GET STARTED!
THE REAL WAY TO BUILD A SUCCESSFUL CAREER IN BUSINESS AND ACCOUNTING

WHAT’S YOUR TYPE?
CPA WORK COMES IN MANY FLAVORS. FIND YOURS

THE DOWN AND DIRTY...
NAB A JOB IN THE HOTTEST CAREER OUT THERE

GET ED CRED
FIND THE RIGHT SCHOOL FOR YOU
Hello,

You are holding in your hands what could very well be the key to your future. As you start to consider what field you might like to enter, where you’ll be able to find a job, and what interests you, you are likely to learn that accounting is not only the hottest job in terms of growth today, but is expected to be for years to come. And on top of that, it’s fascinating.

Here’s the scoop: We know you’re interested in solving complex problems, becoming a trailblazer, and focusing on a future in business, and we know you’re bright enough to succeed, so we want to arm you with all the information you need to have a fantastic career.

That said, the “we” here is the American Institute of Certified Public Accountants, also known as the AICPA, and we know that to jump-start your future, you need to Start Here. Literally.

For the pages of this special issue of Start Here, we’ve uncovered people who are living, breathing proof that what you’re learning in school will be useful someday. And from there we’ve broken down the different career paths you can take as an accountant, everything from forensic accounting to financial management, from tax preparer to joining the team of CPAs who count the ballots for the Academy Awards®.

Inside these pages you’ll find out the real deal on what it means to be involved in the business world, which high school and college courses you’ll need to take, even how to snag an accounting internship and, eventually, a job. You’ll read about accountants like Andy Horn, who works for the Academy of Motion Picture Arts and Sciences, and ones like Special Agent Mike Cuff, who is a CPA tracking crimes for the FBI.

If you love this information, you won’t need to wait until our next issue arrives. Just visit www.startheregoplaces.com, the award-winning site for business-related career information, loaded with interviews, videos, college and professional resources, even games and workshops that will help you navigate your career path. Log on and register; it’s easy, it’s free and it will guarantee that you’ll get future editions of this magazine as well as e-mail updates of our content.

So, Start Here. I urge you to read on and find out all you can about how bright your future can be. If you’ve got comments or suggestions, or you just feel like passing on how this magazine has helped you, don’t hesitate to write to me at editor@startheremagazine.com.

Enjoy!

Jill

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CONTENTS

4 TAKING CARE OF THE BUSINESS
Every company, from Google to your local pizza joint, needs a CPA to keep it moving in the right direction. Here’s why.
By Michaela Cavallaro

7 COUNTING IT UP
Accounting from a numbers perspective.

8 BUT CAN I REALLY BE AN ACCOUNTANT?
The road to becoming a CPA is paved with good books, among other things.
By Michaela Cavallaro

13 PICK A WINNER
How to find the right accounting program for you.

14 IT’S YOUR CHOICE
Which type of accounting you’ll pursue is your own choice. Check out Start Here’s primer on the different jobs available for CPAs.

16 GOVERNMENT ACCOUNTING By Petra Bartosiewicz
18 PUBLIC ACCOUNTING By Petra Bartosiewicz
20 PRIVATE COMPANY ACCOUNTING By Petra Bartosiewicz
22 FORENSIC ACCOUNTING By Rebecca Keegan

24 GET TO WORK
In the toughest job market in decades, there is one degree that can practically guarantee you a steady paycheck beginning graduation day: accounting.
By Jeffrey Ressner

26 HOW TO GET AN INTERNSHIP
The best way to know if you’ll like a career is to try your hand at it. Get the down-and-dirty on how to snag that all-important opportunity by way of an internship.
By Jeffrey Ressner

28 WHAT’S YOUR TYPE?

30 CLICK HERE, GO PLACES.
Your future is more than a game, but that doesn’t mean it can’t be fun.

32 FROM THEORY TO PRACTICE
One recent grad shares his stories of working and studying in China.
By Clarke Schaumann

34
TAKING CARE OF THE BUSINESS

EVERY COMPANY, FROM GOOGLE TO YOUR LOCAL PIZZA JOINT, NEEDS A CPA TO KEEP IT MOVING IN THE RIGHT DIRECTION. HERE’S WHY.

BY MICHAELA CAVALLARO

The business world is huge and varied. It includes operations ranging from the pizza place around the corner to giant corporations like Coca Cola and Google, companies that make medical equipment and others that repair it, law firms and advertising agencies and auto manufacturers and music publishing firms. These companies have one thing in common: money. Ideally, they make more money than they spend. The accountant is the person who figures that out.

At a small company, accounting may be only a part of one person’s job description. For example, many entrepreneurs enjoy keeping tabs on important figures: Which department is the most expensive to run? Which produces the most revenue? And which customers are the most profitable?

Tom Scanlon, a CPA at Borgida & Company, a small public accounting firm in Manchester, Connecticut, says that small companies need help with other facets of their business. “People tend to be really good at one thing, whether it’s designing clothes or making sales or running their operation, but they usually need help with other facets of their business.”

CPAs take charge. With a program called 360° of Financial Literacy, CPAs are helping Americans help themselves. Volunteer CPAs guide anyone from kids to adults in making sound financial decisions.
As a certified public accountant, or CPA, you have the opportunity to impact a business in a way that most employees of that company will never get.
BUT CAN I REALLY BE AN ACCOUNTANT?

THE ROAD TO BECOMING A CPA IS PAVED WITH GOOD BOOKS, AMONG OTHER THINGS.

BY MICHAELA CAVALLARO

Becoming an accountant might sound daunting. After all, CPAs are the people businesses count on to handle important, specialized information related to being profitable, planning and filing taxes, conducting audits and making sense out of myriad financial matters that companies and investors need to understand to make sound decisions. Accountants do tend to have all kinds of data practically at their fingertips - but no one is born knowing all of it. That’s what college is for.

As a high school student, you probably shouldn’t worry too much about specializing in one field. For one thing, your high school may not let you. For another, CPAs and college accounting professors say the most important factor for succeeding in college accounting is not math ability or skill with a calculator. What you really need, the experts say, is the ability to think logically. You can hone that skill in a variety of classes, including trigonometry, chemistry and...
Many accounting programs are looking for people who are going to be decision makers, people who are interested in solving problems and in making better business decisions.

GETTING FROM HERE TO THERE

HIGH SCHOOL YEARS:

- Focus on becoming well rounded.
- Read a lot and write a lot.
- If possible, take an introductory course to accounting or any general business classes offered.
- Research colleges and universities with strong business schools and accounting programs.
- Begin reading business magazines and newspapers, including Forbes, BusinessWeek, or The Wall Street Journal.

EARLY COLLEGE YEARS:

- Fulfill your core curriculum courses – you’ll be delighted when you see how science prepared you to understand the finer points of communicating with clients.
- Talk to faculty about required classes for sitting for the CPA exam and find your state’s exam requirements.
- Start building your resume: join clubs, including the AICPA’s Student Affiliate Membership.

LATER COLLEGE YEARS:

- Hone your schedule to include upper-level courses in accounting, business writing, economics, even information systems.
- Research CPA exam courses and start taking practice tests.
- Begin interviewing for full-time or internship jobs.

EDUCATION & OPPORTUNITIES:

- High School Years: Take a lot of English (particularly if you’re analyzing literature).
- If your high school offers an Intro to Accounting or a bookkeeping class, you may want to take it. But if you don’t love the class, don’t assume you won’t like accounting. “Accounting isn’t bookkeeping,” says Les Porter, a professor of clinical accounting at the Leventhal School of Accounting at the University of Southern California. “But it really helps if accountants can understand the kind of number crunching that bookkeepers do.”
- In fact, Norman Nemrow, who teaches the Introduction to Accounting course at Brigham Young University, recommends that high school students take full advantage of the English classes available to them. Communicating clearly and concisely is extremely important for CPAs, who often must present their findings to clients and colleagues in writing or through verbal presentations. Lisa Germaino, a CPA and president of Virginia-based Actuarial Benefits & Design Company, agrees. “If I were to do my training over again, I would lean towards classes that would teach me to be a good speaker,” she says.
- As you think about college, don’t overlook the educational and financial value offered by your local community college. Tom Scanlon, a CPA and certified financial planner at Borgida & Company, a small public accounting firm in Manchester, Connecticut, says employers have no qualms about hiring CPAs who earned an associate’s degree in accounting before transferring to a four-year school. “Community colleges are perhaps the best-kept secret in education,” he says.
- Once you’ve been accepted to an accounting program, you can expect to take introductory courses in accounting and economics, in addition to classes in business, writing and other topics outside your major. Later in your college career, you’ll take upper-level classes in subjects ranging from taxation to auditing. Brigham Young, for example, requires accounting majors to take courses in accounting information systems, managerial accounting, and financial accounting.
- Many colleges also encourage their students to participate in a cooperative education or internship program, in which they can earn academic credit for work experience at an approved employer. Others offer students real-world experience through innovative courses. For example, you might be able to practice concepts such as portfolio management or nonprofit taxation by working with real companies and organizations. (See “Too Cool for School” on the right.)
- Lisa Germaino recommends keeping an eye out for a mentor during your educational career – someone who can help you choose the college accounting programs and corporate job offers for which you are best suited. In addition to seeking out your professors, try contacting your state CPA association, which likely has a network of people who’d be happy to mentor an accountant-in-training. “Find someone you’re comfortable talking with,” she says. “He or she can offer you invaluable guidance and advice over the course of your education – and your career.”

POST COLLEGE:

- Study, sacrifice and prepare to sail through the 14-hour Uniform CPA exam.
- Stay current with business and professional issues through continuing education classes and periodicals.
- Get involved with the AICPA and your local CPA society.
- Emerge as mentor for accounting students in your alma mater so they can rinse and repeat!
PICK A WINNER

Nearly 1,000 US colleges and universities (find a complete list at www.starthereschools.com/colleges) offer a degree program in accounting (they’re about evenly split between private and public schools), so any way you cut it, there’s a school for you. Finding the right one is your task. But we’re here to help. On these pages you’ll find lists of the programs most popular with students and professors. As you decide which school will be the right fit for you, consider these lists. And if you’re still unsure about where to go, check with the state CPA societies at www.aicpa.org/yellow/ypascpa.htm for advice.

STUDENTS SPEAK

Did you know that when picking a college most students settle on one that’s, on average, just 215 miles from home? With that in mind we asked the gurus of college admissions data at The Princeton Review which schools in your area report that accounting is one of the three most popular majors.

West
Utah State University
Weber State University (Utah)
Western Washington University

Southwest
National American University–N.M.
Northeastern State University (Okla.)
Texas A&M University-Texarkana
Texas Lutheran University
University of Houston–Downtown

Midwest
Clarey University (Mich.)
Davenport College of Business (Mich.)
Davenport University-Western Region
DePaul University (Ill.)
Franklin University (Ohio)
Manchester College (Ind.)
Roosevelt University (Ill.)
University of Kansas
University of Missouri
University of Missouri-Saint Louis

Northeast
Babson College (Mass.)
Baruch College–City University of New York
Bryant University (R.I.)
Central Connecticut State University
City University of New York–York College
Hofstra University (N.Y.)
Holy Family University (Pa.)
Lehigh University (Pa.)
 Pace University (N.Y.)
Post University (Conn.)
Baker University (N.J.)
Rochester Institute of Technology (N.Y.)
Siena College (N.Y.)
State University of New York–New Paltz
State University of New York–Cobleskill

Southeast
Campbellsville University (Ky.)
George Mason University (Va.)
Georgia Southwestern State University
Griggs University (Ga.)
Troy University–Dothan (Ala.)
West Virginia Wesleyan College

DEANS AND FACULTY SPEAK

U.S. News & World Report’s annual rankings rely on deans and senior faculty at undergraduate business programs accredited by the Association to Advance Collegiate Schools of Business. For the accounting specialty they are asked to nominate the best programs. Below are the three accounting schools that received the most mentions.

Undergraduate schools
University of Texas–Austin, McCombs
University of Illinois–Urbana-Champaign
Bingham Young University (Utah), Marriott

Graduate schools
University of Texas–Austin, McCombs
University of Pennsylvania, Wharton
University of Michigan–Ann Arbor, Ross

PROFESSORS SPEAK
(UNDERGRADUATE PROGRAMS)

The Public Accounting Report publishes a survey of which programs professors, department heads and department chairs recognize as the ones that most consistently turn out students capable of some day attaining partner status.

1. University of Texas–Austin
2. Brigham Young University (Utah)
3. University of Illinois–Urbana–Champaign
4. University of Notre Dame (Ind.)
5. University of Southern California
6. Texas A&M University
7. Indiana University–Bloomington
8. Michigan State University
9. Ohio State University
10. University of Georgia
11. Miami University (Ohio)
12. University of Wisconsin–Madison
13. Northern Illinois University
14. University of Florida
15. University of Virginia
16. University of Alabama
17. Arizona State University
18. University of Washington
19. Penn State University
20. University of Missouri–Columbia
21. Bentley College (Mass.)
22. Boston College
23. Virginia Tech
24. College of William & Mary (Va.)
25. Baylor University (Texas)
26. Florida State University
27. University of Tennessee–Knoxville

Clean up, clean up. Green technology tends to be very expensive, which is why many companies resist cleaner production alternatives. CPA’s, however, do their part by making companies aware of tax benefits they can reap by making the right choice for the environment.
Do-gooders. AICPA, the national professional association for accountants with a CPA credential, won the award for being a leader in corporate social responsibility. Read AICPA demonstrates that altruism, philanthropy and employee commitment to “do good” can go a long way towards making an impact.

If you’re interested in playing a little game of Stump Your Relative, try this the next time one of them asks the age-old question: “So what do you want to do with the rest of your life?” Tell ’em that, since you love solving problems and using your keen intuition, and you’re focused on a career in business, you’re “thinking of a career in the FBI hunting down some bad guys, or one at a fashion design firm, or one helping small businesses run a smart, clean, tight ship.” Surely you can’t do all of those with one career, they’ll retort. But of course you can, because as a CPA you can choose to work for the government, in a public accounting firm, at a private company or as a forensic accountant. On the following pages you will meet professionals doing each of those jobs and you’ll find out the responsibilities and talents required of these different kinds of accountants. Dig in. >>
If the thought of balancing any checkbook seems like a Herculean task, imagine what it would be like to balance one with $2.9-trillion. That’s the amount of our most recent annual federal budget, and making sure the ledgers stay balanced is the job of the employees of the Office of Management and Budget. The OMB is the federal agency responsible for helping the president manage the nation’s spending plan each year, and it’s just one of the many jobs in the federal government that require some serious accounting chops.

In fact, look more closely and you’ll find that accounting is integral to every one of the federal government’s more than 1,100 agencies, says Peter Graves, spokesman for the Office of Personnel Management. Each agency has its own accounting firm before joining the FBI in 2002. Today he’s a supervisor in the Bureau’s Economic Crimes Unit, which covers white-collar crimes like corporate and securities fraud. His work takes him anywhere from tracking small-time fraudsters to busting $300-million investment schemes.

“A lot of criminal investigations boil down to who stole the money, where did it go, and what did they use it for,” says Cuff. “My CPA background in public accounting is invaluable. A lot of our corporate fraud cases have to do with manipulation of earnings to make the company at the end of the day look better to Wall Street.”

Cuff is one of the FBI’s 2,250 active field agents with an accounting background. Spread over 56 US field offices and 60 outposts overseas, these agents investigate more than 300 violations a year, from terrorism financing to bank fraud to racketeering. The starting salary for an FBI agent is about $54,000 a year, and as with all jobs at the federal government, it comes with paid vacation time, holidays, a solid health and life insurance plan and full pension benefits through the Federal Employees Retirement System. Following the money isn’t just for tracking criminals. You’ll find the same mantra at the Government Accounting Office, the agency often called the investigative arm of Congress. Think of the GAO as the government’s own financial watchdog, devoted to tracking the flow of taxpayer funds and making sure they’re well spent. In the last fiscal year alone, the agency claims it saved taxpayers $2.5 billion – a $52 return on every dollar invested at the GAO.

It’s no surprise then that more than 500 of the GAO’s 3,100 employees are either Certified Public Accountants or have an accounting background. Ranked as one of the best places to work in the federal government, the agency also recruits accounting majors through its student internship program. The GAO’s widest use of accountants is in the Financial Management and Assurance Team, which oversees spending on everything from health care to homeland security. The GAO’s 300 of the GAO’s 3,100 employees are either Certified Public Accountants or have an accounting background.

BY PETRA BARTOSIEWICZ

GOVERNMENT ACCOUNTING

closing the gap. In business, accounting links the past with the future. It provides decision makers with information about recent financial activity, as well as information and recommendations useful for forecasting future events.

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IT’S YOUR CHOICE

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PUBLIC ACCOUNTING

BY PETRA BARTOSIEWICZ

The only thing that beats landing a job right out of college is having one lined up a full year before you even graduate. That’s the sweet situation Brett Kaminsky found herself in when just a month into her senior year at the University of Delaware she got a job offer from the public accounting firm Ernst & Young.

“I was so happy,” said Kaminsky. The smart move she made was to get an internship with Ernst & Young between her junior and senior years. Spending the summer in New York City with 150 other interns, she networked, honed new skills and, it’s safe to say, impressed the higher-ups.

By now you’ve probably heard of the Big Four public accounting firms: Ernst & Young, Deloitte & Touche, KPMG and PricewaterhouseCoopers (PwC). Landing a job with one of these companies is the equivalent of getting the accounting profession’s seal of approval. That’s because these major players provide the gamut of accounting services, from external auditing to tax preparation to financial consulting, for a clientele that includes corporations, government entities, small business and individuals.

But the Big Four aren’t the only game in town. In fact, there are tens of thousands of regional firms. In total, there are nearly 44,000 public accounting firms in the US alone. That’s because these major players provide the gamut of services, from external auditing to tax preparation to financial consulting, for a clientele that includes corporations, government entities, small business and individuals.

Of course, if you’re planning on applying to a large public accounting firm, be ready to put your best foot forward. “It’s become very competitive to get into these firms, even if you’re in the top of your class,” says Scott McQuillan of Deloitte & Touche. “We’re always looking for well-rounded candidates with a high grade point average and extracurricular activities, even those that are not necessarily business related.” Any activity that demonstrates a candidate’s independence (like studying abroad) or leadership abilities (like starting up your own interest group) is looked at favorably, he says.

Often the best way to get the inside track is to do what Kaminsky did and snag an internship. Not only does it land you a large percentage of new hires at the Big Four come through the company internship programs, but a 2007 BusinessWeek survey of the best US companies for undergraduate internships ranked the Big Four public accounting firms at the top of the list, with PwC at No. 1, followed by Ernst & Young, Deloitte & Touche, and KPMG coming in at No. 5 (investment bank Goldman Sachs came in at No. 4).

Last year Cherry, Bekaert & Holand was named one of the top companies to work for by The Triangle Business Journal. Grant Thornton topped the list of national accounting firms as the best for work-life balance in Public Accounting Report’s 26th annual Survey of the Best US Companies Working for Well-Rounded Candidates, with Deloitte & Touche close behind. PwC placed No. 3, with Ernst & Young taking No. 8.

Landing a job as a senior accountant. Just a few minutes from her Manhattan, just a few minutes from her apartment, Kaminsky’s summer job is almost over. He’s had his support for his family as a taxi driver. He’s had and the support he gets for things like going back to school to get his master’s degree in human resources, which the company funded.

Another advantage of working at a large firm is the vast international client base the large public accounting firms command, which may afford you a chance to explore a wide variety of industries, anything from consumer goods to manufacturing to public service.

Consider Mark Thomas, an audit partner with KPMG who works with some of the nation’s largest nonprofits. “What I love about working with these organizations is they have a huge variety of missions and a huge variety of passions,” he says. Ensuring donor money is well spent is crucial to the success of a nonprofit, and Thomas’ job is to audit the financials of his client organizations and report the results to their boards of directors. And it’s not just on paper that his assessment is based. He travels to see donors in action. On a visit to the Philippines he met with the recipient of a $1,000 microfinance loan who used the money to buy a three-seat motorcycle so he could support his family as a taxi driver.

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You could say Andy Horn has had one of the more glamorous careers in the accounting profession. A few years back he was working for PricewaterhouseCoopers, where he had the enviable task of tallying the ballots for the Academy Awards®. Today he serves as controller for the entire Academy of Motion Picture Arts and Sciences, the nonprofit group that puts on the annual gold statuette-laden Academy Awards show.

When it comes to applying your accounting know-how in the private sector, your imagination is the limit. From retail to sports to video games and manufacturing, you can use your skills to boost any company’s balance sheet. Virtually every company needs someone to manage its books and even to make strategic financial decisions.

In his job as controller, Horn oversees the Academy’s $60-million annual budget, manages its accounting operations, investment portfolios, and the finances for its extensive film archive and library. And, of course, as part of his duties he walks the red carpet every year to attend the Academy Awards®. He even considers his tuxedo part of his work uniform.

Accounting in the private sector, says Horn, involves several different skill sets.

Controllers, for instance, juggle the day-to-day accounting functions of the business. Focusing on keeping the books balanced and managing accounts receivable and payable. The finance side, on the other hand, will have you doing anything from budget forecasting to financial analysis or strategic planning.

Private companies of all sorts, not just in the film industry, rely on the accounting profession for star advice. Every kind of company in every industry needs a smart leader who understands the intricacies of running a business. In most cases, it’s a CPA who advises small businesses in their daily and long-term growth.

As an integral part of the management team, a CPA is often in the CFO seat, responsible for managing a company’s financial risks. The CFO oversees the company’s financial planning and record keeping and reports performance forecasts to the analyst community. Of course, with big responsibilities come big rewards. CFO of Yahoo Susan Dekker earned over $25 million in 2006, ranking her among the highest-paid women in business.

Since 1994 Lynn Hutchinson has been CFO of Lincoln Builders, Inc., a family-owned general contracting and construction firm headquartered in Ruston, Louisiana. She’s responsible for all the financial aspects of the $175-million company — overseeing accounting and tax preparation and managing the investment portfolio.

“I used to think working for just one company would be boring because you’d do the same thing every day,” says Hutchinson. “But it’s not that way at all. When you’re in the company itself day in day out, you see the entire picture of everything it takes to run a business, all the personnel decisions, all the risk management decisions. And you get to be a part of all those transactions.”

And she loves the fact that she’s in a family business, where everyone knows each other. “The family aspect of it carries over into everything,” she says. “You feel very close to the people you’re working with. We’re all on a first-name basis around here.”

For private sector employers the gold standard applicant usually has a few years of experience in the field, even if it’s an internship, says Michael Follin, region vice-president with Accountants, Inc., a national recruiting firm. Also important is work history, job progression, and range of duties. The best candidates make smart career choices, which means not switching jobs too often and moving steadily up in pay and responsibilities.

If you’re just starting out in the field, you might consider putting in a few years at one of the big four firms, which have offices located in virtually every big city, worldwide. “Often the more sought-after individuals come from public accounting,” says Follin. “One of the great things working for a public firm will give you is exposure to a lot of different areas, like auditing and tax preparation.” And who knows, a few years from now you may be walking the red carpet too.

Read about more CPAs who are shaping the way influential companies do business at www.startheregoplaces.com. After you’ve registered (free, fast, easy!) visit the Today’s CPA tab.

The Chicago Bulls’ Irwin Mandel is a CPA and the team’s senior vice-president for financial and legal matters. He’s the salary cap guru who helps the General Manager make player decisions.

Before Sean Combs makes a business decision, he turns to his right-hand man Derek Ferguson, Bad Boy’s chief financial officer, and a CPA.

As the suit behind the success of Majesco Games’ BloodRayne, Jan Chason is the CPA who keeps blood-red ink off the ledger.
They helped the FBI follow the trail of the 9/11 hijackers, attorneys untangle the real losses of Katrina victims. Forensic accountants are the Sherlock Holmes, the Nancy Drews, even the GIs. Grissoms of the financial world, sleuths with-CPAs who follow money trails for lawyers, police, governments, insurance companies, and private individuals to resolve thorny disputes and investigate fraud and mismanagement. These are the professionals who know that people may lie, but the evidence never does. This is a job for inquisitive thinkers who find answers to life’s big questions by starting at the beginning—the money.

“Forensic accounting is always something different,” says Marie Ebersbacher, a CPA in Bakersfield, California. When she first learned about the field at a presentation she attended as a senior studying finance at the University of Southern California, “It was like a lightning bolt hit me,” she says. “To combine the exciting legal aspects and the analytics with something that’s a solid career like accounting, it just seemed like a perfect fit.” After graduation, Ebersbacher went on to work in an accounting firm's forensic department. Now she’s a director in Mayer Hoffman McCann’s Southern California division and has worked on a variety of fraud and embezzlement cases.

While most CPAs collect and organize masses of financial data, forensic accountants often start with something as small as one single receipt and work backward to tell a larger financial story. In one case, Ebersbacher’s firm was contacted by a TV studio in Los Angeles that believed one of its executives was being too aggressive with his expense account. By starting with one suspicious-looking $5,000 charge—a drop in the bucket compared to the hundreds of millions of dollars in business the company did—Ebersbacher found all kinds of wrongdoing. By the end of her work, Ebersbacher, who is also a Certified Fraud Examiner (CFE), had unearthed a phony vendor scheme and dishonest reporting on the budget of various TV shows. Good forensic accountants not only know where to look for financial smoking guns, but also what to do when they find them so the information can be used in court. In this case, two people ended up in jail and the executive, his assistant and one other employee lost their jobs.

Because corporate fraud cases are rising, and high-profile examples have made government and industry aware of the dangers, there are plenty of jobs for CPAs who can apply a questioning nature to a business’s books. But there are other kinds of cases involving individuals, like divorce and even murder, which rely on forensic accountants as investigators and consultants. Denise Stubbs, 31, a CPA at Morrison, Brown, Argiz & Farra in Ft. Lauderdale, Florida, has worked on both of those types of cases. “There’s a lot of analytical thinking and problem solving with forensic accounting,” Stubbs says. “The numbers are the language we speak.”

Stubbs keeps a fast pace—she races cars in her downtime. After studying accounting at Florida Atlantic University, Stubbs was working in a firm’s tax department, looking for something to do during the quiet summer months. “I started walking up and down the row where all the partners sit and knocking on doors,” she says. “Sometimes I’d be talking to the partners sitting on the floor and ended up on my first forensic accounting case,” she says. In time she found herself on a murder case that was featured on Dateline NBC. A husband was accused of killing his wife for the life insurance money. Stubbs’ firm was brought in to analyze the couple’s finances and determine if they were over-insured. “I was completely fascinated by following the money trail,” Stubbs says. The husband ended up in jail. Sometimes Stubbs’ job involves analyzing the finances of couples in the throes of a divorce. “It’s a very hands-on, people-oriented part of the profession,” she says. “Sometimes people end up confiding more in me than in their friends and neighbors.”

Another role forensic accountants play, called business valuation, involves analyzing a company’s worth, often to resolve disputes related to estates, divorces or other kinds of litigation. Whether for a large company, a small business or a single person, forensic accountants practice the art of painting a full financial picture. For ambitious CPAs, every piece of data, every brushstroke, can bring them closer to completing a masterpiece. “I love what I do,” Ebersbacher says. “This is a career where you can go as far and as fast as you want.”
THE DEGREE

We all know the acronym CPA stands for certified public accountant. When it comes to the future employment picture for the profession, however, it might also stand for “Cool, Positive Attitude.” Even in dire economic downturns, accounting offers a reliable opportunity for sharp young minds to break into the field, choose from several options and build a career.

Let’s get some facts up front and out of the way: The U.S. Bureau of Labor Statistics projects that the number of auditing and accounting jobs is expected to grow more quickly than average compared to other occupations from 2004 through 2014 - a tidy jump now estimated between 16 percent and 20 percent per year. In fields - everything from tax examiners to loan officers - also use CPA skills and could propel identical growth.

“Factors which may encourage students towards accounting [include] a strong job market, relatively high starting salaries, and the breadth of career opportunities, both in and outside accounting,” says Jan Williams, dean of the University of Tennessee’s College of Business Administration. Williams admits that the sheer difficulty of classes may deter some students, but for those - especially women and minorities - who can surpass that and embrace the intellectual challenge offered by the profession, the field is growing rapidly.

And for newbies just about to enter the marketplace, the news gets even better. As baby-boom workers grow older and prepare to leave their longtime jobs, the need for new accountants is growing by the day. A survey by Robert Half International found that more than 75 percent of businesses are already making moves to cover themselves for these employee departures, including beefing up recruitment programs.

Economic blight may actually aid the future employment picture for CPAs, believe several experts. Hoping to streamline their operations and get the most bang for their buck, many companies facing slow growth prospects are desperate for analysts who can structure the most cost-efficient way to conduct business.

Thanks to fresh business startups, mergers and acquisitions, ever-changing financial codes and other factors, CPA firms seem to be in fine shape compared with professions that are struggling to survive. In addition, recent booms in private equity, alternative energy, emerging markets, hedge funds, new media and other areas are allowing young CPAs to enter fresh, exciting fields that older accountants never even dreamed about.

Add to that a growing need for CPA talent in exotica lands now welcoming Western business—everywhere from China to Dubai—and it’s difficult to find a better time for entering the profession. A 2007 summit of senior-level finance executives, academics and accounting leaders in Miami, Florida, addressed issues such as talent shortages and an aging workforce. The summit’s conclusion: The pool of skilled accountants and auditors is getting smaller, and, as a result, large firms will have to become more creative and offer bigger, bolder incentives to lure skilled new employees. That means attractive new enticements from fatter bonuses and flexible hours to more innovative perks including longer holidays, car allowances and free gym memberships.

But wait, there’s more good news. According to Job Outlook 2008, an annual survey of college recruiters, the No. 1 bachelor degree in demand by employers is close to $50,000—but with overtime, benefits, holidays, car allowances and free gym memberships. So will you get a job? Individual experiences will always vary, but the simple concept known as supply and demand holds water for fledging CPAs. And it’s not like big business can do without accountants, no matter how much the economy booms or busts. Add to that the shortage of accounting majors during the 1990s, the impending retirement of nearly half of government accountants, and other factors, and it all makes being the person who keeps a company’s finances honest and sound the job of your life.

As USC business school dean Jim Ellis told last year’s Leventhal School of Accounting graduating class, “You’re about to enter a profession critical to the success of business—critical in that every single company of any size has to have someone with your training as part of their executive team to build that business. It’s critical from the standpoint that what you do reflects upon the goodness of every one of these corporations. You are totally necessary.”

We start here. Don’t shy away from working with the boss. Surround yourself with smarter people and you’ll become, um, smarter.

A word to accounting grads: “You’re about to enter a profession essential to the success of business. You are totally necessary.”

BY JEFFREY RESSNER

24

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25

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CAREER TIP No. 8

Don’t shy away from working with the boss. Surround yourself with smarter people and you’ll become, um, smarter.
A whopping 82 percent of finance and accounting employees say it’s unlikely they’ll lose their jobs, according to a recent survey conducted by the American Institute of CPAs (AICPA). Of course, you should also log on to our website (free and easy), www.startheregoplaces.com, to read interviews, view video profiles, find professional resources, play our games, and take workshops.

BY JEFFREY RESSNER

The concept of being an intern seems like a racket at times. You know, you take a low- or no-paying, entry-level position in a CPA firm or auditing department while, in many cases, you pay your college for the credits you earn for the work. But the reality is that dipping a toe into the world of accounting through an internship can often be an exhilarating prospect. Internships, especially in the accounting field, can carry a lot of responsibility, especially for someone exiting high school or beginning their first year of college. And your real-world experience can be the difference between you and the next candidate when it comes to being hired for a “real” job.

A great internship is one that exposes its interns to the duties of all of an office’s workers, everyone integral to the team, from the administrative help who copy and fax files and information to associates who are responsible for more complex assignments, including assembling tax returns and developing flowcharts. Working under an experienced supervisor or auditor, in some cases even a partner, an intern’s daily workload might include compiling client information, keying data into software or observing inventory counts.

According to Robert H. Miller, author of Campus Confidential, internships can be an invaluable opportunity for a student looking to break into the big-money world of accounting and other business-related jobs. Here’s how Miller says to best find the perfect starter position:

1. Network, network, network: Reach out to “as many of your contacts as you can,” says Miller, including your parents, their friends, any neighbors, even aunts and uncles. “We’re all a few degrees removed from where we’d like to be,” he says. Miller also suggests “guerrilla marketing” — making cold calls or writing letters to strangers who are involved in the kind of work you’d like to explore. “Most successful people are interested in helping young students who want to follow in their footsteps,” he says. “You’d be surprised how successful this approach can be.”

2. Check other resources: Colleges and universities usually have internship relationships with local CPAs already established, and the American Institute of Certified Public Accountants has a number of career opportunities and mentoring possibilities available at its website, www.aicpa.org, and its affiliated Young CPA Network. Of course, you should also log on to our website (free and easy), www.startheregoplaces.com, to read interviews, view video profiles, find professional resources, play our games, and take workshops.

The down-and-dirty on how to snag that all-important opportunity by way of an internship: It will all help you navigate your career path. Your high school guidance counselor or various state CPA associations and societies can also be useful. Find state-by-state information on everything from licensing to exam dates to state society membership at www.aicpa.org.

3. Compose yourself: Any prospective intern should have a “well-crafted, concise letter asking for an interview or appointment.” Don’t worry about including a lengthy resume or other biographical material. “You’re looking for a foot in the door,” Miller says. While the letter might include a sentence or two about computer skills, high school achievements, entrepreneurial ventures or even personal references, keep it brief. “You’re targeting busy people who don’t have time to wade through lots of paperwork. You need to catch their eye quickly.” And make sure your letter is thoroughly professional, with no spelling errors or other faux pas.

Interview impeccably: “CPAs navigate the business world, so show up for the interview wearing a coat and tie, or a nice suit if you have one,” says Miller. Be sure to make eye contact and keep things respectful throughout. Also, have some questions ready and show your familiarity with the company. “In this Internet age, it’s very easy to research accounting firms and their executives,” he says. “Come prepared with a knowledge of the firm and its partners, and offer a willingness to do whatever is asked, even if that means starting in the mailroom.”

4. Take no for an answer: Cold-calling strangers or sending out letters will often result in the door being slammed in your face. Get over it and move on. “It certainly takes some guts and you might have to deal with rejection,” Miller admits, “but all successful people have had their share of rejection.”

5. Soak up everything: An internship can lead to a full-time position or even a lifelong career. But even at its minimum, it will give you a leg up compared to other students entering the field with no experience. Use your internship to learn everything from office slang and shorthand to the proper ways of dealing with individual clients and corporations. “Showing a willingness to roll up your sleeves and get to work as an intern makes a huge difference,” concludes Miller. “You definitely have a much better chance of being hired full-time than you do coming out of school and appearing cold on a resume.”

Your real-world experience can be the difference between you and the next candidate when it comes to being hired for a “real” job.

CAREER TIP No. 9
Join professional associations, like the AICPA. You’ll network and socialize with colleagues who will undoubtedly become friends.
WHAT’S YOUR TYPE?

BY SUZANNE GANNON

You bought your first Xbox at age 12 with the change you earned doing chores around the house. You invested what you made mowing lawns last summer in a hot stock and doubled your money. You and your Girl Scout troop funded a trip to Disney World with the dough you raised selling Thin Mints and coconut Samoas. If you have a knack for numbers and a keen curiosity about business but you haven’t got a clue about how to parlay these attributes into an exciting future, take this CPA Personality Quiz and learn how you might convert your assets into a rewarding – and lucrative – career as a CPA. Find out more about each of these types of CPAs at www.startheregoplaces.com.

Check off the statements that sound the most like you. Then flip the magazine upside-down to find out which CPA career tracks might figure in your future.

- You’re known for keeping your cool. When your Hollywood idol appears at a local movie screening, you’re the one your friends dispatch to get autographs. (F)
- Teachers always count on you to record grades in their books, calculate averages and report the results to them. (D)
- Your blood courses green – there’s not a newspaper or a plastic water bottle you’ve come across that you haven’t tossed into the recycling bin. (B)
- When you get a homework assignment, you’re on it that day – even if you have three weeks to turn it in! (C)
- You’re always interested in leveling the playing field, regardless of whether it’s a football field or a class trivia contest. (D)
- Hey Sherlock, cracking cases and sleuth-like detective work are your idea of a good time. (A)
- Possessed of an entrepreneurial streak and armed with a killer chocolate-cookie recipe, you marshaled your best pals into one of the most successful lemonade stands your “hood had ever seen. (E)
- You’ve got a killer idea for a block-buster movie you’d like to produce one day. (F)
- When your friend couldn’t afford a prom gown you were the first one to jump in with a series of solutions to make sure she was in the most beautiful dress of all. (C)
- You’re skilled in the art of persuasion. You’ve been known to “save the day” by coming through with a last-minute ad sale for the school yearbook, or convincing the principal to extend the hours of the pep rally before the big game. (E)
- You have an analytical mind and a sharp eye for detail – for instance, the time your mom’s car keys were missing you were the only one who could successfully trace her steps back to the mailbox and find them! (A)
- You can talk to practically anyone about anything. (B)
- A born leader with a strong conscience, you don’t stand for cheating or other students who “share” research papers. (D)
- Initiative and self-discipline are your middle names. (C)
- When you picture your future, you see yourself knee-deep in all of the intricacies of launching a new product: It’s the cost planning, the marketing budgets and the raising money that excites you! (E)
- You have a recurring “hero” dream in which you uncover a major financial scandal, track down the criminals and lock them up. (A)
- Your memory is like a steel trap. You love to absorb large quantities of information and then share what you’ve learned with others. (B)
- Your friends call you the Negotiator. You’re the one who’s able to talk a pal out of splurging on a $150 pair of jeans and opting for the $50 ones instead. (F)
- You have a recurring “hero” dream in which you uncover a major financial scandal, track down the criminals and lock them up. (A)
- You have an analytical mind and a sharp eye for detail – for instance, the time your mom’s car keys were missing you were the only one who could successfully trace her steps back to the mailbox and find them! (A)
- You don’t need match.com to hook you up with the right job. We’re here to tell you the top three factors recruiters consider when sifting through applicants, accounting GPA and evidence that you’re a self-starter and a leader.

Answers:

(A) Financial/Auditing: You have an analytical mind and a sharp eye for detail – for instance, the time your mom’s car keys were missing you were the only one who could successfully trace her steps back to the mailbox and find them! (A)

(B) Government/Forensic: You’re skilled in the art of persuasion. You’ve been known to “save the day” by coming through with a last-minute ad sale for the school yearbook, or convincing the principal to extend the hours of the pep rally before the big game. (E)

(C) Corporate: When you get a homework assignment, you’re on it that day – even if you have three weeks to turn it in! (C)

(D) Entertainment: You’re known for keeping your cool. When your Hollywood idol appears at a local movie screening, you’re the one your friends dispatch to get autographs. (F)

(E) Entrepreneurial: Your memory is like a steel trap. You love to absorb large quantities of information and then share what you’ve learned with others. (B)

(F) Leadership: You can talk to practically anyone about anything. (B)
GOT PERSONALITY?
Of course you do! In our CPA Skillset section, the Personality Quiz identifies your strengths. Are you a Culture Vulture, Fearless Leader, Pragmatic Planner, Critical Thinker or Vibrant Visionary? There’s only one place to find out.

FAST CASH
Don’t just look to startheregoplaces.com for career advice and information. Use it to break out of the “broke” college student mold by finding and nabbing scholarship bucks in our Scholarship Suite, filled with hidden sources of financial aid – that’s loans and grants.

THIS IS A TEST
You’ve had breakups harder than the CPA exam, but you’ll still need someone to hold your hand and promise you you’ll get through it. We can help. Startheregoplaces.com is the definitive site for accounting and business information, and the CPA Skillset section is where you’ll get the down-and-dirty on taking the CPA test.

HEAR THIS!
Log on to www.theturnaroundgame.com where you’ll sit in the head-honcho seat at a fictitious record company. Learn the ins and outs of the music industry by devising a plan to take the company through upheavals caused by illegal music downloads and falling CD sales. Budget, manage and hone your leadership qualities. Your solutions will affect overall company performance in sales, cash flow and share prices.

GET A JOB!!
Here’s where you tie it all together: classes, exams, sleepless nights, even internships. They lead to the road of professionalism and our Jobs & Internships section is the place to head if you’re a Job Seeker. Master the art of getting interviewers interested in you and get the job you deserve.
BY CLARKE SCHAUMANN

When it's all done, the high school and college courses, the CPA exam, even the decision about which direction you’d like to take your career in as an accountant, it's time for the payoff – work! Clarke Schaumann made a bold choice while in school – to study and intern in China with the hopes of living there someday. Today he’s learning the building blocks of the profession at a Big Four firm in Orange County, California. His knowledge of the Chinese language and culture, however, has him on a fast track to become manager, and possibly partner, in a Chinese branch of the firm.

While he was earning intern credits in China, Schaumann sent journals home to his Brigham Young University professor Dana Bourgerie. Here he offers a glimpse of some of his work experiences while in Shanghai, the ones that have him looking forward to his future there.

The experience at Bankerstone is making the information I am learning in the classroom come to life. I have a professor who says that the hardest part for him as a teacher is to decide what to teach and what not to teach because his problem is always the lack of time and the abundance of material to cover. The key phrase I remember is something like this: “People say that out of all the things you learn in school, only 10 percent is useful and relevant to your job; the problem for me is I don’t know which 10 percent will be relevant to each one of you.” I would definitely agree with both the presumption and the problem. I would say that my professor, while long-winded, is usually covering material that has a good probability of being relevant to someone in the class, sometime in the future. As with anything we learn, application increases the level of understanding and the need for importance.

I just rode on a train from Nanjing to Wenzhou, a killer ride to say the least, about 14 hours in a smoke-filled train. It was great though. While I rode the train with a colleague from Nanjing, Jerry, my boss, flew in from Hong Kong. We were there to visit Jerry’s classmate from his Harvard certificate class who runs a real estate development company, and I was there to meet with his wife, who is a plastics manufacturer.

I pitched a PowerPoint presentation that I originally made for another client, quickly cleaning it up to be fitting for this presentation, and gave it to the chairman of the board, CEO, finance director and head accountant of a large plastics manufacturer in Wenzhou, China. I didn’t give a flawless presentation by any means, but there I was commanding the attention of the four biggest decision makers in this company, and what’s more, they were listening, actually interested. I hope that I wasn’t totally out of left field, but I felt fairly good about the presentation.

This is the most promising company that we have seen at my time as an intern at Bankerstone. Tomorrow I will do some quick and dirty financial statement analysis and benchmarking to see what the possibilities for this firm to go public will be. Just like anything, time has shown me the ropes of what I should be doing, I can sort of feel for the next steps and do a lot of this on my own.

After the presentation, Jerry left with another member of our team to go look at a plot of real estate and talk about the possibilities for its development. Essentially he left me there with the management team to ask questions and get down to the nitty-gritty of this company. I went on a tour of the facilities and then up to the management offices, nice offices indeed. This firm is very forward thinking.

In the management offices I answered questions as to the good points and bad points of doing a reverse merger, going public in the US as opposed to Singapore or Hong Kong, tax issues, audit issues, dividends and so forth. It was a great experience not only as a professional to be able to “hang in there,” but also as a Chinese-speaking professional in an entirely Chinese setting to communicate effectively regarding fairly domain-specific and advanced financial topics. I am anxious to move forward with this company. Who knows what will happen, but the experience is fantastic.

I experienced a whole lot of learning on Tuesday. I went with one of the partners of the firm and was able to take an active part in the questioning of the operations and understanding of a business we were looking at. I enjoyed watching the interactions of the consultant on one side of me and the factory general manager on the other. In the end, our visit to the factory didn’t accomplish a whole lot more than getting face time with the general manager and beginning the foundation of the relationship for future business. The partner I went with, Mr. Shen, told me something perhaps obvious, but insightful nonetheless. He said that if you want to get a contract signed or any type of deal done on the first visit, you can pretty much expect to come home empty-handed with no contract and no deal. "Stranger Visits" (we might call them cold calls or cold visits) rarely, if ever, succeed. Mr. Shen re-established the importance of relationships in doing business in China. This was indeed our first visit, so our main objective was to take a couple pictures, shake some hands, establish our competency and get a little bit of background on the company. Any hopes more than this would most likely prove fruitless. What this visit did do was open the door to future business.