



# BAP Courier

Beta Alpha Psi  
Iota Lambda Chapter

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**Lubin School  
of Business**



### Letter From The President

By: *Robyn Leong*

I will not lie when I tell you that I had no idea what to expect coming into this term as president. I could only hope that I would be able to contribute to the success of the chapter as past presidents have. Reflecting back, I can honestly say that I could not be more pleased with the outcome of the 2003-2004 academic year. The success of the chapter is attributable to the hard work and dedication of my fellow executive board in addition to an energetic and enthusiastic following of Iota Lambda Chapter members and pledges.

One of our primary goals for this year was to increase chapter membership by raising the

awareness of the benefits of joining Beta Alpha Psi within the University. Through strong recruiting efforts and numerous visits to entry level accounting, finance and information systems classes, I am happy to report that chapter membership has increased from 20 active members in the beginning of the fall, to over 85 members by the end of the spring. The fall semester proved to be busy as we held numerous professional events each week. Some of the firms who gave technical presentations include Pricewaterhouse Coopers, the Metropolitan Transportation Authority, Ernst & Young, KPMG, AICPA, McGladrey & Pullen,

Weiser and Ryan & Company. To give you an idea, examples of topics that were presented varied from "Interviewing Skills" to "Auditing the MTA" to "Derivatives". The spring semester offered additional presentations from such firms as Schall & Ashenfarb, Deloitte, Institute of Internal Auditors, Federal Bureau of Investigation, MetLife, J.H. Cohn and BDO Seidman. Such topics from this semester include "IT Auditing" to "Legal Liability" to an open forum of questions directed towards a partner who was ready, willing and able to answer any questions members

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### Pace Takes Regionals by Storm!

By: *Heena Koya & Diana Persaud*

What's a better way to show off Pace pride than to take an entire room of aspiring and current financial professionals and show them how Beta Alpha Psi's Iota Lambda chapter really does it?

On Friday March 26th of 2004, the Iota Lambda Chapter of Beta Alpha Psi attended the Atlantic Coast Regional Meeting in Philadelphia hosted by Villanova University. The Friday meeting included a fun and interactive opening with the Audit and Risk Leadership Seminar hosted by Timothy Flynn, Director of Global Advisory Services at KPMG, L.L.P., a historical tour of Philadelphia, and a fun and interactive opening ceremony hosted by Deloitte and Touche, L.L.P. The day closed early allowing members to mingle and enjoy the best of Philadelphia.

The following day shined for Pace University's Iota Lambda Chapter of Beta Alpha Psi. Of all the schools attending the meeting,

Pace University was the most represented and professionally attired chapter. The day began with anxious presenters and avid supporters awaiting their turns to present their hard work to the judges. The first event of the day included a presentation by E.W. Sean Ballington, Regional Systems and Process Assurance Leader at Pricewaterhouse Coopers, L.L.P. on the quality and integrity of relationships within the accounting profession. He discussed the issues facing the profession today despite corporate scandals that are jeopardizing the Accounting profession's image. Following this presentation were the competitions that further proved that the Iota Lambda Chapter of Beta



Alpha Psi is indeed a Superior chapter. The competitions among the best chapters in the Northeast Region had begun. Pace University presented at three out of the four competitions. First and foremost, Jamarl Bissainthe and Christian Mueller presented their inventive proposal in the *Innovation Chapter Programs* competition. The judges felt that their idea for a basketball fundraiser would be a resourceful method to bring

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**Letter From The President (Continued)***By: Robyn Leong*

and pledges might have. Other professional events included Mock Interviews and office visits to Ernst & Young as well as Grant Thornton.

In terms of service, during the fall we participated in the "Walk Against Breast Cancer" where volunteers cheered on walkers. Despite the frigid and rainy weather, spirits remained high as 25 members and pledges were also given the chance to bond with one another. Other examples of fall service events included painting Halloween scenes in the Bronx as well as delivering meals to the less fortunate around Washington Square Park. In the spring members and pledges participated in the "Spring Fling" where volunteers spent a beautiful day in Central Park showcasing "petting zoo" animals to children. Other service events we participated in during the spring were the March of Dimes as well as an ongoing tutorial service. However, the bulk of our spring semester revolved around our involvement with the Volunteer Income Tax Assistance program. This year's program was directed by Nancy Victoria with the assistance of Jessica Bendeck. I am proud to say that we were able to file 716 tax returns on behalf of the community and University at large, setting a new all time record!

The chapter has also been active in numerous National Beta Alpha Psi events. We have sent candidates to the Undergraduate/Graduate Case Seminar in Minneapolis, MN where this year's focus was on corporate governance. I'm sure by now

you have also read our preceding article on our success at Regionals this year in Philadelphia.. This has not only given us the opportunity to present at Nationals to be held this August in Orlando, FL, but has also provided the chapter with a handsome \$1,250 prize.

The culminating event of our chapter's successful academic year will be held on Thursday, May 6, 2004. This year we are pleased to honor Lubin Alumni, Ms. Mary Foster of Deloitte for her professional accomplishments as well as commitment to the Lubin School of Business. This event not only marks the end of a successful year, but will also act as the beginning of what will be another meritorious academic year.

Through all the hard work and dedication, we were able to obtain Superior Chapter status by February, and for that, I want to thank each and everyone of you for your unending support. In particular, I want to thank this year's executive board, a group of the hardest working individuals you will ever encounter, and our advisor Dr. Susanne O'Callaghan, for all the sacrifices she has made for this chapter (including her car). I want to end this with one final wish directed towards next year's board. If there's anything, and I mean anything that you strive towards next year, please make sure that you beat NYU. Thank you again for this wonderful opportunity and best of luck for the upcoming year.

**A Note From Dr. O***By: Dr. Susanne O'Callaghan*

To Members and Alumni:

Since 1996 Pace University's Iota Lambda Chapter of Beta Alpha Psi has been awarded Superior Chapter status. This is a tribute to the dedication and hard work of all the past members and the current members of BAP.

The year 2003-2004 will see us also achieving superior status. This year's members are amazing! To achieve superior status the chapter's members must attend 218 hours of professional presentations and 18 hours of community service a year. In addition the chapter must complete 9 national/regional activities. These activities include attending case seminar competitions, attending regional and annual meetings, participating in a community service day, and making presentations at regional and national meetings. This year's membership will have achieved thirteen such activities and will again attain superior status.

At the regional meeting held in Philadelphia in March 2004, Pace competed against 47 schools in the Atlantic region. Pace had the most student attendees, had the most professional looking students, and was the only individual school to have entries in 3 of the 4 competitions. In addition Pace took 1st place for the "Most Innovation in Chapter Programs", 1st place for the "Best Paper Competition", and 2nd place for the "Most Informative Website." The chapter was awarded \$1,250 and the 1st place winners will go on to compete against all AACSB schools at the national Beta Alpha Psi meeting in Orlando in August.

Come join us in Orlando to celebrate this year's achievements!

**Is the BBA/MBA Program Right For You?***By: Diana Persaud*

Are you a Public Accounting major at Pace University? If you are, then you probably have been faced with the dilemma of choosing between the combined BBA/MBA program and the BBA program. The combined Bachelor in Business Administration/Master in Business Administration offers accounting students the opportunity to achieve the Bachelor's and Master's degrees in five years. Conversely, the BBA program offers four years of study with a Bachelor in Business Administration as the final reward. Which of these programs is right for you?

Choosing the BBA/MBA program offers many benefits, especially for those students who intend to sit for the CPA exam. The obvious benefit is that, upon completion of the program, the student receives both a Bachelor's and a Master's degree. In addition to this, students can save a considerable amount of tuition expenses while achieving their graduate degree, for the BBA/MBA program allows for certain scholarships received in the undergraduate portion to be rolled over into the graduate portion of the program. Furthermore, the program offers significant benefits to future CPA candidates.

It not only meets the education requirements for taking the exam but it also offers a one year experience waiver that is applied toward the two years of experience required for certification in New York state. Moreover, there are new educational requirements in some states that require a student to have 150 educational credit hours in order to sit for the examination. Since this is a 150-credit program, this requirement is fulfilled. In the year 2009, the state of New York will make this a requirement to sit for the CPA. Thus if you are an incoming freshman thinking about majoring in accounting, you should give this program some thought. The combined BBA/MBA program is indeed quite beneficial; however, like everything else in life, it all has a few drawbacks.

One of the main disadvantages is that, once a student chooses to work toward the MBA in this combined program, they must stay with accounting. The options to change majors, take electives and double major is not available because the program is extremely concentrated. There is no room in the curriculum for extra classes. Electing to change majors is of course difficult once a student

is in their third or fourth year of studies, but in the BBA/MBA program it is very hard and can increase a student's studies by a semester or two. This occurs because there are certain undergraduate courses not required in the BBA/MBA program that are necessary in most other majors. If a student wanted to have two majors, their most practical choice would be a dual concentration MBA in accounting and finance because the accounting curriculum already includes some necessary finance courses as core requirements. However, if a student wanted a double major in another discipline, their options are very limited and may require them to be in school for longer than five years.

The final program choice depends solely on the individual and that individual's present standing and future intentions. Remember that when choosing between the BBA/MBA and the BBA program you must be certain that you want to be an accounting major and are motivated toward achieving this goal. It is your future, and in that case, you're the one calling all the shots.

**Another VITA Success**

*By: Tommy Zavieh*

Puzzled by the tax law or which credits and deductions to take? Need assistance with your tax return? You may want to visit a volunteer site. The IRS Volunteer Income Tax Assistance (VITA) Program offers free tax help if you qualify.

Trained community volunteers can help you with special credits, such as Earned Income Tax Credit (EITC), Child Tax Credit, and Credit for the Elderly for which you may qualify. In addition to free tax return preparation assistance we also offer free electronic filing (e-filing). Individuals taking advantage of the e-file program will receive their refunds in half the time compared to returns filed on paper - even faster if you have your refund deposited directly into your bank account.

The VITA Program is a valuable community asset as many taxpayer's are in need of assistance in preparing and filing their returns. The complexities and the nature of tax law are obstacles that discourage and frustrate many low-income taxpayer's efforts to complete their own returns. In fact, many taxpayers who are entitled to refunds do not even file a tax return at all because they do not understand the various credits and deductions to which they may be entitled. Commercial tax preparers may be too costly an option for low-income taxpayers. This is where VITA comes into play. The many volunteers at the numerous, and easily accessible VITA sites throughout the nation, provide confidential and quality tax consultation to those in our communities who cannot afford to seek such assistance elsewhere.

At Pace, the VITA program has been part of Beta Alpha Psi since the chapter's inception. Since then, the VITA program has been steadily growing. Let me give you a historical perspective. We began preparing tax returns manually, we used to set up benches in whatever classrooms that we could find open and we had only a handful of volunteers that helped out, mostly they were part of the E-Board.

Now we use a very powerful tax software in the preparation of tax returns, we have a dedicated lab and a classroom for our use during tax season and this year we have had over 75 volunteers go through the rigorous VITA training and become volunteers.

Our achievements could not have been done without the support of Lubin School of Business, Pace security and the IRS. We thank them for their support.

No one knows better about our achievements than the predecessors who worked so hard and tirelessly in establishing such a well reputed program. Andrew Nicholson, past BAP president, knows first hand what the program has done for our chapter. When

<u>VITA Statistics for tax season 2004</u>	
Total Returns Filed.....	716
Total AGI.....	\$13,725,627
Total EIC.....	\$66,679
Total Federal Refunds.....	\$348,883
Total Federal Tax Liab.....	\$1,115,335
Volunteers Preparing Returns.....	63
Total Volunteer Hours .....	278

We would like to thank all of the volunteers who helped make this possible!

Andrew was President Lavina Chan was the Director of the program and under her guidance the program flourished. When I took over in 2001, I contacted the IRS and asked them for their assistance and brought in laptops as well as the current software that we use (Tax Wise). Last year, we became the largest VITA site in New York and fourth largest in the North East region. We did 457 tax returns from which our clients received over \$200,000 in refunds, the combined assets of our clients was over \$8,000,000 and they contributed nearly \$900,000 in taxes to our government.

This year we are going to do even better. Under Nancy Victoria's leadership, she hopes to help 500 clients and hopefully make the program number one in the North East Region.

I think I can speak for all the past and current Directors as well as our volunteers that doing VITA has been one of the most gratifying experiences that one will ever have. I cannot fully describe it, you just have to experience it to understand what I mean and I hope that many more become volunteers next year and help our program become nationally ranked.

Until the next tax season.



VITA Co-Directors:  
Jessica Bendeck and Nancy Victoria

**Regionals (Continued)**

*By: Heena Koya & Diana Persaud*

together other chapters as well as to raise funds. Thus, their creative and pioneering proposal along with a successful presentation earned Jamarl and Christian a well deserved first place. The presentation for Most Informative and Useful Chapter Websites was presented by Robin Leong and Zeynep Ekemen. Their dedication and vibrant attitude helped place Pace University's Iota Lambda Chapter second in this competition. The website, created by Vincent Lieu, was designed to assist the pledges and members with easy accessibility to Beta Alpha Psi resources. Lastly, but certainly not the least, Jeanne Kovalski presented her paper in the Best Paper Competition on Enterprise Risk Management. Jeanne's informative and effective presentation earned her first prize.

"This will be loud once again" were the words of Noah Barsky of Villanova University at the closing ceremony as he called out the winners of the competitions. Pace University swept the crowd away by securing the most awards and winning first place twice - earning our teams the right to present at the National Meeting in Florida this summer. Although Pace competed with many fine universities, we proved to be the best of the best. Our chapter is made up of a variety of talent and the Regional meeting gave the Iota Lambda Chapter an opportunity to display what we have to offer. Not only were we the most recognized and professionally attired chapter but we were the most successful and left being the true winners of the day.

BAP	Did You Know:	Fact
	BAP has over 200,000 alumni?	

## Revitalizing the CPA Exam

By: *Diana Persaud*

If you are thinking about taking the CPA examination in the near future, be prepared to put away your pencils and papers and start sharpening your computer skills. Prior to 2004, the Certified Public Accountant examination was strictly a pencil and paper examination covering mostly Accounting principles and practices and could only be taken twice a year. However, the year 2004 saw significant changes that have not only altered the content but also the face of the CPA examination.

The Certified Public Accounting examination is taken by those candidates who wish to establish that they have both the knowledge and skills needed to be qualified auditors. A CPA is responsible for protecting the public's financial interest by ensuring, through independent audit reports, that a company's financial reports are accurate and fair. The examination is administered by the American Institute of Certified Public Accountants (AICPA) and the National Association of State Boards of Accountancy (NASBA).

In 2004, the examination has been significantly modified to be more in touch with the times of technology and the further involvement of accountants in a broad range of financial services. First and foremost, the exam is now a computer-based examination that is administered at a Prometric testing center. The computer based exam is a far stretch from the old fashioned paper, pencil and hand-held four function calculator that were all once the main utensils at the CPA examination. The other significant change to the exam is the changes in its content. Prior to 2004, the exam was a four part examination covering Auditing, Business Law and Professional Responsibilities, Financial Accounting and Reporting, and Accounting and Reporting. Most of these topics tested a candidate's knowledge of advanced accounting knowledge, business law, auditing concepts and taxes. However, the new examination will cover topics beyond this scope. As stated by the AICPA Vice President of Professional Standards and Services, Arleen Thomas, "the computer-based exam is more closely aligned with the real-world requirements of entry-level CPAs...the exam now enables us (AICPA) to evaluate a candidate's research, analytical, judgment and communications skills, which are essential in a CPA's daily work."

The content of the new examination includes Business Environment and Concepts, Auditing and Attestation, Financial Accounting and Reporting, and Regulation. Three out of four of these sections require the

completion of a "simulation" or a case study on the topics being tested in that section. A simulation usually tests a candidate's ability to apply their knowledge and skills to simulations of real-life business practices. A candidate is allowed to research information such as FASB statements and APB publications to aid in responding to the simulation problems.

The Business Environment and Concepts (BEC) section of the exam is the new addition and perhaps the most intimidating section of the CPA examination. This is the section where those horrid cost accounting and accounting information systems courses come in quite handy. The BEC section of the CPA includes such concepts as planning and measurement, information technology, and economic concepts that are keys to understanding a business's operations and industries. The topics tested in the BEC section will prepare the candidate for the rapid growth in the accounting profession. Accountants now have to make important planning and administrative decisions that require secure knowledge of other business principles such as economics, financial strategies and accounting information systems, the backbone of a firm's accounting system. This section is the only section on the exam that has yet to include simulations. The next three sections all have two simulations each along with multiple choice questions.

The Financial Accounting and Reporting (FAR) section includes the testing of a candidate's knowledge of generally accepted accounting principles (GAAP) for business enterprises, not-for-profit organizations, and governmental entities.

The next section of the exam is the Regulation (REG). This is the section where your business law and taxation classes are actually put to the test. The Regulation section also tests ethics and professional responsibilities of the candidate. Due to the current severe scrutiny that the accounting profession is under from the public, this section is essential in ensuring that CPA candidates are capable of upholding the high ethical and professional standards of the accounting profession.

Finally, the content of the Auditing and Attestation (AUD) section remains relatively the same with questions and simulations testing the candidate's knowledge of auditing procedures and standards. This section of the exam can draw on the contents of the other three sections.

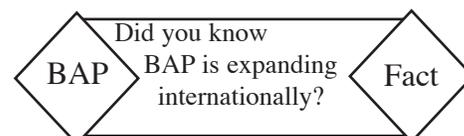
Certification for the exam requires passing all of the above sections. Unlike the previous pencil and paper examination, the new computerized examination is

administered for the first two months of each quarter of the year. Thus, a candidate is allowed more flexibility in selecting an appropriate time to take the exam. A candidate may take either one or more than one of the sections of the exam within the two-month window. However, if a candidate fails a section, he or she cannot retake that section until another testing window opens. Although each state has a different requirement, most states, including New York, require a candidate to pass all sections of the exam within 18 months.

The cost to take the new computer-based CPA examination is rather hefty but the benefit certainly outweighs the cost because becoming a Certified Public Accountant is a distinguished accomplishment. Each state has a different price that is assigned to the examination and each section. For more detailed information regarding costs and requirements for applying, taking, and passing the examination individuals should visit their state's NASBA website. (New York: [www.op.nysed.gov/cpa.htm](http://www.op.nysed.gov/cpa.htm) and New Jersey: [www.state.nj.us/lps/ca/nonmed.htm](http://www.state.nj.us/lps/ca/nonmed.htm))

Although, the requirements to sit for the examination are quite stringent, they are necessary so as to maintain the high standard of trust and professionalism associated with the exam. The CPA is one of the most trusted business professionals and the CPA examination attests that those individuals belong in those trusted positions. The new changes to the Uniform Certified Public Accounting examination are quite significant and will change the profession of Public Accounting as we presently know it. The role of the accountant is growing at a massive rate in today's economy and the newly modified computer-based Certified Public Accountant examination is up to par with ensuring that those candidates who are put into such positions are well qualified and prepared for those responsibilities.

For further information please visit the official CPA examination website at: [www.cpa-exam.org](http://www.cpa-exam.org). Interested candidates should download or view the Candidate Bulletin for detailed information on the exam.



## Goal Setting: Your Map to Success

By: Christian Mueller

How many of us plod through our lives without any clear idea of what we would like to accomplish? We go from project to project, job to job without thinking about our futures - where we see ourselves five years, ten years even thirty years from the present. It many seem like a long way off but you will get there soon enough - and it is up to you now to decide who, what and where you would like to be in that not too distant reality. Goal setting is a way to concentrate all of your energies and efforts on a single objective or set of objectives. It is a motivational tool that works, it works because it allows you to visualize what it is you would like to accomplish and it allows you to work in a premeditated and methodical manner towards those objectives.

Mapping out your future may at first seem like an overwhelming task - but if you break it down into its component parts it becomes more manageable and less intimidating. There are four parts to planning for success - *listing, organizing, prioritizing and following through*. The following is a brief explanation of how to begin this process.

Begin your planning by writing down your interests and what you would like to accomplish during your life - both in the near future and the distant future. Be specific - avoid overly broad objectives. Don't think about the how - just concentrate on the what. What are the things that are important to you? Do you want to get married and have a dozen children? Do you want to pay off your debt, begin saving and become a millionaire by the age of 50? Then write it down. Do you want to be a partner in a large accounting firm? Write it down. Do you want to have a 4.0 GPA? Do you want to learn French and go on a tour of all the French speaking countries of Sub-Saharan Africa? What ever it is - if it is important to you and it is something you would like to accomplish during your lifetime then write it down. Once you have created your list move on to the next task - organizing.

Begin with a blank piece of paper - divide the paper into 4 columns. From left to right head the columns Short term, Medium term, Long-term and Life-objective. Next place your desired accomplishments into their proper column.

Once this is completed take a moment to reflect on your list. It is important to remember that this list is not cut in stone - people change, if you find that something on your list does not reflect your interests or ambitions any longer - remove it, additionally, if you develop new interests and ambitions add them. Your goals are a reflection of who you are - as you grow and change as a person your goals should reflect this.

By listing and organizing your desired accomplishments you have created a set of goals that you would like to work towards. The next step in goalsetting is prioritizing. Each of these goals must be prioritized and placed into a schedule which will enable you to follow through in an efficient and effective manner. To prioritize your goals you will create a final list broken down into time periods. These time periods will serve as the working schedule for the completion of your goals. The first time period should cover the first year - you can break this down into months or even smaller periods, depending on the goals that you have set. The following periods should cover the 2nd, 3rd, 4th and 5th years. Next divide the following 30 years into 5 year periods. Transfer your listed goals into the approximate time in the future in which you would like to complete your goal. Be ambitious with your schedule but remember to be realistic. For example if you would like to make partner at a large firm - is it realistic to set this as a 5 year goal?

After you have set your schedule you will arrive at the most difficult task in goal setting - following through. It is one thing to list your goals - it is quite another to act upon them. Where do you begin? Just as you created a list and a schedule for you goals, create a list and schedule of tasks that you need to complete for each of your goals. As you complete each task you are one step closer to what you want to accomplish. Reward yourself for your accomplishments and celebrate your successes. If you fail to complete a goal do not become depressed - this is a waste of time, examine the reasons why you failed and learn from them. Can you still accomplish the goal at a later date? Or have your interests changed - if they have than update your list and move on. Goal setting is a powerful tool. It is a map that you can use on your path to

success - your list will enable you to visualize your destinations and avoid the distractions that you will inevitably encounter along your route. Remember - *list, organize, prioritize and follow through*. Good Luck!

## Career Corner

By: Abigail Capili

**Who:** Information security specialist

**What:** Information security is the process of protecting data from accidental or intentional misuse by persons inside or outside of an organization.

**When:** The issue of Information Security became prominent during the Y2K phenomenon when businesses scrambled to secure important company information.

**Where:** Banking, Health Care, Finance, and Telecommunications, just to name a few.

**Why:** According to the Computer Crime and Security Survey conducted by the Computer Security Institute and the FBI, theft of proprietary business information accounts for more financial losses than any other type of computer crime. Furthermore, according to InformationWeek Research's Global Information Security Survey conducted in June 2003, nearly three-quarters of 4,900 respondents called security a top priority, a fifty-six percent increase from two years ago.

**How:** Pace's School of Computer Science and Information System (CSIS) offers classes providing hands-on information security training for executives, network professionals, system administrators and consultants. In addition, Pace's CSIS also offers security related courses as electives to students in both the undergraduate and graduate programs.

To learn more about Information Security visit these websites:

Computer Security Resource: Provides information relating to computer security issues, research and products from the Computer Security Division of the National Institute of Standards and Technology.  
<http://csrc.nist.gov>

Information Security Association: A nonprofit international organization for information security professionals and practitioners providing forums, publications and meetings.  
[www.sv-issa.org](http://www.sv-issa.org)

## Internships: A Win-Win Situation

By: Regina Libina

As we move through college many of us place great emphasis on our GPAs in hopes of distinguishing ourselves from our classmates. However, many students are coming to the realization that a strong academic record is only one variable in the equation for a successful career after college. More and more students are looking for ways to diversify their resumes.

One of the best ways college students can differentiate themselves is through the experience of an internship. An internship serves many purposes and can prove to be indispensable to people at the dawn of their careers. In addition to gaining invaluable experience, an internship can facilitate opportunities to network and build relationships with professionals. Moreover, experience in the field prior to graduation can reduce the insecurity and the anxiety most people face when embarking on their careers. Furthermore, an internship provides the opportunity to familiarize oneself with the field they have chosen. Most importantly, an internship can lead to full-time job offers, which is enough to get anyone's attention.

With all the benefits of having an internship, there is simply no excuse for not going out and getting one. Just like anything else, getting an internship requires the student to go through the inevitable interview process. Unfortunately, many students are intimidated by the idea of interviewing, when in fact, there is nothing to fear. An interview is nothing more than a conversation between the potential employer and yourself to get better acquainted and perhaps anticipate a good match. Nonetheless, it is imperative to be prepared for your interview.

The interview is your time to shine and prove you are the right candidate for the job. One of the best attributes you can communicate to a potential employer is confidence. However, be mindful that your confidence doesn't turn into hubris. Your first chance to convey your sense of confidence is when you first meet your interviewer. First impressions are crucial and usually make or break the interview. You should give a firm handshake, which is web to web. Please don't try to arm wrestle your interviewer. Keep an "open face", which simply means smile and make yourself approachable.

Open body language is also essential when it comes to interviews. Lean in while your interviewer is speaking to show interest in what he or she is talking about.

As for the body of the interview, here are some things you should be cognizant of. Know your resume and yourself. Be prepared to answer any questions the interviewer will ask. Be familiar with the firm with which you are interviewing. Take the time to research the firm by visiting their website and reviewing financial reports as well as any current news about the firm. Demonstrating your enthusiasm for the firm by expressing to your interviewer that you are knowledgeable and have taken the time to delve into the firm can make a lasting impression. It's always nice to throw in an unusual fact you've learned about the firm, perhaps an element of its history. Along with knowing the firm, you must also be up to date. This includes, but is not limited to, new laws, industry trends, and current events. It can also include having knowledge of the latest technology advances, sports, and political issues. Proving to be a well-rounded individual can really do wonders, especially for someone who is weak in academics. Furthermore, being well informed can help you minimize the anxiety most people feel before an interview. It is also helpful in keeping up a conversation with your interviewer. By eliminating the interrogation like nature of the interview, both you and the potential employer can find out more about each other while maintaining an unforced flow and exchange of ideas.

Closing the interview is no less critical than the rest of the interview. You must always prepare astute questions, which will set you apart from the rest of the candidates. A personal favorite of mine is "what is your voluntary turnover rate?" This is a great way to discover whether or not people like working for the firm, such questions can also help you decide whether you are compatible with the firm. Once the interview is over, be sure to get your interviewer's business card so that you can follow up.

In the follow up process, your most important task is to send a "thank you" letter or e-mail. It is best to send the "thank you" within 24 hours after the interview has taken place. When writing your "thank

you" note, make it individualized by adding something you discussed or learned in the interview. This is especially beneficial if you had multiple interviewers. The bottom line is to let your recruiters know their firm is unique and it is not just another "job" to you.

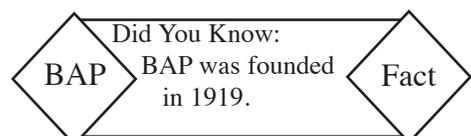
There is nothing to fear when it comes to interviews. Fear is the only factor that may diminish your chances of getting an internship that you may be interested in. Also remember that if you do not get the internship you should not lose hope, one interview is great practice for the next one. If you do get an internship, remember that as a college student you have the chance to intern at more than one company. Each internship is a unique opportunity to find out more about a specific industry and further develop your skills. In addition, do remember that just as a good financial manager takes precautions against risk by diversifying a portfolio, you must diversify your resume to guard against the risk of losing out on what can be a start to a successful career.

## A Tribute To Dr. Posey

Thank You!



For the past 2 years Dr. J. Marion Posey has served as Atlantic Coast Regional Advisor for Beta Alpha Psi, 2004 is the final year of his term. We would like to present our thanks to Dr. Posey for his dedication and persistence in ensuring the success of each chapter in our region. He has been a great friend and advisor to the many chapters here in the Northeast. At this year's Regional meeting the coordinators from Villanova University's Beta Alpha Psi chapter could not thank Dr. Posey enough for his great dedication and motivational efforts in helping Villanova University succeed as a petitioning chapter. On behalf of the Iota Lambda Chapter we would like to congratulate Dr. Posey on the remarkable role he has played for Beta Alpha Psi. Best wishes to him in all of his future endeavors.



**The Next Step...****Jobs, Internships, and Externships**

*The following is the most recent list of our members and pledges who have accepted jobs, internships or externships. Congratulations on your accomplishments! We wish you much success in your endeavours. Good Luck!*

**Full-Time**

Robyn Leong.....KPMG, LLP  
 Jenny Loi.....KPMG, LLP  
 Jamarl Bissainthe.....Grant Thornton, LLP  
 Paola Torres.....PwC, LLP  
 Lyudmila Dmitrieva.....Ernst & Young, LLP  
 Yelena Portnaya.....Ernst & Young, LLP  
 Adam Assiraj.....Ernst & Young, LLP  
 Kalliope Sitaras.....Ernst & Young, LLP  
 Tommy Zavieh....Deloitte & Touche, LLP

**Summer Internships**

Natalia Tsiartsichnaya.....KPMG, LLP  
 Heena Koya.....Berdin, LLP  
 Mia Thompson.....Berdin, LLP  
 Carla Farje.....Ernst & Young, LLP  
 Kevin Wong.....Ernst & Young, LLP  
 Jeanne Kovalski.....Grant Thornton, LLP  
 Thommy Guerrero.....Marsh & McLennan

**Year-Round Internships**

Christian Mueller.....Grant Thornton, LLP

**Summer Externships**

Vincent Lieu.....McGladrey & Pullen, LLP  
 Regina Libina.....Ernst & Young, LLP  
 Anthony Vinci.....Ernst & Young, LLP  
 Kurt Amahit.....Ernst & Young, LLP  
 Diana Persaud.....KPMG, LLP

**Honorary Members**

**Arthur L. Centonze**  
 Dean,  
 Lubin School of Business

**Jodi Mutnansky**  
 Former Executive Director of Marketing,  
 Hispanic Broadcasting Corporations

**James E. Healy**  
 Board of Trustees Member,  
 Pace University

**John A. Gerson**  
 CFO,  
 Software Testing Assurance Corporation  
 Board of Trustees Member,  
 Pace University

**Robert C. Oelkers**  
 Board of Trustees Member,  
 Pace University

**James A. Anziano**  
 Partner  
 Pustorino, Puglisi & Co. LLP

**Mark Besca,**  
 Partner  
 Ernst & Young, LLP  
 Board of Trustees Member,  
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**BAP Courier Staff**

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**In The News...**

*By: Anthony Vinci*

**With Big Push From Congress, Industry Starts on Road to Reform**

In the wake of recent corporate scandals, auditing procedures are being tightened -- partly from congressional pressure, partly from the industry's own action. As part of landmark securities legislation in 2002, auditors will have to formally attest to the quality of a client's internal controls, forcing them to make more rigorous evaluations.

Additionally, Congress removed the authority of the American Institute of Certified Public Accountants to set standards for auditing public companies, handing it to the newly created Public Company Accounting Oversight Board.

**Companies Pushed to Adopt International Audit Standards**

The Securities and Exchange Commission voted yesterday to change its rules to encourage foreign companies, particularly European ones, to adopt international accounting standards, and made clear at the same time that it would consider only financial reports that fully followed such rules. Companies in European Union nations are scheduled to switch to international rules beginning in 2005.

**Amid Big Deficit, IRS Steps Up Audits of Returns**

Taxpayer audits rose 14% in the 2003 fiscal year or by 24% for those earning \$100,000 or more, according to the Internal

Revenue Service. "The tax authorities are trying to raise more money in this economy, and one way is to have more enforcement, more audits," said Mary Wilson, senior tax manager at Rothstein Kass, an accounting firm in Roseland, N.J.

**Oversight Board Names Prosecutor to Post**

The Public Company Accounting Oversight Board said it hired a federal prosecutor, Claudius Modesti, an assistant U.S. attorney in the Eastern District of Virginia. She will start May 3, the accounting-oversight board said, to head its office of investigations and enforcement.

Mr. Modesti's role will be important because the Sarbanes-Oxley Act, which was enacted in 2002 and created the board, grants it broad authority to investigate and discipline accountants and firms that audit public companies.

**FASB Unveils Expensing Plan On Option Pay**

The nation's accounting-rule makers unveiled their long-awaited proposal to require that employee stock-option compensation be treated as an expense on corporate income statements, starting next year.

The proposed rules by the Financial Accounting Standards Board promise to considerably alter investors' perceptions of many companies' financial performance by reducing the figures that companies report for earnings and -- in a previously unreported twist -- operating cash flows.

## Spring Activities Recap

By: Lyudmila Dmitrieva & Diana Persaud

The spring semester kicked off with a **team building event**. Ice-breaker activities were used for the members and pledges to get to know each other on a personal basis. Other exercises were aimed at developing a team atmosphere and enhancing the leadership abilities of our members and pledges.

The semester proceeded with our second professional meeting. We were glad to have **Denise Wiatre**, a Pace and Beta Alpha Psi alumnus, discussing and sharing her experiences related to her transition from school to a Big Four accounting firm and then to a midsize firm.

Our members were delighted to attend **two office visits** in the beginning of this semester. The first office visit was to **Ernst and Young, LLP**. We had a chance to meet with Pace alumni at E&Y and to learn about the different practices in which the company is engaged. E&Y recruiters gave us some useful interviewing tips, in addition students went on tours of the E&Y building led by E&Y's own staff who also gave insights on the firm and their past experiences for school. Another office visit was to **Grant Thornton, LLP**. It was a chance to learn about an accounting firm, which concentrates on middle market clients. There was a question-answer session about working in a mid-size firm along with a tour of the office.

**Lynda Hullstrung** of **Deloitte & Touche, LLP** discussed how the Sarbanes-Oxley act affects the independence issues of Accountants and their relationships with clients. Her presentation on Independence and Ethics introduced Beta Alpha Psi members to issues beyond the usually discussed Auditing or business aspects of the profession, members were also introduced to ethical issues

Throughout entire Spring Semester BAP offered **tutorial services** in Accounting, Finance and IS to Pace stu-

dents. BAP members assisted fellow classmates in understanding the material covered in their classes, and to prepare for their exams.

In April BAP members enjoyed celebration of the Spring during **Spring Fling** event in Central Park. Close to 20 members attended the event. The activities in which BAP participated included a petting zoo, three-legged race and an interactive concert. The event was a great opportunity for members to have fun while giving back to the community.



*Volunteers enjoying a moment in the sun at this year's Spring Fling in Central Park.*

**From Left-to-Right: Regina, Diana, Lyudmila, Katherine, Tatyana and Jennifer**

**Jeffrey Loiselle** from **MetLife** discussed the importance of future financial planning and gave valuable tips to our members on how to manage personal wealth.

The **FBI** meeting inspired our members to explore the different careers at the FBI. The speaker explored the current issues with terrorism and the roles a financial professional can play in alleviating that problem.

**KPMG's** partner **Timothy Zanni** headed an interactive session with BAP members where he answered questions varying from "describe a typical day in the life of a partner," to "how much does a partner make?"

**J.H. Cohn** introduced our members to the world of mid-sized accounting firms. They described the benefits of working in a mid-sized firm as opposed to a large public accounting company.



*Confidence Personified!*

**Thommy Guerrero, Anthony Vinci, and Jamarl Bissainthe at the Atlantic Coast Regional Meeting, Spring 2004**



*Breakfast at the Regionals*

**Lyudmila Dmitrieva, Regina Libina, Robyn Leong, Paola Torres, and Jamarl Bissainthe**



*Spring Fling Petting Zoo Volunteers*  
**Lina, John, Ariel, Jennifer, Lyudmila, Christian, and Shirley**



*Breakfast at the Regionals*

**Jeanne Kovalski, Diana Persaud, and Regina Libina**

**Don't Forget to visit us online for everything from upcoming events to your membership requirements:**

<http://webpage.pace.edu/betaalphapsi>