

## **ACCOUNTING**

### **New Master Program for Accounting Students at Behrend**

The Penn State Behrend Black School of Business is proud to offer the new Master of Professional Accounting (MPAcc) program, which will be made available to students starting the fall of 2015. This one-year, 30-credit program will help satisfy the 150 credit hour requirement to obtain the CPA license in Pennsylvania and many neighboring states. The American Institute of Certified Public Accountants, the National Association of State Boards of Accounting, and the Federation of Schools of Accountancy all support the 150-hour education requirement for entry into the accounting profession.

With the demands for accountants and competitiveness in the field increasing, the necessity for students to differentiate themselves plays a greater critical role in career success. Students can opt to double major, which will provide the hours necessary to take the test. However, a master's degree is highly sought after and is a way that students can distinguish themselves from other candidates. In addition to a better résumé, statistics show that students graduating with a master's degree can make 5-10% more money starting out. There are also many scholarships available to students who apply for the graduate program.

For students currently enrolled in the program, there will be few changes to the current curriculum. Advanced Accounting (ACCTG 450) will be moved to the fall and renamed Advanced Topics in Financial Reporting (ACCTG 873). The MPAcc curriculum is still in progress. We anticipate few scheduling conflicts.

For additional information about the program, contact:

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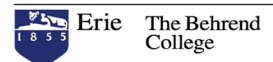
#### **Message from the Department Chair**

**“The MPAcc will prepare you for your professional careers, enable you to pass the CPA test, and position yourself on a promising career track.”**



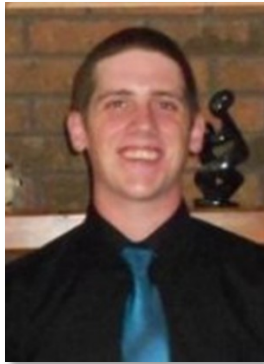
Dr. Ash Deshmukh, Professor of Accounting and Management Information Systems

PENNSTATE



### JOHN ROBERT FETCHKO

Accounting and Finance senior



**Position:** Assurance intern at PricewaterhouseCoopers (PwC)

#### How he obtained the internship:

Every year, the ACPC and accounting department get together to help students tailor their résumés to fit the Big Four accounting firms' criteria. Last year, I reached out to the ACPC when they were offering this service and met several times with various staff members at the center to make sure that my résumé included everything that the Big Four were looking for in internship candidates. The ACPC sends a packet of résumés to University Park for their career fair, as the Big Four regularly attend the event. Soon after University Park's career fair, I received an email from the ACPC telling me that PricewaterhouseCoopers had pulled my résumé, would be on campus, and would like to interview me.

I interviewed with their HR representative and a few months later, was contacted again by PwC. They asked me to come to their Pittsburgh office for an on-site interview with a manager and partner. I interviewed on-site on a Friday morning and I vividly remember the partner calling me that night to tell me that he thoroughly enjoyed speaking with me and that I would be receiving an internship offer.

**Typical work day:** As an intern, you obviously cannot perform many of the technical duties an associate would normally perform. With this in mind, I worked with two different clients during my internship. Without disclosing the clients' identities, I can say that the first client was early in my internship and the time spent there was used almost entirely to familiarize myself with PwC's operating system along with their audit techniques.

With the second engagement team, I was able to take on much more responsibility. The second engagement team was preparing a year-end report and had pushed the quarterly review to the "back burner." I was entrusted with handling the quarterly review. The team made themselves available if I had any questions. But I discovered that working through issues on my own was more advantageous than giving in immediately and asking for help. Along with the quarterly review, I was able to review the notes included with the client's prepared financial statements for any points of concern, perform fraud inquiries with employees at all levels of the organization, and match source documentation with client data to ensure accuracy and completeness.

**Learned outside of class:** I learned that people skills in the workplace are not emphasized in classes as much as they should be. Throughout my internship, I had to meet with employees at every level of organizations. Learning to work with people was one of the main points of emphasis in the training that was required before starting the internship. Points of emphasis in this training included conversation skills, question-asking techniques, indicators of lying and deception, and situational management. Companies are not always fond of you when you are an auditor. Because of this fact, conversation skills are crucial. You need to be able to get the information necessary to complete your job without tarnishing future relationships for both you and the company for which you are working.

**Advice for current students:** Utilizing available resources is absolutely critical in the internship search. I would not have had this opportunity without the help of the ACPC and Accounting staff members. The ACPC was able to tweak my résumé to make it more appealing to the Big Four and the members of the Accounting staff were able to give me pointers for the interview process.

For students preparing to start an internship, I recommend going out of your way to build relationships with your coworkers. Your coworkers are essentially the people who will determine whether you get the job or not. They spend eight hours every day working you and by the end of the summer, they will be able to determine whether or not you are someone they want to work with in the future. Coworkers will form personal opinions about your work habits and so will managers, partners, and HR representatives. If they wish to hire you, these groups will be consulted and will have an opportunity to review you as an employee and evaluate your work, so it is important to get to know these people and build positive relationships.

**Biggest takeaway:** A realization of how much knowledge I had gained in the classroom and an appreciation for how that knowledge translated directly to the workplace. The associates I worked with expected a great deal of me in regard to comprehension and ability. Thankfully, the Behrend faculty did a fantastic job of preparing me with the proper knowledge and technical skills required

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### DR. SHIN HYOUNG KWON

*Professor of Accounting*

**Educational background:** I earned my Bachelor's degree in Business Administration at Korea University, one of the top private research universities in South Korea. Then I went to the University of Illinois at Urbana-Champaign to earn my Master's degree in Economics. I finished my Ph.D. in Management with a concentration in Accounting at Boston University

#### **How would you describe your teaching style or method?**

I want to make the course content relevant to students' career goals and aspirations, and ensure that my lectures effectively encourage students to question themselves and to learn from their peers. By giving the students as much time as possible to attempt and resolve their problems, I try to make sure that the energy students spend pursuing my courses is meaningful. I also let students know that as their teacher, I am their safety net and a support system they can rely on to not just stay afloat but also to help them advance in their academic pursuits.

#### **What made you want to become a professor?**

I have worked at Hyundai Motor Company and LG International as an accountant. When I dealt with certain jobs, I always considered the "why" behind my company's decisions and the consequences that would follow. Then I wanted to know how other companies behaved under similar situations that my company experienced. Because of my interest, I decided to study for a Ph.D., conduct research on companies' behavior, and then teach students what I learned from the research.

**"I advise students to seek out real working environments when possible."**



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

I prefer to live in a small town and work at a school, so Penn State Behrend is a good place for me to start my career. With the small faculty to student ratio and the close relationships between colleagues, I can establish "customized" care for students and create interactive research connections with other faculty members. I anticipate a family-like environment with students and colleagues at Penn State Behrend, which will let me feel as if it is my second home.

#### **What do you like to do in your free time?**

I spend most of my free time with my family. My wife and I like watching movies and sharing comments on the movie thereafter. Also, I have two very active boys who are 10 and 3 years old. I like spending time with them playing soccer, basketball, tennis, and swimming. I like to golf in the summer and ski in the winter.

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

My research focuses on investigating the market reactions to firms disclosing information with high uncertainty. I am particularly interested in analyzing how information uncertainty caused by different kinds of "environments" – regulation, manager, or firm investment – influences market participants' perceptions and behaviors. Currently, I am working on a paper showing the decline in confidence of market participants in regard to quality of financial statements of acquiring firms and also the varying responses depending on the type of target firms. This suggests that managers should consider the perceptions market participants will have while disclosing financial information after an M&A consolidation.

#### **Do you have any personal advice for current students majoring in Accounting?**

As an educator, I suggest that students excel in all of their short- and long-term professional endeavors. As such, students need to develop their skills at two levels. At one level, students need to develop the accounting knowledge and skills necessary for their professional careers as accountants and managers. At the second level, it is important that students develop their communication, teamwork, and problem-solving skills. To this end, I advise students to seek out real working environments when possible. Once students decide their majors, they need to get involved in opportunities to work in more diversified situations and with more people, such as an internship. More work experience provides students the opportunity to apply their knowledge and develop skills needed in the professional world. For instance, working as a team member helps students refine their communication skills and also learn from their peers.

**BUSINES BLITZ**

The 2014 Business Blitz, held in October, offered forty students the opportunity to have one-on-one and small group interactions with business professionals in a "speed interviewing" format. The event took place in McGarvey Commons, where students rotated from one professional to the next every six minutes. In addition to interviewing, students presented their elevator speeches to the professionals.

Eighteen professionals—many Black School alumni—from a variety of backgrounds and career paths shared feedback, advice, and their personal career experiences. Following the formal round robin schedule, students, alumni, professionals, and faculty members networked in a casual social hour. Participants gained great interviewing experience and had the chance to make connections with those in attendance.

“Practicing with professionals and receiving feedback in a relaxed environment is helpful for when students begin the interview process for internships and full-time positions,” said Andrea Kressler, a senior Accounting major who helped coordinate the event.

Following the event, the professional volunteers received a Business Blitz attendee résumé book. The Business Blitz was co-sponsored by the Finance Club, Accounting Club, and the Society of Undergraduate Economists (SUE).



*Students speak with accounting and finance alumna, Amy Chapman '09, at the Business Blitz*



*Black School of Business alumni and invited guests showed students how to make a great first impression*

## ACCOUNTING CLUB MEETINGS FALL 2014

The Behrend Accounting Club hosts monthly meetings for Accounting students to help them better understand their major and ways to advance their careers. Membership in the club also gives students valuable networking experience and opportunities to meet with business professionals in the field.

During the club's first meeting this fall, members received an overview of the Accounting program at Penn State Behrend and the different career paths that students can take. The Accounting faculty organized the meeting into several brief presentations. These presentations included the overview of the program, the new Master's in Professional Accountancy, the path to becoming a CPA (Certified Public Accountant), other designations in the accounting field such as the CMA (Certified Management Accountant), and internship and job searching techniques. The topics discussed at this meeting contained useful information for new students and graduating seniors alike.

In October, the Accounting Club also hosted an internship panel discussion with four seniors who had internship experience: Veronica Nardini (VITA Program), Justynne Friend (Hill, Barth, & King, LLC), Tara Sitter (Millcreek Township School District), and Andrea Kressler (Felix & Gloekler, P.C.). The panel answered questions regarding their work and other aspects of their experiences during their internships. Responses varied across the panel, but contained recurring themes that students can use when applying for internships and jobs.

### 1. Stay connected with professors and the ACPC (Academic and Career Planning Center).

Every member of the panel received news of their internship opportunity from a professor, the ACPC website, or another professional connection. As members of the panel learned, students set themselves up for success in future internship searches when they keep in contact with professors and the ACPC.

### 2. Always have a positive attitude, and be willing to take on new challenges.

It is critical to go into any internship or job with a positive attitude. Maintaining a positive outlook in the office creates a great first impression and also demonstrates one's ability to stay focused and calm under pressure, especially when assigned new challenges. This quality in an employee may lead to new projects, new business connections, new internships, or even a job after graduation – so stay positive.

### Get an internship!

As discussed by the panel, experience in the field is extremely valuable. Internships build skills and establish important relationships that help bridge the gap between graduating student and professional. Those who participate in internship programs are also able to witness the joys and demands of their line of work without the long-term commitment of traditional jobs. Getting an internship early on can be the difference between finding a job one loathes and discovering a job that one loves.

**ACCOUNTING CLUB STARTS OFF THE NEW YEAR WITH NEW OFFICERS**



*Accounting Club's new officers at their first meeting. From left to right: Derek D'Urso, Louis Micheli, Aynalem Pantoja, and Rebecca Liu.*

**President- Derek D'Urso**

I am a 6th semester junior, dual majoring in Accounting and Finance. I'm planning on graduating in May of 2016 with my 150 credits to sit for the CPA test next summer. I'm hoping to find an internship somewhere in the Columbus, Ohio area this summer, although my hometown is Greenville, PA, which is about an hour south of Erie. I'm a laid-back, outdoorsy guy who loves to go kayaking and hiking with my dog. I'm also the treasurer for Circle K on campus and a brother of Delta Sigma Pi, a professional business fraternity.

**Vice President- Louis Micheli**

I am a 6th semester Accounting Major here at Behrend. It may sound strange, but before settling on being either an auditor or working with taxes, I wanted to be an ichthyologist (fish scientist). I have actually trained my fish back home to swim through hoops, jump out of the water, and weave through my fingers for food. It wasn't until my third semester that I realized I hated what I was doing, and decided to shop around in the business school. After my fourth semester, I had no doubts about the path I was taking. I loved the challenge and the business prospects of accounting.

**Secretary- Aynalem Pantoja**

I am from Elizabeth, NJ. I'm a freshman in the Behrend Honors Program. I'm double majoring in Accounting and Finance. In high school, I was a leader and member of many humanitarian organizations and I plan to keep helping others as much as I can. I plan to take the CPA exam after I graduate.

**Treasurer- Rebecca Liu**

I am currently a fourth semester standing sophomore majoring in Accounting. I am a huge shopaholic with interest in fashion, music, and dance. Currently I am in the business fraternity Delta Sigma Pi and I am also in the National Society of Leadership and success.

## ALUMNI VISITS FOR ACCOUNTING CLUB'S FIRST SPRING MEETING

On January 29, Accounting Club hosted its first meeting of the spring. Chris Deeb, a Penn State alumni, came and visited with the club. He spoke about his career and how he landed his job in Erie at the VA Hospital. With a couple years of volunteering through the VI-TA program under his belt, Deeb graduated from Behrend after completing an internship at Disney. He credits this success to his belief in constant motion. Deeb knows that if he slows down, one of his competitors will have the chance to catch up.

Deeb moved to Washington D.C. after graduation to intern for the government. He worked his way up to a position in which he could decide his location and moved back to the Erie area. He says that working for the government is great, despite what the general public believes. "It's a stable position that in the long run will definitely pay off."

Deeb will be sending the club his current résumé and also the older résumé used when first applying for the government position so that members can see what the government is looking for, should they be interested in that sector.



*Alumni Chris Deeb speaks to the Accounting Club about his experiences.*

## MARK YOUR CALENDARS...

### Accounting Club Meeting, February 19, 5:45 p.m.

Accounting Club will be meeting every third Thursday of the month. The next meeting will be held in Burke 107. The club is looking to have someone in the not-for-profit sector as a speaker. Anyone who is interested in joining or has any questions can contact Derek D'Urso at [1034derekdurso@gmail.com](mailto:1034derekdurso@gmail.com).

### Chicago Business Trip, March 25-28

There is still time to sign up for Penn State's annual business trip. There will be special stops for accounting students including the Federal Reserve Bank, Chicago Board of Trade, JPMorgan Chase, and possibly one of the Big 4 accounting firms. The cost is only \$230 per student. This price includes round-trip transportation, 3 nights lodging in downtown Chicago, and an alumni dinner.

## GET INVOLVED

**Students:** Attending just one (or 10) club event(s) per semester can change your course and perceptions for a lifetime. Previous event attendees have used the knowledge they gained from one conversation to earn their first interview, get their first job, change their concept of a specific job, 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, insights, and perspectives 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, Associate Director of the Black School of Business at [mgf11@psu.edu](mailto:mgf11@psu.edu) or Ariana Gloeckner, newsletter coordinator at [azg5486@psu.edu](mailto:azg5486@psu.edu). We would love to share your experiences in an upcoming newsletter.

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