

InSight Magazine

issue 1 | september | 2004



leadership communication motivation challenge reward
diversity network teamwork opportunity fun experience



editor's note

With a brand new name and aesthetic, *InSight Magazine* greets the newest members of the University of Toronto's commerce program. *InSight Magazine* is a publication of the Accounting Society and is dedicated to bringing U of T's student body the latest information about the accounting profession.

Celebrating the Accounting Society's 21st year, *InSight Magazine* strives to give you **insight** into the industry as well as keeping you **in sight** of what is going on in today's business world.

This issue is dedicated to prepare you for the upcoming recruiting season. You will find the necessary information to help find the firm that complements you most. By reading testimonies from past summer interns at each of the Big4 firms as well as messages from the firms' recruiters, you will be able to learn more about their individual cultures. In the feature interview, Duane Soares, the ICAO Director of Career Information, offers insight on how to stay on top of the recruiting process (page 4). Once you have understood the tools and the tips, you can

polish yourself off by checking out the *dressing for success* article (page 14).

InSight Magazine prints three more issues this year, so you can pick up the next issues at the front of the ASUT office (WW18).

For more information on ASUT or *InSight Magazine*, I encourage you to come out to our events outlined in the *Upcoming Events* section on page 3, or visit our website at <http://www.utoronto.ca/asut/>.

I wish you an amazing year and I hope to meet all of you at forthcoming events.

Caroline Jung
Editor-in-Chief

president's message

Hey there! I hope that all of you have had an awesome summer - went to the beach, relaxed with family and friends, and spent time doing some of the things you love. Are you ready for another great year in Commerce? I hope you are because this year will be one to remember for all of us since ASUT will be taking things to a whole new level.

Celebrating our 21st anniversary, ASUT's focus this year is to reach out to as many students as possible. Through all our events and initiatives, we aim to accurately portray all that the accounting profession has to offer while creating value for YOU. Be assured that ASUT's executive team and committees have been working ever-so-hard this summer to bring you the most interactive, value-adding & dynamic events you can imagine! We hope that through our efforts you will gain many valuable resources, make valuable contacts and discover for yourself



all the doors that a career in accounting will open up for you.

The accounting profession is constantly developing the most recent development being that of the proposed CA-CMA merger. Despite all the changes over the years, the profession remains challenging yet extremely rewarding. With a world of opportunities awaiting you once you have obtained an accounting designation, a career in accounting will allow you to engage in a lifelong journey on which you will always be learning and growing.

I sincerely hope that you will make it out to many of our events and take advantage of

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all the resources we have to offer. From our kick-off BBQ in September to our Big 4 CA firms event, 'The Apprentice: You're Hired!' to our highly anticipated 'Beyond Numbers' industry speakers event and traditional designation information sessions, I guarantee you that there is something for everyone.

Looking ahead, I wish all of you the very best this year. As always, strive to do your best, but don't forget to have fun, come out to events, meet new people, and above all, pursue your dreams! Please don't hesitate to contact me if you have any questions or just feel like chatting. I'd love to meet you!

Alethia Kang
President

A New Commerce Playground **INTRODUCING**

by Jennie Tao

At the intersection of Bloor and St. George you can find the faithful hotdog vendor, the quirky Bata Shoe Museum, and now a new playground for Commerce students.

Lisa MacTavish, the Associate Director of Commerce, filled me in on exactly what students can expect to find in the Commerce section of the new Woodsworth Residence. The section includes classrooms, aid centres, and the Commerce Career Development Centre, but above all, an impressive commitment to developing the Commerce program at the University of Toronto.

The four classrooms, each with a capacity of 50, will be used mainly for 200+ level MGT courses. Of the hundreds of sections of MGT courses, all but a handful will take place in the new residence.

Aside from classrooms,

the Commerce section features five breakout rooms. The rooms are multifunctional and can be used for course purposes, interview space during recruiting season, and as bookable study rooms.

Commerce aid centres will now also be located in the new building. All MAT133 aid and MGT tutorials will be offered in rooms with a capacity of 30. The rooms will also be used for make-up classes and various student groups.

Of special note to students is the Commerce Career Development Centre. The intent of the centre is to not duplicate the existing University of Toronto Career Centre, but rather, to provide Commerce students with specialized services to prepare them for networking within the business community. The centre will be up and running under the direction of Cynthia Bishop who brings many years of experi-

ence to the table.

In its first year of operation, the centre will mainly cater to third and fourth year students. The focus will be on preparing students for business interviews to polish interpersonal skills to match academic merit. As the centre develops in the months and years to come, it will most certainly expand its range of services and be of greater relevance to first and second year students.

This is an exciting time for the Commerce community at U of T: a time for growth, innovation, and expansion.



the 2004 2005

asut executives



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Joseph Yiu
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Tiffany Yau
Junior Executive



Caroline Jung
Editor-in-chief
InSight Magazine



Monica Yeung
Webmaster

check out exec profiles on the ASUT website <http://www.utoronto.ca/asut/>

UpComing

future ASUT events from September to November

CMA Info Session

September 21, 3-5 pm

WO 30

Learn about the process to becoming a CMA and get information on the 2004 Connections career fair

Get-to-know-ASUT BBQ

September 23, 12-3pm

Woodsworth Courtyard

get to know ASUT, meet execs, pig out on juicy hamburgers and make friends!

Think Outside the Box

October 21, 6-8pm

Bahen Rm TBA

come out and hear from mid-size accounting firms - what they have to offer and how they differ from the bigger firms

CGA Ontario Night

October 5, 6-8pm

WW123

How to obtain your CGA designation, what you can do with it and experiences of current CGAs

The Apprentice: You're Hired!

November 4, 6-8pm

TBA

do you have what it takes to be an apprentice at a Big 4 CA firm? come out to get tips, hear experiences and meet firm reps

Accounting for Dummies

November 16, 6-8pm

Innis Town Hall

at this fair, visit booths and find out all you need to know about accounting: what it is, courses to take, designations and more!

interview | interview with Duane

Duane P.L. Soares

MBA, CA. Director of Career Information at the Institute of Chartered Accountants of Ontario

by Caroline Jung

Duane Soares recruited Chartered Accountants (CAs) and CA students for over 10 years as the head recruiter at PricewaterhouseCoopers LLP—one of the largest global CA firms in the world. Now, Duane works as the Director of Career Information at ICAO, marketing and educating students about the CA profession.

In this interview, using his past expertise and experience, Duane answers various questions relating to recruiting—especially by the Big4 firms.

What is the recruiting process like?

The accounting recruiting process is very unique in the sense that you are hired by the beginning of your 4th year. September is normally heavy with events with applications due at the end of the month. October is normally when you will have your interviews. Generally, the offer decisions are made by the end of October. The offer deadline is usually sometime in November.

My advice to people is to go to recruiting events. Even if you are in 1st or 2nd year, go to the events and send in the applications. First of all, it is a good practice because thinking that you will put this and that in your resume and actually doing it are two different things. Secondly, the recruiters might remember you. So although you don't get hired that year, you score some points for the year after.

What are recruiters looking for?

There is no magic formula. What I normally tell people is that you should go to the events and see the people that they have brought in. I know it sounds funny but it is very difficult to articulate the kinds of skills that the firm is looking for, because in essence, everybody is looking for the same skills. They all say, "We want people with leadership skills, time management skills, etc" very basic and broad. But to really get the personality of the firm, talk to the firm reps, and talk to the summer interns, because they are not only the type of people that the firm hires, they could potentially be the people you are working for.

How does working in accounting firms differ from working in other occupations?

One of the two big perks about working in an accounting firm is experience. Virtually in every industry, except maybe law and consulting, you are working for that specific company and that is your experience and exposure. In an accounting firm, you could be working on about a dozen clients. So you get exposed to a lot of different companies and industries.

On more of a social side, you get to work with a lot of young people, people your age. There is not another industry I can think of where they recruit such a large number of young people. This is pretty cool because you start off with a bunch of people who are on the same boat as you. That is why it tends to get very social in the accounting firms.

How do you suggest students prepare for info sessions?

A lot of it is research. Before you go to events,

even just going onto their websites helps. The best source of research is talking to summer students. Also, look in the news and go visit the career centre. Research is very big when preparing for the info sessions.

In terms of what to do when you are actually out there, be active. I see the info sessions as two-way streams. What I mean by that is, a lot of students attend these to get information about the firm. Take that opportunity to let the firm assess you. That means, get in front of the recruiters, get in front of the firm reps, and chat with them. Talk not only to learn the peripheral stuff like what the company does and stuff, but also, get a feel of the people. Also, talk to the firm reps not only the recruiters.

Can you give us any networking tips? What should students do or say in info sessions?

The tricky thing in recruiting is that you cannot be shy. One of the best practice methods is go to events that are not in your field. I will

... let the firm assess you. That means, get in front of the recruiters, get in front of the firm reps, and chat with them. Talk not only to learn the peripheral stuff like what the company does, but also, get a feel of the people.

probably still go to Commerce type events but go to non-accounting firm info sessions. This is great practice because you have nothing to lose. The more you go to these events, the better you get.

As for what to talk about, if you arm yourself with research, you will be well prepared. But also arm yourself with small talk stuff. The best small talk material is news, but you sometimes can even talk about TV shows and movies. Something that is popular and pretty recent, something fairly neutral-those types of things are good.

Do you have any general recruiting tips?

The best advice I have, especially for the 1st and 2nd years, is go to resume seminars and do your research. Go the career centre; make use of their workshops and resources. The more comfortable you are with the recruiting process, the better you are going to do.

The unique thing about the U of T commerce

program is that it has its own career centre. So take advantage of that. Get to know the facilities and get to know the people who work there.

The career centre people are very involved with recruiters. They try not to be biased, but the more you are around, the better they will remember you.

Resumes are just papers. I would never hire a person because he or she has an awesome resume. I hire the person because he or she is an awesome person.

Another tip I always give to students is to get involved. Any exposure you get of the recruiters is phenomenal. There are all kinds of reasons to get involved but that is one of the big reasons.

Are there any interview tips you would like to give?

One of the big things is to dress appropriately. The second one is do your research. Right at the interview, you will have the chance to ask questions. If you are asking questions that you could easily find on the internet, it will look bad.

In terms of what not to do, the number one thing is answering with *we*. 80 percent of people do this. When in an interview situation, we are not looking for the collective effort. This is hard to do in a society where we are used to not taking credit ourselves. Even if you get a team question, they are looking for what *you* did specifically. It is okay to talk about the *we* but you have got to get down to what you did.

About 40 percent of the people make the next mistake, which is not answering the question at hand. There are two reasons for it. One reason is that people are nervous. The second reason is that a lot of time students go into interviews with list of things that they want to cover. And unfortunately they twist the questions into something different to fit what they want to say.

How important is one's academic records in recruiting?

Academics are important. The reason why we look at marks is because of the CA exams. The 2003 stats show that your chances of passing the exam as an A student was 77%, and as a B student it was 60%. That does not mean that B students do not pass because obviously, 60% of them do. But the 17% difference is quite surprising. And that is why firms look at marks.

What recruiters tend to do, not always but usually, is using marks as a screening tool to get you at the interview stage. Once you are at the interview stage, most recruiters will not even have your marks. So the marks will get you to the interview stage but it will never guarantee you the job. ■

My Summer internship at Deloitte... Priceless



by Wendy Tong

It feels like not so long ago, I was attending recruiting functions and listening to all the wonderful things that firm representatives had to tell about Deloitte. After spending a summer at Deloitte, I can now say that I share the same first-hand appreciation for the company's culture. So what was the single most important thing I got out of this internship? Although many different elements contributed to making my internship an uplifting experience, I must say that the relationships I developed over the past summer are what I value most.

For the first couple of weeks at the firm, all the interns went through intense training sessions. We were introduced to Deloitte's audit procedures and the technologies used to effectively perform an audit. The network of support services available at a moment's notice and the wealth of information literally at our fingertips were extremely impressive, to say the least. Aside from learning the assurance groundwork, we also learned a lot about one another through group presentations, games, and various team-building exercises.

Immediately after training, I was assigned to my first engagement. I worked within the Financial Institutions Assurance and Advisory group, which serves some of the top-tier companies in the industry including Royal Bank, CIBC, Ontario Teachers' Pension Plan Board, Sun Life, and Merrill Lynch.

I was given the opportunity to specialize in the asset management service line and gained an in-depth knowledge of the mutual fund industry. Mutual fund audits are unique in that you are not assigned to a particular section (e.g. cash), but instead, are responsible for the entire set of financial statements associated with a particular fund. Visits out to client sites were always a refreshing experience. With each new assignment, I would build up more confidence about my technical knowledge as well as my ability to interact professionally with high-ranking client personnel. My engagement team members were more than willing to help and always welcomed the myriad of questions I asked. Everyone at all levels was

treated as an equal. As a team, we problem-solved collectively, and I was able to see how my contributions made a difference.

In addition to receiving continuous support and performance feedback on the job, each summer student was assigned a coach as well as a mentor who were available to answer any questions or concerns, both personal and career-related. Despite their busy schedules, they would always find time to take me out for lunches and discuss my

development throughout the summer.

Having won many important bids this year, the traditionally slower summer at Deloitte was anything *but* slow. No matter how hard people worked though, the firm-organized socials showed us how to play just as hard. We were treated to 'Lunch and Learn' sessions, a day on the links and at the spa, Wonderland, Second City,

cocktail parties, and many other nights out in Toronto.

Being a Deloitte Summer Intern was truly a privilege. From the very first step into my career path, Deloitte provided the support I needed along with the opportunities to learn.



with my performance coach, Reema Ibrahim

for more information on the firm and its career opportunities, check:
<http://careers.deloitte.com/students.aspx>

* the Deloitte info session is on Thursday, September 16 from 5 to 7 p.m.

Deloitte

by Chris Jones, HR Recruitment Manager at Deloitte & Touche LLP

My name is Chris Jones and I am the Campus Recruitment Manager for Deloitte. As a member of the Human Resources department I take the lead for the recruitment of all summer, co-op and full time hires off campuses around Ontario. In addition I also represent the company at career fairs and

information sessions. Deloitte have excellent communication approaches its recruitment efforts from a team perspective and I insure that practitioners from all functions are present at recruitment events. This gives students the chance to learn about the firm from those with first hand experience.

I am originally from the UK, moving to Canada in 2002. I have been involved in HR and recruiting for over four years, but began my career as a high school teacher. I have always strived to make life full of variety and new experiences. This is something that you can certainly achieve with a career at Deloitte as opportunities both in Canada and overseas are limitless.

Deloitte is the Canada's largest professional services firm with 6,600 people in 46 locations across 9 provinces; the third-largest Deloitte firm in the world. We are a truly global organization with 119,000 people worldwide in more than 700 offices in over 140 countries.

Do you really know Deloitte? We are proud that this firm is recognized as an industry leader. In sustaining that position we place high value on our sense of teamwork and commitment to providing a challenging and stimulating work environment. We are always looking for bright, dynamic people who would enjoy working as part of a client service team and interacting daily with a wide variety of clientele.

As a student applying for a summer or full time position there are numerous positions you can consider. Successful candidates will

have excellent communication skills, confidence to work with a wide range of client and internal staff, a team player who can also influence their group to exceed expectations. Part time jobs, extra curricular activities, travel and involvement in academic societies are all highly valued by Deloitte.

New recruits will be given the opportunity to work with our clients almost immediately as we believe the best way to learn is on the job. However there is an extensive orientation program. All new hires will be assigned to a performance coach to assist them through their first few months with the firm. Our Learning and Growth department are also dedicated to providing you with on-going training to improve your skill set and help you develop.

We provide career opportunities in a range of services: Audit, Tax, Enterprise Risk, Consulting and Financial Advisory. For more information please have a look at our website: www.deloitte.ca. You can also check out our current vacancies under 'Student and New Graduate Opportunities' in the career section.

In addition, Deloitte is often on campus at career fairs, student events and information sessions.

Good luck this year!

Deloitte Facts>>>

- The country's largest professional services firm
- 6,600 people in 46 locations across 9 provinces
- FY 2002 revenues of \$892 million
- The third-largest Deloitte firm in the world
- 119,000 people worldwide
- More than 700 offices in over 140 countries
- Serve 1/2 of the world's largest companies
- 2002 global revenues of US \$12.5 billion

Do you Really know Deloitte?

As Canada's #1 professional services firm, our commitment to helping our clients and our people excel is clear.

Before knowing all the facts, you may see us as just another firm. But things may not be what they appear to be. A closer look makes it apparent how we have earned our position as Canada's #1 professional services firm.

Our reputation for client service excellence and as a great place to do great work is second to none. Our North American practice has scored top marks with clients, and we are also the only member of the Big Four committed to keeping a sharp focus on the Canadian marketplace.

Once you really get to know Deloitte, we believe your career choice will be clear.

Find out more at www.deloitte.ca

Deloitte.

Audit • Tax • Consulting • Financial Advisory

My Summer Internship at Ernst & Young

by Howard Leung

Images of Disneyworld, Scavenger Hunts, Golf Courses, Karaoke, the Docks, and Bumper Cars flash through my mind as I reflect back on my summer intern experience at Ernst & Young - Not what you expected?

My summer work term began with a week of training with my fellow interns. We learned about audit methodologies unique to EY and about all the tools we needed to serve our clients efficiently and effectively. But what stood out most was the exceptional people environment that I immediately became a part of at Ernst & Young.

From our meals to our equipment, everything was taken care of so that we could focus on developing lasting relationships with fellow interns and learning together as a team. Immediately, I began to understand why EY is one of the top 50 employers in Canada! Furthermore, the trainers and leaders from our firm spoke to us about the great future that lies ahead for us at E Y. Indeed, by the end of the week, my development flourished, as I found myself with thirty new friends and a great depth of knowledge to draw upon.

The second week had arrived and my day began with a tour and the chance to meet the people that I would work with. At lunch, I had the opportunity to talk with and get to know my Counseling Manager, whom I could go to if I had any questions or concerns.

Throughout the summer, I was assigned to a diverse variety of clients ranging from companies in manufacturing and distribution, to non-profit organizations, and financial industry firms. This was extremely insightful as I was able to see first-hand how different businesses operated. But again, it was the wonderful people on my team that

made my work experience incredible. They emphasized that my learning was their most important goal and tailored each of my tasks to ensure that this objective was continually met. In addition, they ensured that a network of people were readily available to provide me with support at a moment's notice. Often, they would even treat me to lunch, where I was able to learn about their audit experiences and gain some valuable advice!

And then there were all the summer intern events! Now, I know these events sound so much fun already on their own, but the most remarkable aspect were the relationships that prospered between all the interns, and the lasting memories that we will all cherish for the rest of our careers. So what was my favourite Summer Intern event?

Indeed, it was going to Disneyworld for the annual Ernst & Young International Intern Leadership Conference (IILC) held in Orlando, Florida at a beautiful Disney resort. At this conference, we had the

amazing opportunity to meet with over 1,200 EY Interns from offices all over the world! Together, we attended engaging seminars and team building activities by day, and partied at Disney Parks and gorgeous swimming pools by night. In addition, we even got a chance to meet with Jim Turley, Global Chairman and CEO!

Reflecting back, an internship with EY was truly a defining moment in my life. The astonishing amount of learning that I've experienced, and the tremendous growth

that I've achieved have made this internship such a great experience. Most importantly, the relationships that I've built at EY and the care and guidance that I've received allowed for my development and truly exhibited the value and presence of EY's focus of putting their people first.



Immediately, I began to understand why Ernst & Young is one of the top 50 employers in Canada.



Annual E&Y International Intern Leadership Conference held in Florida

for more information on the firm and its career opportunities, check:
http://www.ey.com/global/content.nsf/Canada/Careers_-_Student_-_Overview
* the E&Y info session is on monday, september 20 from 5 to 7 p.m

Ernst & Young

by Mark Vrooman, CA, National Director of Campus Recruiting at Ernst & Young LLP

My name is Mark Vrooman and I am the National Director of Campus Recruiting at Ernst & Young. I started at the firm as a staff accountant when I graduated from university, putting my Bachelor of Commerce to good use. I am a CA by training, and until recently, was a senior manager in our audit practice. I was involved in recruiting for many years while I was in a client service role but recently was given an opportunity to devote all of my time to campus recruiting. Not too tough a decision for me!

We recruit for full time positions as staff accountants as well as for summer interns. Our summer internship is four months long (May-August) and is generally directed at those students who will have completed three years of school before they start with us. The opportunities given to summer interns are very much the same as those that are given to our staff accountants when they start. This includes making sure you have a peer advisor to show you around, a counseling manager and partner to discuss your performance and take care of any questions regarding the firm you might have, and making sure that you have proper training at the start of your summer. We also make sure that you have a pretty good time when you are here! In addition to taking part in all of the events for all staff, we set up a summer intern social calendar as well which has included scavenger hunts, a savvy speaking course, charity days, whirly ball, karaoke night and our International Intern Leadership Conference which takes place over four days at Walt Disney World in Florida!

Full time staff start with us the September after they graduate and are integrated into the practice after three weeks of training. Your initial training includes computer training, technical training for your professional exams, and a week of audit training that has historically been held offsite, most recently at the Talisman ski resort. The benefit of offsite training is that you also spend much of your time building relationships with your new team members that form the foundation of your career at the firm (and we tend to have a little fun too, with a

full calendar of social events in the evenings).

My time at the firm has been very rewarding and I have been afforded opportunities that I didn't even know existed when I began my journey at the firm. As one of the Big Four accounting firms worldwide, the possibilities at Ernst & Young are limitless. We have a habit of thinking globally which is why we have put out our Global Values Statement to show who we are and what we stand for:

People who demonstrate integrity, respect and teaming.
People with the energy, enthusiasm and courage to lead.
People who build relationships based on doing the right thing.


Many recruits across different campuses have asked me 'What are you looking for in a recruit?' If you know what our global values are, the answer is more apparent. We are looking for well-rounded individuals who are going to be valuable additions to our successful teams. I know from past experience that the skills you are learning at U of T will position you very well to enter the job market. I am looking forward to meeting as many students as I can this September and October when I'll have an opportunity to speak to you in more depth on a topic that interests you.

To find out more about the firm and the breadth of opportunities that exist, please visit our website at www.ey.com/careers.

E&Y Facts>>>

- Ernst & Young is the only accounting firm on the prestigious **ROB Top 50 Employers in Canada** list.
- There are 103,000 Ernst & Young people in 140 countries across our global organization and we are the fastest growing firm in Canada.
- We strongly support our People First approach - if we take care of our employees first, they will in turn take great care in serving our clients!
- Our culture of flexibility is supported through personal days for all staff (in addition to vacation) and in the past year the firm closed all of its offices in Canada on four different days around long weekends to give four-day weekends to everyone!

Life is hard without choices.



At Ernst & Young, our work-life integration initiatives enable our people to bring their professional goals into harmony with their personal aspirations. After all, your career is not just about making a living, it's about making a life. Maybe that's why we've been recognized as one of the 50 Best Employers in Canada 2004 by the Globe and Mail's Report on Business. Come on over and test our waters. ey.com/ca

50 BEST EMPLOYERS IN CANADA 2004
REPORT ON BUSINESS

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Quality in Everything We Do

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team-building activity at Muskoka



The Summer of My Life at KPMG

by Alison Cuffari

About this time last year, during a packed information session at the Four Seasons Hotel, Krista Alexander, KPMG's main campus recruiter, promised me, and hundreds of other U of T Accounting hopefuls, 'the summer of our lives'. After only a couple of days into my summer internship at KPMG, I knew she was absolutely right.

On the Monday morning following U of T's final exams, I stepped out onto KPMG's 33rd floor in the CIBC building, literally shaking with excitement. That day, thirty-four energetic summer students from universities across the province met each other for the first time. Only four days later, these former strangers would ride a bus back to Toronto, finalizing plans for a 'reunion' the following week.

Our stay at the incredible Cranberry Marsh Cove Resort in Muskoka began with the ultimate icebreaker: an afternoon of team-building activities executed many meters off

the ground. Divided into small groups, we, the interns, were encouraged to step outside of our comfort zones, take risks, and learn to depend on each other for support and motivation. Having always been terrified of heights, I still can't believe that I climbed a tree more than three stories into the air (chanting "I am a Monkey"). With my new friends cheering me on, I jumped off a ledge and freefell most of the way to the ground. The rest of the ropes course activities were equally as thrilling and scary. After our collective adrenaline rush subsided, we spent the evening together at the resort's pub watching the hockey game and enjoying one of the many fabulous meals we would be treated to that week.

Over the next three days, between heated Pictionary competitions fueled by candy bribes, our awesome HR team of Kathleen, Sue, Amie and 'Stoner' (Sean Toner's email address is stoner@kpmg.ca) taught us everything we would need to know about KPMG's audit procedures. The late afternoons were our own to enjoy at the resort's wonderful facilities. After entire evenings spent together back in the pub, many of us laughed

until the wee hours of the morning in one of the outdoor hot tubs.

I spent the first half of the summer at KPMG's ICE practice (Information Communication and Entertainment firms) in North York. There, I had the opportunity to be involved with the audit files of many different clients, including Rogers and Casino Niagara. For the second half of the summer I was downtown in Corporate Recovery where, in addition to learning about the procedures of corporate bankruptcy, I was asked to prepare a suggestion package on how to redesign the firm's

personal bankruptcy website. Although I came into both placements with very little knowledge of the services and the clients, I feel that I have gained a great deal of worthwhile experience. What has impressed me most about the firm is its culture of mentoring: everyone I encountered at KPMG, whether a first-year staff or a partner, was more than happy to help make sure I really understood what I was doing.

Our week in Muskoka was only the beginning of the summer student team-building. With open bar parties at The Docks, The Madison, Indian Motorcycle, The Steam Whistle Brewery, Loose Moose, a boat cruise, Ultimate Frisbee practices, the Big Bike Event and frequent 'lunch and learns', it seemed like there was a summer student event to look forward to every week. For me, one highlight was working throughout the summer to make a 100% self-directed intern yearbook with two great new friends. Now, ready to attack my final year of school, I look back on my summer at KPMG and see that, possibly even more important than the valuable work experience and memorable social events, are all of the meaningful friendships that I have developed during 'the summer of my life.'

We were encouraged to step outside of our comfort zones, take risks, and learn to depend on each other for support and motivation.

for more information on the firm and its career opportunities, check:
<http://www.kpmg.ca/en/careers/campus/>

* the KPMG info session is on tuesday, september 14 from 6 to 8 p.m at four seasons

KPMG

by Krista Alexander, CA, HR Manager for National Assurance at KPMG LLP

Ready to take the next step? Nothing beats a Perfect Fit – You and KPMG - So you're a talented university graduate about to embark on a journey: your career in business. At KPMG, one of our most important jobs during this time of year is to find people like you to add to our team.

Who we are: Few steps are as big as the one that launches your career – your first job. What you do is important, but where you choose to do it is even more important. We believe that a good fit between you and your future employer is essential.

KPMG is one of the largest professional services firms in the world. With nearly 100,000 people worldwide, KPMG member firms provide audit, tax, and advisory services from more than 715 cities in 148 countries. At KPMG, we strive to create fulfilling career paths and we think KPMG has a great deal to offer you. KPMG offers opportunities like first-class technology; competitive compensation; a commitment to your personal development; and most of all, the opportunity to learn from some of Canada's most experienced business advisors - while you work with some of Canada's most dynamic companies. At KPMG we place a high value on providing you with a supportive and collaborative workplace - one where individuality is encouraged, where people are valued and empowered. A place where you can make a difference.

What are we looking for? We are looking for bright, energetic people who are interested in pursuing their CA designation and have demonstrated excellent communication, interpersonal and leadership skills. For both our full time and summer positions we are looking for a good balance between the student's academic performance, extra-curricular activities and work experience.

Training and Development: Although you may be nearing the end of your university education, your education and training will be on-going at KPMG. All new first year staff accountants and summer interns attend comprehensive off-site training which is de-

signed to get our students comfortable with our audit process, take you through what is expected of you, and provide you with the opportunity to get to know other KPMG members through organized teambuilding activities. However, the best training you will receive at KPMG is on the job training; this is where you can expect to learn about auditing, accounting, and how we run our business. Senior staff members are very committed to mentoring and developing junior staff.

At KPMG we also recognize that the best training programs and strategies will fail unless we create a team culture where high performers can shine. Being an Employer of Choice means that we are successful in attracting, developing, promoting, rewarding and retaining our talented people. Not only do we want the best people to walk through our doors, we also want them to stay. Promoting based on performance provides our top performers the opportunity to engage in challenging work and expanding opportunities. At KPMG, accelerated development is not just something we talk about!

For more information on KPMG Careers and specifically, on available positions, please visit our website at: www.kpmg.ca/careers or speak to our representatives when they are on campus over the coming months. We look forward to meeting you at our Info Session!

Many interesting and rewarding career paths are open to you at KPMG. We invite you to explore the opportunities we offer - we think you'll discover a perfect fit with your goals.

KPMG Facts

- We have approximately 1,400 international assignees in 60 different countries throughout KPMG's worldwide organization at any point in time.
- At KPMG, we have a 'Thank You' culture that provides rewards in a variety of ways to recognize the contributions of our members. The Encore Awards Program's philosophy is to thank a member or team as soon as possible after their special effort or outstanding achievements.
- KPMG's year-end performance bonus is called the Team Success Plan (TSP). KPMG was one of the first firms in the accounting profession to implement a universal performance bonus to share the firm's successes with all staff.
- The KPMG Foundation offers matching education grants for contributions made by KPMG people to their alumni university.



www.kpmg.ca/careers

Are you hot on the trail for a great job opportunity? It's just steps away. KPMG will be nearby soon looking for new talent. If you want to work with global clients on innovative professional services projects, then walk (or hike) over to see us when we're in the neighbourhood. It'll be a trip worth taking.

Please join KPMG on **September 14th** for more information about our organization, application deadlines and an evening of fun! Please check with your Career Centre for further details on the KPMG information session.




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My summer internship at PricewaterhouseCoopers

by Remi Tseng

You know that it's September when the UofT bookstore is unbelievably crowded with eager students and you can normally spot a few lost frosh walking aimlessly around campus, armed with a St. George map and distraught expressions on their faces. However, the most telling sign that September has arrived is the ever-popular question, "How was your summer?"

So here's my attempt to recount my busy, yet highly rewarding summer as an Associate at PricewaterhouseCoopers LLP. As one of the 33 PwC summer students, I was constantly challenged and inspired. We may have been the newest additions to the firm, but we were always presented with the best opportunities, proving that the highly touted four-month summer program at PwC deserves every bit of its reputation.

Fridays were synonymous with *Friday Sessions* and *Friday Socials*. Each week, the summer students gathered at PwC's downtown offices, in the heart of Toronto's financial district, to listen to partners of various backgrounds share stories of their careers and personal journeys. We even spent a few hours with Kevin Dancey, the

CEO of PwC. It spoke volumes to know that the top dog of the firm cared about our concerns; after all, weren't we merely summer students?

The Friday Socials that followed in the evenings were pivotal elements that allowed our diverse group of students to form great bonds. I made 32 new friends because all the ingredients were there: great entertainment (including Tony & Tina's Wedding, karaoke, The Docks, Bier Market), many laughs, and a generous tab. To top off the night, infamous taxi chits ensured that we arrived home safely.

To strike a balance, we not only played hard but we worked hard. Our client roster ran the gamut, from large corporations to small businesses, top financial firms, and non-profit organizations. My girl Sandra from Schulich fed pizza to Woody Harrelson at her theatre company job, while I shopped with glee over discounted Colgate-Palmolive products at mine. All the while, the team members were always

extremely helpful, not overlooking the fact that auditing was relatively foreign to us.

Beyond auditing, we were given a fantastic opportunity to experience the impressive scope of the firm. Former CSA Career Development Director, Hugh Tang, spent much of his summer touring the various departments, from Corporate Finance to Global Risk Management Services. For yours truly, that meant helping out with recruiting activities at the MMPA program's annual golf day. Other

students did rotations in marketing or the financial advisory practice, resulting in a well-rounded work experience.

The summer students also had the chance compete for an opportunity to travel and learn at the Disney and Portugal conferences. The level of creativity, professionalism, and excellence displayed during all of the

presentations allowed us to momentarily disregard the prize at stake; we were all too busy enjoying what the other groups had to offer.

Upon reflection, there's a pleasant revelation that we weren't merely summer students, but were, in fact, valued members of the firm. And it's all thanks to the recruitment team who ensured every aspect of our summer experiences was designed impeccably.

Many of you know of Penny and Monika; the two fresh faces who may be unfamiliar are Mona Ghiami and James Spearing, the ultra-personable additions to the team. Keep an eye out for them when they make an appearance at the PwC Info Session on September 13th, leading the way for yet another hectic recruiting season. Again, just one of those things that happen to be classically September.



↳ having fun at the Docks

for more information on the firm and its career opportunities, check:
<http://www.pwc.com/ca/eng/careers/car-inexp/index.html>
* the PwC info session is on monday, september 13, from 6 to 8 p.m

PricewaterhouseCoopers

by Mona Ghiami, BSc, CA, Recruitment Manager at PricewaterhouseCoopers LLP

Hello everybody! Welcome back to school. I am sure you are thinking "I can't believe how quickly my University years are flying by", and before you know it, you will be out in the workforce. This is definitely an exciting time for you all. My name is Mona Ghiami and I am the GTA Recruitment Manager for PricewaterhouseCoopers. Unlike most of you, I went to to University thinking that I wanted to be a Dentist (which explains my Bachelor of Science Degree), and that all changed. During my last year, I took a couple of accounting courses (CA friends of mine sparked my interest) as electives and loved them! The diverse career choices open to CA's attracted me to the profession, and hence my career change.

I became a Chartered Accountant! I joined PwC Vancouver in January 2000 and after 3 years transferred to our Chicago office. I spent 4 years in our Audit & Assurance Group and recently joined PwC in Toronto as Recruitment Manager. At PricewaterhouseCoopers there are many opportunities to take on new roles within the firm, and I am very excited about the upcoming recruiting season!

PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, advisory and tax services for public, private and government clients in all markets. More than 120,000 people in 139 countries connect their thinking, experience and solutions to build public trust and enhance value for clients and their stakeholders. In Canada, PricewaterhouseCoopers LLP (www.pwc.com/ca) and its related entities have more than 4,200 partners and staff, and offices in 25 locations.

PwC's firm values are Teamwork, Leadership, and Excellence. We look for these values in potential employees for summer or full-time positions - leaders, team players and students who are innovative and excellent communicators. At PwC we build on these values using tailored development plans for all of our staff.

Upon joining PwC, new Audit and Assurance Group recruits attend a two week orientation program called Go-Audit! Time is spent on technology training, communications training, and there is even a simulated audit involving

many upper level practice staff and managers. The goal of Go-Audit is to equip new staff with all the skills necessary to perform efficiently and effectively on their first day out at the client, and also to ensure that they aren't nervous when they get there. The learning is continuous. Staff members attend monthly Development Team Meetings in small groups to discuss recent changes to the profession and updates within PwC. To help develop future leaders, all new staff members are paired up with a coach. Your coach is a manager in your line of service who is there to answer all your questions, act on your behalf during our annual merit-based promotion process and be your mentor while at the firm. There are also many social and extra-curricular activities at the firm such as rowing, ultimate frisbee, and hockey - just to name a few. If you are interested in a career at PwC, please visit us at www.pwcbusinessclass.com.

(Unless otherwise indicated, PricewaterhouseCoopers refers to PricewaterhouseCoopers LLP, Canada, an Ontario limited liability partnership. PricewaterhouseCoopers LLP, Canada is a member firm of PricewaterhouseCoopers International Limited.)

PwC Facts>>>

Canada

- 23 offices in five time zones
Our alumni program currently allows more than
- 10,000 alumnus to keep in touch with us through events, communications and a secure Web site

Global

- Clients include 82 percent of the Fortune Global 500
- 11,000 university graduates joined PwC member firms worldwide in 2003



PwC Business Class*

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Diversify your career by connecting with a range of Financial Post 800 clients in 15 industries across Canada. See the sights, experience the culture with an international assignment in 139 countries around the world. Upgrade your skills with our world-class training and development programs.

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Dress For Success : Fashion In The Office

Business formal, business casual: what's the difference anyway? by Tiffany Yau

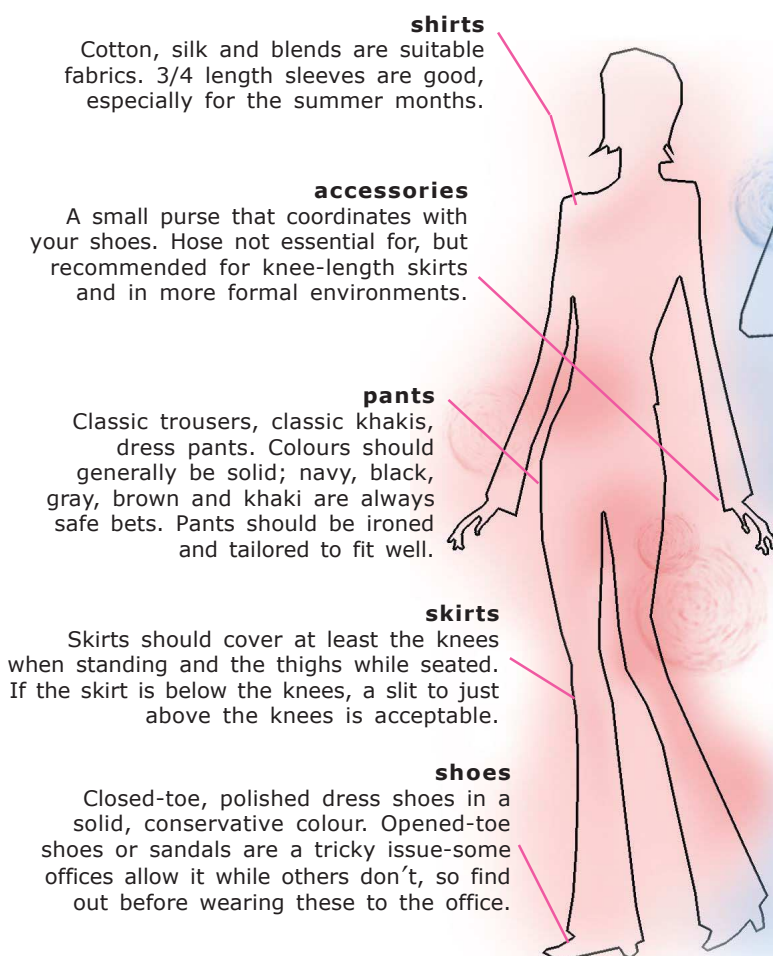
Many companies have a relaxed, business casual working environment in the office. If you are unsure of the company dress code, don't be afraid to ask a co-worker! Job interviews, however, still follow the conservative standard. It is always better to dress business formal to show respect for the company and your interviewer.

Here are a few Business Casual guidelines (for office environments or even an ASUT seminar) and Business Formal guidelines (for job interviews). Of course, different companies have different dress codes, but here are some basic tips to help you out!

Business Casual: For the Office >>

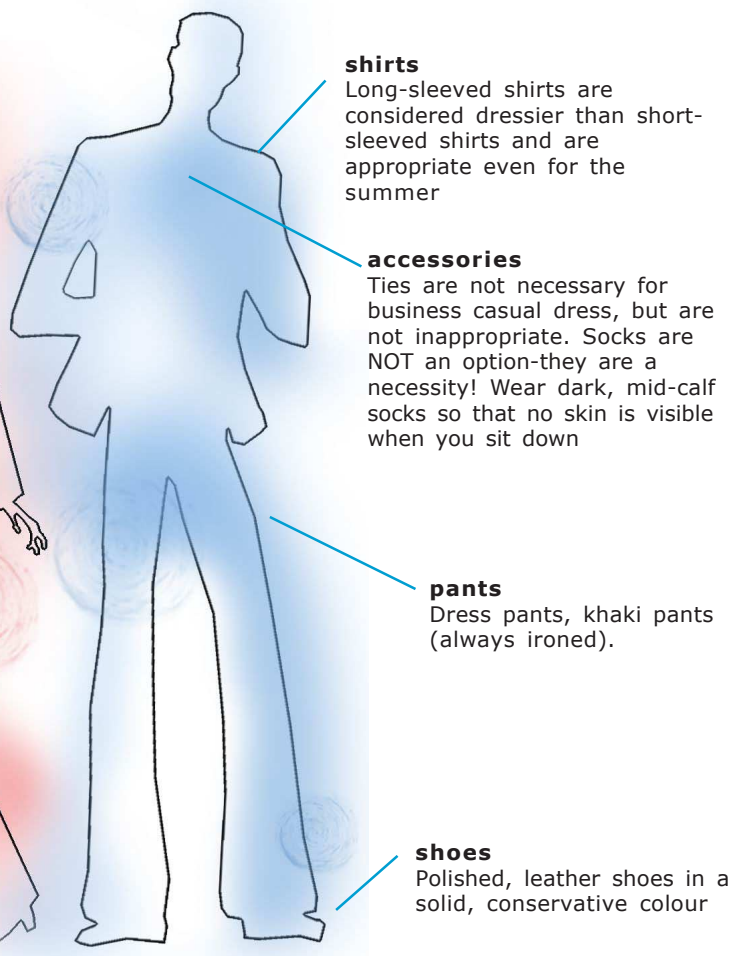
WOMEN

Business casual for Women usually consists of a nice pair of ironed dress pants or trousers, teamed up with cardigan set, a button-up blouse or a simple sweater (not those heavy knit ones!).



MEN

Business Casual for Men does not mean that suits are completely out of the question-it's how you wear the suit. A suit of solid colour is less formal than a pin-striped suit. Some examples of business casual attire include a pair of ironed dress pants with a dress shirt (long or short-sleeved) or a collared polo shirt. Ties and jackets are optional.



When in doubt, never wear anything you would wear to a club or the beach! Anything that is *too* casual or too revealing is not a good idea in a professional environment. However, conservative does not mean boring or without style. To check if your outfit is suitable for work, try imagining if it is something an executive would wear. Dressing properly can really make a difference, conveying confidence, attention-to-detail and professionalism to your work. For men or women who have goals and want to further his/her career, it is important that he/she doesn't get sloppy when it comes to appropriate office attire. ■

Business Formal: For a Job Interview >>

Head to toe for both sex:

Hair: clean and neat. Avoid styles that cover more than your forehead or need to be constantly brushed back.

Smell: Perfume or cologne should be used sparingly or not at all as it may provoke allergies.

Hands: clean and trimmed fingernails.

Jewellery: minimal (one watch, one ring, for women: one set of earrings).

Tattoos and Piercings (i.e. nose rings, eyebrow rings): should be covered or removed to avoid distractions.

Suits: A matching suit in navy, black or gray (pinstripe or solid). They serve as a visual background that draws the eye to the face.

Shoes: Polished, conservative dress shoes.

Accessories: No backpacks. Choose either a portfolio or briefcase (if you must).

Outer Wear: A full-length coat can be worn over your suit. No casual coats.



:: Women ::

Shirts: Select blouses or sweaters that provide visual interest, but avoid clothes that are transparent, tight fitting, or have low necklines, revealing waistlines or details that detract from your face as a focal point. Typically, arms are covered at least to the biceps and often to the wrist.

Skirts: same as business casual

Makeup: minimal is better than none

Nails: If you must, use clear or a conservative nail polish colour

Hose: A must with skirts. Choose a plain-style, non-patterned, near skin colour. Carry an extra pair in case of runs.



:: Men ::

Hair: Get a haircut; short hair always fares best in interviews

Facial Hair: No beards. Mustaches are a possible negative, but if you must, make sure it is neat and trimmed

Jewellery: No earrings.

Tie: A subtle or simple silk or silk-like tie. Should coordinate with the jacket and pant, but also contrasts with your shirt colour

Shirts: A long-sleeved dress shirt that contrasts with the jacket and/or tie. Exposing arms by rolling up your sleeves is interpreted as less powerful and is less formal.

Belt: A leather belt that visually matches or blends with your shoes.

Shoes: Lace-ups are better than slip-ons. Colours should be dark or blend with the pants.

Socks: Socks should be dark and at least mid-calf.

Business News: CA-CMA Merger

by Joe Yiu

The accounting profession will be profoundly impacted in January 2005 if the ratification passes between the two largest accounting bodies in Canada this fall. The proposed merger of the CA and CMA institutions will create one of the largest accounting bodies in the world with a union consisting of over 100,000 members.

The merger poses to strengthen the accounting profession and provide broader career choices while maintaining the integrity and competence of the current CA standards. What are the reasons behind this merger?

Currently, the supply of CAs will not meet the surplus demand for CAs in the near future due to the increasing need for compliance and integrity in financial reporting. CAs are required to be trained in audit and assurance under the existing

qualification structure, which limits the ability to produce a sufficient number of CAs. In addition, the CA profession faces a threat to its services due to the shortage of members, and the provision of financial services that may be substituted by other accounting designations. Hence, a solution is needed to expand the training and qualification of CAs.

There are two options that exist for the CA designation. Either a new training and education program can be built to expand the CA routes, or a solution can be found by merging with an already effective management accounting structure under the CMA profession. By reaching into the aspect of management in the training process, a new format of training and qualifying CAs will be put in place, enabling them to provide a broader provision of services.

If the vote for the merger is passed, the qualification process for CAs will eventually be branched into three areas: audit, taxation, and management. The current standards however, will not be altered because the new profession's Rules of Conduct would be the

CA Rules of Conduct and would take effect on the day of the merger. The new education model does not mean a easier route to the CA designation. All future CAs would still be required to pass the audit stream of the new education model in order to enter into public accounting.

So what does the merger mean to us? A plan for the new certification process is expected in the fall in preparation for the proposed merger. Current CA and CMA students will have ample time to complete their programs and the system allows for a phase-in period of the new structure that will follow in the subsequent years. As accounting students, we all hope that the profession continue to have its utmost reputation and that the experience of becoming accountants will be continually rewarding. Be sure to keep your eyes open for more news and updated information on this merger, as the vote is shortly coming, and it *does* affect you. ■



THE APPRENTICE

YOU'RE HIRED!

November 4, 2004 from 6 - 8 pm

do you have what it takes to be an apprentice
at a Big 4 CA firm? come out to hear
experiences, get tips, and meet firm reps.
visit www.utoronto.ca/asut for updates

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