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ACCOUNTING

Do you really need a master's degree in Accounting?

The opportunities in public and corporate accounting are numerous and many career paths are open to well-prepared students. You now need 150 hours to take the CPA examination or get licensed. The CPA examination is changing; the newly licensed CPAs are expected to possess higher order cognitive skills such as critical thinking, analytical ability, and problem solving. You also need strong communication and technological skills. The majority of the new hires in public accounting have a master's degree. How will you measure against such competition?

MPAcc can help in the following ways:

- The graduate courses are aimed at developing higher order thinking skills.
- The presentation and research requirements will allow you to develop communication and technology skills.
- You will learn to make decisions using professional and ethical frameworks of the profession.
- The accounting profession is changing quickly. If you want to know more about forensic accounting, fraud auditing, and variable interest entities, then think about MPAcc. Not only will you become conversant, but you will learn to enjoy the challenges of accounting!

The faculty in accounting have worked hard to develop a meaningful and strong curriculum for the program. Please visit psbehrend.psu.edu/school-of-business/academic-programs/master-of-professional-accounting for further information. You need to take 30 credits and the MPAcc program can be completed in one year (fall, spring, and early summer). If you have questions or would like more information, please feel free to contact Dr. Ash Deshmukh at avd1@psu.edu.



Dr. Ashutosh Deshmukh, department chair of accounting



Message from the Department Chair Dr. Ash Deshmukh

In the past year Accounting majors have done internships from Erie to Pittsburgh, and Baltimore to New York City. Our students who will graduate in December '15 and May '16 are accepting offers faster than we can keep track of them, in Erie, Jamestown, Pittsburgh, Columbus, Bethesda, and Burlington, among other places. If YOU have had an internship or accepted an offer for after graduation, please email hajec@psu.edu so we can stay in touch.

And if you have not yet had an internship or accepted a job offer for after graduation, get signed on to NLCN and find the right position for you! A reminder to undergrads – you can get three credits towards your CPA license requirement by taking your internship for credit. Check in with Linda Hajec, lecturer in accounting, or stop by the school office (Burke 281) for information.

PENNSSTATE



Erie The Behrend College

DAVID PATERNO

Senior in Accounting



What is your current position and where?

I have accepted a position as an audit associate at CohnReznick in Bethesda, Maryland.

How did you find your current job?

I found my current job by attending the Penn State career fair last fall at University Park. I took a winter internship with the firm, where they offered me the opportunity to come back full-time upon graduation.

Do you intend to pursue any further education or training?

I am hoping to pursue my CPA after graduation.

How has your minor/certifications helped you?

Double majoring in Accounting and Finance was a huge help in obtaining my internship, which led to the job offer.

What advice do you have for future graduates?

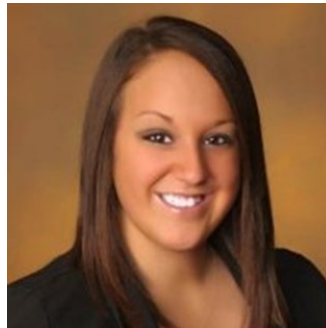
Take full advantage of the professors for help and guidance as well as the ACPC for resume help. Attend the career fairs and ask questions to see what employers are looking for. You can never have a big enough network; branch out, meet new people, and stay in touch with them. They will remember you.

Do you have anything else you'd like everyone reading this to know?

Like I said earlier, networking is key. I have learned that you can never have too big of a network and keeping in touch with people higher up than you will only help you down the road, often when you least expect it.

CHELSI RIORDAN '14

Graduate in Accounting and Finance



What is your current position and where?

I am currently an audit associate at KPMG in Pittsburgh. I graduated from Behrend in May 2014 and started with the firm the following month.

How did you find your current job?

I included my resume in the resume packets that University Park sent out to different accounting firms and got a phone call from KPMG for an on-campus interview.

Do you intend to pursue any further education or training?

Maybe down the road, but not at the moment. After passing my CPA, I would like to take some time off from studying.

How has your degree helped you since you graduated?

I had a dual major in Finance and Accounting which helped me tremendously with the CPA exam. It has also helped me with my career in auditing. For anyone interested in public accounting, I would highly recommend dual majoring in Accounting and Finance, especially since you have to have 150 credits now.

What advice do you have for future graduates?

SCHEDULE YOUR EXAM EARLY! It is so easy to keep putting off studying if you don't have an exam scheduled. Also, I recommend getting the exam out of the way as soon as possible. Your work schedule (and most likely personal life) will only get more demanding as time passes.

What was your favorite class at Behrend?

Looking back, I really liked Advanced Accounting. This entire class was applicable to the FAR section of the CPA exam. I would highly recommend students take the FAR directly after taking this course and pay attention in class because it will save you a lot of time and confusion in the long run.

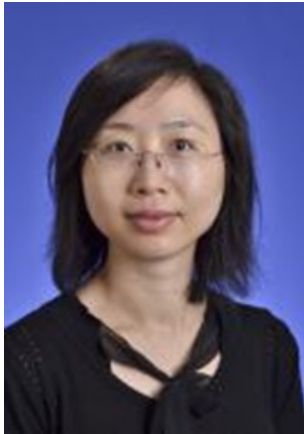
Do you have anything else you'd like everyone reading this to know?

I would also recommend regularly studying and making it part of your daily routine, but don't make it the only thing you do for a year. You will get burnt out. Squeeze in some time to have some fun.

I used Becker for my study materials and I highly recommend the program. As long as you follow their suggested study schedule, you should be fine in passing the exam. The Becker practice exams follow the same format as the actual exams so there are no surprises on exam day.

DR. FLORA DONG

Assistant professor of accounting



What is your educational background?

I got my Accounting Ph.D. from Boston University. On the professional side, I have a CPA license in Massachusetts.

How would you describe your teaching style or method?

I use a concept-based teaching method. That is, I'd love students to understand the reasoning behind the rules and regulations and be able to apply it to real world scenarios rather than mechanically memorize numbers or rules.

What made you want to become a professor?

Accounting and tax are logical and interesting. Becoming a professor allows me to explore research ideas as well as share my accounting/tax knowledge with students.

What do you like most about Behrend? What are you looking forward to?

I like the collegial environment at Behrend. I get great support for both teach-

ing and research here. I look forward to seeing students benefit from my classes and succeed in their careers.

What do you like to do in your free time?

I love to spend time with my family.

What is your favorite topic to research/work on within accounting?

My favorite topic for both research and teaching is tax.

“Accounting is the language of business. Just like learning any language, you need a lot of practice before you can master accounting.”

STUDENT SUCCESS STORY: A MESSAGE FROM RACHEL WEHAN



My road in college has been a long but successful one. I started here as an undecided major and took a handful of general courses that would satisfy most business majors. After taking Accounting 211 with Linda Hajec

and learning that most people looked at me like I had four eyes when I said I liked the class, I knew it was the profession for me. There are so many opportunities in the world of accounting.

I transferred to University Park during my junior year, but discovered my heart was still at Behrend. I came back to Behrend my senior year and continued my education in accounting. In the fall of 2014, I learned of a company named Grossman Yanak & Ford, read about them, and knew it was the company for me. I applied for a summer audit position and was called shortly after to set up a phone interview. After connecting immediately with the HR director, I was called in for an in-person interview, and was accepted. The internship was

better than I could have imagined. The work, employees, and the diversity in my day-to-day tasks were exciting. I received a full-time offer for fall 2016. I am currently working full-time on a Masters of Professional Accounting degree at Behrend with plans to sit for the CPA exam this year.

My advice for students is to give yourself credit and have confidence. Put yourself out there and follow your gut. I knew Grossman Yanak & Ford was where I wanted to work, so I made it known. I was assertive, attentive, and showed my excitement for the company when I was going through the interview process. Another piece of advice: Start early. Knowing in December that I had my summer internship already set up allowed me to make school my first priority.

ACCOUNTING FOR ATHLETES

As a Division III School in the National Collegiate Athletics Association (NCAA), academics come first at Penn State Behrend. For students who choose to play on a team, there are eligibility requirements. Students must maintain a GPA of 2.0 or higher beginning their second year of college, and they are not allowed to miss more than eight days of school per semester for games. To ensure those guidelines and others established by the NCAA are met, each school is required to appoint a Faculty Athletic Representative (FAR) who audits eligibility and serves as a liaison between academics and athletics and also between the institution and the NCAA.

For the past six years, Dr. Chuck Brown has been Behrend's FAR. It's a role well-suited to Brown, who is an associate professor of accounting, an avid sports fan, champion for students, and a Certified Public Accountant familiar

with auditing techniques and complex policies and procedures.

"It's a role that plays to my strengths," Brown said. "I'm sort of an academic auditor, making sure everyone abides by the rules put in place by the NCAA."

His primary duties as FAR are to certify 300-plus athletic academic reviews each semester and to review and approve athletic schedules.

Brown has played an invaluable role in opening the lines of communication between coaches and faculty members and has the full support, cooperation, and respect of those coaches who reside over Behrend's twenty-two NCAA teams.

"He's a mediator who understands where both sides are coming from," Brian Streeter, director of athletics, said. "He's been such a great asset."



*Dr. Charles Brown,
Associate professor in accounting*

Additionally, Brown serves on the University-wide Committee on Campus Athletics in an effort to help modify rules and policies to better benefit Behrend's student-athletes.

CHRIS DEEB SPEAKS TO ACCOUNTING CLUB



Chase, Chris Deeb's Bernese mountain dog

The Accounting Club hosted a meeting on October 2 with Chris Deeb being the guest speaker. Deeb is the faculty revenue manager at the Veteran's Affairs Hospital in Erie. He has been working for the government for ten years. He started his career as an intern in Washington, D.C. Deeb had the opportunity to work as a management intern in Orlando, Florida, at Disney World. He shared several interesting stories about working long hours and earning an attractive bonus through Disney's Stock Option plan. Deeb encouraged students to stay focused, work hard, and not let negativity get to them. He currently owns three houses that he rents out and he says renting properties has its benefits. "Rental properties are the way of the future... Ok, maybe not, but the extra cash is definitely a plus!" Deeb remarked. Chase, Deeb's Bernese mountain dog, accompanied him to the meeting and offered a little puppy love to attendees.

ACCOUNTING STUDENTS JOIN BEHREND ALUMNI AT LEADING ACCOUNTING FIRM IN BETHESDA, MARYLAND

Two Accounting seniors recently accepted job offers from CohnReznick, one of the leading accounting firms in the United States. These future graduates will be joining alumni Maggie Stepnowski ('12), Rachel Tompkins ('13), Sean Kelly ('14), and Amanda Weihaus ('15).



Lauren Kay accepted an offer as an entry level assurance associate. She applied for the job through the Nittany Lion Career Network and will be working with CohnReznick's auditing team.



David Paterno will be working as an audit associate. After attending University Park's fall 2014 Business Career Fair, David did an internship with CohnReznick during the 2015 winter season. He was offered a full-time position at CohnReznick on the last day of his internship.

EMPLOYER SPOTLIGHT: CohnReznick

CohnReznick is headquartered in New York City and has over 3,000 employees in the United States with twenty-eight offices stretching from the east coast to Chicago, Austin, and San Diego. It is one of the largest accounting firms in the country.

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JACKSON DAY SPEAKS AT BEHREND



Jackson Day, partner at Ernst & Young, LLP.

On Monday, April 13 at 4:00 p.m. in Burke 180, the Black School of Business hosted a presentation by Jackson Day, Partner at Ernst & Young LLP, New York. The topic was “The New Standard on Revenue Recognition.”

Day, a member of the Emerging Issues Task Force of the Financial Accounting Standards Board and former SEC acting Chief Accountant and FASB staff member, gave the audience a thorough understanding of the new standard and also talked about its effects for business and audit practice. The new standard, which took the FASB and the IASB more than a dozen years to complete, will impact all businesses as it changes. Furthermore it requires extensive disclosures and – given its length of about 700 pages – will be a challenge to implement.

Day also talked about the consequences of the new rules for students and faculty as universities need to prepare early and faculty need to incorporate the new rules into their lessons.

Numerous questions were asked concerning the standard and also about the requirements accounting firms have for university graduates and how they keep their staff



Jackson Day speaks to Behrend Accounting students and faculty

up to speed with all the new requirements. The presentation attracted a lot of students and a number of faculty members that engaged in a good discussion following Day's presentation.

BUSINESS BLITZ

Business Blitz was held on September 23 from 5:30-6:30p.m. in McGarvey Commons and was a networking success. The annual event allows students to work with professionals who gave feedback in an honest, useful, and positive way before students headed to the career fairs to face the real thing. Business Blitz is set up in a "speed interviewing" format with professionals sitting at tables and students moving from table to table as the bell rings. Meeting as many professionals as possible and getting feedback allows students to polish their presentation skills. Sometimes the students are so polished already that they are noticed by the professionals participating in the event as potential employees. Students say they appreciate the fast pace because they don't have time to be nervous, and the repetitive nature of the event helps them build their confidence and prepare them to blitz the job market.



Students network with local professionals during the Business Blitz on September 23.



MARK YOUR CALENDARS...

HAPPY NETWORKING HOUR

On December 3, the Accounting Club will host a networking event at the Plymouth Tavern called Happy Networking Hour. This will give students the opportunity to network with alumni and professionals in the field as well as socialize with peers and faculty in a relaxed environment. The event will begin at 5:30p.m. and end at 8:00p.m. Students do not need to be 21 years old to attend and carpooling options will be organized at the November Accounting Club Meeting. Please plan to join us!



Upcoming Events

Our next meeting will be a public accounting firm panel on November 11, followed by the Happy Networking Hour on December 3. Our last meeting of the semester will be on December 9, and will consist of officers' elections. We'll also hear from a panel of Accounting seniors who've been offered full-time jobs or have had internship experiences to share.

GET INVOLVED

Students: Attending just one (or ten) club event(s) per semester can change your life's course and personal perceptions for a lifetime. Previous event attendees have used the knowledge they gained from one conversation to earn their first interview, get a job, change their concept of a specific career, or open their eyes to a world of possibilities. Take a deep breath, and walk through the door. You are welcome here.

Alumni and Friends: Your time, experiences, and insights are valuable—perhaps more valuable than you know. We want to know what impacted your career, your perspectives, and your life. Tell us through the Black School of Business Facebook page, the newly-created (and growing) Black School of Business LinkedIn group, or by emailing Dr. Greg Filbeck, department chair for finance and economics, at mgf11@psu.edu or Ariana Gloeckner, newsletter coordinator, at azg5486@psu.edu.

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