

Beta Alpha Psi Annual Meeting in Chicago, IL

By Christopher Eiserle

From August 8-10, members of Hofstra's Delta Pi Chapter of Beta Alpha Psi were able to attend the 100th Annual Beta Alpha Psi Meeting in Chicago, Illinois. The three-day event was full of networking, learning, and most importantly, community service. It was a great opportunity for members of the board to see the scale of Beta Alpha Psi and be able to gain insights from board members at other universities and the great keynote speakers at the event.

The meeting officially opened on August 8 with a day of community service. There were several different service events in which the schools could participate. We were sat at a table that took part in the Pack Shack event, while other tables took part in KPMG's flagship citizenship program, the KPMG Family for Literacy (KFFL). As part of the Pack Shack team, we were going to help pack thousands of meals for families in need. There were various roles that we could fill to help do so, including fillers, package weighers, box packers, and runners. Each role performed a vital task to ensure that we filled



and packed as many meals as possible within our allotted time limit. In just over an hour, we packaged over 100,000 meals. It was such a fun event and a great way to help those in need.

The second day of the meeting was all about networking and learning. The board attended multiple sessions on topics including chapter operations, fundraising, building and maintaining an alumni base, and more. We were able to learn so much from the other schools presenting, and even implemented some of the insights we gained into our chapter this

semester. We even met some international chapters and learned a lot about what Beta Alpha Psi is like globally. We cannot wait to attend the regional meeting in Pittsburgh this coming March to learn even more and bring back more insights to continue building our chapter.

Perhaps the best event on the second day was the keynote presentation by John O'Leary. John suffered burns over 100% of his body and faced just a 1% chance to live after a fire in his home almost took his life. He spoke of his road back from that traumatic event that forced him

to relearn how to write, type, and even play piano. At the end of his talk, John played a song for us on the piano, showing that nothing is truly impossible if you believe you can do it. We learned a lot from John about perseverance, willpower, and the power of positivity that we

will continue to use to shape the future of our chapter.

On the final day, the meeting wrapped up and everyone went home. However, with the knowledge we exchanged and the experiences we shared, we all know that we are connected through Beta Alpha Psi. Al-

though we came from different schools and in some cases different countries, we are all members of a great society of leaders trying to provide educational insights and job opportunities for the financial and business information leaders of tomorrow.

Deloitte Envision Conference

By Arbaaz Khan

Deloitte's Summer Leadership Conferences (Envision) are multi-day events held in various locations across the United States. These conferences serve as a great opportunity for students who are eager to learn and grow, as well as for students who want to display their leadership potential to employers and recruiters. There are many interactive activities where one can build professional skills and relationships with other participants in the program, as well as with Deloitte team members.

I participated in Deloitte's New York Envision Leadership

Conference this past summer (Summer 2019) in both the Jericho, Long Island office and the New York City office. I was assigned a mentor who was an Audit Senior Assistant and a Hofstra Alum. My mentor was not only a resource for answering any questions, but she also helped me make connections and learn about Deloitte's culture. In the Long Island office, I was able to gain insight into the culture at Deloitte from the perspective of different level representatives – as well as from presentations that shared information regarding the service lines, the internship program, and about Deloitte University. During my time with Deloitte, we also played a trivia game with Deloitte representatives and had to work as a team to answer questions from a wide range of topics.

During this multi-day event, we went through different segments of the program and gained knowledge in the service lines through networking activities, team bonding activities, and overviews of the company's culture. Learning about the service lines was essential for me as it helped in deciding which direction I wanted to

pursue. I was able to have in depth conversations with professionals in each service line and learn about their day-to-day activities. A team bonding activity that we did was a scavenger hunt around the city. We were put in groups with other participants and were given clues as to where we had to go. From the program, I was able to build relationships with other participants and Deloitte representatives that I still keep in contact with today.

With that being said, I strongly recommend everyone to apply to a leadership program with an accounting firm. It is an incredible experience where one will be able to learn more about oneself and meet many successful individuals. It is a valuable experience and helps in deciding which career path an individual may want to go down, as well as giving him or her a great overview of what it is like to work for a Big 4 firm. The biggest thing I enjoyed from my experience in Deloitte's Envision Conference was meeting and bonding with students from various schools and learning about their college experiences, all while being able to develop professionally myself.





Developing Soft Skills

By Priya Patel

Soft skills are a combination of social skills, people skills, communication skills, and personality traits to effectively interact with others. It is important to develop these skills early on before entering the workplace in order to perform well and achieve personal and professional goals. These skills can include social graces, language ability, personal habits, time management skills, and personal career attributes (Doyle 2019). Soft skills complement hard skills such as technical skills for a productive workplace performance. According to a survey conducted by universities, the top ten skills needed to perform the best in a workplace are: Communication,

courtesy, flexibility, integrity, interpersonal skills, positive attitude, professionalism, responsibility, teamwork, and work ethic (Doyle 2019).

Managers looking to hire typically look at soft skill traits as their number one priority. The ability to communicate with clients and other professionals is crucial for optimal work performance. While hard skills are skills that can be gained through education, training programs, certifications, and on the job training, soft skills, on the other hand, are interpersonal skills. These skills are harder to achieve and to define. It characterizes how a person interacts in his or her relation-

ship with others. Employers care about prospective employees with soft skills because they are transferable skills that can be used regardless of the job at which the individual is working at. Soft skills are acquired over time as opposed to those acquired in a short time during a class or training programs. People with soft skills are often seen as having unique and broad backgrounds that can diversify a company and help it run more efficiently (Doyle 2019).

Soft skills are the difference between adequate candidates and ideal candidates. In most competitive job markets, recruitment criteria do not stop at technical ability and specialist

knowledge. Employers value soft skills because they enable people to function and thrive in teams and in organizations. Many employers value strong soft skills over technical skills because they are often personality traits developed over a lifetime and can be difficult to teach. Anyone can improve their soft skills with experience and practice (Doyle 2019). For example, one may find that an

employer is seeking someone skilled in conflict resolution. A productive and healthy work environment depends on soft skills.

While one may be naturally skilled at effective communication, it may help to practice working through conflicts with others. Showcasing one's soft skills can be useful when looking for and applying to jobs, in an interview or in your daily

work (Doyle 2019). If one is looking for work, he or she can highlight soft skills on his or her resume and cover letter.

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Process of Studying for the CPA Exam

By Julia Drum

The CPA exam is developed by the AICPA and is important for anyone who wants to legitimize his or her position in the accounting profession. The exam consists of four sections: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR) and Regulation (REG). Each exam takes four hours to complete and is broken down into five smaller sections called testlets. The testlets include multiple-choice questions, task-based simulations and written communication tasks. The task-based simulations are short case studies that are designed to test accounting knowledge using real-life work situations. The written communications tasks only appear on the BEC exam and involve the construction of professional business documents. To pass the CPA exam, one must achieve a score of at least 75 on all four parts and must complete all four parts within 18 months after the first exam is passed.

It is a good idea to begin studying for and passing the CPA exam as soon as one is eligible

to sit. Once the candidate begins working, it can become a challenge to find time to study and remember concepts learned in college. In addition, taking the exam while still in college or right after graduating is optimal and shows employers that the candidate is serious about the accounting profession. Ideally, college students should start studying for the section that is most relevant to the courses they have taken.

In preparation of the exam, it is helpful to create a study schedule. This will allow one to manage the limited time he or she has and stay consistent with studying. Otherwise, he or she will end up cramming for the exam. The candidate should first determine how many weeks there are until the exam date. This will allow him or her to calculate how many hours per week he or she should study. The general recommendation is 80-

100 study hours for each exam. Then the candidate can create a schedule of the specific days and times he or she wants to focus on studying.

Studying for the CPA exam can be exhausting and overwhelming; however, with the right study plan, the candidate can stay on track and keep the motivation up!

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Personal Experience as International Accounting Student at Hofstra

By Waranya Plengpojjanart

As an international student, my college experience has been a whole new chapter of my life. I am from Chiang Mai, a northern-heritage city of Thailand. I came to the U.S. for my university education in 2016. It is my fourth year here at Hofstra University, and I have learned a lot of lessons, both in the classroom and in the bigger picture of life. As an international accounting student at Hofstra, there are certainly many challenges, as well as rewards. Overall, I can conclude my experience here thus far in two words: time flies.

I came into Hofstra as an undecided major, as I was not quite sure what I wanted to major in yet, but I always knew that I was interested in the business world, specifically how different companies operate to provide for the needs of society. In my opinion, business is the central system that keeps society running. How did I end up as an Accounting major? It is quite simple, my advisor suggested me to take Accounting 101, and I loved the class. I love the smart and organized system of double-entry journals that we used to account for companies'

financial data in Accounting. I also joined many business panel-discussion events that Hofstra organized, which made me realize that I enjoyed being surrounded by professionals from diverse backgrounds and being inspired by them with new perspectives. Plus, my Accounting 101 professor was also great; she inspired me as a confident and successful businesswoman, which I aspire to be. Thus, after taking the class, I declared my major as Accounting.

As an international student majoring in accounting at Hofstra, it is full of challenges; how-

ever, overcoming those challenges is rewarding. Firstly, the language barrier poses a challenge. I had only been using English in some of my classes in high school, and they were not business related. Hence, sometimes I do not know the vocabulary that my fellow American students already know. I also did not have the confidence to speak up in class, though I have learned and grown so much since my first year. I sometimes had language-anxiety when I had to speak in English in front of a group of people. I was afraid that my English was not good enough, and I would have to arrange all the words that I want to say in my head before I could say it. However, I have learned to not overthink, to be more confident and just practice, practice, practice! Because practice makes perfect, right? I also really love a quote I came across online: "English with an accent means courage."

I enjoy many aspects as an international accounting major at Hofstra. I like the business school and the Accounting Department. Hofstra has a great business school where there are always panel-discussions, events, and networking opportunities for business students to attend. All of my accounting professors have experience in the real world and most of them are CPAs. I have learned a lot from my professors and other faculty members. I also met very good friends here. My best friend in college is also an Accounting major. We study together, go to business events together, encourage each other and act as one another's support systems. I also met a very good

mentor through Beta Alpha Psi at Hofstra. We are very good friends and do many fun things together. I am thankful for Hofstra and for Accounting. They

have taught me many valuable lessons, challenged me to become stronger and better, and led me to friendships that will last a lifetime.



How a Non-accounting Job Gave me Applicable Skills

By John Donoghue

Prior to returning to Hofstra to finish my undergraduate degree in accounting, I had a career as a personal trainer. It was a job that I originally thought would not carry over any applicable skills to accounting, but after analyzing the different aspects of the job, it was easy to see areas where skill development would be applicable to a variety of areas. The ability to communicate, adapt quickly, and lead are some of the soft skills that personal training instilled in me.

I studied exercise science until 2011 and decided to leave school and pursue a career helping people achieve their fitness goals. I started my personal training career working at what is known as a “big box gym”. This the standard place one would think of when someone says, “I’m going to the gym”. New people were always signing up which presented more opportunity to obtain clients. With so many people around, I had a lot of time to work on my communication skills and ability to start a conversation with anyone. This is an ability that has value when approaching potential clients in the accounting profession. In the beginning, it was a little difficult to be so outgoing because I had never been in a position where I needed to talk to complete strangers all day, every day. As time went on, though, talking to prospective clients became easier, even second nature. Being confident



talking to a variety of people helps in accounting because any accountant needs to communicate with team members and present effectively.

After striking up conversations with new gym members and long-time members, I was able to gain more clients to train. I now had a small client base and started training people one-on-one and in group settings. Training people provides a unique opportunity to work on the ability to adapt quickly to different situations. Everyone has different levels of fitness and understanding of how to move, so a trainer who cannot adapt ceases to be an effective trainer. One coaching cue may work for one person but may cause another person to be completely confused. Trial and error was a large part of adapting to client needs, which also required patience and content knowledge.

I remember trying to teach two people how to perform a bodyweight squat. One person grasped the concept with ease and was able to do the movement without much instruction. The other person had no idea what I was talking about, so I spent a little extra time using new cues more tailored to his level. This way, he could understand and perform the movement efficiently, just as the first person had. These types of adaptability skills can transfer easily to accounting. Technology is causing the jobs of accountants to change at a rapid pace, so it is crucial to have the ability to adapt to what the job demands, and then be able to execute new plans. Additionally, knowing the different learning styles of team members and adapting the method of coaching to the individual is just as important to keep the efficiency of the team high.

The ability to be a leader may be one of the most important skills one can learn. This is a skill that I began to develop through my experience training individuals and groups. When clients came to the gym, they

were looking to the personal trainer to have a plan waiting for them. The client is relying on the trainer to guide him or her through the current workout and towards his or her fitness and health goals as a whole. Work-

ing as a trainer allowed me to develop these leadership skills by taking on the responsibility of the client's goals and working diligently on fitness and nutrition plans to achieve the desired goals.

Exit Opportunities after Public Accounting

By Alex Tateosian

When starting a career in accounting, one is likely to work in a public accounting firm in audit, tax, or assurance. After a few years, he or she will have worked on projects with teams, expanded connections with clients and teammates, and gained experience while working in the public sector of accounting. Sometimes, public accountants may want to try something new. Fortunately, there are plenty of opportunities in the field of accounting that are available to choose from that are distinctly different from working in public accounting.

The first option is going into private accounting. Unlike public accounting where one has the option to choose be-

tween working in tax, audit, or assurance, the work one does in the private sector is completely different. In the private sector, the accountant will be dealing with the financial information of a single company and preparing and analyzing reports that will be used and viewed by managers to understand how their company is performing. In addition, to better understand the big picture, the work that is done in the private sector may be audited by public accountants. Additionally, in private accounting, the clients an accountant services are private companies, governments, and agencies.

Another option is to work in a company as a financial director in a product or service line.

As a financial director, one develops, launches, and reviews new products and services or decides which clients to sell to and work to improve sales execution.

Another opportunity is to join the Federal Bureau of Investigation since crimes, such as fraud,

wiring cash, and embezzlement would be best handled by accountants. Accountants have a better understanding, compared to other professionals, when these crimes occur based on financial records and past year records.

A further potential opportunity is to teach as a professor at a university for the next generation of accountants. This option might be interesting since one will likely have gained real-life experiences, which he or she can teach, allowing the students to not only see a real-life case or problem that could arise in the workforce, but see how to resolve a problem. In addition, these real-life scenarios will help prepare the students for the CPA exam, which they will likely be pursuing. Another benefit of teaching is that it can be helpful to students to see that the field of accounting has numerous opportunities.

The last path is to switch the type of work you are currently doing right now. If you are in the audit department and you do not enjoy auditing companies every year, you could switch into the tax or assurance departments. Of course, the company would train you to be able to work in whichever field you happen to enter.



M.S. Accounting vs. M.S. Taxation

By Farah Zaman

Most states, including New York, require CPA examination candidates to have 150 semester hours completed in order to be eligible for licensure. Many students choose to pursue a M.S. in either Accounting or Taxation upon completing their BBA in Accounting. This allows the students to obtain those 150 credits. Although both an M.S. in Accounting and an M.S. in Taxation program cover topics in accounting, there are a few differences between the programs.

Students interested in pursuing a career in accounting or auditing may consider an M.S. in Accounting and students interested in tax or law may choose to pursue an M.S. in Taxation. The Department of Accounting, Taxation, and Legal Studies in Business at Hofstra University offers both of the programs. Both of the programs can be taken separately or as part of a dual degree program, BBA/MS in Accounting or Taxation. Most BBA students choose to pursue the dual degree program as a BBA. The accounting program already requires 128 credits and the dual degree program allows them to reach the 150 credits faster.

The M.S. in Accounting program focuses on all aspects of financial accounting and auditing. It includes classes on Financial Reporting, Auditing, Cost Accounting Systems, Government and Not-for-Profit, Accounting Information systems, and many others. The M.S. in Taxation program focuses on specialized



areas in taxation. It includes classes on Tax Research, Income Tax Problems of Partnerships, Income Taxation of Corporations and its Shareholders, State and Local Taxes, and others.

Both the M.S. in Accounting and M.S. in Taxation programs help to prepare CPA examination candidates as they both cover courses such as Auditing Theory, Government and Not-for-Profit Accounting, and Financial Reporting, which are heavily tested on the CPA exam. Another benefit of obtaining either of the two programs is that it differentiates job candidates

from someone who only has a bachelor's degree, allowing him or her to progress in his or her career much faster.

To conclude, both the M.S. in Accounting and M.S. in Taxation programs are beneficial to students. A student may want to pursue an M.S. in Accounting if he or she is interested in auditing or an M.S. in Taxation if he or she is interested in Business Law or Tax. If the ultimate goal is to obtain the CPA license, both programs are an excellent way to prepare for the CPA exam and to reach the required 150 semester hours.

Effect of Politics on Stock Market/Investing

By Noah Galietta

With the constant rising and falling of markets, it can be difficult to pinpoint the causing of such rapid, yet small changes. Attempting to locate the cause of said changes has led to an unanimous agreement. Factors such as interest rates, inflation, unemployment, and market growth all have clear effects on the stock market. Now delving into the topic of politics affecting the stock market creates a much more intricate and complicate scenario. Politicians can have a vast impact on our economy, but do their actions truly dictate the way stock markets react? The simple answer is yes because politicians can affect how our economy flows and how our economy develops or grows. The more complicated answer involves looking at both the short- and long-term effects that politicians have on these same markets.

If politicians push for economic growth, then the increase in wealth throughout the country will naturally support the markets, with the contrary

happening in the case of a recession. These macro trends and ideas don't answer the question when it comes down to small changes or legislation that don't drastically alter the landscape of how business is done. The stock markets instinctual dislike of uncertainty is one way that politicians can alter the markets by the mere threat of change. For example, in 2017, a defense company named United Technologies, in the process of purchasing their competitor, Rockwell Collins, had their stock drop by five percent because the price had been too high (Nicholas 2017). The uncertainty of loss drove down their stock and potential political actions can have the same effect. To provide a clearer example where political action drastically affects a market, when the presidency enacted tariffs on Chinese goods, most notably steel, the stock markets were drastically affected. (Silver 2019) In early August, the Dow Jones industrial average dropped 2.9% as a result of a shift in the value of

the yuan (Chinese currency). If trade was still proceeding as normal, this shift likely would have had a much smaller effect as opposed to the massive shift that occurred (Silver 2019).

The tariffs on Chinese

imports are one example of how politicians can drastically change the way the economy conducts business and directly affects the stock market as a result. Other than these drastic shifts in economic activity, politicians normally have very little effect on the stock market. The Voya Investment Management Senior Vice President, Karyn Cavanaugh, said, "politics have very little effect on the stock market other than short-term knee-jerk reactions" (Nicholas 2017). She had also said, "Until the politics materially change the way companies are doing business, investors need to put the drama on the backburner" (Nicholas 2017). She had also referred to various other political crises over the past couple years, such as sequestration, the fiscal cliff, or the debt ceiling, which all had little to no effect on the market, despite the initial panic. The idea that corporate profit/growth is what truly drives the markets is the center idea of this, and, despite the minor shifts that occur, market growth is the main driver for investment growth. The minor fluctuations that occur in the market tend to be natural and not a result of the fear of legislation or political stances (Nicholas 2017).

With politics constantly changing, the best idea is to simply weather the storm. Sticking to long term plans and accepting the minor short-term variations that occur are the best course of action for investors. Large scale changes in the economy will oc-



cur, like the US trade war with China, but these shifts are few and far between, so the threat of them shouldn't alter decision making. Politicians potentially could devastate the market, but the joint hope for growth means stock markets shouldn't fear political action; instead, they should remain informed and

aware of the potential changes that could occur.

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Importance of Joining New York State Society of CPAs

By Yousef Seyam

The New York State Society of CPAs (NYSSCPA) is a professional organization for Certified Public Accountants (CPA). It first started in 1897 and has more than 26,000 members. Their core values consist of advocacy, public awareness, NextGen, and professionalism.

It is essential to join the New York State Society of CPAs, since there are many benefits of becoming a member. One of the benefits includes having unlimited access to over 150 CPE courses in the course catalog. Being able to earn CPE credits online is beneficial as it offers flexibility whenever the CPA is free to go over the information and can stay up to date with current accounting issues. Additionally, the NYSSCPA has a career center that allows its members to learn about different opportunities, as well as information for job seekers and a platform to advertise open positions and job descriptions. Another benefit that is offered is a free event called Get Money Smart where one can learn about

the basics of investing, credit, learning activities for children, budgeting, debt, and taxes.

It is imperative to join New York State Society of CPAs, as it helps individuals gain more expertise in the area of concentration and can aid in finding new business and clients. This is a great platform for a member to connect with other accounting professionals in the field. Members are not only given the opportunity to ask questions, but also receive

real-time feedback. Overall, joining the New York State Society of CPAs has many benefits. The NYSSCPA is a great organization to be a part of as it helps its members move forward and progress their careers.

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Tax Avoidance vs. Tax Evasion

By Anthony Burriesci

A main source of funding for our nation is taxes. Last years tax revenue totaled about 3.33 trillion dollars and has estimated 3.44 trillion dollars for 2019 (Murray 2019). The money earned from taxes are used to benefit the people of the United States. The government uses the money to invest in education and technological advancements, as well as health programs (Murray 2019). Every corporation and/or US citizen is required to pay taxes to the IRS, which is how projects and other advancements are able to take place. However, corporations and individuals can lower the amount of tax they pay. Two major acts individuals and corporations carry out in order to decrease taxable income are the act of tax evasions and the act of tax avoidance. Although these two acts sound similar,

there is an enormous distinction between the two. One is a legal process to decrease the amount of tax an individual or corporation must pay and the other way is illegal and leads to major consequences.

Tax avoidance is the legal way individuals or corporations can adjust their financials in order to decrease the amount of income tax owed. Normally, this is done by taking advantage of tax credits and deductions, such as savings and retirement accounts, as well as planning when one receives income. On the other hand, many people delay assets, in order to minimize taxable income. These are assets, capital gains and dividends. The important aspect that needs to be understood is that tax avoidance is legal.

On the other hand, tax evasion is an illegal act taken

in order to evade paying taxes. Some examples of tax evasion are under reporting income, purposely underpaying taxes, claiming fake business expenses, etc. (Murray 2019). Tax evasion is considered a felony and an individual or corporation that is subject to the crime can receive multiple penalties according to the law. If found guilty of tax evasion, a taxpayer could face up to five years in prison, as well as a \$250,000 fine (Murray 2019). For corporations, the fine could be up to \$500,000 in addition to the five years in prison. Additionally, a taxpayer could be subject to tax evasion if he/she fills out a tax return, but does not pay taxes. The punishment for this is up to three years in prison, which may include a fine of up to \$250,000 (Murray 2019). Nevertheless,



some taxpayers do forget to include certain income on their tax returns, and as long as there is no intent on not paying taxes, that individual will not be punished.

Although tax avoidance and tax evasion have similarities, it is important to understand the difference between the two.

Both acts decrease the amount of tax an individual and/or a corporation pays. Tax avoidance is the legal act in which many people and corporations take that ultimately lower their taxable income, whereas tax evasion is illegal and must prove intent for the IRS to determine penalties.

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Mentee Mixer Event

By Christopher Eiserle

Each semester, Hofstra's Beta Alpha Psi inducts new members eager to become a part of our Delta Pi family. There are many benefits to inducting, one of which is being provided with a student mentor. These mentors are an integral part of the induction process, as they help ensure inducting members meet all the requirements and prerequisites needed. For the past two semesters, I have been lucky enough to be an inductee mentor, and it has been a truly rewarding experience.

Perhaps the most important part of the mentoring program is the Mentor-Mentee Mixer Event. This event is the first chance for mentors and mentees to get to know each other and begin the mentoring process. The first semester I mentored I was especially thankful that this event existed, as I was unsure who my mentee was and did not know enough about his situation to provide them any useful advice. Thankfully, the Mentor-Mentee Mixer Event granted me this opportunity. I was able to learn a lot about my mentee through a great icebreaker.

We all started by standing in a large circle, with the person

at the top of the circle holding a large ball of yarn. The executive board at the time had a list of around 30 questions made up, and as each person picked a number and answered a question, they threw the ball of yarn to another person. As each person answered a question, a web-like design was created. At the end of the event, the entire circle was a large interconnected network of yarn. This represented that although we have different mentors and mentees, and are at different points in our college careers, that we are all connected as part of the Delta Pi family.

This event was a great experience for mentors and mentees alike, as everyone not only had a great time, but we had a bonding experience. This event was repeated last semester and was found to have the same impact on members. It showed us that we are all a member of the same community, and that our connections within that community are plentiful. It showed us that we can go to anyone in our community to ask for help, get a question answered, or just say hello.

The Mentor-Mentee Mixer Event is always such a great event, and I cannot wait to experience it this year as an Executive Board member. I hope that I and the rest of the Executive Board, will organize an event that has a similar impact for all in attendance.



Millennials in the Workplace

By Dannah Allen

There are about 73 million millennials living in the United States today. Millennials, also known as Generation Y, are defined as people who were born between the years 1981 and 1996 and who are between the ages of 23 to 38. Millennials are currently the largest group in the labor force and account for about 50 percent of all U.S. workers (Emmons 2019). This number is only expected to grow. The U.S. Bureau of Labor Statistics estimates that by the year 2030, 75 percent of the workplace will be made up of millennials (Emmons 2019). In the year 2016, millennials surpassed the number of workers in other generations, including baby boomers, Generation X, and Generation Z (Emmons 2019).

Researchers have seen some negative effects millennials have had on the workplace. For example, millennials are said to be the least engaged generation compared to earlier generations. One study found that about 55 percent of millennials are not particularly engaged in their work, 16 percent are actively

disengaged, and only 29 percent are truly engaged at work (Emmons 2019). Many millennials stated that they are more likely to be absorbed in their work when their manager holds frequent meetings with them; however, very few of them meet with their manager on a regular basis. Millennials also switch jobs more often than other generations. About 21 percent reported changing jobs within the last year and 60 percent claimed that they would consider different job opportunities (Emmons 2019). Many millennials could see themselves leaving their jobs within two years and only a small percentage felt that they would remain at their current job for more than five years (Emmons 2019). Such a high turnover rate of workers can only have adverse effects on a company and other employees.

In a 2018 study on millennials, it was found that only 48 percent of respondents believe that corporations behave ethically (Emmons 2019). According to a previous study in 2017, about 65 percent of millennials thought that businesses behaved appropriately (Emmons 2019). This shift in attitude indicates that the younger workers have less faith in corporations and their integrity towards the public. In addition, the 2018 study found that less than half of millennials think that business leaders are

interested in the improvement of society (Emmons 2019). It is important that employers consider the welfare of their workers, as well as the improvement of society and the environment.

It has been shown that millennials who believe their jobs have purpose are more than 22 times more likely to want to work at their jobs for a longer period, compared to other generations (Emmons 2019). In places where millennial workers' interests were considered by the companies, there was an increase in innovation. Another important advantage of having millennials in the workplace is that they are more adept in working with the latest technologies than older generations, since they are used to using the latest technological devices in their personal lives. Millennials who are content with their current work situation are 59 times more likely to strongly recommend their company to people they know (Emmons 2019). Although there are some negative effects of having an increasing number of millennials in the workplace, this generation has provided businesses with some valuable, motivated, and hard-working employees.

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Emerging Leadership Program

By Ryan Westerhaus

EY's Emerging Leaders Program is a two-day conference designed for students interested in gaining a deeper understanding of the firm's culture, people and practices. Future interns from all over the United States travel to a single location to interact and network with key employees in the firm. In order to receive an offer to attend this incredible event, I was required to apply and interview for an internship scheduled for the summer following the completion of senior year. The application process consisted of a virtual interview, followed by an on-campus interview with two partners from the firm. Following the completion of the interview process, a recruiter reached out and informed me that I was accepted into the internship program, and would receive an invitation to the firm's leadership program in Philadelphia.

The Emerging Leadership Program provided a platform to network and interact with individuals I will work with in the future. Participants were paired into groups with students who were planning on interning in the same office location, and were provided a group mentor from that regional location. The mentor for future tax interns in the Long Island office

was a Senior Associate, and he provided great insight into the culture and expectations of an employee at EY. The program also included multiple information sessions pertaining to the service lines provided by the firm, diversity and inclusion, innovation at the firm, as well as what we should be prepared for as incoming interns. In addition to informative sessions, the firm invited all students to attend a social in the evening. This event served as the main networking activity throughout the program, as every student in attendance gathered for food and games at a restaurant in Philadelphia. The final event of the program was an innovation challenge, where each group was tasked with creating a solution for a client

facing a business problem. The challenge not only allowed us to utilize critical thinking, but also provided insight into working as a cohesive unit with a team.

Attending the Emerging Leadership Program served as a platform to form connections with individuals that I have continued to maintain a relationship with in my professional journey. As an individual finished with this stage in recruitment, I would highly recommend this program (and others) to anyone interested in working in the public accounting field. Recruitment is a stressful and busy time of year for a college student, so ensuring he or she has all the information needed to make a decision is very helpful.



Typical Career Progression At Large Accounting Firms

By Anthony Morante

The term “large accounting firms” generally refers to public accounting firms and non-private accounting firms. Public companies must follow accounting rules set by the Financial Accounting Standards Board (FASB) and enforced by the Securities and Exchange Commission (SEC). These rules and regulations help public companies provide accurate information on financials and audits for their clients. Public accounting firms offer mainly three areas of services: tax, audit, and advisory. These services can be broken down into sub-categories where a vast array of services can be performed for clients.

According to the AICPA, in public accounting, the CPA serves many clients as an objective outsider or in an advisory capacity. Currently, there are over 46,000 public accounting firms in the United States ranging in size from small and local accounting practices to large international CPA firms. The largest accounting firms in the world are known as The Big 4. The Big 4 consist of EY, Deloitte, PwC, and KPMG. These firms dominate the accounting industry with their large amount of employees, clients, and revenues. These firms are very similar in their employment organization and recognition. Each service line will typically have the same progression, but usually have different tasks (AICPA 2019).

An individual who has graduated with an accounting degree

who works at a large accounting firm typically begins working as an associate. As one begins to gain experience, he or she will start to learn how to delegate work and direct his or her audit teams. For example, in the tax service line, an individual may prepare tax returns, complete necessary paperwork, and assess and research difficult tax issues to identify solutions. For the assurance line, an individual will assist in the preparation and review of annual and quarterly financial statements. An individual will stay at the associate level for two to three years and then move to a senior role (AICPA 2019).

According to the AICPA, a senior auditor works under the general direction of an audit manager. Responsibilities of the senior include the delegation of audit fieldwork, assignment of detail work to staff, and review

of their working papers. They also assist in preparing financial statements, developing corporate tax returns, and suggest improvements to internal controls. A tax senior works under the general direction of a tax manager and/or tax partner. He or she prepares or reviews tax returns for individuals and organizations, researches tax questions, offers suggestions for tax planning, and studies law for potential tax savings (AICPA 2019).

According to the AICPA, an audit manager supervises seniors and staff. They are responsible for audit program approval, personnel scheduling, audit working papers review, financial statement disclosure, footnote approval, day-to-day client relationships, determination of billings for engagements, and training and evaluation of staff and seniors. A tax manager directs



and reviews staff and senior tax staff and approves corporate tax returns. He or she also performs tax planning and preparation for individuals, estates, trusts, and small businesses and researches unusual tax matters. Achievement of these levels is critical to long-term success within a CPA firm, since it is awarded only to those with partner potential (AICPA 2019).

After achieving a senior manager level position, an individual can attain the partner level. According to the AICPA, this is difficult since only about two percent of all individuals entering CPA firms will reach this. Thus, the financial rewards are significant. The partner normally purchases equity in the firm and therefore shares in all profits. They supervise the managers,

and typically, a professional must be a CPA to become a partner. An audit, tax, or advisory Partner is typically responsible for overall client-related activities (AICPA 2019).

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My Experience as a Zarb Ambassador

By Summiya Abid

Hofstra has provided me with many different opportunities to be a student leader and create my own identity. These opportunities have provided me a platform to speak in front of different people and share my journey and my accomplishments.

One of these opportunities is being a Zarb Ambassador. In this role, I am able to share my stories with the potential students, the future members of the Pride. Being a Zarb Ambassador also has allowed me to be more involved with the school and community. The program provides us with a larger platform where we can reach out to more people, while getting to know other members of the team. One of the best things about being a Zarb Ambassador is having some amazing friends whom I met during the open houses each month. At first, they were just other ambassadors, but with time, the bonding led to the formation of new friends. Now, all of Ambassadors get time to share their problems and be advised by each other on what would be the best course of action.

Secondly, being a Zarb Ambassador has provided me with more knowledge about the Zarb School. This information comes as I listen to the other Ambassadors share what they are doing. This also motivates me to join clubs and organizations that I might not have been interested in before. Further, it is an awesome experience that I am able to share my experiences with the incoming freshman and their family members. This position

has made me more confident, more dynamic, and a stronger communicator. Additionally, it is a pleasure to work with Dean Bales.

Overall, being a Zarb mentor has truly changed my college experience for the better and I am happy that I have had this opportunity to expand my network, enhance my interpersonal skills, and make new friendships at Zarb.



Public VS Private Accounting

By Christopher DeSimone

The best way to understand the difference between private and public accounting “is to think of public accountants as ‘external’ accountants and private accountants as ‘internal’ accountants (AccountingEdu 2019)”. The main criterion that deciphers the two is who is being served. If the work is being performed for one specific company, it is most likely a function of private accounting. If the work is being performed to satisfy a FASB requirement, then it is most likely a function of public accounting.

Work Environment

In both public and private accounting, there are busy periods of time with year-end or tax season. Other than that, the work environment is different. Erick Butts, CPA, an advisory manager at PwC, says “the biggest thing you need to know about environments if you’re weighing public versus private accounting is the travel.”

Private accounting hours are more predictable as they work for a single company. The hours more or less resemble a 9 to 5 job.

Public accounting hours are not as predictable or set. “They work with a wide variety of clients—from individuals to corporations, and potentially even the government. Public accountants travel to wherever their clients are located. They do their work wherever a client has space for them and they are often under the pressure of strict deadlines” (Rasmussen 2018).

Day-to-Day Job Duties

Public accountants have the task of ensuring public companies comply with FASB conceptual framework. “Their daily job duties usually center on testing and analyzing the financial information

their clients have prepared to make certain they’re error-free. Private accountants work with internal business or financial managers to plan their company’s cost of doing business and to evaluate fiscal performance” (Rasmussen 2018).

The below table describes some of the pros and cons of public accounting vs. private accounting.

Public Accounting	
Pro	Con
- Specialization	- More hours
- Different clients and industries	- More travel
- Higher Pay	- Stress from deadlines

Private Accounting	
Pro	Con
- Less stress	- Less Pay
- Less hours	- Exit opportunities
- Some positions don’t require a CPA	- Lack of diversity in job duties

Whichever decision the accountant makes, both public accounting and private accounting have excellent career and growth opportunities.

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Internship at a Mid-Size Accounting Firm

By Julia Cardinale

Grassi & Co. is a mid-sized accounting firm with offices in Manhattan, Long Island, and upstate New York. I have been working at the Jericho office of Grassi since April 2019. I was hired as a year round Accounting Services Intern and have been with the firm ever since. In this article, I am going to talk a little bit about why working at the mid-sized firm has been such a great opportunity. I also want to touch on what it is like to work in the accounting services department as opposed to tax, audit, and consulting.

When I interviewed at Grassi & Co. around six months ago, every person I talked to emphasized the closeness of the firm. This has been very true throughout my experience with the firm. Within the Jericho office, I have been able to build close relationships with everyone in my department. I have also had the opportunity to work on projects with managers in multiple different offices with ease.

Grassi also uses Firm Day to reinforce this family-like feel. Firm Day is one of the days of the year that all Grassi employees highly anticipate. It is an event where all of the Grassi offices (NYC, Jericho, Park Ridge, Ronkonkoma, and White Plains) get the day off from work to spend at a beach club together. The CEO makes a big announcement and it is a chance to take a break in the middle of the summer to hang out with coworkers and mingle with colleagues from other offices. I really enjoyed Firm Day because I was able to meet interns from the other offices

and be around my coworkers in a less formal environment.

As I mentioned earlier in the article, I work in the Accounting Services department of my company. Accounting Services is a department that I consider a hybrid of private accounting, consulting, and tax. Throughout this internship, I have worked on many companies (primarily in the healthcare and construction industries), to complete account reconciliations, bill pay, bookkeeping, budgeting, and cash flow monitoring. I also prepare financial statements and take care of quarterly payroll returns, monthly sales tax returns, and commercial rent returns. When January comes, I will be working on the tax returns for these clients. Working with the clients in perpetuity and having a steady relationship with them will make the tax return preparations go smoother.

Working in Accounting Services has been great for my soft skills, as well. I have learned how to maintain and be the primary contact on clients. I have also had the opportunity to go on client engagements and get experience out of the office. Grassi

makes training a high priority throughout the firm. Since Accounting Services becomes part of the tax department when the year rolls around, I am included in the tax trainings throughout the year.

My managers are also very flexible with my schedule and my future with the firm. I am currently in grad school, working on my M.S. in Taxation. My managers are aware of this and have offered me the opportunity to transfer to the tax department at Grassi if I want experience more in line with my master's concentration.

I feel like working at a mid-sized firm, along with having great managers, has led me to have responsibilities and experiences that I would not get elsewhere. I believe I have been so successful at my internship because I ask a lot of questions. Asking questions not only provides clarity to ensure that one is completing everything correctly, but it also shows that the employee is interested in his or her work and is willing to learn more. This is the best advice I could give to an intern at any sized firm.



Book Fairies Charity Event

By Sally Shamouilian

As students, it can be easy to get caught up in school, friends, and extracurricular activities. For this reason, I found the Book Fairies event to be a nice reminder that it is important for everyone to take time from their busy schedules to help others. All Hofstra Beta Alpha Psi members are fortunate enough to attend a great university to obtain a college degree; however, there are many children that are unable to attend college because of the lack of resources they received

during their primary and secondary education. Book Fairies is an organization that tries to eliminate the lack of resources some public schools on Long Island face. The organization accomplishes this task by receiving a variety of donated books for students ranging from pre-kindergarten to twelfth grade. Reading, especially at a young age, is a fundamental necessity in order to develop one's skills. Therefore, the work Book Fairies does has an incredible impact on many

students.

In order to distribute the thousands of books the organization has, it opens its doors to teachers on multiple Sundays throughout the year. With so many books and a plethora of teachers desiring certain titles, the assistance of volunteers on such days is crucial. When we arrived at the location, we were given a brief lesson on what our roles would be for the next hour and a half. Our role was to assist the teachers in finding the types of books they needed in an efficient manner. Several volunteers were assigned to each table that consisted of six boxes filled with books. The tables were sorted by reading level. For example, one table consisted of books for grades one through five. After the volunteers were assigned to their specific tables, the first group of teachers began to search through the boxes of books. As a volunteer, it was my job to ask the teachers what specific books they were looking for.

It was through this experience that I recognized that we can sometimes take things for granted. Prior to attending this event, I was not fully aware of the amount of schools on Long Island that were in need of reading materials. I was able to hear about the conditions that exist within some of the schools directly from the teachers that worked in them. This experience opened my eyes to realize the significance that reading has on children and how important this organization is to so many schools.



Networking in College

By Samantha Damsky

Networking is one of the most powerful career-building tools a college student can utilize. According to Merriam Webster, networking is defined as “the cultivation of productive relationships for employment or business.” The relationships built through networking are vital. This is due to the fact that someone in your network could guide you through your chosen industry and internship position. According to Jobvite’s 2018 Job Seeker Nation study, about 60% of those surveyed stated that they have referred a friend or a contact to a company. In addition, about 35% of professionals said they have secured employment through a professional connection.

4 Best Ways to Network While in College

Get involved on campus

As a college student, it is important to become involved on campus by being a Resident Assistant, joining honor societies, professional clubs, social sororities and fraternities, and club sports. Talk to your classmates and friends. Go to the student involvement or club fair! See if your school has a career fair specific to your major. For example, Hofstra University has an accounting fair each year, an engineering fair, and a communications fair.

Take a trip to your campus career center

The career center is full of free resources. Bring your re-

sume and have someone review it. Get tips on how to build your presence online. Participate in a mock interview and look for any open internships or jobs posted by alumni.

Increase your presence online

Make an account on LinkedIn, which is a social networking site for the business community. Its basic membership is free. Depending on your major and industry, you might also want to create a website or start an online portfolio. See if your school has an alumni group on Facebook!

Reach out to faculty and other staff

Talk with your professors, department chairs, and administrators. See what kind of advice they can offer you on obtaining a job or internship. Show them

that you are a dedicated and hardworking student.

My own experience at Hofstra University

As a senior student at Hofstra University, I have done my fair share of networking. I have attended multiple career and student involvement fairs. I am a part of several organizations on campus, such as Beta Alpha Psi and Phi Sigma Sigma. I have also made connections with my professors. All of this hard work and effort has proven most valuable, as I have obtained a great internship with a prestigious company after I graduate college. Networking is key to having a successful future.





Useful Apps for Accountants/Accounting Students

By Frank Sansone

Today, there are smart phone apps that are available for every type of person. Accountants, as well as students, actually have a wide variety of apps to choose from that help with accounting work. From spreadsheets to password managers, these professionals can use many different applications for a variety of tasks. Accountants and accounting students will appreciate these apps because it will make completion of tasks more efficient.

The most important group of apps, in my opinion, and the most well-known, are the Microsoft Office mobile apps. Each of the Microsoft Office programs (Word, Excel, PowerPoint, etc.) have their own mobile versions. The mobile versions are very useful for accountants because they allow one to access documents and important information on the go. Wherever a student or accountant is, whether it be outside the office or even in a different country, he or she can always access the documents that he or she has been working on. Furthermore, these apps are not just for viewing. The Microsoft

Office mobile apps also let the user edit his or her documents and spreadsheets right from the mobile device! These group of apps definitely make accounting work more convenient and efficient (Clapperton 2015).

Another app that is well known is Dropbox. Many people do not realize how important the Dropbox app is for accountants. This program is known for its easy cloud storage that allows users to share files with each other via the cloud. This is extremely helpful for accountants because it enables users to easily send and receive documents from clients without taking up copious amounts of storage. Dropbox is also faster than sharing documents through fax or even email. The program also lets the user access files on other devices without using a flash drive or memory stick. Because of the cloud storage, one can access any files saved on the cloud on any device directly through the cloud. This program saves time and makes it more convenient for the user to access important files. (Fidelino)

In addition to apps that store and organize data, there are different types of apps for other important aspects of accounting. A password manager is definitely an important app needed for accounting because accountants usually handle confidential information about a company that cannot get into the wrong hands. Confidential information needs to stay safe, so the most important step is to keep passwords safe. While there are many different password managing apps, such as LastPass or Dashlane, they all work in a very similar way. These apps store passwords that are used for other programs and websites and help ensure they are safe from anyone else trying to access them. Instead of having to use the same password or forgetting all of one's different passwords, a user can safely store them in a password manager app (Lehman 2018).

The technology of today's world has a huge impact on individual's personal and working lives. Like apps made for entertainment, there are many smart phone apps that help make

accountants more efficient with their work. From password managers to spreadsheets, there is an app for every accountant that can allow for a more convenient work lifestyle.

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Personal Decision to Become an Accounting Major

By Aaron Dunn

I didn't always know I wanted to be an accountant when I was growing up. I actually wanted to be a sports broadcaster. However, as I got older, I started to learn more things about myself and what I wanted to do with my life. I wanted to do something that I was interested in and that I was good at, which ended up being accounting. Many factors helped me realize accounting was the best major for me, and that there was another passion in my life other than sports. These factors were liking to work with numbers, taking accounting classes in high school, wanting to understand the inner workings of companies, and the potential job opportunities after graduation.

My first real step to becoming an accounting major started when I was very young, even when I probably didn't know it. I was always good with numbers and liked my math classes. I was able to do calculations quickly and in my head. I think I gained this skill because whenever I would watch my favorite sports' teams, I always tried to know the stats of the players and understand them. Although the accounting profession is much more complex than just numbers, this skill shaped my profes-

sional career.

My ability with numbers led me to take accounting classes in high school. As my parents recognized my success in math, they suggested I take an accounting class as an elective. I didn't know much about accounting, but thought it was a good idea to take some new classes to help me decide my major. While taking Accounting 101 and 102, I learned that accounting involves much more than addition and subtraction. Accounting is the language of business and involves writing, critical thinking, following standards and procedures, and much more.

With all the knowledge I gained from taking accounting classes, I realized there were many benefits to the profession, including being able to understand businesses better. If one understands accounting, he or she will start to see how certain businesses are successful and what they can improve upon. If a business can improve its process, it will be able to generate more revenue and money for the company. A few examples of processes I learned about in my high school accounting classes were inventory systems, internal controls, profit and overall efficiency. Due to these new ac-

quired skills, one also becomes a better professional by thinking critically, working in teams, problem solving and following procedures.

There are numerous job opportunities in the accounting field because it is one of the largest professions in the world. There are many different types of accounting industries. For example, one could work in private or public accounting and specifically be on the audit or tax team. Accountants are always needed, and it is a timeless job that only becomes more important as technology advances. When I was deciding what to major in once I came to Hofstra, getting a job after graduation was very important to me. I knew I wanted the opportunity to grow, advance in my field, and have financial security.

I am extremely happy and lucky to have chosen to major in accounting. The things I have learned will help me with not only my career, but life in general. Everyone has to choose their path for themselves, but I would recommend all students to take an accounting class in high school because it is a crucial step in being successful in business.

Career Center Mock Interview and Résumé Review

By Michael Flanagan

The Career Center provides very useful services for students. Mock interviews and résumé reviews are just some of the resources that are available. Mock interviews and résumé reviews are essential for those actively seeking jobs and internships. Even those that are currently not seeking should take advantage of these services to help improve their skills for the future. These steps can help students become more articulate, as well as improve their communication and professional skills.

Mock interviews are incredibly easy to schedule at any time. Any student can go onto the Hofstra portal and select the

student services connect icon. After that, they should select the “Make an appointment” icon and follow the appropriate steps.

In my mock interview, it began with the Career Center employee explaining the steps of the interview. The employee selected typical questions to interview and recorded my responses to those questions. The recording was used to help see areas one can improve upon in regards to body language, as well as verbal responses. Seeing the video of myself allowed me to see the areas of improvement that I needed.

The interview consisted of approximately seven questions.

Some of the questions were tailored to my experiences to help with preparation for interviews. Afterwards, we reviewed the recording for the mock interview. During the questions, I was asked some things that I was not expecting. Thus, being prepared for these questions during a real interview is a big benefit.

An important focus during interviews will be to use the STAR method. This method makes sure the interviewee includes details about the situation/task, action and the result. Sometimes, they will give the interviewee additional details to add and they recommend practicing responses. I found the advice I was given to be beneficial to my responses for future interviews.

Furthermore, the Career Center will give students more practice questions that they can practice with family and friends. I was able to practice my answers until they sounded concise. Ultimately, having a mock interview with the Career Center benefited my communication skills during interviews. Being able to practice my answers made me more comfortable during my real interview the following week.

Résumé reviews are another important service that the Career Center provides. They are also easy to schedule. They follow the same process to schedule as mock interviews or the student can stop in for quick question hours from 3:30-



4:30pm. Reviews will make sure that the student's resume is free from grammatical errors, has proper formatting, uses action words, incorporates the STAR method, and more. This is an incredibly important step in the application process as

one's résumé is the first method of getting to know a candidate. Going to the Career Center for résumé reviews is a quick process usually only takes 20 minutes and will be a huge benefit.

It is important to take advantage of the services that

the Career Center offers. These services will help benefit candidates in their search for a job. Mock interviews and résumé reviews will help students improve their interview skills, as well as strengthen their resume.

Busy Season Internship Experience

By Anthony Misciagna

For the past two winters, I have been interning at a small firm in Hauppauge, NY. Along with this internship, I am a full-time student at Hofstra University. Taking 15 to 18 credits per semester and working simultaneously can become challenging. The key to success in situations similar to mine is to plan ahead. Busy season can create uncertain events, such as working longer hours than expected or even coming in to work on days that were not planned. By planning out your days and allotting time for class and homework, it will lead to less stress being placed on an individual. It is very hard to try to cram work at the last second and then blame working late hours in an attempt to justify why your grades are slipping. A normal day for me during busy season would look like this: waking up at 5am and heading to the gym. Working out was my "free time" that I gave myself to disconnect from work or school and focus on something about which I am very passionate. It is important to make time for the things you truly care about in life, because if you don't, busy season will drain you very quickly. After I finished my workout, I would get home, eat

breakfast, shower and get ready for class. As class concluded, I would drive to Hauppauge to go to work. I would be at work until we finished everything on the agenda for that given day. I planned my studies on days I could not go to work because of class running too late. The excess time I had away from the office was spent making sure I was keeping my grades up. This could seem very difficult, but once you plan out everything in advance and stay flexible, it is attainable. Making sure you are flexible could be the biggest piece of advice, because most of the time your schedule won't end up as perfectly as planned. When you are flexible, you are able to make up for the inconveniences that are thrown your way.

Being an intern during the most important part of the year for accountants can be very intimidating. You may seem lost at points because as a student, we are nowhere near being experts in the field. In the back of your head, you must always tell yourself, your employer knows that you don't know everything, and they don't expect you to know everything. The employer wants to see that you have a strong working

attitude and are driven to learn. They want you to ask questions because it shows you are interested in becoming better every day. There will be tons of work thrown at you because the deadlines must be met, but this should not discourage you. The experience you will get from being able to complete a busy season in accounting is pivotal. Showing your employer that you are able to handle a full load of classes along with coming to work, having a great attitude, and being willing to learn will go a long way. Finishing a busy season will lift a weight off your shoulders, and it will ensure you that the best way to get through it is to have the right mindset. Going into busy season with a bad attitude is not going to benefit you in the long-run. You will most likely be unhappy each day and this will lead to a poor performance at work. A bad mindset will not only effect yourself, but it will affect the people around you. Every employee is going through the struggles of busy season together. If everyone can make the best of it, everyone's life will be positively impacted.

Internship Experience at Small Firm

By Tarnjot Parhar

During the Spring 2019 semester, I was seeking a position at a mid-size accounting firm, as I felt a position in these companies would be the best way for me to jumpstart my career as an aspiring accountant. As a transfer student from Nassau Community College, I had yet to receive a Hofstra University GPA and I was unable to secure positions within these companies. I began to look around at small firms, as I felt accounting experience at any level would help differentiate my application when applying to full time positions the following year. This was when I came across JGM Fund Services. JGM Fund Services is a full-service boutique firm located in Garden City, New York, as well as in Iselin, New Jersey. The firm provides services in tax structuring, tax planning, tax compliance, financial reporting, portfolio management, as well as other

fields. Since July of 2019, I have worked at JGM Fund Services as an accounting intern.

When I first interviewed at JGM Fund Services, I was attracted to its office environment. All the employees at the firm knew my name, who I was, and what position I was interviewing for. They spoke kindly and made me feel comfortable and at ease. This, as someone new to the “interviewing-scene”, was important to me. On my first day, a senior manager provided me with a project involving the allocation of New York tax amounts for investments. The second day, I worked alongside a managing partner sorting through investment contracts. Having closer relationships with coworkers and clients is not only satisfying, but it also helps build your business’ brand. In my specific experience, being able to work with managing partners and people of high-level positions in

a company during my first week gave me the confidence to speak to anyone, regardless of their stature. Furthermore, impressing company executives provides a great pathway to faster promotions.

Working at a small accounting firm also provided me with a wide variety of areas in which to work. I have worked extensively in tax, but I have also provided fund administration and billing services to JGM Fund Services. I have assisted in the preparation of tax returns and have also inputted trial balances for quarterly reports. JGM Fund Services utilizes Excel for many of its services, and thus, I have been able to practice using many formulas and pivot tables. These varying tasks allowed me to not only determine which area of accounting best suits me, but also differentiate my experiences. Should you want to create your own accounting firm one day, it is beneficial to gain expertise in many areas, as it will allow the firm to offer a wider variety of services to its clients. In my experience, working at JGM Fund Services helped me realize that tax was the area in accounting that I was most interested.

Overall, starting as an intern at a small firm is a great advantage in that one is exposed to virtually all areas of accounting. One can gain experiences in and determine which area in accounting is best, brush up on Excel skills, and create long-lasting professional connections. The value of a small accounting firm internship is extremely valuable to one’s career!



The Importance of Managing Studies, Co-Curricular, and Extra-Curricular Activities

By Eric McLenithan

Throughout the college experience, students are faced with many decisions regarding participation in activities both inside and outside of the classroom. First, students typically choose to go to college to get an education. This requires that students take the time and responsibility to complete all assignments and work to earn good grades on their exams. There are many resources on campuses that can help students, and Hofstra is no different. Students are able to use our Center for Academic Excellence to help with their time management. This office also provides free tutoring services for students to make more efficient use of their time studying. It can be challenging to know that students might need help, but it is up to them to learn to ask for it. Moreover, students need to learn to avoid distractions and procrastination, as it takes away from time that can be spent participating in activities outside of the classroom. As each person's college journey continues on, they become more effective at managing their studies.

Although studies are extremely important, co-curricular and extra-curricular activities are essential to personal growth and development. Research has shown that participation in these activities help students become more motivated to do well. With this in mind, Hofstra students are able to incorporate many different co-curricular

and extra-curricular activities into their weekly schedules. First, our accounting students are able to join organizations like Beta Alpha Psi and Hofstra's Accounting Society that allow for students to learn more about working in the field that they are studying. They can also participate in programs like the Honors College and the Dean's Business Scholars program that allow for students to connect with different aspects of their educational experiences. Through these programs, students are able to interact with faculty and other industry professionals in presentation and networking settings. Lastly, students are able to engage in extra-curricular activities that spark passion. It allows them to explore areas outside of their major, such as sports, the fine and performing arts, or other social clubs. To help students feel more comfortable taking the time to take part in these activities, the Center for Academic Excellence can also help students create weekly schedules that incorporate classes, study and homework times, as well as club meetings and social events.

Further, it is becoming increasingly difficult to obtain a job with solely good, or even excellent, grades. With a degree in accounting, many people can put in the work to get close to a perfect 4.0 GPA. In order to get a prestigious internship or full-time job offer, it is important to be well-rounded. This

would include engaging in all three types of these activities and demonstrating leadership in some aspects of them. The job application and interview process has also become more about the student's ability to communicate effectively and interact with others. This is why developing soft skills is incredibly important.

To conclude, college students need to practice time management to be able to partake in academic, co-curricular, and extra-curricular activities. They should also feel comfortable using their resources, when needed and appropriate. Students need to learn this skill, as participating in all of the types of activities allows for them to be more apt to successfully secure desired internship and job opportunities.

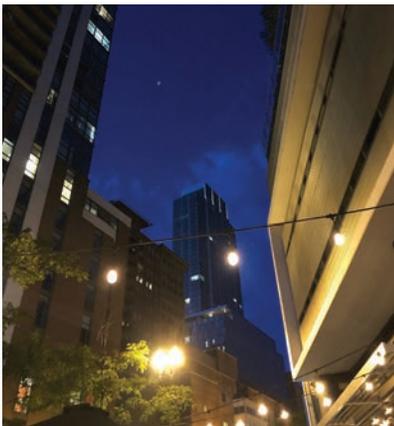


Mentor/Mentee Mixer Event

By Khin Han

Beta Alpha Psi holds a mentor/mentee mixer event that allows mentors and mentees to connect with each other. This event was designed to equip the inductees with skills that are required to achieve their career goals. Beta Alpha Psi assigned each inductee with a skillful mentor to help guide him or her towards his or her career goals. Since every mentor has been in this place, it allows the mentor to understand his or her mentees and know of ways to help.

I was an inductee last semester and I was assigned to one of the executive board members as my mentor. He was the treasurer of Beta Alpha Psi and is currently taking the CPA exam, and will begin working at EY next year. When I was first assigned to him, I felt a bit intimidated to reach out and ask questions. However, Beta Alpha Psi held a mandatory event, the Mentor/Mentee Mixer, to help break the ice between mentors and mentees. Mentors put on their smiles and welcomed us with open arms to guide us to our successful careers. During the Mentor/Mentee Mixer



event, we had to play an icebreaker game that would help us get to know each other. The icebreaker game that I participated in was the connection game. The participants had to throw a yarn ball to each other and if caught, had to answer a question. This game was fun to play and it helped people connect easily. Moreover, it allows mentees to get to know their mentors and establish a healthy mentor-mentee relationship.

During this event, I got to know my mentor and was able to relate to him. Not only did we build a healthy mentor-mentee relationship, but we also built a strong friendship where I could share about my struggles and achievements. My mentor notifies me if there is a job opportunity and provides me with a guideline to be successful at job interviews. He is always willing to share what he knows and support me in my professional development. In fact, he tutors me in my accounting classes. Since we are in Beta Alpha Psi, whenever we went to networking events together, he would help me network with the firms. Even though he is not my mentor anymore, we still catch up with our lives and do other outdoor activities like play basketball and go to the gym together. Through this organization, I not only got a mentor that could help me with my career, but also gained a friend.

This way of networking and the mentoring event are necessary for Beta Alpha Psi since it allows mentees to feel

comfortable in the organization. Students who joined Beta Alpha Psi are sometimes intimidated with the organization since it involves a lot of networking with the firms and requires excellence in the major. Based on my personal experiences, I would not have made it this far if I did not have a mentor. I was able to network with firms with confidence and ease due to the help of my mentor. Because of my mentor, I feel like I am on the right track with my professional development.

Through this event, mentees will be able to receive tailored career advice and specific insights through mentors who have also been in the same place as mentees. It allows mentees to establish partnerships that would come in handy for their career paths and build a personal presence and network within the organization. Everyone would agree that “building a network is a daunting and time-consuming prospect” but having “a mentor can help you develop interpersonal skills and find career opportunities in industry or academia” (Chenect 2019). A mentor is seen as a trusted guide who can lead a mentee down the right path and give suggestions for success in an accounting career. I hope this mentee mixer event will continue for the next generation of BAP students.

References

<https://www.aiche.org/chenected/2019/02/networking-benefits-having-mentor>

Internship Program Experience at Big Four Firm

By Nicole Scuderi

This past summer, I had the opportunity to intern at EY in its assurance practice. The program was eight weeks long and I was based in the Times Square office. As an assurance intern, I had the opportunity to work on two engagements during my time at the firm. Each engagement was unique and offered me different skills; however, both contributed to my overall experience at EY. While interning, I had the opportunity to participate in several activities and events that allowed me to get a better understanding of the firm and interact with my fellow interns. Also, at the end of the internship, I got the chance to go to Orlando, Florida, for the International Intern Leadership Conference. This experience also gave me the opportunity to learn about the firm and its people, as well as network and meet people from around the world.

The first client I was on was an app that functioned as a meal subscription service. I really enjoyed working on this engagement for several reasons. First, I really enjoyed my team and they seemed to enjoy working with me, as well. They made me feel very included and I always felt comfortable asking any of them questions about my tasks. They also made sure I got the most out of my experience by taking time out of their schedules to sit with me and teach me about the audit. Second, because it was the summer, they didn't have an excessive amount of work for me to do;

however, because of this, I was able to work on higher level tasks. This enhanced my experience and made me feel like I was really contributing to the audit. It was great not only to be trusted to complete these tasks, but also to complete them successfully.

My second client was a medical center which offered me an entirely different experience. First, I was kept busy on this engagement and was constantly given tasks to complete. Many of these tasks involved rolling documents forward; however, my team really appreciated all the time I put into the audit and constantly thanked and told me how big of a difference it would make. Second, unlike my first engagement, I was able to travel to the client site. This was a great bonding experience for me and my team because it ensured that we were all working together. I was really able to build relationships with them and it helped me feel like part of the team. Also, it was a great experience to be able to have face-to-face interactions with the client and observe how my team interacted and worked with the client. It was also exciting to be in a different environment and get accustomed to the client's office.

Throughout my internship, I was lucky enough to attend a variety of events that really enriched my experiences at EY. I was able to attend social events, such as a bowling event and a paint night. These gave

me the chance to meet interns from all service lines and start building relationships with my future colleagues. I also attended informational events, such as an office visit to the Hoboken office, as well as a breakfast that helped answer some of my questions about the firm. Lastly, I got to go to Orlando for IILC, which was an incredible experience. I was able to meet so many new people and hear from some incredible speakers, including EY's Global Chairman and CEO, Carmine Di Sibio, as well as EY's US Chairman and Managing Partner Kelly Grier.

Overall, my summer internship at EY was an incredible experience. It helped me improve upon and learn new skills, gave me so much more knowledge about the firm and the audit process, and helped me make so many great connections at the firm.



The Importance of Interning

By Samantha Fassman

An internship is a great way to gain experience in the work force. Not only does one get a sense of what it is like to be in the field, but it is also a chance to apply what has been learned in the classroom to real life situations. A summer internship is typically more popular, although, winter internships are becoming more and more common. There are definitely pros and cons to each; however, both are great learning opportunities. Personally, I had the opportunity to participate in a winter internship at KPMG.

The internship began with the firm's training sessions. The training was a full week and was filled with a vast amount of information. The trainings helped to guide, teach, and demonstrate what the firm expected of me during my internship. I was also taught the firm's software.

This gave me an opportunity to practice it, become more familiarized, and ask questions. Aside from attending training sessions and seminars, I was able to participate in various activities and network with other interns from different offices. The training included approximately 1,000 interns from all of the firm's offices across the United States. I really enjoyed this because I was able to talk to other people that are going through the same process. In fact, there are a few people I still keep in touch with from the other offices.

Upon my return from training, I was placed directly on an engagement team. I stayed on my first assigned team for about four weeks. Throughout my entire internship, I was placed on three different clients. With this being the case, I got to work with three teams. I was able to

see how a team of three people worked together verses a team of fifty people. The three clients I was placed on were each from different industries and each had different year-ends. This was beneficial because I was able to experience various phases of the audit. The teams I worked with were very helpful. I was eager to learn and they were eager to teach me. I was given work right away, which gave me the opportunity to apply the materials and skills I was taught at the training sessions to the work I was assigned.

In addition, I was given a mentor. This was more valuable than I realized. I kept in touch with my mentor throughout the duration of my internship and had meetings with him numerous times. Every two weeks, I was required to have an evaluation of my performance recorded. Each person on the team contributed to the evaluation; however, the leading senior on the engagement team was the person who wrote it up. I discussed the entire critique with the senior associate after every evaluation and I also sent a copy of it to my mentor. This was extremely useful. I was able to see what the team thought I was doing well and what the team thought I needed to improve upon. This then provided me with goals and objectives for the following two weeks until I was evaluated again.

Having the opportunity to do a winter internship gave me the ability to witness a busy season. Having the opportunity



to actually be a part of a busy season was a great experience. The winter internship also taught me time management, as well as balance. The firm was flexible with my hours, but at times it was tough to work full

days and then attend classes. I learned how to prioritize and be efficient in order to complete all my work for both school and my internship.

If I could lend any advice to someone starting an internship,

it would be to go in with a positive attitude, be ready to work, carry a notebook everywhere, and lastly, do not be afraid to ask questions.



Benefits of Joining BAP

By Jessica Reynolds

I joined Beta Alpha Psi in 2017 and it was the best choice I could have made. Everyone always tells you to get involved with clubs on campus and I agree with them completely. I always recommend accounting students to come to BAP meetings or to induct into the club. There are many benefits to joining BAP. Some of the benefits are getting to know the recruiters or staff from firms, learning about the firms, being aware of the events on campus, and gaining confidence when speaking with employees from firms or organizations.

Since joining BAP, my network has grown immensely with getting to know my classmates and staff from the firms. Each week, we have a different firm or organization come to our meetings. Many times, the firms return every semester with the same staff. This is a great opportunity to keep the employer or recruiter up to date on what you have accomplished or what position you are interested in. I found it very helpful to start talking to the recruiter as early as possible to help grow the relationship with them. This will help the student get remem-

bered and help him or her get a job or internship offer.

It has been really helpful to learn about firms and organizations. Before BAP, I had basic knowledge of the accounting firms. Since joining BAP, I was able to discover the benefits, the environment, and the job opportunities within the firms. Without the guidance from the visiting firms, I would not know what particular information I should research before an interview. BAP has also shown me that there are accounting jobs within banks, the FBI, and the IRS. A typical accounting

student may only know about the public accounting route, but bringing in firms outside of public accounting was eye opening.

Before joining BAP, I did not know what Handshake was nor did I know how to look up events happening within the business school. BAP would also make announcements for the accounting career fair and the NYSCCPA CPA Fest. I have attended the career fair three

times and attended the CPA Fest once. I was glad to partake in these events because they were amazing opportunities to meet with the firms and get my name out there. BAP also hosts networking events that are usually once per semester. This is a great opportunity to meet with professionals in a very casual setting.

The last and most important benefit of joining BAP was that I gained more confidence in

speaking with employers and recruiters. When I first joined BAP, I would rarely ask questions or speak with the staff because I was extremely nervous. With time, I overcame the fear of talking to them and I learned that the staff and recruiters are human, as well. They are there to help decide if their firm would be a good fit for me and others. This past career fair was a lot easier for me than when I first went two years ago.

PwC Elevate Leadership Program

By Lauren Burke

This past summer I had an amazing opportunity to participate in PwC's Elevate Program. It all started when I simply applied for a summer internship position with the firm. PwC was having on campus interviews at the Career Center in March, so I decided to apply. I interviewed with one of the firm's partners from the Long Island office. After our interview in person, I received an email a few days later congratulating me on making it to the second round of the interview process. The next interview round was a live online interview with a manager at the Long Island office. After completing both of the interviews, I was shocked when I received a phone call approximately a week later from the same partner who interviewed me at the beginning of the process. He offered me a tax internship for Summer 2020, as well as an opportunity to attend their Elevate Leadership Program in May 2019. I was beyond excited.

Elevate was a three-day program that took place in New

York City. Prospective interns from all around the country came together for this event. The PwC team went all out and made sure all the program attendees had an unforgettable experience. A few weeks prior to the event, we received emails with various team numbers on them without any explanation about what they meant. Within the first few hours of us arriving, we were filled in on all the details. The teams were for an event called "The Race". This event was essentially a big scavenger hunt all around New York City. We were competing against about 30 other teams to see who could finish "The Race" in the fastest amount of time. Teams were comprised of one partner, one manager/senior associate and 8-10 other program attendees. We had to go to a bunch of different famous New York City destinations such as Times Square, The New York Public Library, and The Whisper Wall in Grand Central Station. At each stop, we were greeted by PwC representatives

and had to complete a specific task. Even though my team did not end up winning, the whole event was tremendous fun. I had the opportunity to tour New York City and socialize with partners, managers, as well as other attendees, just like myself, in such a fun and casual setting.

Throughout the next two days of the program, we took part in discussions relating to diversity and inclusion, the future of accounting firms, their services, and the specific divisions of assurance, tax and advisory. We also built robots with our teams, which were donated to underprivileged schools in New York City. The program concluded with a boat cruise on the Hudson River where we saw more historic New York City landmarks, such as the Statue of Liberty and Ellis Island. It was the perfect way to wrap up the program. We were constantly motivated and supported by our teams. This showed us how important it is to be able to communicate well with a group of people to accomplish

a task. This is something that is especially important while working as an accountant. At the conclusion at the program, I felt like I learned so much about PwC and its culture. Being able

to talk and network with partners in such a fun atmosphere was a priceless opportunity. I would encourage everyone to take advantage of the leadership programs that different account-

ing firms host, so that he or she can make the right choice when deciding where he or she would like to work in the future.



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