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PRESIDENT'S ADDRESS

By Steven Berry

What an incredible honor it is, writing the President's Address for the Iota Lambda Chapter of Beta Alpha Psi at Pace University. This honorary organization of financial information students and professionals has provided me with enough material to write a whole book worth of experiences to write about, so keeping this article's length in check, is a difficult thing to do. With this in mind, here are what I feel are the significant accomplishments of the Iota Lambda chapter this semester.

Point and case, this year's Atlantic Coast Regional Conference in Providence, Rhode Island. While every year's conference is a special one, this year Pace University had the privilege of co-hosting the Conferences with the University of Connecticut. The Conference was a huge success for both chapters. One of my favorite parts of the conference was when I got to introduce one time Auditor General of Rhode Island, Ernie Almonte, who gave me a coin as a "token" of his appreciation for letting him speak. We also managed to remain Best Practice champions at this year's confer-

ence. Our chapter placed first in two-out-of-three categories, beating out 16 prominent chapters from around our region. Presenters spoke about our chapter visits to high schools in Brooklyn and Long Island, where we taught high-level finance concepts to high-school students, and about the accountant's role in the ground breaking innovation of Cloud Computing. I commend all of the winners and want to wish them the best of luck when they compete again this August and the Annual Conference in Denver, Colorado.

The Volunteer-Income Tax Assistance program, our biggest community service opportunity of the year, has been a smashing success. To take part in this event, our members must become IRS certified to prepare tax returns for low-income individuals and families. This year, this program has been continually featured on the Pace Homepage for our accomplishments. It is wonderful having the university supporting these types of initiatives and working with our organization.

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CAN JAPAN'S EARTHQUAKE AFFECT AMERICA?

By: Boksi Patel

Who hasn't heard about Japan and its earthquake? But do you know the effects of Japan's earthquake on American businesses? According to the Office of the U.S. Trade Representative, U.S. goods and services traded with Japan totaled \$270 billion in 2008. Some of the effects Japan's earthquake to U.S. business are in the auto industry and technology.

Japan makes popular cars such as Honda, Toyota, and Nissan. The U.S. auto industry may get short-term benefits from the Japanese auto industry not being able to export the product. Honda will still make some cars in America but in a reduced scale. Japan produces hi-tech electronics or specialized products as in LCD film used for liquid crystal displays inside cars and many more products. There can also be a shortage in flash drives and interruptions in the supply of parts for devices like Apple's popular line of iPhones and iPads.

These are only some of the affects of Japan's earthquake on U.S. businesses. It may be hard to believe that a small country compared to the size of the United States can have such a huge effect on the U.S. economy.



ONE MAN ON TOP OF SILICON VALLEY

By: Donald Fleurantin

Many say there is one man, who sits on top of the Palo Alto (Silicon Valley) technology dealmaking scene. It would be surprising, but Frank Quattrone since 1990 has advised Accenture, Adobe, Amazon.com, AOL, Apple, Applied Materials, Ascend, Brocade, Cisco, Cypress, Data Domain, eBay, Google, HP, IBM, Intel, Intuit, Isilon, Linear Technology, Netezza, Netscape, Oracle, Palm, RIM, STMicroelectronics, Synopsys, SynOptics, 3PAR, VeriFone, VeriSign, VERITAS and Xilinx. In addition, his work led to Initial Public Offerings (IPOs) of companies such as Amazon.com, Cisco, Intuit, Linear Technology, Netscape, STMicroelectronics, Synopsys, SynOptics and Xilinx. Furthermore, he advised Apple on its

\$400 million acquisition of NeXT, which created a pathway for Steve Jobs' return to Apple. These accomplishments began with his tenure at Morgan Stanley, Deutsche Bank and at Credit Suisse. Between 2003 and 2006, Quattrone was involved in multiple series of publicized trials. Convictions from the U.S. Court of Appeals for the Second Circuit and the National Association of Securities Dealers (NASD) were eventually dropped and he was exonerated of criminal wrongdoing. Next, Quattrone decided to continue his tenure at Credit Suisse advising technology clients on mergers, acquisitions and capital raising alternatives. In 2008, he unexpectedly left Credit Suisse and began his own

corporate advisory firm named Qatalyst Partners. According to DealBook from New York Times," in the last year, his boutique advisory firm, Qatalyst Partners, has been involved in nearly every major technology merger." Moreover, it took Quattrone less than three years to develop a top investment banking platform focused on technology. Although his firm has 30 employees (including the administrative staff), he "is challenging Goldman Sachs, Morgan Stanley and other top investment banks for the industry's most lucrative deals." So far this year, Qatalyst Partners ranks third, behind Goldman Sachs and Morgan Stanley, on technology deals worth more than \$1 billion.

HOW DO YOU HANDLE FAILURE?

By: Jessica Cheng

Failure is sometimes unavoidable and uncontrollable, but how do we deal with it when we face challenges of failure? In our life experiences, the majorities of people are afraid of failure and try to avoid it. Why? Because we learned from childhood that failure is taking the blame and receiving punishment.

In the workplace, an outcome of underperformance and failure may be seen by a boss as unacceptable because some managers care more about earning than helping employees learn from their mistakes. There is an interesting article in Harvard Business Review that shows that

different people see the same incident in dramatically different ways. The article identifies three types of personalities and their responses to failure. The first type of behavior blames others rather than themselves, that is an extrapunitive personality. This type of person sometimes is too restricted to learn from the feedback and often blames whoever assigned the task. This is the most common reaction in the business world. Often, when things go wrong, organizations only want to know "who" rather than "what" went wrong. The second type of personality puts high standards for him/her and others so he/she

gets criticized for every minor mistake, which is an intrapunitive personality. This is not a common case. The third type of behavior denies everything in order to avoid blame, which is an impunitive personality. For example, we often hear that taking steroids is quite common in baseball, but we rarely hear anyone admit that they are taking drugs.

Everyone knows that not handling failure in an appropriate way can only worsen the situation. Why do people choose dysfunctional behavior when they face failure?

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PROFESSIONAL DEVELOPMENT

By Sindhu Mathew

Spring of 2011 has been another successful semester for the Iota Lambda Chapter of Beta Alpha Psi, particularly for professional development. We have continued to have biweekly lecture series meetings throughout the semester, where we have invited professionals to speak about educational topics relevant for our accounting, finance, and information systems members and candidates. Additionally, we participated in workshops with the Lubin School of Business, Co-op and Career

Services, and organized an office visit with an accounting firm for students to attend.

Looking back on the entire school year, our organization was able to put together our largest event, Beta Alpha Psi's 15th Annual Spring Dinner, themed "Leveraging Talent to Achieve Success". This event upheld tradition as our Annual Spring Dinner is our most prestigious occasion every year with about one hundred guests including students,

professors, and professionals. The dinner took place in the Multipurpose Room on the B Level of One Pace Plaza. Beginning with a networking session at 5:30pm, dinner followed shortly thereafter at about 6:30pm. Our main speaker, Meir Lewis, Executive Director of Investment Banking at Morgan Stanley, brought our theme to life by incorporating personal real life examples. We were grateful of the time and enthusiasm Mr. Lewis brought to our dinner and we recognized him with a token of our appreciation. Furthermore, we felt it necessary to highlight two more individuals during the event who have made significant contributions to our chapter's successes over the past year. As a new dean for the Lubin School of Business, Dean Neil Braun has

made tremendous efforts to build a relationship with our chapter. His continued interest and support of our organization in all of our endeavors has made a great impression on our members and executive board alike. Dr. Charles Tang, faculty advisor of Beta Alpha Psi, has also made an incredible impact on us. With his constant support and words of motivation, he has proven his dedication to ensure the realization of our maximum potential. For these reasons, we recognized Dean Neil Braun and Dr. Charles Tang during the dinner.

The experiences that I have had as Director of Professional Events for the Iota Lambda



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MY EXPERIENCE JOINING BETA ALPHA PSI

By Roksolana Herych

While shadowing the executive board of Beta Alpha Psi, I have met many students and professionals which have made a great impact on me. The Iota Lambda Chapter goes above and beyond to accomplish goals and continues to be one of the top chapters in the nation. When participating in the Best Practices, sponsored by Deloitte, presenters, volunteers, and faculty put in a great amount of work and effort. This was my first year participating in the competition, and to my surprise, there was a great amount of participation of alumni. Some alumni came by to support the participants and gave us feed back to make our presentation the best it could be and encour-

aged us to strive for first place. Alumni spent long hours after work listening to our presentations and critiquing them. They encouraged us to deliver a great presentation and continue the legacy of our great chapter. Last year, the Iota Lambda Chapter accomplished something that has never been done before by any school, placing 1st in all 3 categories of the Best Practice competition. This year we did it again! We won first places in two different categories and we will continue the winning streak at the national's competition.

Alumni have also added great value in my personal growth. To name a few individuals that made an impact in my life were

Sang Lee, Wai Htoon and Ridwan Zaman. Alumni and the current executive board were there to support and guide me through any questions or problems I have encountered.

I have developed and grown with this chapter and I hope to follow the great example this chapter has provided for me after gradu-

ation. Helping guide young professionals and helping them figure out their strengths, as well as, getting them through challenges, will make a great impact in their professional growth. I will be there to give them the push and drive that was given to me. Alumni volunteer involvement is greatly appreciated!!



INVASION OF THE ANDROIDS

By Hiren Prajapati

Today phones running on Google's Android Operating System are dominating the mobile phone industry. The demand for these phones has increased significantly. As a matter in fact, a recent ComScore report shows that in the last three months, Android phones popularity grew by 7%. Today 33% of all smart phone users are using Google's Android Operating System making the Android the number smart phone platform in the market.

Android surpassed RIM and is now the most popular operating system for smart phones. RIM, the makers of Blackberry, who once dominated the smart phone market, has been struggling to keep up with the increased competition. RIM has fallen to second place with 28.9% of the mar-

ket while Apple is third with 25.2% during the three-month period ending February 2011.

According to The International Data Corporation (IDC), Android will help double the smart phone market by the year 2016. Currently, smart phones only account for 29.7% of the mobile phone market in the United States. The worldwide smart phone market is expected to increase 49.2% in 2011, growing more than four times faster than the overall mobile phone market. Smartphone makers will ship more than 450 million smart phones in 2011 compared to the 303.4 million phones shipped in 2010.

The first smart phone I purchased was my HTC Droid Incredible on the Verizon Network. This product has made my life much easier. As an

executive board member, I am a heavy email user. And since Pace transitioned from the Microsoft Exchange server to Gmail, I have been using Gmail profusely. Android gives me instant access to my Gmail by automatically pushing email to my phone, allowing me to search all my messages, giving me access to synced messages when my phone is off line, view messages by conversation, view multiple Gmail accounts and mark emails as stars, labels and other features. It also lets me manage my contacts in Gmail, and syncs them automatically to my phone. Today most videos posted on websites are in flash. Android supports Flash which allows its users to view flash videos through the Android device, this is an advantage over the iPhone which does not support flash. Also

most of the phones that run the Android Operating System are high-end devices that have large screens and features such as 8 megapixel cameras and high definition video recording.

With features like these, Android has risen to the top of the mobile phone food chain and will continue increase its market share against the iPhone, Blackberry and other smart phones.



original android logo by andy rubin

SETTING YOURSELF APART

By Jake Dalaya

Ultimately what makes me different from my peers? What can I do to set myself apart from others? Many recognize these as the quintessential job interview questions. These are the questions I asked myself when I came into Pace University last fall. It all brought me to the Activities Fair where I was inundated with various organizations at our school. I came to Pace University as a business student so, naturally, I was drawn to the business organizations. These organizations would be, I hoped, a good place to work on my professional skills.

I attended many interesting meetings for the various organizations at Pace. Overall, I was a pretty dubious newcomer to college. But one group in particu-

lar caught my eye, Beta Alpha Psi. Its role as an honorary organization for students of Finance, Accountancy, and Information system made it unique. Certainly, at least initially, I noticed the lack of presence from my first year peers in this organization. At first, I was unsure of my place in the organization, but I quickly grew to the challenge. In order to take full advantage of the opportunities provided to me, I wanted to be more than a member, I wanted to contribute and add value.

As I was thrown into the professional world, my experiences encouraged me to co-found the first student chapter of the Institute of Man-

agement Accountants in the New York City area. I sought to provide students access to a professional organization committed to helping people along their career path. I also participated in the PricewaterhouseCoopers xAct competition where I developed my skills in teamwork. This would prove useful later in the semester when I participated in the Deloitte Best Practices competition.

I have attended events at various firms such as Goldman Sachs and Citibank.. My attendance in these programs was partly because of my drive for success, which I have Beta Alpha Psi to thank for. I came into Pace as a freshman exploring a career

path, but I have grown significantly since my arrival. Beta Alpha Psi is an organization whose prominent purpose is to provide for the professional development of its members. Ultimately, however, it has provided me with a place to grow. In this organization I have attained the direction of valuable mentors who I know will be my friends for life. They are people I look to for inspiration, and they are the essence of what makes this organization great. Beta Alpha Psi provided me with the impetus to be a driven person which is what sets me apart.

MY EXPERIENCE AT PACE UNIVERSITY

By Joshua Bouzy

Being at Pace University student for seven months has been an amazing and rewarding experience. During this time, I have been able to connect and learn from my fellow students, professors and even professionals. As a freshman, I did not expect to be so involved in all that Pace has to offer, but the more events I attend, the more my experience here is enhanced.

My first month here at Pace was a bit hectic. Finding my classrooms was a struggle and trying to plan out my educational and professional future was even more of a challenge. Luckily, my University 101 class was designed to help me ease into college life. Without it, I would not have known about all the resources available to me that Pace has to offer me. My professor, Dr. Susanne O'Callaghan, helped me plan out my short term and long term

goals and how I would go about achieving them. I was able to make the decision to do the five year BBA/MBA program where I would also take the CPA exam upon graduation. My peer leader, Domingo Rodriguez, has also been a great help. As an upperclassman, he has been able to offer me important information, such as the best classes to take and how to utilize the many online resources that Pace offers.

As a freshman, I didn't expect to be as involved on campus as I have been, but being an active member of Beta Alpha Psi has presented me with many opportunities that I could not pass up. I have learned so much from professional meetings and attending the many community service events which has allowed me to network more among my fellow Pace peers. I even decided to participate in Beta

Alpha Psi's 2011 Best Practices Competition. The bonding experience we all went through as we prepared for the competition was definitely worth it. The most rewarding part was when my group won first place, which means we will now be competing in the national competition, something I never expected and cannot wait for.

My experience, so far, has

been great and I have not even finished my first year at Pace. I've learned so much and have great expectations for my future. I also plan to be even more involved with Beta Alpha Psi by taking on a leadership role as Community Service Director. In the future, I hope to be as much help to other students the same way my University 101 class and Beta Alpha Psi members have been to me.



HOW THE FUTURE OF SOCIAL MEDIA IS CHANGING

By Diana Kaiami



For the readers that had the opportunity to view BAP's very own Best Practice presentation on Innovation in the Role of the Accountant, you may already have an idea as to just, what exactly cloud computing is, and how it can benefit a firm. For those of you who did not have that opportunity, there is no need to fret; this

article will catch you up to speed. Cloud computing is the use of off site technical resources delivered over the Internet.

However, simply learning the definition of Cloud computing provides very little utility without the knowledge of its application. One thing people will be shocked to hear is the use of cloud computing with social media. Companies have started to market themselves through social media websites such as Facebook, Twitter, and blogs. Modern

culture has seen the trend line of these sites skyrocket at speeds that are rarely boasted by other fields. And so, it is no longer possible for a firm to track relevant information that is released onto these sites with a part time employee on a desktop computer, in a spare cubicle. In today's day-in-age, an entire team is needed to regulate this information. Unfortunately, the difficulty level of keeping track of this data has an exponential relationship with the trend line of these sites' popularity. One can hardly imagine attempting to manually track this flow of information for a site such as Facebook that now has a user

population that has exceeded 500 million.

Nextpoint is a company that realized this affliction and saw the void that it had created in a new market. To take advantage of this void, they created a product called Cloud Preservation that uses cloud-based tools to archive web content. This new product keeps a record of what a company releases into social media websites and significantly reduces the burden on the company to do so manually. It allows the company to look back on the data found on the websites that is released by the employees in their offices. This is an imperative tool for mod-

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MY EXPERIENCE AT PACE UNIVERSITY

By Nicole Castano

When I came to Pace University as a freshman in 2008, I was clueless. I didn't know how to build a relationship with a professional, I didn't know how to network, I preferred not to participate in class – let alone make actual presentations in class, and mainly, I was not sure how to get myself out into the business world. What I did know was that I wanted to major in accounting, get excellent grades, and become a successful professional in the real world one day – as do most of us.

It is a good thing that I stumbled upon the Fall Activities Fair that took place in the courtyard at Pace University. There were many tables set up with many different student organizations. Among them, was Beta Alpha Psi. That day, I learned that Beta Alpha Psi is an Accounting Honor Society on campus that is open to Accounting, Finance, and Information Systems majors. By becoming a member I would have the opportunity to attend professional events where professionals came in to meet with us, and participate in community service events. There are also GPA requirements and a certain number of hours need to be fulfilled to become and stay a member. Little did I know, Beta Alpha Psi would have an even bigger impact on me throughout the upcoming years. After I reached hour requirements, I became a member. The fact that they do have hour requirements allowed me to work on my time management skills. I was successfully able to balance school, and being a member of Beta Alpha Psi. Their GPA requirement also motivated me to keep my grades up.

The speakers at the meetings were phenomenal. During several meetings, the professionals educated us on the company that they worked for. I was able to learn about different organizations and get a better feel for what type of company I would like to potentially work for in the future. During one meeting, a speaker dis-

cussed the topic of networking. One of his tips were: after conversing with a professional, always write down on the back of their business card some details about what you two discussed. That way, you can build a relationship with them and keep in touch. He suggested even sending e-mails to them in the future with an article that they may enjoy. I found these tips to be extremely helpful and utilized them at our Career Fair. I believe my networking skills have improved significantly and now I do keep my connections. I also attended community service events where I got to meet other members who were all very friendly. But still, I wanted to be more involved.

Last summer I decided to compete in Beta Alpha Psi's National Best Practice Competition where I learned a lot about presentation skills. There are many aspects that are involved in a successful presentation that I was not aware of, and many people do not realize. Powerpoint slides have to be perfect – no errors, concise, and to the point. As for the presenters: make eye contact, use hand gestures – but not too much or too little, speak loudly and clearly, don't move around too much because it can be distracting, don't put your hands in your pockets, and don't ever forget to smile. Presenting is really like a science. Beta Alpha Psi has taught me a lot on how a successful presentation should be given. Our faculty advisors motivated and encouraged us, and made sure that we were all perfect. We presented in front of hundreds of people. I can honestly say that since that presentation, I have been able to effectively communicate my ideas to an audience and I have excelled in class speeches. I have also had the opportunity to compete in their Regional Competition this year and achieved First Place against schools from the entire Atlantic Coast.

I have also been able to benefit from Beta Alpha Psi by gaining better interviewing skills. Several members of

Beta Alpha Psi have been kind enough to take the time out to helping me to develop and revise my resume. They have also helped me to prepare for my interviews by asking me interview questions, listening to my answer, and then giving me suggestions for improvement. Now I intern at Deutsche Bank. I believe that gaining an internship is partially a result of the help that I have received from Beta Alpha Psi members.

Recently, I have also been interviewing for Leadership Programs with Ernst & Young and Deloitte. I heard about Leadership Programs through the professional meetings that we attend, otherwise, I would not have been aware that they offer these to students who have two years left until graduation. During my interview, they were extremely interested in Beta Alpha Psi and what I do for this organization. It does look great on your resume, and it is a great conversation starter. I believe it does differentiate students from others and makes them stand out. My interviewers were also very interested in the Volunteer Income Tax Assistance Program (VITA) that I participated in. Through VITA, we are able to prepare tax returns for individuals with low income. Not only was I able to help out others, but I also learned how to use TaxWise and prepare Federal and State returns. Using your own knowledge, skills and abilities to help other people is very rewarding.

Beta Alpha Psi has made a great impact on me. Throughout the years I have been able to improve my time management, networking, communication, presentation, and interview skills. If I had not ever joined Beta Alpha Psi, I would not be where I am today. As I mentioned earlier, I have a tax internship with Deutsche Bank which is an international and well known organization in the corporate world, I am getting call backs for interviews left and right. On top of all of that, I have met a lot of great people and most importantly, I have fun.

REFLECTING ON HIS PRESIDENCY: AN INTERVIEW WITH STEVEN BERRY

By Daniel Posner

Q. Hello Steve. Thanks for speaking with me today. My first question is: How do you feel now that your term as president of Beta Alpha Psi (BAP) is coming to an end?

A. I mean the cliché answer is that it is bittersweet. I'll be able to move onto bigger things and getting to work in the industry. I've been trying my whole life to get in one specific place and now I'm finally obtaining it. But at the same time, it's a shame. I've been working so hard with BAP to get it where it is and being able to do whatever I can with it. Now it's being torn all away from me and I have to give it up.

Q. What did you feel best prepared you for your role as president?

A. Have you ever played Final Fantasy Tactics? It was one of my favorite games when I was little and one of my favorite things about it was you start off the game as a low level character like a squire and work your way up to the top as a knight. But there's a point where you have a choice of staying at a low level longer instead of ranking up. So I always had this philosophy that the longer you can stay in a lower position and be able to learn more things or new things you might not learn if you get to that higher level. I have tried to stay in lower level positions like Vice President, Director of VITA, and being a highly active member before all that. All of these positions helped me learn what I should expect as president and taking these different roles helped me understand the bigger position.

Q. What do you feel was Beta Alpha Psi's greatest accomplish-

ment over the past semester?

A. Just this semester! It would have to be Regionals as a whole where we are always a success. This year, we took first place in two of the three categories we competed in. We also co-hosted the entire Regionals very well. Everything went great. This will look very prestigious for our chapter.

Q. What are some reasons that an organization like this is so important for students looking to enter the business world?

A. I would say the most important one is being able to represent an organization. I don't think most students can represent their school until they are alumni, but for the first time at something like Regionals, you can represent Pace. This is important in the business world because you have to know who you are representing even when you aren't on the job. Another reason is you work more intimately in teams of students who want to work hard. They are like your co-workers and this where you build your social ties.

Q. This is a continuation of the last question. Why would you encourage new members to join and what would your pitch be to them?

A. I am always getting new members to join and to build the organization as big as it can be. As for my pitch, it would be that it helps you be prepared for the business world. I always use myself as example because if you talk the talk, you better be able to walk the walk, so I reflect on my own experiences. You let them know the highlights like being able to obtain great internships and that it is a

great resume builder. Also as they progress on, they will learn much more about team building and leadership experience. These are some things that cannot be learned in a classroom.

Q. What advice would you give to the new members of the Executive Board?

A. I would say to put a lot of time into the office. Be the first one in and the last one out. For anyone to be successful there is a certain amount of hours you have to hit. It has been said that the Beatles only considered themselves professional musicians when they hit 10,000 hours of playing together as a band. It's like muscle memory, the more practice you get, the better you become. Now it might be excessive for someone to put 10,000 hours in the office, but by just being in the office, you absorb so much knowledge. I also believe in leading by example. If you want people to be on time, you should be everywhere on time. You have to be the ideal member and others will follow you lead.

Q. What do you feel was your greatest personal accomplishment during your time as a BAP member?

A. My greatest time would not be during my presidency because everything was great during it. The most monumental thing for me was when I first passed my VITA test. After I decided to go into accounting in freshman year, I wanted to focus on tax. The weekend of the test I was hanging out with friends and in turn I failed the test badly. Then I took it again and failed it by one point. I was really upset because I was always a good student so this was

a big deal to me. The next year as a sophomore, I studied really hard and I passed it. Waiting a whole year and practicing kept me focused and become dedicated to the program. Someone else in the program saw how much time I put into it and offered me an internship as JP Morgan. Passing the test felt like my starting point for success. This is where all my great opportunities began.

Q. Finally a good way to wrap things up: What are your plans for the future and how will BAP continue to influence your decisions?

A. After I graduate this May, I planning on studying and taking the CPA exam over the summer. In the fall, I start full time at PriceWaterhouseCoopers where I'll be in the real estate assurance group. This was not something I thought I would go into. But even as an Executive Board member and never putting together something like a Spring Dinner, you have to be dynamic in a new setting. I don't know anything about the real estate market, but I will bring that dynamic experience again into my first year. I know that I can work hard and put in the time. I have to be able to think on my feet and always be prepared. These are traits from Beta Alpha Psi that I will take forward with me.

Q. Thank-you Steve for that great talk.

A. It was my pleasure.

PRESIDENT'S ADDRESS (continued)

(Continued from page 1)

Our members also pursued some incredible diversity initiatives. This semester's "Diversity in The Workplace" saw our organization join forces with multiple organizations, The Pace University Counseling Center-Office of Disability Services, Career and Coop Services, ALPFA, WICA, Deloitte, PwC, INROADS, HEOP, JP Morgan Chase, and Deutsche Bank to name a few. This gave us the chance to learn about diversity from all perspectives and get a true meaning of what diversity is.

While there are only just a few instances of things I am proud about this semester, I'm hoping that you are beginning to see why I am so excited to be the president of such great an organization. I truly value all of the lessons that I have learned here and I can't wait to take them forward with me into my professional career. Best of luck to next year's E-board!



PROFESSIONAL DEVELOPMENT (continued)

(Continued from page 3)

Chapter have been both challenging and enlightening professionally.

These experiences are similar to those that come with any leadership position and it is how we respond to the challenges and the moments of clarity that determine our effectiveness in pursuing our goals. My hope for this chapter in future years is that professional development is continuously culti-

vated by learning from challenges and mistakes while also maximizing on opportunities through the use of our professional resources, our advisors within the university, and most importantly, our fellow peers. The component of our organization's mission focusing on professional development should continue to be integrated and reflected in the events we host, organize, and join in the future.



HOW THE FUTURE OF SOCIAL MEDIA IS CHANGING (*continued*)

(Continued from page 5)

information that, if made public on such sites, could cause irreversible damage. In addition, it also allows them to protect themselves if there were ever to be a case held against them with claims of false or misleading advertising. An evidentiary trail of the transactions that resulted in the data in question could prove very valuable in defending themselves against such claims in a court of law.

Like all problems that companies encounter, internet problems need internet solutions. And, like all solutions that companies utilize, internet solutions come with allocated costs.

Cloud Preservation can range from up to \$15 a month for a basic service to \$2 million a year for the full operating service. The price may seem steep; however the ultimatum that the company could face if they fail to use such a service could result in penalties and damages that far exceed that of the cost.

Tribal DDB has a very similar software product to that of Nextpoint's Cloud Preservation; Social Sentry. Social Sentry, although parallel in structure to Cloud Preservation, carries its own twist. Nextpoint's concern was the

flow of information from their home-front; their offices. DDB saw yet another void in this market that had yet to be filled; the information on networking sites that is released by employees when they aren't at work. This was originally created in order to keep track of employees and to make sure no confidential or damaging information is leaked. The program not only informs the company when they are mentioned, but also prevents the post from being published. This software has, of course, sparked intense debate over the degree of foothold and oversight that an employer should be granted over the lives of his or her employees, outside the office.

Thus far, this article has discussed the potential threats that social media could pose to a modern firm. However, some firms "see the shoe on the other foot," so to speak. Manish Mehta, vice president for social media and community at Dell, stated that Dell feels that social media can be a very effective tool, and that monitoring it significantly hinders the use of that tool. Instead, they allocate what time and money that they would have expended on such monitoring, towards training their employees on how to effectively brand the company

through the use of the web.

The issue of social media is very new, very current, and certainly not going away. All firms, both large and small, will eventually find themselves face to face with this issue and they will have to decide how to tackle it. For those of you who are currently working for one of these firms, or perhaps readying yourselves to enter the workplace, there are a few things you should keep in mind. For one, before you change that "status," submit that "wall post," or send that "picture comment," be sure that it contains nothing that can be used against you or your employer. In addition, for those of you who are, or eventually become an employer, consider this; what will your stance be? How will you tackle the 800 pound gorilla in the office, and perhaps even outside the office, that is social networking.



HOW DO YOU HANDLE FAILURE? (*continued*)

(Continued from page 2)

The reason is that we are not raised to use failure as a positive learning experience.

There are good failures and bad failures. Good failures help you to recover and grow. Bad failures can destroy you forever. What can a good manager do? The *Harvard Business Review* provides three practical strategies for managers. The first strategy is to cultivate self-awareness, which helps to understand what message you try to deliver to others. The second strategy is to cultivate politi-

cal awareness which knows what message others are receiving from you. This involves finding an appropriate way to approach failure. The third strategy is to embrace new strategies, which involves good listening and communicating with others rather than making assumptions because it is possible to miss out one good solution. In many organizations, employees are afraid of speaking up when they see something wrong, they often have doubts because they fear being fired. As for a manager, it is appropriate to reflect on both situation and the people to see the entire occasion in dif-

ferent perspectives. Think before acting and take it as a lesson and figure out why the failure happened in order to prevent from happening again in the future.

What type personality are you when it comes to your own failures? Are you an extrapunitive, an intropunitive, or an impunitive type of person? No matter what your personality type is, when a failure occurs, be aware of not responding too quickly because a quick response will only make things worse.

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