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## Accounting Careers, Fall 1992

American Institute of Certified Public Accountants (AICPA)

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# ACCOUNTING CAREERS

Fall 1992

## ***College accounting organizations prepare students for the real world***

Good grades play a key role in landing that first accounting job after graduation — but membership in college accounting organizations such as Beta Alpha Psi (BAP) or the Institute of Management Accountants' (IMA) student chapters could give soon-to-be graduates that extra edge in the job market.

"Very few students have the opportunity to interface with the practicing world and have personal exchanges with the people who are actually doing what they aspire to do," explains Bernard Milano, KPMG Peat Marwick's partner in charge — human resources. "I view BAP and other school organizations as an extension of the curriculum."

BAP, the national scholastic and professional accounting fraternity, is the most prominent college accounting organization. BAP currently has 184 chapters on campuses across the country, and between 9,000 and 10,000 students (primarily juniors and seniors) belong to the organization.

Ronald Pitt, immediate past president of National BAP, agrees with Milano, noting that the organization orients students to the "real world" of accounting and business that cannot be learned in the classroom. "Through the various activities, students are exposed to professionals working in firms and they get to observe what takes place in public accounting," Pitt explains. "BAP is also a training ground for the professional organizations they will participate in once they start their careers."

Pitt says BAP offers students everything from professional to service activities. Professional activities include field trips to

accounting firms and businesses, technical meetings (e.g., to discuss new pronouncements), and non-technical meetings (to discuss interviewing skills). Service activities include working with community organizations on accounting or non-accounting problems and participating in the Volunteer Income Tax Assistance (VITA) program to assist the public in the preparation of their income tax returns.

In addition, Pitt says students are encouraged to attend functions such as the national BAP annual meeting and regional meetings, as well as to participate in the national student manuscript contest.

To become a member of BAP, undergraduate students must have a minimum of a 3.0 grade point average (out of 4.0) or the equivalent in accounting, and are required to be in the top 35 percent of their class. Graduate students must have a minimum of a 3.5 grade point average and be in the top 50 percent of their class. Individual chapters may have higher admission criteria. Students pay a one-time initiation fee of \$35 to National BAP, as well as fees set by their local chapters.

Like many other CPA firms and companies, KPMG Peat Marwick has a strong relationship with BAP. The firm contributes \$10,000 annually to the organization, sponsors banquets and other activities put on by BAP chapters, and hosts office tours for students, among other things. Milano estimates that between 35 and 40 percent of new hires participate in BAP in college.

Sylvia Lam, president of the BAP chapter at Baruch College in New York City, believes her participation in the organiza-

tion will benefit her when she embarks on her career in accounting. "I am meeting many professionals and finding out about career opportunities with the firms," she explains.

Lam says she concentrated primarily on academics her first two years in college, noting that an after-school job left little time for extracurricular activities. Following a discussion with the dean of accounting at Baruch, Lam joined the BAP chapter as an associate member (she didn't have enough credits at the time to become a full member).

"As time went by, I realized that I had to be more than just a member," Lam explains. Lam applied for chapter treasurer, where she interacted with the accounting department for student activities and collected meeting invoices, among other tasks.

In her role as president for the fall semester, Lam has prepared an agenda which includes inviting speakers from firms and companies to participate in career workshops, visiting organizations such as the AICPA for presentations on professional issues, and touring firms and businesses. "The field trips are really helpful because they allow students to determine which firm or company might be best for them," Lam explains.

Like BAP, the IMA has an extensive student chapter program. The organization has about 11,000 student members — many who belong to the 250 student chapters across the country. Student members are required to take a minimum of six credits per semester and pay \$20 annually.

Hadassah Baum, IMA's director of academic relations, says the chapters get involved in many activities similar to BAP.

*(continued on page 4)*

**FOCUS ON:**

## *Lianne Ikeda, Audit Manager*

**W**ith the U.S. economy becoming more and more global in scope, Accounting Careers thought it would be interesting to interview a CPA with international experience. Lianne Ikeda, an audit manager for BDO Seidman's Los Angeles office, recently returned from a year-and-a-half tour of duty in Japan. Ikeda was assigned to Asahi Shinwa & Co. in Tokyo, one of the four largest accounting firms in Japan. She shared her experiences of working in a foreign culture with John Daidone, editor of Accounting Careers and a manager in the Academic & Career Development Division.

**DAIDONE:** Tell me about your tour of duty in Japan. How did it evolve?

**IKEDA:** At BDO, we have an international exchange program at the manager and partner level to promote goodwill and exchange accounting and auditing expertise with BDO Binder offices in different countries (BDO Binder is the international name for the firm). Prior to my going to Japan, a senior manager from the Los Angeles office was sent to Asahi Shinwa. He was there approximately two years before I arrived, during which time he concentrated his efforts in the financial statement presentation area. He was very influential in convincing the Tokyo office to offer me a six-month term. This initial period was extended twice, so I was there for a total of 18 months.

**DAIDONE:** Is Asahi Shinwa the Japanese version of BDO Seidman?

**IKEDA:** Actually, the four largest firms in Japan all have ties with the largest American CPA firms. Asahi Shinwa, for example, is associated with BDO Binder, Grant Thornton, and the Arthur Young side of Ernst & Young.

**DAIDONE:** What were some of your responsibilities at Asahi Shinwa?

**IKEDA:** I was primarily responsible for getting the accounting workpapers in order.

**DAIDONE:** Did you find the audit work to be different than in the U.S.?

**IKEDA:** Yes and no. Because the Japanese have adopted American auditing rules, I found the work to be comparable to what I had been doing at BDO previously. They have not adopted all of our latest FASBs, but aside from that the auditing procedures are very similar.

**DAIDONE:** Then what did you find to be different?

**IKEDA:** The actual way they do audits. What drove us [the U.S.] to become computer-oriented in auditing hasn't affected the

Japanese yet — they still use a lot of manual procedures. I was surprised to find that they don't take computers out on every engagement. So technology-wise, it was like taking a step backward.

**DAIDONE:** What other observations did you make while working at Asahi Shinwa?

**IKEDA:** In general, I found that the Japanese firms have a greater sense of client loyalty compared to U.S. firms.

**DAIDONE:** Were there any "social" adjustments you had to make while working at the firm?

**IKEDA:** Yes. Being a woman working in a male-dominated firm was difficult at times. I found that I had to prove myself a little more. Many women do not work in public accounting in Japan. It is customary for women to work until they get married — then they usually become housewives.

**DAIDONE:** So I guess there are very few female partners in Japan.

**IKEDA:** It's rare. At Asahi Shinwa I knew of one female partner. It's difficult to become partner in an environment where there is little female camaraderie.

**DAIDONE:** Did you find that your age was a factor while working at the firm?

**IKEDA:** Oh yes. You have to understand that I went over there as an experienced manager. Much of my staff was male and older than me... at least 8 to 13 years older. The interesting thing about the staff, however, is that many came from other professions. In Japan you don't need a formal college education in accounting to work for a firm.

**DAIDONE:** How helpful was your Japanese heritage during your tour of duty?

**IKEDA:** Actually, I am fourth-generation Japanese, so I was not brought up speaking or reading the language. I took a crash course at Berlitz before going, and I continued the course while in Japan.



**DAIDONE:** Was it difficult communicating with your co-workers and clients?

**IKEDA:** Not as far as the written skills. Japanese students study English in school for 7 to 10 years, so they tend to have excellent



reading and writing skills in the workplace. Where I did have some problems was in conversing. Many of the people I came in contact with were hesitant to speak the English language because they couldn't speak it fluently. But there was a lot of give and take in order to understand one another better.

**DAIDONE:** Tell me about your current position at BDO. What are your responsibilities as audit manager?

**IKEDA:** In addition to servicing a number of clients, I do a lot of recruiting and staff counseling. In particular, I recruit and participate heavily at the University of Southern California (USC), where I sit on the recent alumni advisory board (RAAB). The RAAB assists the dean of accounting in addressing and proposing possible solutions encountered by current accounting students and recent alumni. I also promote the benefits of USC's master's in accounting program to undergraduate students and others.

**DAIDONE:** I understand that you fulfilled the 150-hour requirement by getting your master's degree at USC. Can you tell me about your educational experience?

**IKEDA:** My first two years I attended a Catholic junior college, Marymount Palos Verdes College (in Palos Verdes, California). In my junior year I transferred to USC, which required 132 credits for an undergraduate degree. At that time I thought it made sense to enter the master's program, where I needed only 27 additional credits to get my degree.

**DAIDONE:** Did growing up in Hawaii have anything to do with you pursuing the 150-hour requirement?

**IKEDA:** Well, as you are probably aware, Hawaii is one of three states where the 150-hour requirement is in effect (Florida and Utah are the others). While at USC I thought I would eventually return to Hawaii to live, so I figured I would need my master's to practice there. But the way things worked out, I wound up staying in Southern California.

**DAIDONE:** How did you benefit by a fifth-year of education?

**IKEDA:** The 150-hour requirement gave me an extra year to mature and fine-tune my communications, computer, and research skills. I also feel the fifth year gave me an edge in today's public accounting environment. As an undergraduate, my focus was more "I-oriented" because I was concerned about getting good grades. But in the master's program I became more "team-oriented." I would work with a team on research projects

where there was never just one solution to a scenario. I find the public accounting environment to be very similar.

**DAIDONE:** When did you start with BDO Seidman?

**IKEDA:** I interned during the busy season at BDO while I was pursuing my master's. I received my degree in May of '87, and started working full-time for the firm that August.

**DAIDONE:** When did you take the CPA exam?

**IKEDA:** I took it the first time right after receiving my master's, but I didn't pass all the parts in one sitting.

**DAIDONE:** Why do you think that is?

**IKEDA:** I guess the more time I had in practice, the easier the exam became. I found that I wasn't just memorizing facts.

**DAIDONE:** What were your duties during your first few years of practice?

**IKEDA:** Primarily auditing. I averaged 8 to 12 clients annually. I did some tax work, too. Also, I got into recruiting and staff counseling, which I do a lot of now.

**DAIDONE:** I'm curious, did you always want to be a CPA?

**IKEDA:** It's funny you should ask that. When I was growing up in Hawaii, my family owned a bakery. CPAs would come in, have something to eat, and then start working. I thought to myself, "What a great job... you eat, the work is easy, and you make a lot of money." Of course, I know today that there's a lot more to the job than what I had observed as an eight-year-old.

**DAIDONE:** Did you help out with the accounting?

**IKEDA:** Primarily with the bookkeeping (e.g., preparing invoices, accounts receivables). I learned a lot by observing the CPAs.

**DAIDONE:** Now that you are a successful CPA, what are some of your future goals?

**IKEDA:** I would like to have greater involvement in BDO's international business. With the growth of the Pacific Rim, I believe the west coast offices will become vital to the Asian markets, including Australia and New Zealand.

**DAIDONE:** What about outside of the firm. Are you involved in any community services?

**IKEDA:** I will be getting involved in a program that the firm is supporting for children who are seriously ill. It's called the "Starbright Foundation," and it will probably be linked to one of the large medical centers in Southern California.

**DAIDONE:** While my last question doesn't address you personally, I was wondering if you have any thoughts on Workforce 2000. Specifically, how do you see the changing composition of the work force affecting the business environment?

**IKEDA:** I think it will be a slow process until we begin seeing a significant number of women and minorities in management positions. To be successful, businesses will find it essential that they have a greater understanding of issues like balancing work and family. They'll see that someone can be a mom, a wife, and a good manager.

## College clubs give students an edge

(continued from page 1)

IMA also offers an annual student case competition in which students prepare video presentations based on hypothetical business situations. The program is open to all students, although Baum notes that many student members participate.

Student members are also eligible to participate in regular IMA chapter activities, which creates a great networking opportunity for them, Baum says. The IMA has more than 300 regular chapters across the country.

Other organizations with student chapters include the National Association of Black Accountants (NABA), the American Society of Women Accountants (ASWA), and the Institute of Internal Auditors (IIA). Also, a number of state CPA societies offer student memberships.

Vanessa Vaughn, NABA membership coordinator, says the organization has approximately 85 student chapters comprising more than 2,000 student members. Activities include career fairs and fund raisers, as well as regional student conferences which offer individuals the opportunity to meet with recruiters from accounting firms and major corporations. Members pay \$10 annually and are required to major in accounting or a related field (e.g., business, finance), or have an interest in the association's objectives.

In addition to the aforementioned organizations, most colleges offer accounting clubs or societies for students. While these clubs may not be as structured or have the requirements of BAP, for example, they do provide students with many of the benefits that could give them an advantage over other candidates in getting that initial break into the accounting profession.

## A quality resume is key to landing that first job

by Marshall Pitman, CPA, Ph.D.

A popular dandruff shampoo commercial's tagline, "You only get one chance to make a first impression," holds true where your resume is concerned. A vital key in shaping your career, a well-written resume is the first stage in your job search and may well determine whether or not you get the opportunity to interview with a potential employer.

Following are some guidelines you should consider when preparing your resume:

- **Paper.** A fancy resume on colored paper may not be necessary. White or off-white bond paper is fine.
- **Length.** A resume should never exceed two pages, with one page being the preferred length (particularly for students with limited job experience).
- **Personal data.** Your name, present (permanent) address, and phone number should be featured prominently at the top of the resume.
- **Career objective.** There are several schools of thought as to whether you should include your career objective. While an objective informs potential employers of your career goal(s), the more specific it is, the more you may be limited from certain positions.
- **Education background.** The typical format for the education section is to list each college/university attended in reverse order. You should indicate dates of attendance, degrees received (or to be received), majors/minors, and grade point average. The section should also include a listing of school activities (e.g., fraternities, sororities) and any academic scholarships, awards, or honors.

## An accounting background can take you to the top

A recent survey of top executives reveals that individuals with marketing or accounting backgrounds are better suited to become chief executives compared to individuals skilled in other fields.

Twenty-nine percent of the respondents cited sales/marketing as being the most suitable background for reaching the top, and 27 percent mentioned an accounting/finance background. The survey, which was conducted of 200 executives from the nation's 1,000 largest companies, was developed by Robert Half International of Menlo Park, California. Other fields included in the survey were operations, law, technical, public relations, and human resources.

In a related survey, 72 percent of top executives said that corporate management will be more reliant on information provided by the accounting department in the 1990s than in the 1980s. "Together, the two studies point to the critical role of accounting expertise, even at the highest level of an organization," explains Max Messmer, chair and CEO of Robert Half. Robert Half is the world's largest personnel firm specializing in the accounting, finance, and information systems fields.

- **Employment background.** It is important that you include jobs that you have held, even if you have limited work experience in the field you are pursuing. This information shows potential employers your abilities and work ethic. Include company addresses, job descriptions, etc.
- **References.** You should have a minimum of three references, which can be included at the bottom of the resume or on a separate sheet of paper.