tsz Yan Chan '18  
Olivia Binfield '17 Samantha Miller '18 Nathaniel Proto '17 Joseph Conti '18 Ryan Peck '18

**To learn more about our Mu Omega Chapter:** [www.stonehillbap.org](http://www.stonehillbap.org)

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