

InSight Magazine

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InSight Magazine Staff

Editor-in-Chief
Caroline Jung

Editorial Supervisor
Monica Yeung

Layout Director
Adrienne Yau

Editorial Assistant
Jennie Tao
Kathy Lieu

Special thanks to:
Judy Park
Joe Yiu
Michelle Lee

* Thanks to all contributing writers

InSight Magazine is an official publication of U of T's Accounting Society. For ideas, concerns and questions, please contact us at: <accounting.society@utoronto.ca> Past issues of InSight Magazine are available both on web and in the Commerce student's groups office WW18. For online copies, log onto <<http://www.utoronto.ca/asut/insight>>

Editor's Note

Recruiting season is over, finals are closing in and winter has finally arrived. More importantly, the highly anticipated second issue of InSight Magazine is here at last.

This issue contains four profiles of industry professionals who have studied accounting and moved on to careers outside of auditing. Their stories will give you some insight towards how accounting can provide a valuable foundation for you regardless of what industry you eventually work in or what position you hold.

In our feature section, we have provided profiles and latest updates regarding each of the accounting designations-CMA, CGA and CPA. There you will learn about the unique opportunities that each of the designations has to offer.

For the hopefuls of next year's recruiting season, turn to page 12 and take note of advice from some of this year's most successful student in recruiting. As many of them have pointed out, putting yourself in front of the

recruiters and firm reps is very important. On page 14, read about some of the annual ASUT events that have been hosted where you can network with the Big4 firm reps and their recruiters.

Recruiting season was a stressful month for everyone. Why not relax by dining at some of the best restaurants in Toronto? Page 13 highlights four restaurants that can cater to your particular needs: affordable pricing, vegetarian cuisine, upscale dining and all-you-can-eat buffet. Who said accountants are all dull and boring? We have good taste too!

On that note, enjoy what's left of first semester, good luck on finals and seasons greetings in advance. After the holidays, keep your eyes open for the next issue available in February. See you all at upcoming ASUT events!



autumn, november, 2004

Caroline Jung
Editor-in-Chief

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Management 411

Want to impress your future CA firm employer while increasing your chances of success in an accounting designation program? written by Monica Yeung

The University of Toronto has recently partnered with the Institute of Chartered Accountants of Ontario (ICAO) to create a new course in integrative thinking and decision-making: **MGT 411H Critical Thinking, Analysis and Decision making**. Taught by Professor Gordon Richardson, who has extensive teaching experience with the ICAO in the CA examination process, MGT 411 will be offered in the 2005 Spring Term to all fourth year students planning to pursue an accounting designation.

MGT411 is a **case-based course** that stresses critical thinking skills required from professional accountants and advisors. This course teaches students to apply technical knowledge to case-type situations. Students will be given the opportunity to test their analytical skills by writing integrative cases that simulate actual business situations. The case answers will then be evaluated by professional evaluators using the accounting profession's new competencies based approach. Because of the integrative nature of the course, MGT411 will be directed towards students with a strong background in accounting. The prerequisites are: MGT321, MGT322, MGT323 and MGT337.

ICAO Vice-President of Learning, Brian Leader warns that, "The inability to think in an integrative manner is one of the most common deficiencies demonstrated by students entering the Chartered Accountant Professional Program. However, completing a course that stresses integrative thinking skills prior to entering the Institute's Professional Program definitely gives students a clear advantage."

For those worried that the course will be too challenging, Professor Richardson assures students that, "The course average will be typical of other fourth year courses and many students will do quite well. The time commitment, three hours a week in class plus case preparation time, is not onerous relative to other fourth year courses."

In the past spring term, an experimental version of the course was offered at UTM with very positive feedback. One student, Justin Hung testifies that, "This course on Critical Thinking, Analysis & Decision Making is one of the best courses I have taken during my university career. Not only have I learned how to think and integrate



Professor Gordon Richardson

matters in a more logical and sequential order, but also I have enhanced my ability to make better decisions since I can analyze issues much more clearly. Furthermore, exams are marked by a professional evaluator, so this course can serve as a measuring stick for how you stand in the outside professional world."

Any students who intend to pursue a career in accounting should seriously consider taking this course. As an accountant, you will be expected to know how to analyze issues critically and make conclusions/recommendations to your clients based on your analysis. For more information, please contact: Gordon.Richardson@rotman.utoronto.ca

Upcoming Events!

{ CPA info session }

November 30th: 6-8pm in W030

The U.S. CPA designation is the most widely held and globally recognized professional accounting designation in the world. Come and find out more about the CPA designation!

::Life Beyond Audit is sweet::

January 12th

Did you know that there's more to working at a Big4 firm besides auditing? Come out and meet firm reps working in areas such as taxation, forensics accounting and corporate finance.

ICAO event >>

February 24th

Want to be recognized as a proven business leader and financial expert? The CA designation opens doors to a vast range of career opportunities and rewards. Come and learn more about your path to the CA designation, the UFE and what the CA designation can offer you!

CGA designation destination

January 19th

Learn more about what the CGA designation can do for you and network with industry professionals coming in to share their experiences as CGAs.

ASUT Movie Night

February 2nd

Sitdown, eat some popcorn and enjoy a movie with ASUT execs and committee member. A fun social event you don't want to miss!

F more information
O on upcoming events
please visit our website
R <http://www.utoronto.ca/asut>

Beyond Accounting: What are they doing now?

They studied accounting. They got their designations or masters degrees. Years later here they are, telling their story. If you thought accounting was just about the Big4 firms and auditing, think again!

written by Monica Yeung

STEVEN CHONG



A University of Toronto B.Com (1980) graduate, Steven Chong is the founder of Offshore Plus. As a duly qualified and licensed Chartered Accountant, Steven's tax and trust advisory expertise serves the interest and concerns of international clients both in the Asia-Pacific and the Caribbean Basin regions.

One of Steven's most interesting stories explains his journey to obtaining his Chartered Accountant designation. In 1986, he passed his Uniform Final Examination — on his third try! Steven recounts his UFE experience. "I truly was third time lucky. I knew one of my weaknesses was properly budgeting my time to answer all questions on the 4 exams. On the first 3 days of the 1986 UFE I felt good and properly budgeted my exam time. But day 4 something went wrong. I was about 10 minutes

behind my time budget and at risk of not being able to start and answer the last question! I knew I couldn't waste any time as I wrote fast and furious. Then I heard the dreaded time warning "...5 minutes to go!" I put my head down

and wrote until I heard "times up!" I looked at my watch and it was 1:05? How could it be? It should be 1:00! The exam supervisor

took the microphone and said we all got an extra 5 minutes because some exam writers had the misfortune of running out of writing paper. The exam supervisors had to retrieve paper for these writers from the desks of other writers who had extra paper. Unbelievable!!! Anyway, their shortcoming was my good fortune as the extra 5 minutes allowed me to answer the last question. That December when the results came out, I passed!!! I guess we will never really know but it is hard for me not to believe that the extra 5 minutes put me over the top!"

As Steven continued to rise through the ranks as an auditor, he was also slowly building up his own client base. Although Steven was offered partnership at the firm he was working at, he was unsure if staying on was his best career option. After much contemplation, he left the firm and started his own CA practice as a sole practitioner on Dec 1, 1995.

Mr. Chong's specialization is in planning, developing and delivering tax

"In 1986, he passed his Uniform Final Examination — on his third try!... 'I truly was third time lucky.'"

efficient, wealth-accumulation and alternative wealth preservation structures for an astute offshore clientele. Today, his company, Offshore Plus, has four full time professionals and two part time professional staff members. Although

his CA practice has a solid client base in the GTA, Steven's efforts to provide services to international individuals and corporate clients, who have Canadian investments subsidiaries, has allowed him to travel the world. He has had the opportunity to attend seminars and meet clients, potential clients and business contacts in Vancouver, New York, Bahamas, Hong Kong, Singapore, Shanghai, Beijing, Macao, London and Paris.

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"Teaching has always been a passion for Gary and he credits his CA training for helping to develop a myriad of skills"

Gary is currently a manager in the national office of PricewaterhouseCoopers LLP where he advises on complex Canadian and U.S. accounting, audit and regulatory issues as a member of PwC's Risk & Quality group.

Upon earning a BCom from the University of Toronto, Gary joined PwC's downtown Toronto audit practice where

GARY HUM



he served an extensive range of public and private clients in various industries including financial institutions, high tech and real estate. Gary placed in the Canadian Top 20 on the 2001 UFE, receiving his CA in 2003 and U.S. CPA in 2004.

Having contributed heavily to student activities as an executive on both the Commerce Students' Association and Accounting Society, Gary continues to be involved with the Rotman School as a teaching assistant for numerous courses, and has taught Introductory Auditing for the past two semesters.

Teaching has always been a passion for Gary and he credits his CA training for helping to develop a myriad of skills that have proven equally important in his role as an instructor. A career in public accounting requires strong interpersonal, communications, time management and technical skills in order to successfully adapt to different types of situations, clients and team members. He counts on those very same skills to confidently meet the challenges of a teaching career, including making time to teach outside of his responsibilities with PwC, adapting his teaching style to suit each particular class, and most importantly, striving to be an open and approachable instructor. Gary also volunteers his time to run business workshops for high school students and contributes to PwC's UFE preparation program as an exam marker and counselor.

Gary will be teaching Management Accounting II in the upcoming winter session in 2005. Students are welcome to contact Gary at gary.hum@rotman.utoronto.ca

Her story begins in a place that is familiar to most of you. She was a fresh-faced Commerce student wandering through the halls of the Rotman building, with a world of possibilities ahead of her.

She took a variety of courses early in the program, uncertain whether to focus her studies in a particular area. Conversations with upper year students and professors influenced my decision to take the courses required to pursue a Chartered Accounting designation.

After graduating from the University of Toronto with a Bachelor of Commerce in 1998, Mona began her career with PricewaterhouseCoopers where she worked in the Assurance and Business Advisory Services practice, specializing in Entertainment and Media clients. Following successful completion of the UFE in 1999, she obtained her CA designation.

In 2003, Mona joined the CBC (Canadian Broadcasting Corporation), as a Business Manager for the New Media division. Currently, she oversees the finances, policies and controls for this area. She says, "I work with a variety of people – some with creative, and others with financial background. It's a very challenging work environment, with no two days being alike!" Within the next few weeks, Mona will be assuming the role of Deputy Director, Finance for TV News where she will be helping to oversee the finances for the Company's news operations across Canada.

Mona is currently pursuing her MBA degree, on a part-time basis. In addition, she recently taught a first year accounting course at University of Toronto, which she says was a very rewarding experience.

Although still in the early stages of her career, Mona attests that her CA designation has opened up many doors. "There truly is a world of opportunities out there – you just need to arm yourself with the right tools to find them. The best way to discover what's right

for you is to talk to professionals, professors, and recent graduates. They'll provide great advice as you begin your own career."

MONA VENKATESWARAN



"There truly is a world of opportunities out there – you just need to arm yourself with the right tools to find them."

Elisa Zuliani is currently the course coordinator for the First year financial accounting (MGT 120) and an instructor for MGT428, MGT323 and MGT411 at the St. George campus of the University of Toronto. In addition, she is a seminar leader for the ICAO, School of Accountancy.

Elisa began her professional career as a staff accountant with KPMG (formerly Thorne, Ernst & Whinney). After attaining her CA designation, she moved into the Corporate Tax division. Elisa's first industry job was with Cadillac Fairview in their corporate tax group. As a tax manager in

ELISA ZULIANI

their shopping center division, she was responsible for the tax planning and corporate tax return preparation for many Ontario shopping centers. Elisa's next industry job was with Honeywell Limited. In her role as a tax manager, she was responsible for the tax planning, tax reporting and corporate tax return preparation for their Canadian operations. She also worked closely with the US head office to ensure that tax compliance was in line with the overall corporate objectives. Elisa's role eventually expanded to include corporate responsibilities for both tax and treasury. Later, she moved into the finance department and became the National Credit & Collection Manager.

Elisa attests that her CA designation has allowed her to work

in both the public and private industry. She says, "I was fortunate to benefit from the experiences gained in my role in public practice from both the audit and tax areas. In my roles in industry, I had the opportunity to manage people in accounting functions and work closely with other financial people in North America."

Throughout the years that Elisa worked in industry, also taught courses at Ryerson, York University and University of Toronto. Elisa also worked for the Institute of Chartered Accountants of Ontario (ICAO) in a marking capacity for both the pre-admission exams and the School of Accountancy. She says, "My designation is critical in my academic profession. I bring many experiences gained from working in both public and private industry into the classroom to enforce accounting concepts. My

continuous involvement with the ICAO has enabled me to keep abreast of the constant changes in the accounting handbook, the accountant's responsibilities and the profession's requirements."

"My designation is critical in my academic profession. I bring many experiences gained from working in both public and private industry into the classroom to enforce accounting concepts."

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Story of a CMA: Profile on Ruth Liebersbach

written by Katie O'Dell, B.A. Manager of Secondary School Programs

"I'm not a detail-oriented person" confesses Ruth Liebersbach, CMA, Chief Financial Officer of Hamilton Bulldogs Hockey Club, the AHL affiliate of the Montreal Canadiens. But by taking charge of her career, becoming a Certified Management Accountant and by knowing how to create and maximize a network she is a successful businessperson.



Ruth entered McMaster University intending to get a Bachelor of Commerce degree. Upon finding life away from home with three roommates more fun than she had anticipated, she

Finance with Roe Consolidated Holdings, and held the title of Acquisition Specialist. Three years later, her acquisition experience led her to CARSTAR (then Ontario Auto Collision), where she was Vice President of Finance.

Ruth's primary responsibility was to expand CARSTAR; with over 100 locations across Canada, it

decided to change degrees and study French. She had lived in France until the age of 12, so she had a strong background for her degree.

Out in the real world, Ruth needed a job and so she began to sell life insurance. As her supply of customers dwindled, she decided to take a few business courses. These courses and winning an award for top marks in her business program was a turning point for her career. The award was presented by a representative

from Steetley Quarries, where she later accepted a position as Corporate Accountant.

In 1987, only ten years after graduating with a Bachelor's in French, Ruth took a promotion and employment change to become Vice President of

"I was successful because I created a mutually beneficial buy-sell relationship, which meant that everyone was happy."

is currently one of the fastest growing franchises in Canada. "I was successful because I could analyze potential companies and understand who the sellers were and why they were selling. I created a mutually beneficial buy-sell relationship, which meant that everyone was happy."

Ruth's career path then changed suddenly as the owners of the Hamilton Bulldogs Hockey Club realized that they had a young management team and they needed someone with experience in business, strategic planning and creating

policies. Ruth was up for the challenge and moved into the sports management field.

She credits her liberal arts education, her understanding of people and the skills that she learned in the CMA program with her success.



Ruth chose to complete her CMA because she found that the other options were too focussed on numbers and that the CMA allowed her to create and understand the numbers while applying them to an organization in a holistic and strategic manner.

Ruth found the CMA program invaluable. It fused together all of her previous learning, (presentation skills, business courses and professional development seminars) with her business experience and her understanding of people and their motivators.

Ruth Liebersbach, CMA, Chief Financial Officer for the Hamilton Bulldogs Hockey Club took control of her career by acquiring the skills she knew she needed and creating a network to assist her. Ruth's career will continue to evolve as she looks forward and is prepared for any new challenges she will encounter.



Story of a CMA continued from page 7

Tips for a Successful Career !

Ruth has never applied for a job, she has “networked herself into every position”. Early on, she recognized the importance of a network and set about creating one for herself, through her business courses, involvement in toastmasters and by joining local business groups. “I believe in getting involved in business groups, the local CMA chapter and in networking. When I pulled back from my network, I noticed a drop in my productivity. I get so much from my peers.”

She is a firm believer in creating, managing and using a network to its maximum benefit. She suggests joining a campus club or becoming involved in the local chamber of commerce. After three or four meetings, start going to lunch with some of the members – ask for their advice on a professional matter.

Her final piece of advice is to learn to prepare and deliver effective presentations. Without this skill she could not be in her current position.

She is a firm believer in creating, managing and using a network to its maximum benefit

“When I pulled back from my network, I noticed a drop in my productivity. I get so much from my peers.”



* For more information on the CMA designation, visit <http://www.cmg-canada.org/>



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Plan your future as a CGA

written by Don Hutton, B.Ed., CGA, Manager, Admissions and Post Secondary Liaison

Are you considering a future as an accounting professional? While your first step is to complete your degree, you know that in order to attain the highest level accounting and finance positions, you'll require a professional accounting designation.

Once you choose to pursue a professional accounting designation, your first challenge is to determine the benefits of each designation. The Certified General Accountant (CGA) designation offers flexibility, challenge and an opportunity to choose from several distinct financial management career options. The CGA program consists of three main components (academic, degree requirement, and practical experience).

The CGA program accommodates entry at a level that is consistent with your educational background. You can enter the program at Level 1 if you are new to accounting education, or, if you have already completed substantially equivalent courses at an approved post-secondary institution, you may apply for transfer credits to enter at a more advanced level.

All students in the CGA program are required to obtain a bachelor level degree prior to certification as a CGA. The degree may be from any approved post-secondary degree-granting institution and may be obtained in any field. This open-access delivery, coupled with degree opportunities offered through distance-education partnerships with Laurentian University and the Southern Alberta Institute of Technology, allows students to enter the CGA program and earn a degree while they work towards their professional designation. CGA Ontario uses the latest technology to deliver online courses, tutors, and assignments, which is a significant advantage to those who are working full time while pursuing their designation.

Students who enter the CGA program after garnering a commerce or accounting degree will meet the degree requirement but also receive advanced standing, that is, they will be required

to write a minimum of four professional-level examinations with CGA Ontario. These exams, called professional admission comprehensive examinations (PACE), test students' knowledge and skills in sector-specific areas such as corporate and small-medium enterprise, information technology, government and not-for-profit, and public

position, while you concurrently complete your studies in the CGA program. This provides students with an opportunity to enjoy the benefits of a full-time salary and career advancement, while learning as a part-time student.

CGA Ontario's practical experience standard allows you the choice of determining where you pursue your financial career. You will find that exciting and rewarding opportunities for CGAs exist in all economic sectors.

Students can earn their required experience in sectors such as corporate and small-medium enterprise, IT, government, not-for-profit, and public practice, directly reflecting their areas of study. Ultimately, the CGA program gives students the opportunity to learn accounting and finance theory and apply it directly to their day-to-day work environments. On average students spend between 24 and 36 months gaining their required practical experience. Typical PACE level student experiences may include complex financial analysis, forecasts, strategic planning, policy recommendations, project leadership, business re-engineering, client relations, corporate audits, and other senior management functions. CGA Ontario assesses your experience from time to time through the program to give you every opportunity to ensure that you are progressing satisfactorily towards this certification requirement.

CGA Ontario's support doesn't stop once you become a member. Your development as a professional is a life-long experience. To ensure long-term career advancement and mobility for all CGAs, the Association offers comprehensive and ongoing professional development support services that are unparalleled in the profession.

The CGA designation is recognized throughout Canada and around the world as a pre-eminent standard of true excellence and professionalism in all aspects of finance and business management. CGAs are committed to continuing professional development and strictly adhere to one of Canada's most highly respected codes of professional conduct. It is this level of attention to the development and maintenance of professional competence that has led the business, academic, and professional communities to hold the CGA designation in the highest regard.

* For more information on the CGA designation, visit <http://www.cga-ontario.org/>

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Diana Spagnuolo, BAS, CGA
Manager, Commodity Tax Planning
Imperial Oil Limited

practice. As part of the PACE process, students write a final comprehensive examination (PA1), that allows students to integrate their academic and practical experience to demonstrate the professional knowledge and competencies expected of a newly certified CGA.

Expect to spend approximately two years in the CGA program, studying part-time while gaining your practical experience in a full-time job. The CGA program is designed to encourage you to work full-time in an accounting or financial management related



**BACKSTABBING,
BROWN-NOSING
— & BEING RELATED TO —
THE BOSS
ARE STILL PLAN B TO GET TO THE TOP.**

More than half of the top 1000 companies have a CFO who is a Chartered Accountant. No surprise really. After all, CAs are Canada's most highly trained and skilled accountants. Their standards and practices have been elevating businesses for the last 125 years. Of all the strategies for success in business, being a CA is still one of the most effective.



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Thinking of becoming an International Accountant?:

Changes For the US CPA Exam

written by Les New, BSc., MEd. Regional, Manager, Becker Conviser Professional Review

This year, there have been many accountants and accounting students writing the US CPA Exam. There have been significant changes from previous years such as exam location and computer based testing.

After almost four years of development, the American Institute of Certified Public Accountants (AICPA) and the creator of the US CPA exam, introduced an entirely computer based exam. Prospective CPAs can pick any state for which they meet the requirements, but the exam can be written in Buffalo or Rochester. This saves both time and money.

Once the prospective CPA's transcript evaluation has been completed and the state application has been forwarded to the state, the student will receive a "notice to schedule".

At that time the prospective CPA must contact Prometrics (the computer testing centre) by phone or on the web, to book a date(s) to write each of the 4 parts. Prometrics has been designated by AICPA as the sole testing service for this exam. They are in 150 USA locations. A prospective CPA cannot write the exam in Canada.

Under the previous system, a prospective CPA had to "condition". Conditioning meant that the student would not get credit for any parts successfully passed unless they had passed at least 2 of the parts and got 50% on any that they had failed. Now, the student is given credit for each part passed.

The exam still consists of 4 parts with a pass mark of 75% on each part. The prospective CPA can write each section on demand when they are ready.

AICPA allows students to write any part(s) in the first 2 months of any window. AICPA has defined a window as a quarter of a year, for example, the first window of the year consists of January, February and March. Any of the parts can be written in any order desired in January or February but not March. In other words you can write in January, February, April, May, July, August etc.

The exam consists of four parts. Three of the parts, Audit, Regulation and Financial have 80%, four part multiple choice and 20% simulations. These simulations include spreadsheets and access to the web.

Business Environment and Concepts, the last part, is 100% multiple choice. It is anticipated by AICPA that there will be simulations as well in the Business Environment and Concepts part

in the spring. This part covers areas such as corporate structuring, information technology and economics.

Under the old exam format the fourth part was "Law". This will still be tested but will be included in the other parts. For those that conditioned last year and failed "Law" they will now take Business Environment and Concepts.

Prometrics is very specific as to what personal identification they will accept before allowing the exam taker to sit the exam. For example they will not accept an Ontario drivers license. As such, the prospective CPA should be extremely careful that they have acceptable identification with them.

If you are graduating this spring you are strongly advised to get your plan organized so that you are not wasting a lot of time after graduation.

Free information sessions and evaluation of your transcripts can be done by calling Becker Conviser at 416 289 0909.



* For more information on the CPA designation, visit <http://www.beckerconviser.com/>



Recruiting Afterthoughts...

At the end of all the info sessions, schmoozing, office tours, and wining & dining, many Commerce students are headed to Big 4 CA firms with promising careers ahead of them. *InSight Magazine* has teamed up with several students who received multiple offers to get their thoughts on recruiting, and advice that they would like to share with younger years moving forward.

I found recruiting to be a very exciting and rewarding experience. I believe that I was successful during this recruiting season because I knew in advance what the firms were looking for and I could properly prepare myself. If I could offer students one piece of advice it would be to **be yourself and be confident**. Recruiters are looking for students who exhibit confidence and who are also able to socialize well with others.

Christina Foggia, 4th year student



To me, recruiting definitely wasn't a one-time thing, i.e. info sessions. I took the effort to get to know recruiters outside of recruiting season at events such as ASUT seminars, CSA firm-sponsored socials and FACS Day. **When it came to recruiting season, I was at an advantage because most recruiters already knew who I was.** However, amidst the pressure of "putting my best foot forward", I would analyze every conversation, email and phone call and find ways to make myself more likeable. Don't do that. The biggest piece of advice that I received was "**Be yourself.**" In the end, recruiters want to get to know the real you - flaws and all.

Monica Yeung, 3rd year student



I got a lot of help from students who already went through recruiting especially for my resume and cover letter. Don't be shy because constructive criticism can only do you good. Recruiting is stressful but don't make others read it off your forehead. **Smile and be personable.** Relaaaax. **Your credentials will get you an interview but it's your personality that'll land you a job.** Let firm reps know that you enjoy "hanging out" with them so that they can see themselves working with you. Also, **develop your writing skills.** Recruiters and reps have told me that writing is very important for accountants but not many seem to know that.

Caroline Jung, 2nd year student

Go into recruiting with an **open mind**. Whatever you may have heard about a firm may just be rumours. Do your own homework and **research**. If you have any concerns, contact firm reps and verify for yourself. When networking at info sessions, forget about eating, and **speak with as many firm reps as possible**. Speak to individuals at lower ranks as well because everyone present has some influence.

To be successful at the interview, it is critical that you **know your resume by heart**. For every experience, have clear examples of where you demonstrated leadership, team work, communication, multi-tasking skills, etc. When describing the example you need an introduction (lay out the situation), content (what you did, how & why, things you considered, and the result of your decision), and a conclusion (what you learned). The recruiting process can be one of the greatest times you will have in university, if you choose to look at it that way. **Don't stress yourself and think it's the be-all, end-all.** Think of it as another step you must take as you move forward in life. Most of all, **meet as many people as you can, collect business cards, and start a business rapport by staying in touch.**

Judy Park, 4th year student

Recruiting can be a lot of fun and a lot of stress at the same time. **Take time and organize yourself so that you can keep up with your school work. Networking is key;** getting to know everyone is crucial to determining your fit within the firm. Just talking to the head recruiter is not enough to build a good reputation; recruiters are impressed when every rep they bring knows your name and thought you had great questions. **Marks are not everything. Recruiters truly look for people who can do more than study.** Use a lot of discretion in the things that you say in an interview; do not be over-prepared but be ready to answer some offbeat questions. Talk to older students – they've already been there and know who's who, tips, and tactics better than anyone does. **Never burn bridges,** the person that you stabbed in the back yesterday may be working at the firm you want to work at. Finally, **RELAX,** have fun, be yourself, have a drink, eat some food, and **SMILE.** Recruiters are looking for people who stand out in any situation. **Be confident** and recruiters will see that you just might be what they're looking for.

Joe Fazzini, 3rd year student

Recruiting has been one of the most exciting experiences of my life. My success is highly attributable to my resume and interview. During the last 10 years, I have had a wealth of experiences; I have traveled, volunteered, and maintained a job while attending school, and demonstrated creativity, ability and leadership throughout these.

To prepare for my interviews I did a lot of research; I read newspaper articles, identified major clients, and was quite knowledgeable about various industries. I revisited all the experiences in my resume to recall challenges I faced and how I overcame them. However, my interviews were not structured along those lines. **What all the recruiters wanted was to have a conversation in order to determine how sociable you were, how you react under pressure, and to get to know you.**

My advice is to not only focus on marks. They are important, but **traveling, working, being part of clubs, and volunteering provide learning experiences that cannot be taught in a classroom.** If you get an interview, **don't be nervous; be confident and be honest with yourself and the interviewers.** In addition, do not focus your efforts on one firm because there are so many great people that you will miss out meeting. All the best! If you have any questions, feel free to contact me at yasir_mallick@hotmail.com. Ciao!

Yasir Mallick, 4th year student

Getting involved was the best thing for me. Having a working relationship with the recruiters in the summer because of sponsorship-related matters meant that I already had an upper hand. Also, because I had a lot of extra-curricular experience, I worked hard at improving my grades to show the balance that firms look for. **TIP: don't be TOO aggressive when talking to recruiters** (they can sense when you are).

Let everybody have a turn at asking a question (just make sure yours is the best). :) *James Suh, 4th year student*

The value of getting involved

written by Jennifer Hong

As I stepped foot on U of T's enormous campus for the first time, I took in my surroundings: cars were honking; purple people were walking around with yellow construction hats; there was a grimy truck that smelled of old egg rolls; and there were people *everywhere*. This was certainly a different scene from my cozy little high school. The first thing that came to my mind was, 'How am I going to meet anybody?'

Little did I know how much U of T's Commerce Program had to offer. For most of my first year I did not make an effort to get involved or to go to any events. At the end of first year however, me and my *one* friend in commerce decided to apply for a committee position on CSA. I met about 10 people from the committee, then met all the CSA executives, then met their friends, and the cycle had begun.

I attended commerce orientation, went to the socials and seminars, and suddenly I

was a social butterfly! In second year I ran for a position on ASUT, which was one smart decision. Being on an executive council taught me so many things I could not learn anywhere else. We were really a *team*: generating ideas, helping and supporting



→ ASUT team after its first event

one another, getting into conflicts and resolving them, and having fun. Enjoying being on a council so much, I ran for ASUT again, and I'm loving it. Don't get me wrong, it isn't all fun and games. There is a lot of

work to be done, commitments to be made, and time to be spent. But it is definitely worth it. It's like decorating a room. I can have a plain white room which is easy to get, but also pretty boring. Or I can get my hands dirty, paint it blue, and use my creativity to decorate the room. I choose the second.

Getting involved in Commerce life can mean different things for everyone. It could be simply going to the events that are provided, or running for an executive position. Either way works. But one thing's for sure. It adds so much meaning to your university years, beginning with the amazing friendships that you form. Now when I step foot on the U of T campus, I hear friends honking at me, bump into more as I pass the new Woodsworth residence and chuckle to myself as I jaywalk across the street to get an egg roll with my buddies.

Mmmmm!

written by Jennie Tao

upscale dining



Hours: Sun-Wed (5pm-10pm), Thu-Sat (5pm-11pm)

Location: 345 Adelaide St W (Spadina Ave + Adelaide St)

Price range: \$20 - \$30

Cuisine: Eclectic, Seafood

Description: Anyone willing to dish out the dough will enjoy the delights and sights of YYZ. The mixing of chrome, stainless steel, silver vinyl, white arborite and absinthe-coloured glass louvres at YYZ makes it a showcase of timeless modern design. But while the decor is an exhibition on its own, the food coming out of chef Chris Zielinski's kitchen pulsates with creative culinary conquests. It also boasts one of the nicest patios in town. YYZ is definitely a dining destination.

Recommendation: Provencal Crusted Atlantic Salmon

Affordable student dining

Salad King

Hours: Mon-Fri (11am-9:30pm), Sat (12pm-8:30pm)

Location: 335 Yonge St (Yonge St + Dundas St E)

Price range: \$6 - \$12

Cuisine: Thai

Description: Simply put, this is the best Thai place in the downtown area. The prices are as good as the food. The simple, but stylish interior design makes for the perfect atmosphere for enjoying a great time out with friends, family, or that special someone. However, if you do intend on impressing your date, I suggest you make a reservation for Linda, the upscale version of Salad King, located in the same building on the second level. The food is the same, the prices are slightly higher, but it adds the right touch of elegance to the meal. All in all, if you love Thai food, and you love getting the greatest bang out of your buck, this is your best bet.

Recommendation: Thai Basil Noodle

Vegetarian/vegan

Le Commensal



Hours: Mon-Tue (11:30am-9:30pm), Wed-Fri (11:30am-10pm), Sat (12pm-10pm), Sun (12pm-9:30pm)

Location: 655 Bay St (Bay St + Dundas St W)

Price range: \$8 - \$15

Cuisine: Veggie & vegan

Description: Calling all health nuts. Check it out; you even get to exercise while you eat! No servers here, you serve yourself. A peculiar tidbit about Le Commensal, you pay for your food by the weight. Sorry, no self-denial here about how much you are ingesting. This economical dining choice is great for those watching their waist and their waste.

Recommendation: Kasha and Sweet Potato

buffet

HotHouse Cafe

Hours: Mon-Tue (11am-11:30pm), Wed-Thu (11am-12am), Fri-Sat (11am-1am), Sun (10am-11pm)

Location: 35 Church St (Church St + Front St E)

Price range: \$10 - \$20

Cuisine: BBQ, Italian, Pizza

Description: HotHouse Cafe has something for every taste, from sumptuous Italian cuisine, to steaks, seafood, desserts and their award-winning Sunday Brunch with Live Jazz, or Wednesday's All-You-Can-Enjoy Buffet. Their specialties include a vast array of pastas and gourmet pizzettes. As for dessert, you'll be sure to find something to drool over. Who can resist a slice of Tiramisu or the traditional, but always delectable, Triple Chocolate Mousse Cake?

Recommendation: HotHouse Penne

SUM (SEPT:NOV)=

ASUT EVENTS REVIEW :

Zooming in on what happened, who was there and what you may have missed out on!



Meet the survivors

meet with recent grads working at Big4 firms

written by Tom Czajkowski



As the first ASUT event of the school year, Meet the Survivors was a wonderful jump into recruiting season. Before a full room of 100 eager accounting students, the full line-up of survivors (U of T's PwC, KPMG, E&Y and Deloitte summer interns and recent full time hires) covered the essentials of survival. The essential tips and strategies of surviving the recruitment process were very thorough; comprehensive yet entertaining.

The luxuries of being "spoiled" by the major accounting firms during the season of recruitment, among other issues, definitely added a fresh perspective to the often very stressful time. The mix and mingle session afterwards was a great continuation as the students mixed and mingled together with the speakers long into the night while enjoying refreshments. The opportunity to talk one on one with the survivors

was almost an event in itself as the students were able to get personal and cover just about every other possible topic not covered in the presentation in a more casual fashion.



Get to know ASUT BBQ

get to know ASUT, make friends and enjoy unlimited burgers for a loonie

written by Nicole Yeung



The grill was hot, the meat sizzled, and the music was blaring. It was the beginning of a new school year, a chance to meet new people and explore uncharted territory. Fresh, unfamiliar faces began to filter into the Woodsworth Courtyard where ASUT execs and committee members eagerly awaited them. As the event started and the food was served, students began to unwind and before you knew it, Frisbee games started up and a treasure hunt was in full throttle. This was a great chance for students to learn about the various ASUT events held throughout the year and meet other people in the Commerce community that they otherwise would never have met. It also gave them a chance to ask

questions, because let's face it, when you were in first year, you had a ton of questions too. "What courses do I take? What is accounting? How do I choose?" Those questions and many more were answered by the execs and committee members. That's right, students answering other students' questions. This made the advice all the more meaningful: it was coming from someone who had taken that course, made that mistake, and had that very professor. It gave a personal perspective that you can't find in the anti-calendar. This BBQ was a great chance for students to not only get to know ASUT as a whole, but also feel the warm embrace of the Commerce community.



Think outside the box

learn about mid-size accounting firms and meet their reps

written by Dave Gubatan



If you read the October Commerce Bulletins or listened closely to class announcements, you most likely knew about the ASUT-hosted event, Think Outside the Box. Driven by the ad slogan, "Who says size matters?", ASUT hoped to educate 3rd and 4th year Commerce students on the benefits of working for a mid-sized accounting firm. On October 23, 2004, following the hustle-and-bustle associated with the Big4 recruiting season, close to a 100 Commerce students gathered at the Bahen Centre to meet and greet firm representatives from BDO Dunwoody, Fuller Landau, Prenick Langer and Soberman.

Each firm made individual presentations about their services and clients, while offering insight into the

benefits of their respective mid-sized accounting firms. Many of the students on hand found the firm presentations useful and were especially surprised by the support system that each firm had for CA students. As one student noted, "I thought that only Big 4 firms took care of their CA students...I was surprised to hear that these firms did the same thing. That really expands my job options now."

Although there were many accomplished accounting professionals in attendance, one prominent speaker was Gerald I. Prenick, founding partner of Prenick Langer. His remarkable vision and enthusiasm for mid-sized accounting firms highlighted the evening as he directly told students not to work for a Big 4 accounting firm. His

remark was not intended to be slanderous, but rather to complement the theme of the evening and encourage students to "Think Outside the Box".

At the conclusion of the event, free food and beverages were in abundance and available to students and firm representatives as they chatted away. Student questions did not go unanswered, with each firm bringing 3-4 representatives. All the representatives were enthusiastic and friendly, with some extending their stay to continue talking with students. And if all this was not enough, BDO Dunwoody and Soberman brought promotional firm giveaways for all students.

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The Apprentice, you're hired!

managers and senior managers from Big4 accounting firms tell their experiences as an apprentice and what it takes to become a successful one written by Rachel so

When you hear "The Apprentice", would you quickly relate it to the popular TV show or the image of Donald Trump? Do the extreme projects and tedious boardroom meetings in the show already scare you away? This event, organized by the Accounting Society, was quite different from what happens on the TV show. This event was intended to help Commerce students learn more about the "Big 4" accounting firms, their culture and people. We invited a total of 14 firm representatives, including honour guest speakers, Craig Irwin (Deloitte), Mark Vrooman (Ernst & Young), Ron Novak (KPMG) and Zain Raheel (Pricewaterhouse Coopers), to talk about their firms and career opportunities. They shared their valuable experiences of how they started as apprentices. The audience had some good laughs when Mr. Vrooman said that he once "licked" 250 envelopes because he did not know there was an office machine that did that. After the seminar, the mix-and-mingle session allowed the students to interact with the recruiters in a casual environment.



Participating students were inspired from their stories and gained insight on what it takes to become a successful Apprentice – maturity, vision, dedication, hard work, and persistence. With the help of these tips, I am sure these students will soon hear "You're Hired!" from recruiters. Lastly, special thanks to all the participating firm representatives and the organizing executive team. This event would not have been successful without them. For those who could not attend this event, there will be more feature events coming up. Keep an eye out for ASUT!



Wednesday, January 12, 2005

Did you know there's more to working at a Big Four firm besides auditing?

Come out and meet firm reps who work in areas such as taxation, forensics and corporate finance. Bring your questions for mixing and mingling over dessert!

mergers and acquisitions
forensics
corporate finance

Life Beyond Audit

is Sweet

