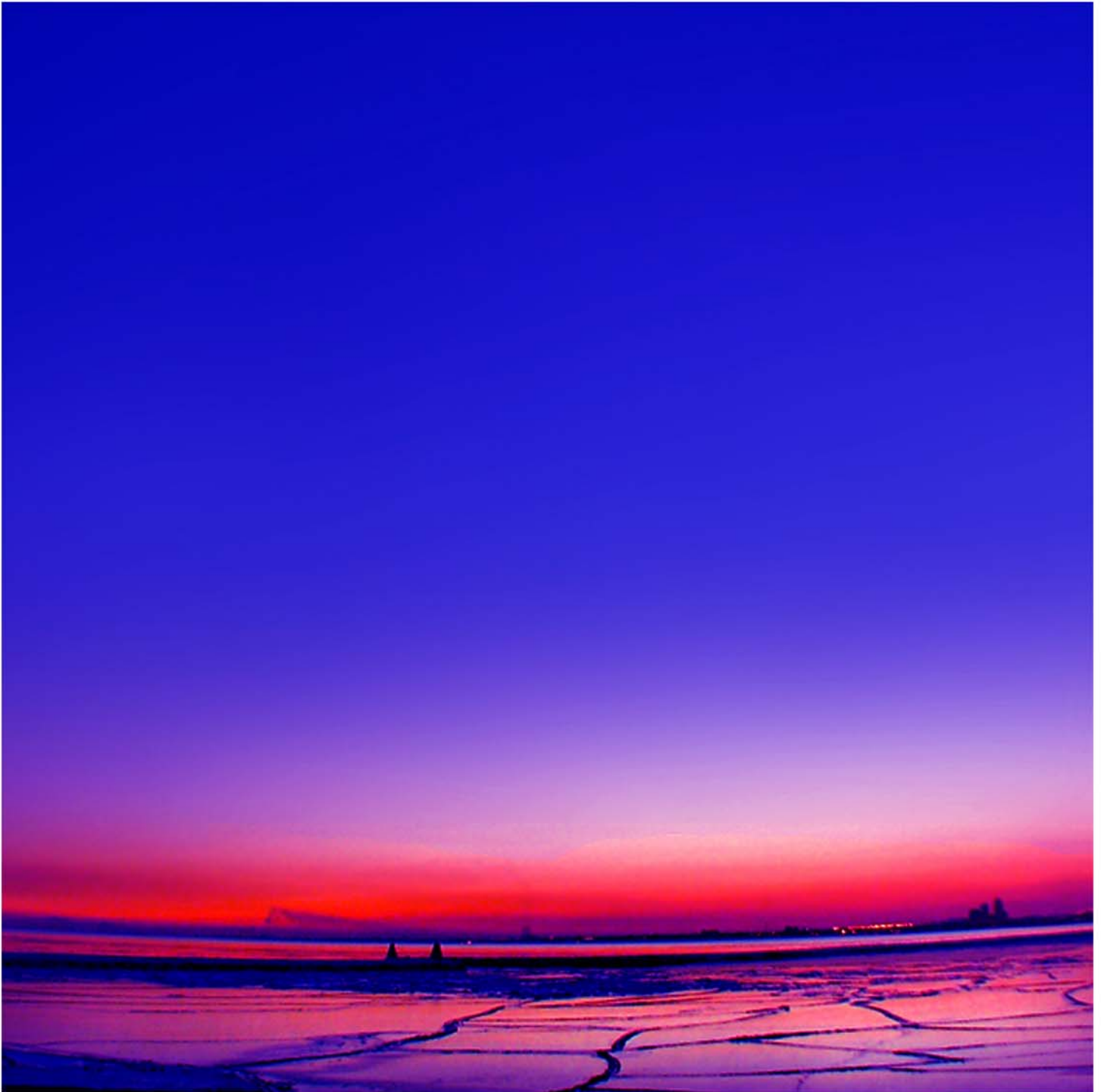


InSight Magazine

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THE ROAD AHEAD

editor's message

As I search and try to find the perfect words to express and encapsulate this experience over the past year -- I am at a loss. I have learned and gained so much. I have been challenged creatively and intellectually. There really is just so much to say, and as always in the print medium, not enough space!

So rather than have my inadequate words attempt to convey the impossible, I will let the product speak for itself.

I truly believe that this is the most diverse issue of the magazine to date and that there will be something for just about anyone. You will be introduced to Soberman LLP, learn about office sports, enrich your mind with pertinent social issues, and meet some of the world's most famous accountants -- and that is only a snapshot.

As the year draws to a close, I want give my best wishes to all the 2006 graduates. I hope your experience in undergrad Commerce was one to be cherished and remembered for years to come. And to all those with more time to serve, find solace in knowing that you still have the opportunity to make your remaining experience in Commerce one to be cherished



and remembered for years to come!

Now, I suppose, would also be the most opportune time to express my sincere appreciation for the generosity and effort of all the other ASUT executives, contributing writers, and sponsors. All this would not be possible without each and every one of you.

Producing this magazine has truly

been my absolute pleasure. Thank you all for reading and enjoying [InSight](#) along with me. I hope we'll meet again.

Farewell,

Jennie Gao
Editor-in-Chief

contents

04 mid-size prolife

a look into soberman and what it has to offer

06 sports

thought accountants were all nerdy? think again

06 world issues

learn about some of the social issues affecting the world today; a focus on business ethics

08 feature

meet some of the world's most famous accountants

11 etiquette

more sticky situations from kevin and ed for you to learn and enjoy

12 competitions

interested in competing? find out what some participants experienced

13 event recaps

two nights of fun -- industry night and accounting for dummies

14 thank you

a special message to all asut committee members

15 farewell

each member of asut's executive team sends off a message in a bottle

get ready!
get set!
get involved!



You've probably heard a million times. Recruiters advise it, professors encourage it, and student leaders preach about it -- Get Involved! But, well...how? Here's your guide to getting involved-- ASUT style!

By MONICA YEUNG

Assuming you've been to at least one of our events, you'll likely know what ASUT's all about. In a nutshell, we aim to increase awareness about the accounting profession through a series of events, our publication (InSight) and our website. That said, a great way to get your feet wet (so to speak) is to join one of ASUT's many committees. For example, the Events Coordination Team focuses on the organization and preparation of events. As a committee member, you would be responsible for assisting the Directors of Events with various duties related to planning events such as Think Outside the Box, Industry Night and Firm Factor. On the other hand, if you're a first or second year student, you may want to consider joining the Junior Ambassadors Team. This committee focuses on communicating, creating spirit, and acting as a liaison between lower-year Commerce students in order to promote the accounting profession and encourage lower-year student involvement. You'll be involved with the organization of events such as Accounting For Dummies, and you'll also have the opportunity to 'intern' with one of the other five committees. Furthermore, you may want to explore ASUT's three other committees (namely the Professional Development Team, the Marketing Team and InSight

Magazine), about which you can find more information about on the ASUT website.

If, however, you already have experience on a committee, or if you're feeling bold, you may want to consider becoming an ASUT executive. The best way to find out what each particular position entails is to speak to one of the ASUT executives! Feel free to approach one of us at events or in the hallways, or to email us. Bear in mind that ASUT's eleven executive positions are not for the faint at heart. Not only is the election process rigorous (though fun!), your one-year tenure will require a tremendous amount of time-commitment, dedication, and passion. That said, I can attest that from personal experience, being an executive is an extremely rewarding experience. So if you're sincerely interested, I'd encourage you to go all out! After all, you're only in commerce once. Note that while the InSight Editor-in-Chief and Director of Website Operations positions are selected based on an application and interview process in April, the other nine ASUT executive positions are selected based on an election process that will take place mid February.

If you're still uncertain about accounting as a career, consider getting involved with one of the many other Commerce clubs and committees. The U of T Finance Association (UFA), the U of T Marketing Association (UTMA) and the Organizational

Development Alliance (ODA) all aim to provide valuable information to students regarding their respective fields, so don't be afraid to scope out other professions. Elections for the aforementioned clubs run concurrently with ASUT elections. As well, all three clubs actively recruit committee members during the springtime, so keep your eyes peeled for more details! On the other hand, if you'd rather free yourself of career-based activities entirely, consider applying for a CSA Student Council or committee position. From intramural sports and social events, to Commerce Orientation and Formal, you're sure to find something to satisfy your extracurricular appetite.

Regardless of what you choose, your extracurricular involvement will benefit you both professionally and personally. Professionally, you'll have the opportunity to refine your soft-skills, while gaining great experiences worthy of mention on your resume. On a personal level, you'll gain a greater sense of 'community' within commerce, while forging friendships that will undoubtedly last a lifetime. In the end, choose something that you think you'll enjoy, and don't forget – have fun! ■



BY ADAM SCHERER

soberman

It was the championship game, bottom of the last inning, two men out, with our tough opponent at the plate and the Soberman LLP softball team in the field. The ball headed toward the shortstop, who swiftly tossed it to second to secure the win. The Soberman team had outlasted nine other accounting firms' teams to win the championship.

As captain of the CA Softball League champions, it's fitting that I tell you about my experiences here at Soberman LLP through a baseball metaphor.

First came my tryout for this team, nine years ago. I knew going in to the interview that this was the place I wanted to be. Soberman is the pre-eminent mid-sized CA firm. Our services run the gamut, with departments of tax, assurance, litigation support, valuations and bankruptcy, and our clients encompass a broad range of industries. I relished the idea of working for a mid-sized firm and dealing with many owner-manager businesses, not just faceless corporations.

It didn't take many innings for me to realize what a truly great team I was a part of.

The people I work with every day are innovative, insightful and bright. And, like good teammates, we support each other in our work. I've always felt that I can turn to the person in the cubicle or office next to me, with a question of my own or to offer help and advice.

And, Soberman isn't just about getting the win; it's also about propelling each person to score. Through "study buddies" who guide and encourage CA students through the UFE process, and mentors who advise and support each staff member to the next career level, we do just that. Career advancement is a cornerstone of the firm's philosophy, a conviction that it has proven to my colleagues and me again and again.

Winning baseball teams put in a hard day's work, but they have fun, too. The Soberman way is no different. We're big enough to offer a wide range of opportunities (we are the largest single-office firm in Canada!), but still small enough so that everyone gets to know the entire team. We offer an intellectually stimulating work environment, peppered with birthday celebrations, learning events, social gatherings, and yes, baseball games!

Soberman is more than just a place to get the pay cheque and accounting experience you need. It's a place that cares about work-life balance, career advancement and superior client service. This winning combination makes Soberman a success, both on and off the baseball field. ■

Adam Scherer is a senior tax manager in our taxation group. He is also captain of – and unofficial reporter for – our baseball team.



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sporty accountants?

By STEPHEN KWONG

Not just a fantasy anymore...



When people choose to stereotype accountants, they think of the dorky, thick-glasses-wearing, white-collared shirt with a pocket protector buttoned-all-the-way-up mathematician forever plugging away at their calculators and surrounded by mountains of receipts. And for the most part, they're right. But what many people don't realize is that beneath this rather unbecoming exterior lies a group of sport-passionate, super athletes who dish out athletic destruction with alarming regularity.

It is often said that students who are young, vibrant and athletic enter the workforce only to quickly become unfit and 'fat' as work begins to consume their lives.

However, the accounting firms are not to blame for this: they all have intramural programs and sport awareness days in place to emphasize the benefits of sport. For example, all the "Big 4" CA offices are entered in intramural leagues with other professional firms in just about every conceivable sport, from basketball to soccer, from hockey to volleyball (this should come as relief to those of you who currently enjoy slaughtering the dentists, med-school types, pharmacists and

engineers in the UofT leagues, as the good times keep rolling). And even if your favourite sport isn't being offered, employees are encouraged to form their own teams and start-up their own leagues.

Accountants are so passionate about their sports, in fact, that sport often spills over into the workplace. There is the daily water-cooler banter about how much the Leafs got blown out the night before, or about Araujo's latest contribution to the Raptors, which is the staple of every office setting. There are the fantasy sports leagues and the betting competitions. But what sets accountants apart is that they constantly play sports IN the office. Some reps have anonymously admitted that they have mini-basketball hoops and mini hockey nets set-up in their cubicles so that they can secretly compete against one another throughout the day! Who says accountants don't know how to have fun?

Of course, no discussion mixing sports and accountants would be complete without mentioning GOLF, which is the penultimate kingpin of sports in the accounting world. Whether it is to treat a

client, to complete a business deal, to build office camaraderie, or just to get away from the stresses of the office, partners will often find any semi-plausible excuse to take off mid-day from the office for the golf links, as long as the weather's permitting. Thanks to this, many upper-level accountants have developed their "A" game and are among the best amateur golfers around! So if you're looking to impress your future accounting bosses, but your golf game ranges from "awful" to "non-existent," golf might very well be a hobby you'll want to take up **very** soon.

With the skills, the passion and the utter domination of golf (although some would argue its value as a sport), the bottom line is that accountants are a pretty sporty bunch, even though you might not have guessed it. So love it or hate it, don't sweat it because sport will continue to follow you throughout your accounting career! ■

ATTENTION

There are countless social issues around the world in need of our attention. We should never let ourselves believe in the fallacy that someone else will take care of it. As business students and leaders, we must not only keep these issues in mind, but put them at the forefront of our agendas, because if we don't care...who will?

By JENNIE TAO



There are around 639 million small arms and light weapons in the world today. Eight million more are produced every year.

Without strict control, such weapons will continue to fuel violent conflict, state repression, crime, and domestic abuse. Unless governments act to stop the spread of arms, more lives will be lost, more human rights violations will take place, and more people will be denied the chance to escape poverty.

For many years, in our work around the world, Oxfam, Amnesty International, and IANSA have witnessed the human cost of arms abuses and campaigned for tougher arms controls. But now the situation is critical.

Urgent measures are needed immediately. Governments need to take action at every level, from communities to the international arena, to stop this suffering.

Every year, all over the world, roughly half a million men, women, and children are killed by armed violence – that's one person every minute.¹



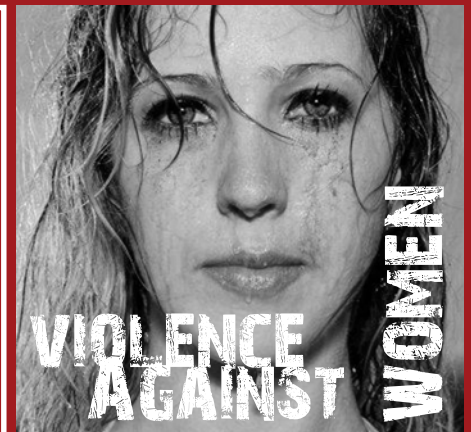
The use of children as soldiers has been universally condemned as abhorrent and unacceptable. Yet over the last ten years hundreds of thousands of children have fought and died in conflicts around the world.

Children involved in armed conflict are frequently killed or injured during combat or while carrying out other tasks. They are forced to engage in hazardous activities such as laying mines, and using weapons. Child soldiers are usually forced to live under harsh conditions with insufficient food and little or no access to healthcare. They are almost always treated brutally, subjected to beatings and humiliating treatment. Punishments for mistakes or desertion are often very severe. Girl soldiers are particularly at risk of rape, sexual harassment and abuse as well as being involved in combat and other tasks.²

Violence against women is the greatest human rights scandal of our times. From birth to death, in times of peace as well as war, women face discrimination and violence at the hands of the state, the community and the family.

³<http://web.amnesty.org/actforwomen>

- At least one out of every three women has been beaten, coerced into sex, or abused in her lifetime. This figure comes from a study based on 50 surveys from around the world.
- More than 60 million women are "missing" from the world today as a result of sex-selective abortions and female infanticide.
- Every year, millions of women are raped by partners, relatives, friends and strangers, by employers and colleagues, soldiers and members of armed groups.
- The World Health Organization has reported that up to 70% of female murder victims are killed by their male partners.³



⁴http://www.unicef.org/protection/index_exploitation.html



Trafficking is a violation of fundamental rights.

Trafficking in children is a global problem affecting large numbers of children. Some estimates have as many as 1.2 million children being trafficked every year. There is a demand for trafficked children as cheap labour or for sexual exploitation. Children and their families are often unaware of the dangers of trafficking, believing that better employment and lives lie in other countries.

Child trafficking is lucrative and linked with criminal activity and corruption. It is often hidden and hard to address. Trafficking always violates the child's right to grow up in a family environment. In addition, children who have been trafficked face a range of dangers, including violence and sexual abuse. Trafficked children are even arrested and detained as illegal aliens.⁴

A LESSON IN BUSINESS ETHICS

By TIFFANY YAU

The names Enron and WorldCom are very familiar to every accounting student, or to any business student for that matter, as we are constantly reminded of the mistakes and misconduct of those employees and executives. It seems that we are slowly relearning the childhood lessons we have apparently forgotten. The world of business is constantly changing and it becomes harder for us to find the line between right and wrong, and the laws to govern them. Businessmen and women are constantly testing that line because the business world, in reality, is full of gray areas.

Guilty: Stationary Theft

Crimes in the corporate world are not simply limited to deceit and misrepresentation of a company's financial health. One office "crime" in particular will rarely make it to the headlines of newspapers, even though it occurs almost everyday in any workplace. It is the crime of stealing stationary at work.

While the word "stealing" is obviously a wrong action and any child can tell you that, there are several reasons that employees may see this as not really a crime at all. Firstly, the merchandise in question does not have a price tag and there is no storeowner that expects payment. Secondly, office supplies are free for any employee to use for work purposes. The trusty "honour system" is the only system that governs each employee. Next, it is rare of for the committer of the crime to be fined or jailed. And lastly, no one is getting hurt because companies can afford buying endless supplies of stationary...

While taking things home for "work purposes" may be a common excuse, taking a pen or pencil home does not seem like a big deal either. But how do you draw the line between taking home pens, to boxes of paper, or even large pieces of office equipment? Is the smaller the object, the less of a crime? Stationary theft is a major issue and the majority of employees in the United States participate in it. It is only a matter of time before stationary will be locked away in vaults and guarded with laser beams, so that one trip for a Post-it note might require the authorization of five

individuals.

Obviously, we don't want to be treated as children, but can the "honour system" really be enough to govern our actions?

I'm not here to offer a simple conclusion, but to remind you that it's the small, everyday decisions that may draw the line between right and wrong. As future business leaders, we should be aware of our actions and promote ethical decision-making and responsibility among co-workers.

It is this positive atmosphere that ensures there are no more Enrons and Worldcoms. The future of business is in our hands and we must do as much as we can to ensure that we remember those childhood lessons about stealing, lying, pushing, sharing, etc. The reputation of accounting is a heavy burden to carry, but as one wise man once said, "With great power, comes great responsibility." ■



TSK TSK TSK

"Some 67 percent of employees have taken office supplies from work to use outside the office or for matters unrelated to the job, according to a survey from Vault Inc."

Of the employees that admitted to taking office supplies, 60% admitted to taking pens and pencils...

40% - Post-It Notes

32% - Envelopes

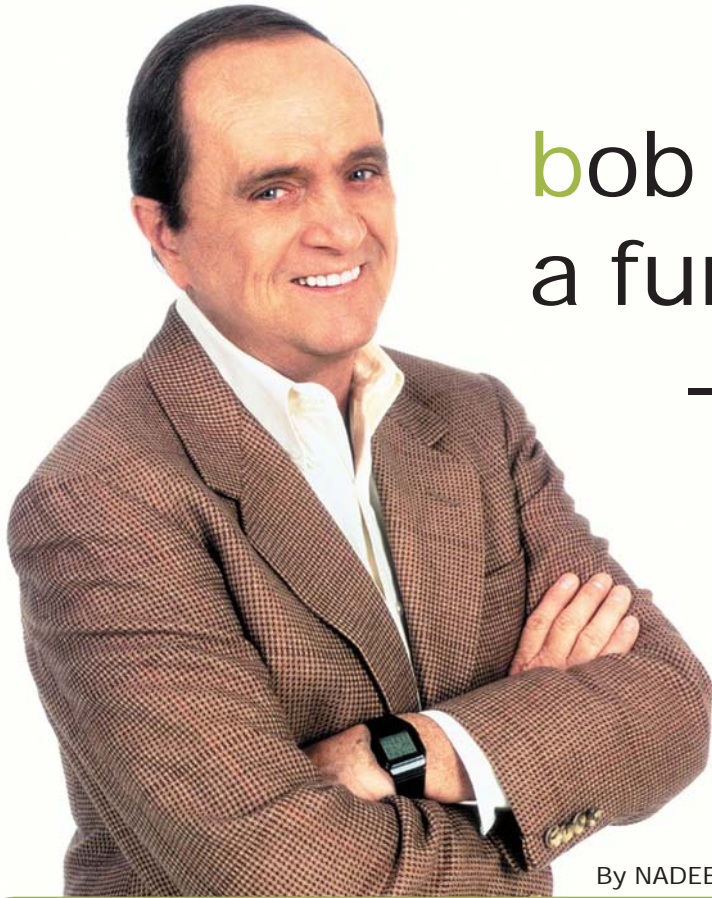
28% - Notepads

27.5% - Paper

26% - Paper Clips

24% - Highlighters

3% - Other (office chairs, keyboards, modems, software, computer monitors)



bob newhart: a funny accountant -- literally

By NADEEM SIDDIQUI

Bob Newhart is known to the world as a funny stand up comedian who had his own television show, *The Bob Newhart Show*, which made American audiences laugh throughout the 70' and 80's. He also has more than a dozen comedic albums to his name, many of which have received critical acclaim. He has also acted in many popular movies and T.V. shows. However, few people know that Bob Newhart has done many things apart from comedy, and that for a period of time, he was an accountant.

Newhart was born in Oak Hills, Illinois. He attended St. Ignatius College Prep and graduated in 1952 from Loyola University with a business degree. Like many of his era, he was quickly drafted by the US army for the Korean war. For two years he served stateside during the Korean war, until he was discharged in 1954.

After the war was over, Newhart got a job as an accountant in the United States Gypsum, which was one of the biggest construction material manufacturers in the US. He often joked that being an accountant suited him since "he looked like

an accountant." He even jokingly admitted that he wasn't the best of accountants for the Gypsum saying "I'd always end up in the debits or credits by \$3.76 or something which I'd make up out of my pocket." Nonetheless he worked well as an accountant for Gypsum and on the side he supplemented his income as an accountant by making comedy sketches for radio stations.

After catching the eye of a local DJ, Newhart would sign a contract with Warner Bros and went on the make around 10 comedy albums. Many of them were very successful, while others are even looked as classics in American comedy. He won two Grammy's for one of his albums.

In 1961, for one season he made his mark on television with the *Bob Newhart Show*, which led him to several appearances on comedy shows such as *The Ed Sullivan show* and the *Dean Martin show*. This would lead to him having a full six seasons of the *Bob Newhart Show* from 1972 to 1978 and would continue on from 1982 to 1990 as a renamed show called *Newhart*. Newhart also enjoyed success on many television shows and most recently on *ER* in a very rare dramatic role, which

earned him an Emmy nomination. He also has a recurring role in *Desperate Housewives*.

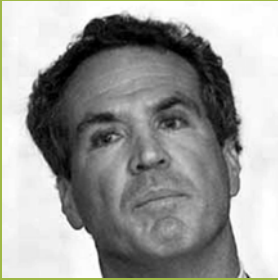
Newhart was inducted into the Academy of Television Arts and Sciences Hall of Fame in 1993, and in 1996 *TV Guide* ranked him No. 17 of the 50 greatest TV stars of all time.

Newhart continues to tour and perform his famous stand-up routines. His style includes leaving blanks and pauses in his one-person phone routines to try to get his audience actively involved. This style could come only from an accountant.

Newhart has many times stated that if he hadn't gambled with comedy, he would still be an accountant. He admittedly fears that one day someone will tap him on the shoulder and say, "Sorry, Bob, but it's all been a big mistake—you've got to return all the money and go back to being an accountant."

I wonder who said accountants were not funny. ■

GRANT ASHLEY



After receiving his Bachelor of Science degree in Accounting from the California State University at Northridge in 1978, Grant Ashley left the FBI initially for public accounting. In 1980 he rejoined as a special agent and investigated white-collar crimes. Throughout the years he has worked in various FBI departments such as the violent crimes unit, SWAT, and tactical operations. He has worked both in the office and on the field. In his most recent assignment, this accountant has been Special Agent in Charge of the Las Vegas Division since 1999.

ARTHUR BLANK



Arthur Blank is no stranger to adversity. After building Handy Dants, a home improvement store, he was fired and was left with no capital. But he and fellow partner Bernie Marcus made their dreams come true, and created Home Depot. Blank went to Babson College where he got an accounting degree, and proceeded to work at a public accounting firm before joining his successfully family pharmaceutical business. Today, his main venture, Home Depot, has more than 1500 stores and over \$50 billion in sales. He is also owner of the Atlanta Falcons and oversees the Arthur M. Blank Family Foundation, which has donated over a \$100 million dollars to various charities.

GARY DAGAN



A Certified Public Accountant, Gary Dagan was hired by the FBI in 1984 after practicing accounting with Erie Insurance group in Pennsylvania. He was initially hired as an auditor for the FBI but has since gone on to serve 16 years in the economic crimes unit and is now the chief of economic crimes. Mr. Dagan oversees various White Collar Crime Programs within the FBI such as the Securities and Commodities Fraud, Insurance Fraud and Telemarketing Fraud. He has investigated many national and international fraud matters and worked on violent crimes cases as well. His presence as an accountant in the bureau has earned him several awards.

JOHN GRISHAM



John Grisham has been one of the most successful authors over the past decade with best selling novels such as The Broker, The Pelican Brief and The Client to his name. He received a degree in accounting from Mississippi State University in 1977, and then continued on to practise law professionally. It was during this time studying for his accounting degree at MSU that he began keeping a journal, a practice that would later aide him in writing many of his novels. This accountant currently has over 60 million books in print worldwide, which have been translated into 29 languages and seven of his novels have been turned into movies. Among other credentials, he is also a retired attorney and politician.

PHIL KNIGHT



The 22nd richest man in America and a self made billionaire, Phil Knight received his bachelor's degree in accounting from the University of Oregon. In 1962 he had an idea to bring low priced athletic shoes imported from Japan, to develop the US athletic industry. Along with a fellow partner, Knight started a sporting revolution in 1970, opening a company called Nike that began by changing old-fashioned tennis shoes into modernized gear and promoting them as symbols of athletic power. Today Nike, a company created by this Oregonian accountant is the largest sports and fitness company in the world and has sponsored many prominent athletes from all sports.

GRADITUDE

By FABIO BONANNO

In 1983, the University of Toronto Engineering Department faced severe under funding issues. Students were well aware of these issues as they were faced with using outdated equipment, which limited their ability to maximize their learning experience. In response, engineering students lined up old key punch machines outside of Simcoe Hall and smashed them with sledgehammers. The engineers subsequently established a student leaving pledge which served as the basis of what is now known as GRADitude.

Today, GRADitude has expanded campus wide and is a student-initiated annual giving program at the University of Toronto. It is the oldest and most successful gift campaign of its kind in Canada. In fact, for the past couple of years Commerce has been a leader in the GRADitude Campaign, as we have raised more funds than any other undergraduate faculty, department or college.

The Commerce Graditude Committee – under the leadership of Fabio Bonanno and Jeffrey Chan – is committed to continuing Commerce's legacy of giving. Last year the committee raised approximately \$6000. The committee's goal this year is to raise over \$6500. These proceeds will be put towards the OSOTF Commerce GRADitude Scholarship; granted to a third year Commerce student who demonstrates financial need.

The GRADitude committee is in the process of organizing many fun and exciting events – in particular the Infinity Ribbon Campaign. These yellow ribbons will be sold throughout the month of March in the basement of the new Woodsworth Residence and at all ASUT and CSA related events. We urge all students to purchase an Infinity Ribbon as it will not only contribute to the scholarship, but it will also show the entire university campus Commerce's commitment to improving the University of Toronto's student experience and quality of education. Additionally, the GRADitude Committee will be selling graduating student memberships to the University of Toronto's President's Circle. This is an outstanding investment with a guaranteed return, as students will be able to establish contacts with the university's most successful alumni.

The University of British Columbia's Sauder School of Management, who has recently established a similar giving program, has challenged U of T Commerce to see who can receive the greatest amount of donations. Commerce, let's take Sauder to school!

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2006



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Price: *Early Bird*
Jan 30th to Feb 3rd - \$40
Regular
Feb 6th to Feb 10th - \$45

Website:
www.utoronto.ca/facsday

Networking Seminar:
March 1st, 2006
More info TBA



Sticky Situation #14: The Ringing Cell

This always seems to happen at the wrong time doesn't it? We all know how proud you are of your fancy ring-tone, but realize that not everyone is a fan of 50 Cent and his G-Unit friends. This is especially true

when your phone begins to ring in the most awkward situations, such as during an engrossing conversation with a recruiter or in the middle of an important meeting. So what do you do when your obnoxious ring-tone starts blaring from your jacket pocket?

Ed Says: I couldn't agree more Kevin. There's nothing like a bad impression to really sour your chances at landing your dream job. If you happen to have a cell phone that blares the latest in booty shaking club anthems, remember that ring tones are meant for YOU to enjoy and you alone! It might seem cool to you and your friends but being interrupted by scratchy imitations of hip music is intrusive, unprofessional and screams "I have no workplace etiquette!" Pollute the airwaves in your own free time. My advice would be to stick to the vibrate and the escalating ring ring options. Don't take risks that don't benefit you! Come on now, that's just simple ELOZOLU.

Sticky Situation #31: The Never-ending Story/Conversation

Here you are at another info-session, chatting to as many people as you can and trying to make the most of great event. Even in your humble opinion, you had an excellent conversation where you exchanged interesting stories, some laughs and several well-timed quips. But that was 15 minutes ago and the conversation has been mundane ever since. The person you are chatting with has been going on for the longest time about nothing in particular. There are very few breaks in their story and it has begun to feel a little like listening to a monologue. How do you politely end the conversation and move on without showing any disinterest in the topic at hand?



Kevin Says: Realize that this can easily (and often does) happen the other way around. That's why learning to feel for the ebb and flow in a conversation is a very useful skill to have. Keep an eye out for any body language that might indicate disinterest: lack of eye contact, eyes searching the room, shifting body posture away from you, etc. You should learn to end the conversation before any of these signs start popping up, since you want to leave with the best impression possible. So how do you do it? One method is to excuse yourself to get something to drink or something to eat, while thanking them for the wonderful conversation. This isn't the best way to do it, but definitely is one that will work. Keep the conversation flowing and end it as the person's story or anecdote comes to an end. You should never interrupt someone unless you absolutely have to. And remember to exchange business cards!

Getting out of sticky situations with Kevin and Ed.

Kevin Says: First of all, let me say that you should never let yourself get caught in that kind of a situation. It is simply professional courtesy to put your phone on "Silent". If you do find yourself in this position though, I would highly recommend ending the call (or anything to make it stop ringing) immediately. Next you should apologize to everyone that your ringing phone interrupted. Actually you might want to apologize twice depending on your choice of ring-tone, but that is another issue for another column. Silence your phone and then proceed to turn it off. It is absolutely vital to treat the person you are speaking to like they are the most important person in the room. Interrupting them with a phone-call is not the way to do it. Giving them your undivided attention is a clear sign of respect, and everyone deserves this simple courtesy. If you absolutely have to take the call, then apologize and excuse yourself to take the call. If you are in a meeting, leave the meeting room before answering your phone.

Ed Says: In a situation like this, there isn't much wisdom I can impart in 100 words so I'll just supply a couple moves I've picked up since 1st yr... (nod, wrinkle your brows in concentration, cross your arms, cock your head to the side, lean forward, and mumble "um hmmm" - the object here is to look really, really interested) You may then employ one of my time-tested lines.

The Business Card approach:

"Wow, I'd love to continue this conversation sometime, do you perhaps have a business card."

"That sounds great. I don't think I have your business card but I'd love to chat with you more sometime..."

The idea is to politely and professionally wrap up the conversation while finding an excuse to contact them later.

Topic Change approach:

"Thanks for all that information! I feel bad for taking up all your time. Have you had any of this food? It's amazing!"

"I see. So do you work with a lot of the people here? What's that like?"

This is an attempt to bridge the conversation to a topic of your choosing.

Whatever approach you take, a conversation is very much like the Waltz. You should really be either driving the conversation, or at least enjoying it while they lead. If you find yourself bumbling along a long winded speech about the brands of paper clips they use at their firm, chances are, they aren't enjoying the conversation much either. Just be polite, and if you can't connect with the person, the least you can do is leave a good impression. ■

ca\$h competition

I eagerly gulped my venti dark roast as we waited at a nearby Starbuck's as if it were the last drop of coffee I would ever drink. Little did I know, it very well could have been – because by the end of the 2nd Annual CASH competition, 21 were dead, while another 70 managed to hang on. The killer? Not razor sharp ledger paper, nor exploding pens, nor sheer boredom – it was a lack of food, water and shelter.

The U of T delegation, consisting of 3 teams of 3 from St. George campus, equipped with a determination to avenge our disappointing showing last year, where we didn't place in the top 6 or even win a raffle (a near statistical impossibility). Huddling, we scrutinized the other 80-or so competitors from 18 different schools, discussing the best ways to bring the cup home. Our teams – all strong in communication, creativity and problem solving, spent most of the morning thinking of what to do with the \$3000 1st-place prize, confident in our abilities...until Roger came along.

Roger, gregarious, ape-like man threw us a curveball when he briefed us on our quest for the "Gold of the Desert Kings". Stunned at first, we wondered if he perhaps got the wrong address for the Indiana Jones convention. Duane Soares, ICAO Director of Career Information, stood in the back, confirming that this was no joke by grinning as we listened. Suddenly we were engaged in a subtle test of planning, decision-making, teamwork and attention to detail, hidden beneath sand, ancient tombs, and "camel dung".

The objective – to set out from home base utilizing the \$1000 we were issued to purchase the right amount of food, water and shelter to help us get to the mountains and back alive with as much gold as possible. As simple as it sounds, this wasn't snakes and ladders, and people took this game to a



threshold of seriousness reserved generally for strategic nuclear warfare. Doomsday scenarios were calculated to figure out minimum food and water supplies, jotting calculations sloppily all over their papers - but no critical-path theory or inventory turnover ratio could have saved these aspiring CAs from the cruel desert climate. The gawks of vultures circled overhead, as teams began dropping - sandstorms and superheats depleting water and food.

To emphasize the cruelty of the

By RANDALL BARAN-CHONG

climate, some suspected they had turned the heat up in the building, or perhaps it was merely psychological – after all this talk of low water supply. To further emphasize the suffering, they played a "nothing-but-hits-from-the-80s" CD non-stop during our game. After the dust had settled, we were summoned for a debriefing for what we had all dismissed as a "stupid board game". Weather patterns and hidden information key to success became blatantly obvious after Roger shed light on them. To us, seemingly intelligent people, this revelation about the overlooking of patterns and imprudent utilization of information could essentially stop us from getting as much "gold" as possible in real life. We all suddenly felt dumb.

Despite our loss, no one left empty handed; we all took with us a new way to evaluate our decisions, our careers, our lives... well, that and the ICAO generously gave us all USB keys. However, Western (1st place), McMaster (2nd), and Waterloo (3rd), went home with more than that, and U of T's pride was restored when one of our teams placed 4th. When it was all done, we came back to reality, the dead were resurrected, and at the reception (accompanied by CA firm representatives), the food was plentiful, the drinks overflowing, and as we left, sweat turned to ice as we returned to the harsh Canadian winter. Nothing had made so many well-dressed people sweat so much since the UFE, or the season finale of the Apprentice. Bring 'em on. ■

cma case competition

By KENNETH KAGANOVSKY

In the coming weeks, myself as well as 3 other students will put our knowledge to the test as we embark towards our first ever CMA Case Competition. It will be held at McMaster University. My group members: Dusan Brett, Jose Pasiliao, Jennifer Chandrawinata, and myself are extremely eager and excited to be representing U of T and its great history. The 1st place prize awarded will be a cash prize of \$5,000. This is not our only motivation as the experience obtained will be priceless towards our future development as CMA's. Therefore, I recommend that more students participate in external events or competitions such as this. The competition will consist of many different teams representing their respective university, all attempting to solve the computer simulation problem presented. Up to this point, we have not yet been given (and aren't likely to receive) any information as to the structure or emphasis of the case simulation. Our team's success therefore depends fully on our members' ability to analyze data and provide strategic solutions in real time. (Similar to UofT exams!) I have complete faith in our team and that we will bring back the 1st place prize! ■

industry night

By REBECCA KONEFAT



The much anticipated Industry Night was no let down. With a once again packed Bahen Centre room full of some of U of T's brightest, the atmosphere was

one of enthusiasm and expectation. The night started out with the royal and luxurious treatment of a walk down our very own ASUT red carpet, and only got better from there. The creative and "Mission Impossible" inspired entrance by the two brilliant Events Committee hosts: Jen Lim and Henry Chen furthered this atmosphere of expectation.

The first speaker of the night was non-other then George Kosmas, a partner with Deloitte and Touche LLP and a familiar face to most accounting students. As always, this graduate of U of T B.Com provided a broad and interesting speech which gave all attendees great insight into the professional services offered within Deloitte.

These insights were furthered through the next speaker, Daniela Carcasole, a Manager with Ernst & Young LLP. Daniela's involvement with E&Y's Retail, Distribution and Manufacturing (RDM) industry group shed light for students on the specific departments within E&Y.

Additional information was provided by a Partner with KPMG LLP, Sean

Bailey. His extensive experience in KPMG's Enterprise practice, and entertaining stories added to the uplifting atmosphere.

With the stage now warmed up, students were further informed by John Simcoe, a Partner with PricewaterhouseCoopers LLP. John's extensive experience in the Entertainment and Media Services group attached recognizable corporation names to the accounting workplace, and was a great way to end the presentations.

As the Students filed into the halls of BA, they filled with noise and intense conversations between friends, firm reps. and U of T alumni. One couldn't help but get caught up in the night's flurry of activities -- that is until all was stopped by a loud ringing. Was this loud ringing a signal of Industry Nights end? Not exactly. As the smell of burning emerged through the halls, all present occupants of BA were asked to leave due to the fire alarm. As the occupants grabbed their belongings and made for the door, it was not the most cavalier way to end an amazing event night, but one that will surely be remembered. ■

accounting for dummies

By ISSAM MAJEED

On a windy November evening, Innis Town Hall was emphatically alive with the buzz and excitement of many first and second year commerce students. The cause was ASUT's annual "Accounting for Dummies," an event geared toward exposing students new to commerce at U of T to the seemingly endless realm of possibilities a career in accounting provides.

With students chatting anxiously amongst each other in the theatre, the overhead lights were dimmed and a delightful and catchy introduction video based on the Apprentice television show theme signaled the start of the evening.

Eliza Zuliani, professor of MGT120, enthusiastically explained to students what they could expect in the course and the role accounting plays in a future career related to business. Kevin Hung, Director of Professional Development for ASUT, followed with information and requirements for the

CMA, CGA, CA, and CPA accounting designations.

The final speaker was Gina John, the relationship manager for the Commerce Career Development Centre, who explained the many useful resources the CCDC provides students and separated the myths and facts about accounting.

This set the stage for a charming "Extreme Makeover" themed fashion show with student models showcasing appropriate and inappropriate business attire.

The evening concluded with a "mix and mingle" session where attendees were able to speak with student reps from each of the big 4 accounting firms about their experiences and with representatives from the 4 accounting designations. Well-attended and entertaining, "Accounting for Dummies" turned out to be a successful launching pad for students hoping to pursue future careers in accounting. ■



THANK YOU

THIS YEAR WOULD NOT HAVE BEEN POSSIBLE WITHOUT ALL YOUR EFFORTS!

ALEX
COREY
DAVID
JENNY
KAREN
PAULINE



MARKETING

EVENTS

HENRY	LIZ
JANET	NADEEM
JENNIFER	REBECCA
LILIAN	SELINA
	SHIRLEY

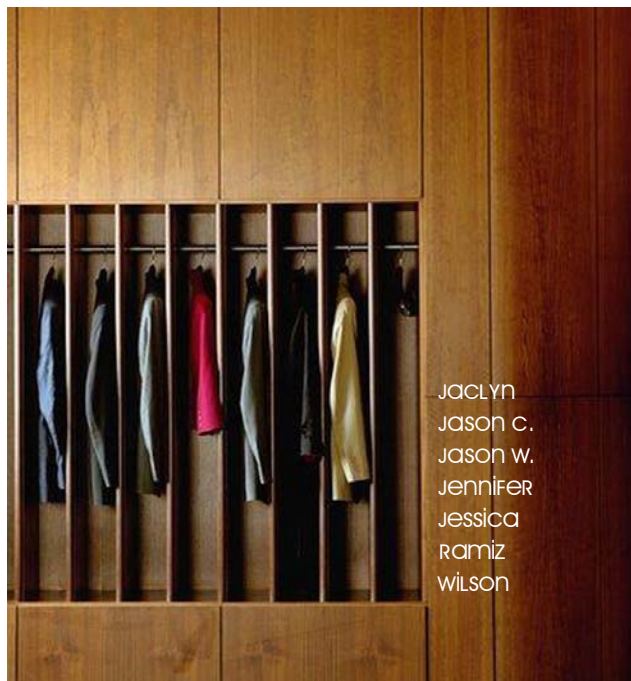


INSIGHT MAGAZINE

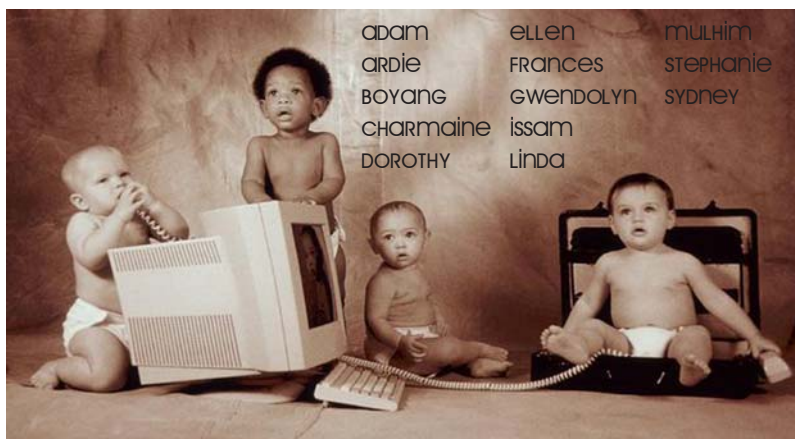


NADEEM

PROFESSIONAL DEVELOPMENT



JACLYN
JASON C.
JASON W.
JENNIFER
JESSICA
RAMIZ
WILSON



ADAM	ELLEN	MULHIM
ARDIE	FRANCES	STEPHANIE
BOYANG	GWENDOLYN	SYDNEY
CHARMAINE	ISSAM	
DOROTHY	LINDA	

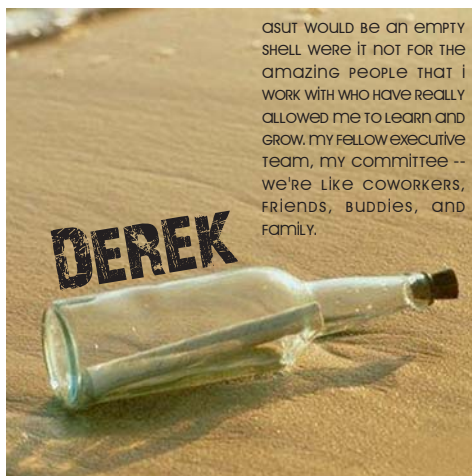
JUNIOR AMBASSADORS

FAREWELLS



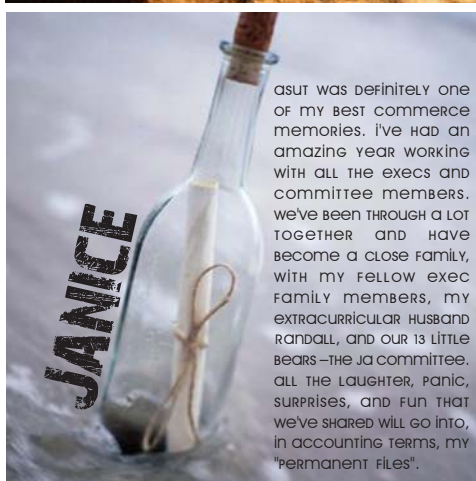
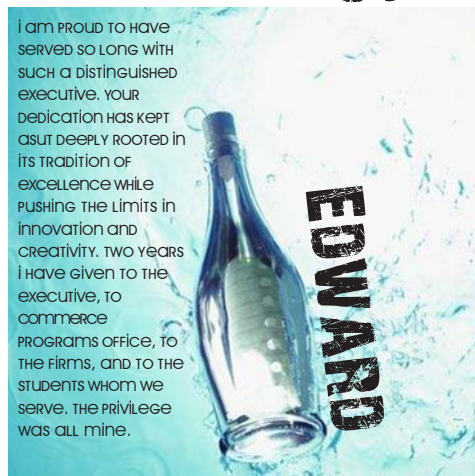
Two years ago, I was but a mere 1st year student eager to become involved with ASUT. Now, two executive positions, two committees and countless friendships later, it's been one amazing journey. I'd do it all over again in a second. To the ASUT executives and committee members: your enthusiasm, dedication, sacrifice and passion have inspired me in every way, shape and form. Without you there would be no events, no magazine, no ASUT. Thank you from the very bottom of my heart -- you've made it all worthwhile.

Above all the things I learned in working in teams, meeting deadlines, facing challenges, adapting to changes, and many more, the best thing I took away with me from the ASUT experience was the opportunity to meet, read, and learn from the broad, dynamic group of students and leaders of the commerce community. It was an experience that was sometimes painful, overall rewarding, and one that I would not trade for anything even if I could choose again.

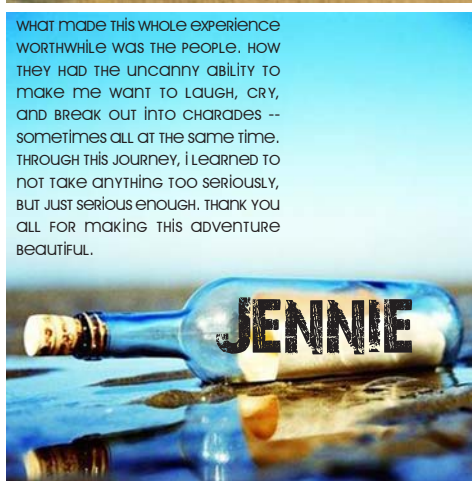


ASUT would be an empty shell were it not for the amazing people that I work with who have really allowed me to learn and grow. My fellow executive team, my committee -- we're like coworkers, friends, buddies, and family.

I am proud to have served so long with such a distinguished executive. Your dedication has kept ASUT deeply rooted in its tradition of excellence while pushing the limits in innovation and creativity. Two years I have given to the executive, to commerce programs office, to the firms, and to the students whom we serve. The privilege was all mine.



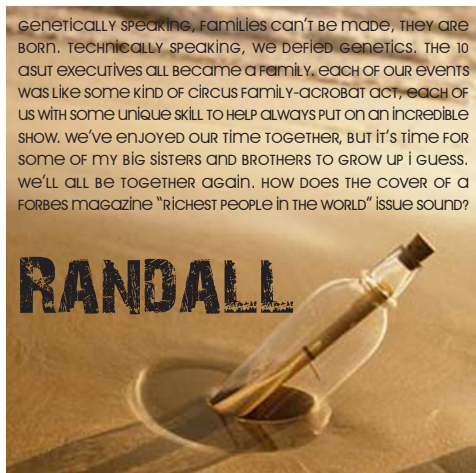
ASUT was definitely one of my best commerce memories. I've had an amazing year working with all the execs and committee members. We've been through a lot together and have become a close family. With my fellow exec family members, my extracurricular husband Randall, and our 13 little bears -- the JA committee. All the laughter, panic, surprises, and fun that we've shared will go into, in accounting terms, my "permanent files".



What made this whole experience worthwhile was the people. How they had the uncanny ability to make me want to laugh, cry, and break out into charades -- sometimes all at the same time. Through this journey, I learned to not take anything too seriously, but just serious enough. Thank you all for making this adventure beautiful.



Although it's the curtain call already, the fun really never stops. Whether it's been play time or crunch time, it has always been a great experience. It's been such a blessing to have had the opportunity to work with all of my fellow execs, the PD committee and to meet all of you commies.



Genetically speaking, families can't be made, they are born. Technically speaking, we defied genetics. The 10 ASUT executives all became a family, each of our events was like some kind of circus family-acrobat act, each of us with some unique skill to help always put on an incredible show. We've enjoyed our time together, but it's time for some of my big sisters and brothers to grow up I guess. We'll all be together again. How does the cover of a Forbes magazine "richest people in the world" issue sound?



I am thankful for the opportunity to work with a dedicated team of executives and committee members who inspired me in their special ways. Through organizing some ASUT events, I have experienced part of the team's success. These memories will always be kept with me.



Campaigning in 1st year + 2 years on ASUT = life-long friendships + personal growth + purpose + enjoyable university life. Despite all I have done for ASUT, I think I gained much more in return. Thanks ASUT 04-06! I have learned so much from every single one of you.



THANK
YOU