ROCK ON!
Emily Richards, the web’s hottest singer, turns dot-com exec

DOWNLOAD THIS!
Profs who save the lecture for your iPod

TEE UP!
Golfers shoot for more than par

A MAN NAMED MONEYSKIPER
The poker world’s new hotshot – an accountant

COLLEGE FOOTBALL STATS
The rite of fall passage is all fun and games
Big Noizz Music is ailing, share prices are down, tensions are high and the hits have all but dried up. That's where you come in. Play the role of a CPA consultant and advise the CEO on every key business issue.

Use your street savvy and business skills to gather information and come up with the proposals that'll take Big Noizz back to the top. You can't afford to fail — the fate of the label is in your hands.

PLAY THE TURNAROUND GAME AND SEE IF YOU HAVE WHAT IT TAKES TO SAVE BIG NOIZZ MUSIC.

PLAY FREE AT WWW.TURNAROUNDGAME.COM

Sponsored by the American Institute of Certified Public Accountants
Hiya,

Suddenly, it’s fall. The air is crisp and the leaves have changed colors. And now, it’s time to start thinking about what you want to be when you grow up. After all, countless distant relatives are going to want to discuss your future at Thanksgiving dinner. Isn’t it easier to have an answer for them than to have to entertain their ideas?

It’s no coincidence, then, that this issue of Start Here is arriving in time to give you some fantastic ideas about what a career in accounting and business can lead to. Here at the American Institute of Certified Public Accountants (AICPA), we know that the right skills and an inside scope on the industry will give you a leg up on snagging a winning job. After all, CPAs have careers that span industries. Our members have jobs that range from checking up on how Congress spends our money (see the story about accountants at the GAO on page 24) to how young, aspiring golfers manage their own careers. Even golf is a financial game when it comes to figuring out which tourneys are worth entering.

Take a look at Chris Moneymaker’s budding empire. He used his accounting skills to help him secure the title at the World Series of Poker Main Event. He’s using his fame from that, coupled with his business skills, to launch his own poker company. On page 10, you can read his story and get a few gaming tips from the master himself, as well as from some of the other champs who are also accountants.

It’s one thing to love your work; it’s another to get to meld your work with your passionate hobby. That’s what happened for Emily Richards, president of MP3tunes.com. Before she took the reins of the company, she was a part-time CPA and a guitarist with 10 self-released albums. Now making—and managing—music is her full-time job.

Keep in mind that these pages are just the beginning. We have loads of information in store for you. Log on to our website www.startheregoplaces.com and register to read interviews, see video profiles, find professional resources, and play our games and workshops. It will all help you navigate your career path. Plus, it’s easy, it’s fun and it’s free. And once we know how to find you by e-mail, we’ll keep you in the loop throughout the school year with our newest addition, an e-zine, coming soon.

So, as you’re thinking about what you’ll tell Uncle Hester over turkey and cranberry sauce, Start Here to get some career ideas. As you read through this issue, feel free to let me know what you think of the magazine by writing to me at editor@startheremagazine.com. Don’t be shy—let me know which subjects are interesting to you and what you’d like to read about next time.

What’s your favorite learning technology? Is it the iPod, which professors around the country are using as a lecture tool as well as an investigative one? Or is it your school’s access to distance learning programs? Possibly it’s the digital course work that’s gaining in popularity. Let us know what’s new and different—and cutting edge—on your campus for the next issue. You can write to me at editor@startheremagazine.com.

Here’s the game: Play our Trivia Challenge at www.startheregoplaces.com and win prizes—a lot of them. Jack up your chances of winning by playing each day. And get this, the game is like an open-book test. Read the question and search our website to find the answer. We call it a challenge, but clearly it’s just a really great chance for you to stock up on some of our cool loot.

See you then!

—Jill
THE LEDGER
Feed the pig, iPods, and CPAs who work hard and play even harder.

PERSONAL ACCOUNT
A True Bean Counter!
Toss out your prior notions of a bean counter and meet Mary Jannisse, the woman who oversees the finances of Jelly Belly Candy, a company that sells 15 billion jelly beans each year. By Diana Anderson

GO FIGURE
A Man Named Moneymaker
Poker isn’t all fun and games for everyone. In fact, for Chris Moneymaker, it’s a living – and a good one at that. By Mike Robbins

SWINGING FOR THE GREEN
Golfers have the burden of knowing that each swing could be the difference between a credit and a debit. See how one wannabe pro manages his career by managing his money. By Alex Gordon

www.startheremagazine.com
Your future is more than a game, but that doesn’t mean it can’t be fun.

Imagine strumming your way to your dream job. That’s exactly how musician and accountant Emily Richards earned her way into the president’s seat at MP3tunes.com.

Accountants hold the moral reins on government spending by investigating and accounting for every penny that passes through the coffers of federal officials. And boy, can those folks spend.

Test your wits on this brainteaser and discover some fun facts about college football.

A Career with Unexpected Dividends
By Crystal Faulkner, CPA

Gridiron Glee
Test your wits on this brainteaser and discover some fun facts about college football.
Spirals, Laptops and iPods? Oh My!

It’s usually the white cords that end in earbud headphones that give away an iPod user. If you’re worried you’ll get busted bebopping from the quad into the classroom, get over it. Students are only part of the iPod phenomenon on campus – professors are getting into the groove, too, using the mini digital device as a learning tool. Even Colorado Rockies pitcher Jason Jennings uses his video iPod for educational purposes: before each game he studies opposing batters on it. Check out what’s getting into the heads of students around the country as professors take to the iPod to impart wisdom.

For Susan Crosson, who teaches managerial accounting at Santa Fe Community College, iPods offer students a change to Look and Listen. That is, to look at problems while listening to her explain the problem-solving process. Her website also has downloadable iPod chats that detail what is important in each textbook chapter.

Podcasting has allowed Jean-Claude Bradley, associate professor of chemistry at Drexel University, to do away with lectures altogether. “Why should I use up valuable time in class repeating myself?” asks Bradley. Class time is now entirely voluntary, he says, and is used for workshops, small group discussions, and games that reinforce the concepts he presents in his recorded lectures.

Quality of discussion is the prime motivator for Patrick Jackson, who teaches international relations at American University. To help students digest complex political theory, Jackson has them download slide-illustrated lectures and watch them before doing the reading or coming to class. “This way I can give them background and pointers so they understand the material better,” he explains. “Then we have much better discussions, because everyone’s up to speed.”

For spring break, Duke University assistant professor David Schaad took his civil and environmental engineering class to New Orleans. There, his interdisciplinary class called “Rebuilding the Ruins” used iPods with voice adapters to interview residents, volunteers, and disaster experts about the aftermath of Hurricane Katrina. “Creating audio journals forced the students to engage and hear these people’s stories,” says Schaad. “It was life-changing for these kids.”

How do professors record, edit and distribute audio and video files? Some upload files to their own websites, while others use password-protected university websites to limit access to proprietary material. “I like it that people from all over the world can follow my classes, and I can check out how other people are teaching the same concepts,” says Bradley. “We can leverage these tools to become better teachers.”

– Melanie Haiken

Increase in salary for information technology auditors, with the starting average now as high as $114,500.

(Source: Robert Half International)
The Math of Tom Cruise

Last summer when Paramount Pictures ended its 14-year relationship with Tom Cruise, the studio’s most bankable actor, all of Hollywood started wondering – what is a star worth? CPA/PFS Mitchell Freedman, of Mitchell Freedman Accountancy Corporation, a Sherman Oaks, CA company that manages finances for actors and entertainment executives, spoke to Start Here about the mathematics of celebrity.

START HERE: What goes into a studio’s calculation of a star’s worth?

MITCHELL FREEDMAN: There’s a combination of both art and science. The science part is trying to accurately project potential future income streams from a celebrity’s past record, how their movies have performed at the box office. But, as we say with investing, past performance is no guarantee of future success.

SH: What exactly is “Hollywood accounting”?

MF: Studios can be very creative in terms of allocating costs to a project in order to minimize profits. One of my clients was in a film a number of years ago; she was an ingenue. Profit participation was built into her contract. But after analyzing the contract, it was clear that it was mathematically impossible for the film to reach profitability. That’s why it’s so important for CPAs, not just an actor’s agents and attorneys, to be involved when a celebrity is closing a deal. CPAs play an enormous role in all aspects of the entertainment field, both from the point of view of representing the talent buyers and representing the talent.

SM: Do you think Sumner Redstone, the head of Viacom who ushered Cruise out the door at Paramount, made the right move?

MF: We’ll find out. There’s no doubt that Tom Cruise has been among the biggest draws in Hollywood for a number of years. But there’s also no doubt he made some personal decisions that have potentially jeopardized his situation. He came out kind of loony on Oprah. Then the remarks he made about Brooke Shields really hurt him among his prime audience, women. The decision Redstone made was business, pure and simple. As a CPA, I think it is probably an astute decision, because the latest deal that happens sets precedents for other deals.

Some can get a certain percentage of profits from a film. Because profits can be so elusive, and Hollywood accounting can be so creative, a lot of studios are relying on certain points in time when certain bonuses kick in. One of my clients is working on a new film where, when the movie makes $10 million, he gets $250,000 bonus; at $20 million, he gets another bonus. Then there’s the DVD as well as revenues from cable and free TV rights, foreign rights and royalties for merchandising.

One Lovable Know-it-All
(Duke U. and UNC, Charles J. Skender)

CHARLES J. SKENDER

They come for the accounting, and stay for the candy – or any of the other odd behavior that may take place. But it’s not the students who are irreverent in C.J. Skender’s Intro to Financial Accounting; it is the professor himself. Skender, like other top-rated professors, realizes that accounting principles can be tough to grasp, so he uses songs and movie quizzes – and candy – to make the principles stick. Skender earns high marks for helpfulness and clarity. As a professor at both Duke University’s Fuqua School of Business and the University of North Carolina, Skender says the key to learning accounting is the desire to know the subject, and to have a professor who can make it appealing. “You want them to like the material as much as you do,” he says. “I’ll present a little different slant, apply a real-world connection. When you get the students in your corner, they’ll do the work.”

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Adventure CPAs

Start Here writer Brian Clark caught up with four CPAs who work hard and play even harder.

NAME: Haven Pope
JOB: Audit manager at Deloitte & Touche in Richmond, VA
HOBBY: Pool shark
WHAT MAKES IT HOT: Pool involves both skill and strategy. And though it may not be considered “extreme” in an adrenaline-pumping way, according to Pope, 28, “You constantly have to think three or four moves ahead.” There are offensive and defensive shots, and preventing your opponent from getting into a good position can be a challenge, “similar to a chess match.”

On a whim: “My wife and I joined a pool league,” says Pope. “We just had a house built and added a room in the floor plan specifically for a pool table.”

How’s it like accounting? You constantly look at things from various angles. Each shot can have a number of approaches, but everything you do affects how you play the rest of the game. “In accounting,” he says, “the decision you make now is going to have a ripple effect. You have to adjust your strategy based on what might happen.”

The money shot: “It was miserable,” he recounts, “but I had a great feeling of accomplishment at the end.” Extreme at every turn, Nusbaum is also an avid surfer who often grabs his gear and heads to the Jersey shore, particularly during hurricane season, when waves are best.

Checks and balance: Nusbaum’s long-term goal is to compete in the original Ironman competition in Hawaii, a torturous that consists of a 2.4-mile swim in the Pacific, a 112-mile ride in the Hawaiian lava fields and wraps with a full-scale, 26.2-mile marathon. “Accounting and triathlons both require attention to detail,” says Nusbaum. “You have to set up a plan for where you want to end up.” And he aims to end each day out and about, where adventure is waiting for him. “Fortunately,” he adds, “I found a balance.”

NAME: Michael Steiner
JOB: CPA and certified financial planner in Irvington, NJ
SPORT: Ice hockey
WHY: He first stepped on a pond at four years of age and played hockey all the way through college. And he’s got the scars to prove it.”Back in my roller hockey days, I fell on my chest and rolled onto my chin and split it open,” he says. Fortunately, Steiner was CPA-smart even then – he was wearing a mouthpiece. Now he can proudly refer to himself as a “hockey player with all of his teeth still intact.”

How does hockey compare to accounting? The best defense is a good offense. Being an accountant, says the 35-year-old Steiner, requires an acute awareness of everything. He learned that during one game in high school when he was skating with his head down. After getting flattened by a defenseman he learned “If I’m going to be out here, I need to be aware of my surroundings.” And just like hockey, there are certain risks in the real world. “Knowing how to guard against them,” says Steiner, “is as important as knowing how to guard against them on the ice.”

NAME: Mike Nusbaum
JOB: CPA at ADT Home Security in Morris, NJ
SPORT: Triathlete
BIG TIME: When Nusbaum realized his biggest gain as a certified public accountant was the 40 pounds he added to his waist, he took charge. The 29-year-old summoned his type A personality and put a triathlon on his calendar, then set out to train for it.

“I got addicted,” he admits.

Extreme accountability: He’s the president of the North New Jersey Triathlon Club and has labored through a half-Ironman – a 1.2-mile swim, 56-mile bike ride and 13.1-mile run – in the streaming rain and steaming sun of New Hampshire.

NAME: Fred Babik
JOB: Senior manager at Deloitte & Touche in Richmond, VA
SPORT: Whitewater rafter and kayaker
HEDGING: “I used to paraglide,” says Babik, 35. But knowing it’s dangerous, possibly deadly, he took up whitewater rafting and kayaking, two “safer” sports, because, he says, they allow him to “block everything out and focus” on what he’s doing. “If you don’t,” he adds, and you’re in big water, “that’s it.”

On the edge: Kayaking and accounting are similar because “You have to be disciplined and organized,” says Babik. “And you must apply what you learn and do it right.” Otherwise, he adds, “you’re endangering your life... or your career.”
Have you heard the one about the guy who tried to claim a $15,000 casualty loss on his income tax when his golden retriever spilled his own water dish and died of heat stroke?

If you take Michael Whiteman’s taxation course at the University of Massachusetts-Amherst’s Isenberg School of Management, you’ll hear that story, and lots more. A former IRS agent and trial attorney, Whiteman knows that entertaining stories are the best way to capture his taxation students’ attention. “Taxes are so dull and boring to read about,” concedes Whiteman. “Real-life situations bring it to life.”

It’s that philosophy of teaching that leaves students raving, “Professor Whiteman will make you fall in love with taxes!” and “Best professor ever!” on RateMyProfessors.com. Since 1999, millions of college students have logged on to the free website as they plan their schedules, to check student feedback on professors who are rated on the basis of easiness, helpfulness, and clarity. “Students say they love hearing stories. They say they don’t remember much about the course, but they remember the stories,” says Whiteman.

Now, back to the guy with the dog, which happened to be a valuable champion golden retriever. Whiteman, a young and brash trial attorney, assured the judge that a dog overturning its own water dish on a very hot day was not an act of God. It was, he insisted, an open-and-shut case against the owner. Yet, the judge, who himself was an owner of three golden retrievers, ultimately found in favor of the animal’s owner. It cost Whiteman the case, about which his boss had threatened, “Lose this one and you’ll be teaching taxes!”

So, there you go. One dog owner’s loss turned out to be hundreds of students’ gain.

I ❤ TAXES
(U. Mass-Amherst, Prof. Michael J. Whiteman)

No, it’s not some cheap fraternity prank to get the big guy to down more pizza. Rather, we’ve got something important to say. So sit down and read.

Remember your piggy bank? Remember trying to save enough change to bring home a shiny blue Huffy bike? The oinker worked so well all those years ago that we’re on a mission to let people know that you’re never too old to stash some cash. Through our public service program, 360 Degrees of Financial Literacy (www.360financialliteracy.org), the AICPA together with the Ad Council, the folks famous for their public service announcements, want to improve the financial knowledge bank of young earners. You’re on the cusp of this gang so if we can inspire you to save and invest, too, then everyone wins. We’re in for the long haul, though.

You see, Americans spend $1.22 for every $1 they earn, and had a negative savings rating in 2005, the first time since the Great Depression, according to the U.S. Department of Commerce.

And keep these stats in mind for next time you play Trivial Pursuit:

• Last year, more people filed for bankruptcy than graduated from college.
• College students who take out student loans graduate $20,000 in debt on average.

Thanks to milestone events, such as marriage or a new career, your financial portfolio will take a sharp turn soon. That’s when failure to take control of your finances, and overspending or undersaving, could leave you empty-handed. And right when you’re ready for a cool vacation, graduate school, or a new car.

The truth is, knowledge is power. So how can you make this maxim work for you? Save small. Don’t aim to hoard more than you can afford, but keep in mind that not spending is also a way of saving. Do you need another pair of sneakers — or do you want them?

Consider this math, if you put $2,000 a year in an account that earns 10% a year from ages 40 to 65, you’ll have $218,364 when you retire. Sock away the same $2,000 per year starting at age 20 and ending at 40, and when you’re 65 you’ll have a whopping $1,365,227.

The message is clear: Take care of your money and it will take care of you.

thousand. Approximate number of accounting jobs listed on just one day in The New York Times classified ads section.
Counting beans on a daily basis could get monotonous, but not to Mary Jannisse. That’s because Jannisse isn’t counting just any kind of bean, she’s counting jelly beans in her role as VP - finance for Jelly Belly Candy Company in Fairfield, CA (located between Sacramento and San Francisco). At 49, Jannisse has worked her way up the corporate ladder bean by bean. With a staff of 23, she oversees the finances in a company that sells 15 billion jelly beans per year in 25 countries, including markets in Western Europe as well as Japan, Korea, China, and Canada. Annual revenues exceed a cool $100 million: That’s a lot of beans.

Accounting wasn’t Jannisse’s first love. When she arrived at the University of the Pacific in Stockton, CA, in the mid-1970s, she wanted to be a lawyer. All pre-law students had to pick an area of concentration, so she chose business. Things went along swimmingly until she hit cost accounting. “I got a little intimidated,” she admits with a laugh. “It was a hard course and I had a professor who was a real bear.” She dropped out of the class and switched to marketing instead.

But that didn’t last very long, once she realized that her career prospects were greater with accounting. “With accounting, I realized I could always get a job,” she says. It made sense, too, since she enjoys figuring out how things work, and how to make things right. “Numbers have to make sense to you,” she says. “To some people they do and to some people they don’t.”

She switched back and forced herself to grin and bear the indignation of cost accounting. It was easier than she thought. “Once I made up my mind that that was the direction I wanted to go, I sat down and just did it.” (For the record, she got an A.)
One thing she especially likes about accounting is that “it’s a profession where things match,” she says. “It’s all in place if it’s done right. And if it’s not in place, it’s your job to figure out how to fix it.” (This, by the way, is something most accountants enjoy.) When Jannisse cleans her closets, for example, she admits that she is meticulously organized. “Accountants may not be the neatest,” she suggests. “We like organized messes. But we have a sense of knowing where things belong.”

After graduation, Jannisse worked for a series of small accounting firms in the Bay Area, doing compilation, tax, and audit. “I enjoyed it – it was interesting going into different businesses and seeing what they did,” she says.

In 1986, a position opened at family-owned Jelly Belly, which has been in existence since 1898, and she bit. She came on as the staff accountant and worked her way up to assistant controller, then controller. She’s been a VP of Jelly Belly Candy Company for the last two years, and while she no longer does regular accounting – her responsibilities are finance-related – she uses her background to help her.

“What I do now has to do more with finance, with the business as a whole,” she says. “But accounting trains you to think in a certain way. It’s very logical and it’s fun figuring out what doesn’t work, how and why to fix it. To get to do it in a candy company is amazing.”

There are other challenges. The company is currently building a 50,000-square-foot plant in Rayong, Thailand, near Bangkok – a $10-million investment. Even though international sales account for less than 10 percent of the company’s annual revenue, it represents the fastest growing revenue source. All of which means more work for Jannisse.

Not that she minds. “I never expected to have to learn international business, and talk to bankers, and think about the consequences of doing business over there,” says Jannisse, who lives on a six-acre ranch with her husband, teenage son and daughter, four dogs, three cats, donkey, rabbit, and tortoise. “It’s the most difficult thing because it stretches everybody.”

And what of the beans themselves? Isn’t it hard not to pop them in her mouth rather than simply counting them? “I work really hard not to eat all day long,” she says with a chuckle. “But it’s hard, because we make not only jelly beans but also things like candy corn and chocolate malt balls. There’s always a big bowl of them up front. We could eat all we want, but the side effects would show.” And that might make for a fatter bottom line.

JELLY BELLY CANDY CO.

HEADQUARTERS: Fairfield, Calif.

PLANTS: Fairfield, Calif., North Chicago, Ill., and Rayong, Thailand (opening 2007)

SALES: $150 million (Candy Industry 2006 estimate)

PRODUCTS: Jelly beans, mellow creme, fruit snacks, gummi, candy-coated lentils, hard- and soft-coated candies.

BRANDS: Jelly Belly, Sport Beans

EMPLOYEES: 650

SALES BREAKOUT: Mass markets/specialty markets – 90%; exports – 10%

MANAGEMENT TEAM: Herman Rowland Sr., chairman; Bill Kelley, vice chairman; Bob Simpsons, president; Russ Albers, chief advisor; Lisa Brasher, VP – administration; Herm Rowland Jr., VP – special projects; Christopher Rowland, director; Mike Bianco, VP – manufacturing and operations; Mary Jannisse, VP – finance; Lance Jensen, VP – marketing; John Pola, VP – specialty sales; Andy Joffer, VP – national sales; Sharon Duncan, VP – international business; Jeff Brown, VP – human resources; Ryan Schader, VP – business development; Dan Rosman, VP – information technology; Nancy Broxton, director of customer service; and John Jamison, director of retail merchandising.

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A MAN NAMED MONEymaker

Chris Moneymaker parlayed a $39 online entry fee into a $2.5-million, first-place finish in the 2003 World Series of Poker Main Event. Then he turned that victory into the life he wanted. Is that cool or what?

By Mike Robbins

Come January, he's off to the Bahamas for five days of cards and sunshine in the World Poker Tour's Caribbean Poker Adventure. In March, it's Monte Carlo for the finals of the European Poker Tour, and maybe some sightseeing. But today, Chris Moneymaker is home in Nashville, enduring his usual daily grind. It starts with breakfast with his wife and daughter, followed by some online poker. After lunch, it's time for some more poker and perhaps a few calls to check on his poker-related business ventures. Then comes dinner, a couple of more hours of online poker, and bed. With all this poker playing you might think Moneymaker's brain has turned to mush, but, in fact, it is his head for numbers and statistics and ability to maintain the slow grind - two skills he learned as an accountant - that keep him in the black.

Some hard-working Americans might look at his schedule and say Moneymaker should get a job. But poker is Moneymaker's job, and a lucrative one at that. The aptly named accountant-turned-card player (yes, Moneymaker is his real name) clears $20,000 a month in online poker winnings, and that's only a small fraction of what he earns from his poker-related business.

How'd he get the job? Three years ago, Moneymaker became a poker legend. On May 19, 2003, more than 800 of the best poker players in the world sat down to compete in the most prestigious poker tournament of them all: the World Series of Poker Main Event. Five days later, the last of the big-name poker stars had been eliminated. Chris Moneymaker, a 27-year-old restaurant controller competing in his first live tournament, had won all the chips - which were worth a whopping $2.5 million.

FORTUNE & FAME

When coverage of the tournament aired on ESPN, Moneymaker became a star. The Tennessee accountant soon counted Hollywood celebrities James Woods and Ben Affleck among his friends. When he bumped into Leonardo DiCaprio at a party, it was DiCaprio who recognized him. "He shouted 'Chris Moneymaker is in the house,'" says Moneymaker. "That was sort of a 'wow' moment."

Meanwhile, Moneymaker has turned his story into a book, with the help of co-author Daniel Paisner (Moneymaker, HarperCollins, 2005). There's even talk of a movie, though Moneymaker hasn't yet found the time to pursue that possibility in earnest. And through it all, his victory has helped spur a nationwide poker craze that is showing signs of being more than just a fad.
$2.5 MILLION AIN’T WHAT IT USED TO BE

Why all the excitement? The down-to-earth restaurant controller’s long-shot victory showed that an amateur could beat the poker pros at their own game. Meanwhile, though, Moneymaker faced the challenge of turning his $2.5-million victory into something even more substantial. He didn’t have an extravagant lifestyle, but taxes and a divorce took most of his winnings.

Fortunately, his poker skills – combined with his business and accounting background – gave him the chance to earn much more. When Moneymaker won the World Series, some poker pros grumbled that the amateur had more luck than talent. His talent, he says, comes from his math skills.
GO FIGURE

“Without my accounting background, I’d probably be in the backseat, selling my name and earning some royalties... and probably being taken advantage of a lot.”

In the game of implied odds, “Every hand is a math problem.” He answered those critics with a second-place finish in a 2004 World Poker Tour event, followed by several other strong tournament showings — suggesting that he did, indeed, have the talent to play alongside the more established champs. But as the saying goes, professional poker is a hard way to make an easy living. Moneymaker decided that the endless travel, late nights and emotional ups and downs of the pro tour were not for him. “I wanted to work 9 to 5 and have time to spend with my family,” says Moneymaker, who has remarried and has a young daughter. “I wanted a life where I could get up and read the newspaper in the morning.”

Rather than travel to poker tournaments, Moneymaker decided to play poker online from his Tennessee home. Meanwhile, he’d combine his newfound poker fame with his business and accounting skills to launch Moneymaker Gaming, Inc.

ACCOUNTANTS MAKE BETTER... POKER PLAYERS

The life of an accountant might seem far removed from that of the professional poker player, but Chris Moneymaker believes his twin talents reinforce each other. That’s not a far-fetched claim when you consider that Moneymaker isn’t the only accountant to win big at the World Series of Poker. Former accountant Tom McEvoy won the Main Event in 1983. Accountant Steve Dannenmann outlasted 5,619 competitors to finish second in 2005, pocketing $4.25 million. And, this year, yet another accountant, Benjamin Lin, won the World Series’ $5,000 Seven-Card Stud event. Visit startthereroguespicas.com and click the Today’s CPA tab to read about Patricia Bowen, Internal Auditor at the Venetian Hotel in Las Vegas. She dishes on how CPAs play a role in the “house” side of the action. Here’s Moneymaker’s take on why accountants succeed at the tables:

Both poker and accounting teach and reward patience. Poker tournaments might look fast-paced when they’re edited for television, but they’re really slow grinds that reward those who remain patient yet alert for opportunities. Accountants, too, must maintain concentration while they sort through data.

Both poker and accounting require superior math skills. Moneymaker’s accounting career helped hone his ability with numbers. “Poker is all about implied odds,” he says. “Every hand is a math problem.”

Both poker and accounting are deeply rooted in money management. Knowing how to play your chips is no less important than knowing how to play your cards at the poker table. Moneymaker sees costly money management mistakes all the time from online players. Those who have success in the $10/$20 game try their hands at $100/$200 and lose their shirts. Even if they have the talent to play at the higher level, their chip stacks are too small to bluff effectively. And without a big bankroll, they’re busted by their first run of bad cards. Moneymaker concludes, “The difference between winning poker and losing poker is money management.”

TAKING CARE OF BUSINESS

Unlike champs in other sports and activities who market their name or likeness for profit, Moneymaker is in the unique position of being able, and capable, of creating, running, and managing his own business. His accounting background supplied him with the financial know-how to create his own brand. That brand, Moneymaker Gaming, sells...
high-quality poker chips, poker tables, and accessories. It recently expanded into slot machine design, and has licensing agreements in place with Playboy, West Coast Choppers, NASCAR driver Rusty Wallace, World Wrestling Entertainment, and others. Moneymaker's poker fame has been a major asset to his firm, but it's the accountant's financial savvy that keeps Moneymaker Gaming humming. "Since I had a background in accounting, I knew how to run a business and keep an eye on cash flow," he says. "Without that background, I'd probably be in the backseat, selling my name and earning some royalties... and probably being taken advantage of a lot."

AN ACCIDENTAL ACCOUNTANT

Moneymaker didn't set out to major in accounting when he attended the University of Tennessee. He spent a good deal of time partying and having fun, but his first accounting class helped change that. "I just got it," Moneymaker explains. "I wanted to be an entrepreneur, so I'd been taking some business classes, but when I took my first accounting class, it came naturally.

I got an A and realized this was something I could do."

Moneymaker earned a masters degree in accounting, and went to work as an information system auditor with Deloitte & Touche. He also had an interest in computers, and his work called for him to call on clients before an audit to confirm that the data coming out of the clients' computer systems was accurate. The job required lots of travel. Tired of spending his evenings in hotel bars, he turned to online poker for entertainment.

Moneymaker was no stranger to gambling. He'd made thousands playing poker in college – then lost all of it and more betting on sports. "I wish I'd never made a bet in college," he says now. "It almost ruined my college years."

By the time Moneymaker graduated, he'd bet his way into a financial hole. The steady paycheck from Deloitte & Touche was helping him slowly climb out – until the firm lost a major client and layoffs left Moneymaker without a job.

He landed on his feet as controller of a company that owned three restaurants in Nashville. Moneymaker enjoyed the work. He liked his bosses, who let him set his own hours, and there wasn't much travel. The only drawback was the relatively modest pay. "But after a while, the owners started a poker game," Moneymaker adds. "I got some extra income from that."

Then he invested $39 in an online tournament. It was only $39. Seemed like a reasonable price to pay for a little fun.

Three years after his famous win, Chris Moneymaker still enters professional poker tournaments, around seven a year, but he does so on his own terms. He won't consider a tournament unless a sponsor covers his entry fee and his travel expenses, including plane tickets for his wife and daughter. And he only enters tournaments held in locations that the family wants to visit – the Caribbean and Europe are favorite destinations. "The worst that happens is I get knocked out and spend some time on the beach or by the pool with my family," he explains. "The best that happens is I stay in and make some money."

Either way, that's a pretty good deal.
SWINGING FOR THE GREEN

SPORTS CAN PAY MORTGAGE

GO HOME WITHOUT PAY STRESS
Golfers hoping to make it to the PGA Tour need to know a lot more than just how to drive and putt. As independent contractors, they’re responsible for managing their own income and expenses.

By Alex Gordon

When you see Tiger Woods hoisting a trophy above his head on a Sunday afternoon after another PGA triumph, you can’t help but think, ”$1 million-plus for four days of golf? That’s not a bad way to make a living.”

While Woods makes it look easy to cash a big check week in and week out on the PGA Tour, what you might forget is that unlike fellow superstar athletes Derek Jeter, Tom Brady, and LeBron James, Woods is an independent contractor. Just like the average handyman, freelance writer, or office temp, he is responsible for covering all of his expenses out-of-pocket.

Woods has to pay for jet fuel, suites at the Ritz, and the salaries of his caddy, swing coach, trainer, and whoever else is in his entourage. Even with his disproportionate lifestyle – some PGA golfers actually drive their own cars to tournaments and stay at the Motel 6 – he still comes away with a nice chunk of change after winning a tournament. But what about the golfer in the same tournament who only made $22,000 for finishing 35th, or even worse, the 60-plus golfers who missed the cut altogether and came away with empty pockets and a little debt for their efforts? And what about the players who miss a few cuts in a row? Suddenly, there’s a lot more pressure to put the ball in the hole to help them climb out of the hole financially.

BUDGET LIVING

The situation is even more intense at the PGA’s minor leagues, like on the Nationwide Tour, where the tournament winner typically earns about $100,000 – or about what the 16th place finisher at this year’s U.S. Open made. Golfers on the Nationwide Tour scramble to finish their season in the Top 20 on the “money list” so they can earn a PGA card and the right to compete on that more lucrative tour the following year. Once a golfer plays on the PGA Tour, though, he must finish in Top 125 on the money list, or it’s back down to the Nationwide Tour again.

Kyle Thompson, a four-year veteran of the Nationwide Tour, knows all too well the pressures to succeed both on the greens and with the green. Every week, Thompson and other Nationwide golfers must weigh the financial pros and cons of traveling to a faraway tournament, scouring websites for the cheapest flights, calling distant relatives to ask if they can crash on their couch, and looking for the closest all-you-can-eat buffet. Thompson, at 24, has few ancillary expenses, however many golfers on the Nationwide Tour are also supporting a family at home, sweating mortgage payments, car loans, and utility bills.

Having graduated from the University of South Carolina’s business school in 2001 with a degree in business administration, Thompson seemingly has an advantage over some of his fellow pros when it comes to handling his finances. “Frankly, I wish I was...
Golfer Kyle Thompson estimates he spends about $1,500 each week he competes on the Nationwide Tour. Here’s a look, tournament-by-tournament, of his placement, earnings, and how the weekend netted out for him. His running total is his earnings so far this season. Not bad.

<table>
<thead>
<tr>
<th>Competition</th>
<th>Date</th>
<th>Finish</th>
<th>Earnings</th>
<th>Handicap</th>
<th>Handicap Received</th>
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<tr>
<td>Movistar Panama</td>
<td>1/29/06</td>
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<td>$9,425.00</td>
<td>$1,500.00</td>
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“"I probably spend more than the average guy," Thompson says. "You can really save a ton of money if you stay at someone’s house every week, you never get a car, you pick up a local caddy, but I don’t really think that’s conducive to playing your best golf. So, I try to have a real good balance between what I think I need in order to play my best golf. I’m not eating McDonald’s or peanut butter-and-jelly sandwiches each night, but in the same sense, I am not eating $50 steaks every night either.”

A TAXING CAREER

To keep his business expenses divided from his personal spending, Thompson uses separate credit cards for golf-related and personal spending. His mother also helps him keep track of his spending and he has the wise advice of Roof, who helps him with his tax
Last year, minor league golfer Kyle Thompson had to file 16 separate state returns based on money he had earned on different PGA Tour stops.

returns. Last year, Thompson had to file 16 separate state returns based on money he had earned on different tour stops.

"I try to keep everything pretty simple," Thompson says of his accounting practices, much of which he leaves to his CPA, Roof, who can perform the detailed work with much more ease and confidence than Thompson can. "I know some guys who keep every single receipt and all that, but that just too much of a headache. For me, it's not worth it to spend half the year trying to figure out what I spent exactly to the dime and then save myself $500. That's time better spent on the range or practicing my putting."

That attitude may work on the Nationwide level, but when Thompson makes the jump to the PGA Tour and its $1 million-plus paydays (for a comparison of the money earned on the two tours, see the sidebar), he may choose to hire one of the growing number of sports-centric accountants who specialize in issues faced by professional athletes.

"Pro athletes have so many expenses – whether it's trainers, equipment, or travel expenses – that they are not deducting and need to be," says Steve Piascik, who started his own firm, Piascik & Associates, five years ago to cater to the demands of professional athletes from the worlds of golf, baseball, football, and basketball. He continues, "As they start accounting for them [their expenses], they're going to save tens of thousands of dollars in taxes."

Sports accounting is a demanding field. In addition to regular accounting duties, such as tax returns and planning, sports accountants oftentimes have to work as financial advisors, career counselors, agents, concierges, and, to an extent, babysitters, reminding their clients to do everything from paying their bills to eating right on the road. Sports stars don't keep regular 9-to-5 schedules, which means that sports accountants don't either. "Pro athletes are extremely time-intensive and time-sensitive," Piascik says. "Clients think nothing of calling anytime day or night and saying I need this, this, and this, and I need it now. I'm always there. I have my BlackBerry attached to my hip. My cell phone is always on. Athletes start a little later in the day than most of us, so you have to work around their hours – they don't work around yours."

Since even the best pro golfers don't have the luxury of huge signing bonuses or guaranteed contracts afforded pro baseball, football, and basketball players, CPAs like Piascik put an emphasis on tax planning. According to Piascik, there are plenty of ways to save tens of thousands of dollars on your taxes. "Not evade or avoid, but minimize," he says.

For his part, Thompson is anticipating the day when he starts making the big bucks on the PGA Tour and a good sports accountant becomes as indispensable as a good caddy. "When I am playing on the PGA Tour, I'm going to fly first-class and stay in the nicest hotels," Thompson says. "I'll need the write-offs."
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She thought self-releasing 10 commercially successful albums was rewarding — and then the music site MP3tunes.com came knocking, and Emily Richards, CPA, became a musician-turned-president. Read on to find out how she went from band room to boardroom.

By Fred Goodman

For eight days each summer, Nevada’s Black Rock Desert is transformed into a community-gone-wild. As home to the Burning Man festival, the site is filled with the 40,000 artists and “citizens” who comprise the experimental community and enliven it with their own radical, unique, and artistic expressions. There’s everything from flame-throwing monster trucks to a man dressed as a 10-foot tall pink mushroom. And that’s the tame stuff. So who, exactly, would make the trek to the hot, dry, cell phone-reception-free desert? Well, Emily Richards, for one: As president of MP3tunes, attending – and performing at – Burning Man is just...
another day at the office.

It’s not exactly the place you’d expect to find a corporate topper who spends 12-hour workdays pushing to make her company into one of the top music download and storage sites on the Internet. But then, Richards isn’t like most executives. She is a songwriter, pianist, and performer who has recorded and released 10 albums on her own Rillriver Records label. Oh, and she’s a CPA, too. She worked for years as an accountant at a global firm, but she’s best known as one of the most popular artists on the Internet, her songs have been downloaded nearly 3 million times.

“So much of life is the luck of the draw,” says Richards. “When you’re presented with an opportunity, the question is ‘how far can you run with it?’”

TAKING CONTROL

Richards’s first chance to enter into the music world was etched with rock star havoc: While attending the University of Utah as a music and dance major, Richards was severely injured in a car accident. “The doctors told me I’d need a year or two to heal and I couldn’t dance anymore. Even playing the piano wasn’t feasible.” Instead, she switched her major to accounting. “My father is a business consultant. He wanted me to be a music major, but I had [his] example and felt I could do it.”

After passing her CPA exam, Richards took a job in the Salt Lake City office of Price Waterhouse, where she quickly rose through the ranks to become a manager. Before long, she was working with some of the office’s key clients, including Adrian Swire, whose high-profile Swire Pacific includes Cathay Pacific Airways and Coca-Cola bottlers in the Pacific and in the Midwest, U.S., equity investment giant Bain Capital of Boston, and a privately held oil company “with lots of subsidiaries” that valued its secrecy – and that she still declines to name.

“It was a tremendous learning experience,” she says of her days in the office. “I spent five years in Salt Lake City, working 70 to 80 hours a week and traveling all over. We had such a small office. I never worked so hard. It was great.”

But music was in her blood and Richards didn’t abandon it. “I’d come home at night and write songs.” When Salt Lake City’s Cinemark Theatres movie chain held a country songwriting competition, she entered on a lark – and won. First prize ended up being her golden ticket: She won the opportunity to record an album in a Nashville studio with a Grammy-winning producer and to appear as an opening act for country music superstar Martina McBride. “I was very excited, but I couldn’t have known at the time what a great opportunity this would be,” she recalls. Reinvigorated as a musician, she returned to Price Waterhouse in Salt Lake City to discover she had a new fan club: Her co-workers were incredibly encouraging and insisted she continue to make music and live the dream. Among them was one particularly helpful office supervisor, Scott Nielsen, whom Richards says became a mentor to her.

“Scott was a baseball player and had pitched for the New York Yankees,” she says. “He would still play and then work the busy season at Price Waterhouse from January through April. They had experience with flexible schedules.”

I’ve been given a rare opportunity to see both sides of the music business as a CPA and a musician. There are things the two sides don’t understand about each other, and I’m often the bridge.

GO WEST, YOUNG WOMAN

Jamming her music while cramming together tax returns made more sense in a city with a bigger music industry, so Richards packed up and headed west, to Los Angeles. There, she scored a three-day workweek and extended time off for summer tours, at PricewaterhouseCoopers. She also used her music and business skills to form Riverrill Records, her own label, to record and market her music.

“I wanted to maintain my independence,” she says. “I was given many opportunities [to work with the major record companies] and it was never quite right. They’d say, ‘You need to be sexy’ or ‘You need to dumb down.’ There was always some compromise I wasn’t comfortable with. It’s not that I’m against the record industry, but I liked having more freedom.”

When MP3s and other downloading technology created a revolution for music on the Internet, Richards got in on the ground floor. Music and technology entrepreneur Michael Robertson approached her to post some of her music for downloading on
his upstart site, MP3.com. “I had no idea what it was about,” she admits. But she was a wildly popular artist with the site’s users: Within a year, her songs had been downloaded 700,000 times, eventually reaching nearly 3 million.

By splitting time between PricewaterhouseCoopers and her music, Richards was able to record 10 albums and make four North American tours by 2003. The following year, though, would prove life-changing. In coordination with Rock the Vote, a national organization that registers young voters, she embarked on a nine-month tour that she calls personally profound. It opened her up to “beautiful parts of the human side of this country,” something she felt she missed in the business world. “I felt I could make better use of my experience by educating people, talking with people in public accounting, and stirring up their moral compass,” she explains.

But the most dramatic change in Richards’s life was the tragic death of her 19-year-old sister, Annie, who was killed by a drunk driver in Utah. “She was my favorite person,” Richards says.

So the 12-hour days Richards routinely puts in as president of the San Diego-based MP3tunes has forced her to put her music career on hold, right? Wrong. “I don’t go to the movies, I don’t own a television,” she says. “My entertainment is writing songs – so I have time to do both. I’ve written three albums in the year-and-a-half since taking the job.”

WHEN YOU LEAST EXPECT IT…

As a memorial, she co-founded AWAKE Community, an artists’ collective that seeks to inspire positive progress in the world through concerts, workshops, and business presentations in a variety of areas that concern Richards, including drunk driving, corporate ethics, and sustainable energy. “I needed to use music for more than entertainment.”

Garnered as a CPA, where she learned intimately the intricacies of running a business, blended with her personal knowledge of the issues faced by artists, made her the obvious choice. “It blew my mind,” she says. “It was a hard decision because I thought I was going down another path. But I’ve always thought art is where new thought forms. And that certainly makes technology an art form. I’ve been given a rare opportunity to see both sides of the music business, as a CPA and a musician. There are things the two sides don’t understand about each other, and I’m often the bridge.”

The sense of mission that punctuates her music career is also in ample evidence in her dedication to MP3tunes’s business plan, which gives musicians a site to have their work downloaded. “People have to hear your music in order to become a fan. This is all about creating fans.”

In the final analysis, Richards’s greatest satisfaction has come from creating her own unique and exciting career. “When I got hurt in college and switched to accounting,” she recalls, “people said, ‘You’ll never be able to combine that with your love of music.’ They said I’d have to give up playing.” She pauses, a big grin creeping across her face. “I guess I proved them wrong.”
When it came time to investigate Hurricane Katrina relief spending, it was a team of accountants at the GAO who logged every cent that passed through the coffers of federal officials. And then declared it a disaster in itself.
By Petra Bartosiewicz

www.startheremagazine.com
The floodwaters of Hurricane Katrina were still high in New Orleans last year when the disaster relief money started flowing. That money, which was raised by individuals and charities as well as coming from the government, went to buy a $200 bottle of Dom Perignon, a Caribbean vacation, a handgun, bail, and assorted “Girls Gone Wild” videos. Huh? That’s right, the millions (then billions) of dollars that formed the second deluge into New Orleans were, in many cases, misappropriated, mismanaged, and mistakenly handed to the wrong individuals.

Finding out exactly where the Katrina relief money went became the mission of a team of accountants and investigators from the Government Accountability Office (GAO), one of the federal government’s primary watchdog agencies.

Never heard of the GAO? They may not hold as many press conferences as politicians do, but they’re a powerful force in Washington, D.C. The GAO serves as the investigative arm of Congress, overseeing much of the operations of the executive branch agencies. Think of them as the people who make sure taxpayer dollars are well-spent, and who blow the whistle when they see otherwise. (Just in the last fiscal year, the agency reports that it saved taxpayers $39.6 billion – an $83 return on every dollar invested into the GAO.)

Accounting skills play a major role in the work the GAO does. In fact, many employees are either Certified Public Accountants or have an accounting background, and when new employees are hired, those skills are among the most coveted qualifications.

Just ask Greg Kutz, 45, managing director of the GAO’s Forensic Audits and Special Investigations Unit. Kutz, a CPA, earned his accounting degree from Penn State University in 1983, and, following a stint as a private sector financial auditor and consultant, he joined the GAO in 1991. He has since testified before Congress more than 50 times and has vetted investigations into credit card fraud, airport security, the smuggling of nuclear materials across the U.S. border, and, most recently, Hurricane Katrina.

FEMA approved the false claims of tens of thousands of individuals – people registering lost property to P.O. boxes, cemeteries, and empty lots. Accountants and auditors uncovered the fraud.

What Kutz and his team found when they looked into the spending practices of the Federal Emergency Management Agency (FEMA), which spearheaded the Katrina relief effort, was a mountain of waste and fraud. While other government auditors at the GAO and various agencies investigated things like contract fraud, Kutz’s team focused on the money given directly to victims of the storm. There they discovered as much as $1.4 billion in relief money given to residents for things like baby formula, food, and temporary shelter instead went for distinctly non-emergency purposes. “People bought just about anything you could buy,” says Kutz. Among the loot they tracked via credit card receipts...
were the champagne bottle, the Caribbean vacation, and the other ridiculously egregious examples of fraud. So why didn’t the funding reach the jazz musician whose lost clarinet or trumpet spelled financial ruin, or the family whose home was swept away in the roiling waters?

“Fraud prevention was not one of FEMA’s objectives, their objective was to get money to people affected by the hurricane,” notes Kutz. His job, he says, was to identify areas where the agency was wasting money or losing funds through fraud, and to offer solutions.

In fact, accounting skills figure into almost every area of the GAO, whose staff is divided into 14 teams that focus on areas such as health care, homeland security, and the environment. Nearly all the GAO’s reports are commissioned by Congress – lawmakers from the House and Senate ask the agency to conduct inquiries on anything from the Defense Department’s overspending on military supplies to Washington, D.C.’s fiscal crisis.

With a $2.2-trillion annual budget this year, the federal government’s sprawling bureaucracy is full of virtual black holes into which tens of billions of dollars of wasted money can disappear. Even institutions that should be on top of their finances, like the Internal Revenue Service, need some help as Kutz discovered. During the late 1990s, he was the chief financial auditor for the IRS, in effect, auditing the auditors. At the time, the agency’s financial health left a lot to be desired. “Nobody likes to be audited,” admits Kutz, “and the IRS took a lot of heat for not being able to balance their own books.”

The widest use of accountants at the GAO falls in the Financial Management and Assurance Team, which oversees the federal government’s sprawling fiscal operations, including monitoring its annual financial statements (yes, the government has to account for how it spends our money). This is where Kutz works with his Forensic Audits and Special Investigations Unit, which investigates fraud, waste, and abuse in various executive branch agencies, such as the departments of Defense, Education, and Homeland Security.

“We focus on fraud prevention,” says
A HELPING HAND

In one investigation earlier this year, Kutz’s team found that top-level State Department employees were wasting tens of millions of dollars on unauthorized first- and business-class flights (most government employees are required to fly in cramped coach-class along with the rest of us). One State Department presidential appointee, for example, whose name the GAO declines to disclose, blew over $200,000 in taxpayer cash on such flights. Even worse, in an example of epically shoddy bookkeeping, the State Department wasted $6 million over several years on unused airline tickets that its employees hadn’t bothered to get refunds for. The GAO helped the State Department upgrade its record-keeping to eliminate both practices.

Another recent investigation revealed that government contractors from the private sector failed to pay $1.4 billion in taxes on tens of millions of dollars of unauthorized first- and business-class flights. The GAO found FEMA had approved the purchase of a $6 million training center in Glynn County, GA, that could have been used for $10,000 less, but it’s quite possible their tennis courts were in terrible condition.

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Kutz. “We look to see how people might be exploiting the system.” A large part of Kutz’s work involves finding the loopholes and weaknesses in agencies in terms of their own financial controls and advising them on how to fix it.
IF MONEY'S BURNING A HOLE IN YOUR POCKET, IT'S NOT A NEW PAIR OF PANTS YOU NEED.
A Career with Unexpected Dividends

By Crystal Faulkner, CPA

I never dreamed I would walk on the field of a Cincinnati Reds game or see a video of myself on the JumboTron for something I did at work. But that’s exactly what happened this season when I was named a “Freedom Hero” for being a catalyst for change in our community. Why me, you ask?

While a college student at Marshall University in Huntington, WV, I can remember looking forward to the day when I could actually earn money for the time and energy I spent working in a real job. I was a junior when I decided to major in accounting. I felt confident that if I could graduate with an accounting degree, I would be able to get a job doing most anything in business. And I planned to do anything but accounting. I had the wrong impression of accountants, and I learned that quickly.

During my senior year, a partner in a large regional firm called me to see if I’d work part-time in his firm until I graduated. I thought I was destined for a sales or management position, but I accepted his offer and was immediately exposed to many different types of clients in several industries. I was given the opportunity to
work directly with clients, and I loved every minute of my job. It was obvious to me that CPAs in public accounting can make a real difference to the people they represent and support. In fact, as an integral team member of a client’s business, a CPA can help clients achieve their financial goals and, ultimately, their dreams.

Fast-forward a few years. I had been a partner in a large regional firm in Cincinnati for several years when six colleagues and I decided to form our own firm, Cooney Faulkner & Stevens, LLC. We included the element of giving back to the community into our mission statement. Our first step in giving back: We adopted an inner-city school and provided weekly math and finance tutoring, as well as field trips and parties. The best, however, was yet to come.

Voilà, “Accounting for Kids Day” was born. The vision is twofold: to introduce financial concepts to students in a fun and interactive manner, and to inspire CPAs and other business professionals to consider becoming a mentor or tutor for an at-risk child. We succeeded in both aspects. The Ohio Society of CPAs grew excited about the initiative and replicated it for kids throughout the state. This year, more than 8,000 students in 22 Ohio cities will experience the excitement of Accounting for Kids Day in their schools. More than 1,000 adult volunteers will go into schools and play a fun and interactive finance game with middle schoolers, primarily in inner cities. The students will be exposed to financial concepts, and to positive and successful adult role models in a relationship that most have never experienced.

It is obvious that CPAs can make a real difference to the people they represent and support – and others.

It is so gratifying to know that through Accounting for Kids Day and my efforts, hundreds of children have been matched with tutors and mentors, and many businesses have adopted classrooms. And it is fulfilling to realize that thousands of children have been exposed to financial concepts, and to the impact and power that saving money can have in their lives. I never thought I’d be able to say that the little idea that I was excited about would become a statewide movement. In fact, when one student wrote, “If you didn’t come in, I would not have a clue what a dividend is,” I not only laughed, but I knew that having chosen the CPA profession as my career has paid dividends far greater than cash.
A football tournament is organized in a round-robin fashion, whereby every participating team plays a game against every other team once, and only once. If a total of 66 games are played, how many teams participated?

**ANSWER:**

The equation used to solve for the number of teams, \( n \), given the total number of games, \( g \), is:

\[
\frac{n(n-1)}{2} = g
\]

To find the number of teams, solve the quadratic equation:

\[
\frac{n^2 - n}{2} = g
\]

Rearrange the equation to form a quadratic equation:

\[
2g = n^2 - n
\]

This can be rewritten as:

\[
2g + 1 = n^2 - n + 1
\]

Which is a perfect square trinomial, so rewrite it as:

\[
2g + 1 = (n - 1)^2
\]

Solving for \( n \), we get:

\[
\sqrt{2g + 1} = n - 1
\]

Finally, add 1 to both sides:

\[
\sqrt{2g + 1} + 1 = n
\]

Given \( g = 66 \), solve for \( n \):

\[
\sqrt{2(66) + 1} + 1 = n
\]

\[
\sqrt{133} + 1 = n
\]

\[
12 = n
\]

Thus, 12 teams participated.
WHEN X’S AND O’S = $$$ AND CCC

Notre Dame’s coach, Charlie Weis, is the highest paid in college football. Reports say he earns up to $4 million per season.

Twelve other coaches in college football make at least $2 million.

GRIDIRON GLEE

In the 55 seasons the NCAA has maintained official national attendance records through 2005, the largest crowd to watch a regular-season college football game was the 112,118 fans who watched Michigan defeat visiting Ohio State, 35-21, on November 24, 2003. In fact, of the 37 most highly attended games, all but one took place at the University of Michigan.

WE’RE NOT WORTHY!

Get this, the University of Buffalo, a team that proudly sported a 1–10 record for the 2005–2006 season, is the darling of Division I courtship. Potential competitors vie for games against the Bulls, offering $600,000 per appearance, just to rack up another “W”. Makes you wonder if the athletic directors took the same ethics classes their athletes are enrolled in.

We’re Number 1!
Or maybe not...

THE TOP DIVISION OF COLLEGE FOOTBALL REMAINS THE ONLY LEVEL OF NCAA SPORT THAT DOES NOT HAVE A NATIONAL CHAMPIONSHIP TOURNAMENT. WHY? It’s all about the money. The bowl system dumps trucks full of money into the colleges’ coffers, leaving them reluctant to formalize the process. In fact, it used to be that the champion college team was named by national poll. Then, in 1998, came the Bowl Championship Series (BCS). Now, rather than sportswriters and coaches, a complex mathematical formula, based on four factors – the team’s win-loss record, the strength of its scheduled opponents, polls of coaches and sportswriters, and a ranking derived by combining and comparing several different computerized rankings – determines which team will play in which bowl game.

The top two teams play in the BCS championship game, and the winner is crowned the national champion.
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