



# BAPΨ Courier

Fall 2006

Issue 6

Beta Alpha Psi  
Iota Lambda Chapter  
Superior Chapter Since 1998

Lubin School of Business  
Pace University

www.webpage.pace.edu/BetaAlphaPsi

## President's Address

Rongchen Chen (Chris)

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This year is the eleventh year since the Iota Lambda chapter's inception. After ten years of great achievements, our chapter is ready for another decade of great work and leadership. Since its inception, Iota Lambda chapter has always been superior chapter, and it's a prestigious chapter that other Beta Alpha Psi chapters in the region look up to. Last year, our chapter had a phenomenal year. When I accepted the position of president of the Iota Lambda chapter, I was told more than once that I would have big shoes to fill. Although I wasn't sure how exactly the semester would turn out, I knew I could do a great job because I had nine other hard-working executive board members supporting me. Now, at the end of this semester, I want to say it has been a wonderful experience for me to work with the executive board.

We started our semester with a fully booked calendar. There

were regular professional meetings, many office visits and community service events, and some very interesting new events lined up this semester. With such a packed calendar, we wanted as many students as possible to benefit from the events we planned. We promoted our chapter at many occasions such as the school activities fair, accounting and finance classes, and at Pace open house and orientation. Through these promotions, we made a big impact on many students. The result? We had a big turn out for our fall pledge class.

In this issue of BAP Courier, you will find articles about our professional events and community service events. I just want to highlight some of the exciting events that happened this semester. In October, we had our annual mock interview. Many firms participated in this event. Our members and pledges were able to practice their interview skills with recruiters from different firms and get

feedback from them right away. The student participants loved it. They all said they learned a lot from this event. A few participants even got real interview opportunities through the event.

The other highlight is that the PricewaterhouseCooper Xtreme Tax (x-Tax) competition came to Pace for the first time. The x-Tax competition came to Pace University, and Iota Lambda chapter hosted the competition with the assistance from ALPFA. There were four teams that competed in the contest. Each team was given exactly two weeks to research and come up with a solution for the given case. After two weeks of hard work, they presented their solution to the judges from PwC at Pace. The winning team will be competing at the national competition.

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## Bombardment of Professionalism!

Varun Ahuja

Let's just say the membership got its money's worth! Bombarded with a calendar of office visits, an etiquette dinner, mock interviews, a chance to play an IRS agent for a day and numerous career/academic development presentations, the membership was set up to be ahead of their class once they enter the corporate world.

Jump-starting the semester was the Business Etiquette Dinner, hosted by Dr. John Walker of Queens College along side our own Dr. O'Callaghan. With his unparalleled knowledge in the decorum of formal dining, he was able to describe proper business etiquette over a five course meal. As Shirley Lau put it, "No one knows the art of dining as well as Dr. Walker! With his help, I can

now eat spaghetti without getting any sauce on my shirt." During the semester, the membership was also fortunate to have the opportunity to visit and experience numerous corporate workplaces.

In September, the chapter was invited to the offices of KPMG and Deloitte and Touche at the World Financial Center. In October, site visits included Bear Stearns and the NASDAQ market

site in the heart of Times Square. Visiting the market site was a once in a lifetime chance for many of us and Fatime Ardolic put it best: "Definitely the highlight of my college career! I don't think I've

*Continued on page 2*



## PricewaterhouseCoopers Xtreme Tax Competition

Shirley Lau



Early on in this fall semester, we had the PricewaterhouseCoopers Xtreme Tax Competition, also known as xTax. This competition was brought to Pace University for the first time. It was an exciting challenge for the students, who decided to participate. Not only were the students presented with a tax case problem that models the real world, but most of them were placed in teams with students they have never met before, which models a real world situation, where you are placed in a team of co-workers, who you wouldn't necessarily know. The expectations of what the case would be were different than the actual case problem. According to one of the students, Rongchen, she expected "the case problem to focus on a specific aspect of taxation and more on the technical side," but it actually gave her the opportunity to see how the tax system works as a whole.

There was diversity among the teams as well because the teams were made up of five students, each of whom may be from a different cultural background and from different levels of study within the Lubin School of Business at Pace University. The competition requires each of the five students on the teams to be from different levels of study, two must be sophomores, one junior, and two students from the sophomore to graduate levels.

We had four teams within the Pace community compete with each other and the winning team from Pace University had their video recorded presentation submitted for a chance to compete with winning teams of other universities across the United States, for one of the five places in the National Finals. Each of the teams was assigned a faculty mentor and a PricewaterhouseCoopers' professional mentor, whom they could contact for guidance and assistance with structuring their solution and presentation. The students were given two weeks to formulate a solution and present it to a panel of PwC professionals.

The winning team from Pace University called itself PwC Elites. The members of this team are Rongchen Chen, graduate accounting student; Rachel Chopra, junior accounting major; Helen Dong, sophomore accounting major; Patty Dong, sophomore accounting major; and Timothy Tu, sophomore accounting and finance major. As the winning team they shared the award of \$1,000 from PwC.

As I mentioned before, most of the students were placed in teams with students who they were not acquainted with before. However, there is one team, which happens to be the winning team that is made up of students who are familiar with each other. Although they know

each other, they did not know the strengths and weaknesses that each of them has. "So this was an opportunity for us to get to know each other and learn of each others strengths and weaknesses," said Rongchen. Helen, who's another member of PwC Elites said the following "We had two weeks to formulate a solution for the tax case, for which there exists no correct answer. This competition was definitely a challenge, especially with the time constraint. As a team we came together utilizing our diverse knowledge to structure a strategy and to arrive at our final solution."

The xTax competition was a success with support from the following Pace organizations and programs: National Association of Black Accountants (NABA), Association of Latino Professionals in Finance & Accounting (ALPFA), Lubin Leaders and Scholars Program, and Pforzheimer's Honors College. In addition, we want to thank the following professors who guided the teams throughout their preparation process: Walter Antognini; Vincent Barrella; Kwang-hyun Chung; Susanne O'Callaghan; Daniel Tinkelman. We look forward to having the competition again next year and in the future years.

## Bombardment of Professionalism! (continued from page 1)

Varun Ahuja

ever been made so excited about the capital markets before! I feel like buying stock right now!" Also visited during the semester was the Zicklin School of Business where our members underwent Reuters training.

These site visits not only provided the chapter the opportunity to see first hand the inner work spaces of corporate America, but also allowed for networking with current professionals in the field today.

Adding to the breath taking calendar this fall semester was the IRS Agent for a Day program. Under the direction of Dr. O'Callaghan and with the support of Beta Alpha Psi volunteers, the IRS's "Adrian Project" came to campus and allowed our membership to work with IRS Special Agents in mock investigations ranging from money laundering to tax evasion.

Professional Development did not end there. The Iota Lambda chapter once again held Mock Interviews. The two days of marathon interviewing was an astounding success! Participating firms included Protiviti, Deloitte, McGladrey, KPMG, Ernst and Young, JPMorgan Chase, and PricewaterhouseCoopers. Each firm volunteered professionals who held mock interviews with students. After each interview students were given feedback as to how to improve their interview style. These mock interviews will serve as a springboard for the membership come recruiting season.

The Iota Lambda chapter truly had a stunning semester of professional growth. Professional meeting topics ranged from interview tips to forensic investigations. The Iota Lambda chapter appreciates the following

firm's support: Deloitte, Bear Stearns, Ernst and Young, PwC, McGladrey & Pullen, Protiviti, KPMG, Career Blazers, WTAS, DealMaven and the NYSSCPA. Much gratitude is due to the firms that hosted professional meetings this semester; without their commitment the calendar would not have been what it was. And it is with that commitment in mind that the chapter foresees an even greater feast of professional development next semester.



## Back to Work after a Long Thanksgiving Break

Pooja Chandnani

*“Treasury prices rose and the U.S. dollar fell despite other currencies rising such as the Euro and the Yen..”*

After a long Thanksgiving break for four days, many people have to return to work and get back to a very busy week ahead. Stock brokers, indeed, have a busy week ahead of them. Financial markets were only closed for Thanksgiving day but Friday's stock session was shortened and this caused a low trading volume. The stock market closed at 1 p.m. Friday, giving the market a 3 hour break. Treasury prices rose and the U.S. dollar fell despite other currencies rising such as the Euro and the Yen. Most professionals from the Wall Street area decided to get a nice break from work and enjoy the four days off.

According to CNN Money, stocks did not do well before Thanksgiving but this week seems to be different. The initial reports from many retailers seemed good during “Black Friday” while bargain shoppers took advantage of early sales and discounts.

This week reports are due including consumer confidence reports, gross domestic product growth reports, housing market

reports, and even manufacturing reports. Investors will be studying consumer shopping patterns over Thanksgiving break and how it will affect the market.

Despite initial doubts, based on the thousands of retail stores surveyed, the holiday season does seem like it is off to a healthy start. Most stores enjoyed huge crowds of anxious shoppers waiting for bargains and free giveaways. November and December usually account for half the retail stores sales for the year in profits due to the busy holiday season. The co-founder of ShopperTrak, Bill Martin said, “Although we anticipated a solid consumer turnout for Black Friday, this data shows an even larger increase than expected as consumers proved they were willing to spend.” The National Retail Federation even estimated a whopping 137 million shoppers to hit stores over the entire Thanksgiving weekend.

Popular stores such as Target, Wal-Mart, and Best Buy seemed to have prices that consumers just could not resist. Wal-Mart

advertised Xbox 360's for \$399 and KitchenAid Classic Stand Mixers for only \$149. You think that's good? How about Best Buy with offers like \$379 for a laptop computer and \$479 for a 32 inch flat screen TV?

Shoppers from all over the country rushed at 5:00 am to get these amazing deals. The store manager Armando Lopez at the Best Buy in Manhattan stated that traffic at that particular Best Buy store had increased about forty percent from last year's “Black Friday.” Despite Wal-Mart's average sales, most businesses saw a healthy increase in sales. Shoppers enjoyed the early morning sales and businesses did as well. The holiday season has been off to a good start as everyone is ready to get back to work.



## President's Address (continued from page 1)

Rongchen (Chris) Chen

Another new program brought to Pace was the “IRS Special Agent for a Day.” The IRS partnered with different schools to have such an event to promote the awareness of different functions of the agency. Dr. Susanne O'Callaghan and her husband Dr. John Walker, an accounting professor at Queens College, together brought this amazing and fun event to Pace's campus. Participants from Pace and Queens

College were led by IRS special agents while they investigated case simulations. Some participants told me that this event was the most interesting event of the semester they attended. Participants not only learned a great deal about what IRS special agents do but also made it into the local newspapers!

These are just some of the highlights from this semester. It has been a great semester for the chapter, and I look forward to

another greater semester to come. I believe after facing this semester's challenges, the board is ready for more challenges. And I am sure we will do a better job next semester as a team.



Well-dressed members and Pledges enjoying their office visit at NASDAQ



The wonderful members and pledges of Fall 2006 Beta Alpha Psi!

# Oil -The Black Gold: Are we running out or into it?

Gobind Basur

*“Despite having a history of innovation and abundance, concerns about depletion are once again in national and international headlines.”*

The “age of the hydrocarbon man” is the era that we live in as described by Daniel Yergin, the author of “The Prize”, a Pulitzer Prize winning history of oil. Despite having a history of innovation and abundance, concerns about depletion are once again in national and international headlines and the doomsayers argue that technology and innovation will not come to rescue as they have done in the past. Oil is a non-renewable resource that has to run out someday but the question of the day becomes one of how far off is that “someday”.

Those who expect that day to come sooner rather than later point to the “Hubbert’s peak”. M.K Hubbert was a geologist at Shell who predicted in 1956 that America’s oil production would peak and begin to decline in the early 1970s. Oil production in the US did peak in 1970s and the current debate is on when the global “Hubbert’s peak” will be reached.

The other side of this spectrum is the fact that since 1971 over 1,200 billion barrels have been added to the oil reserves while over the same period under 800 billion barrels have been consumed hence leading to an argument that the world has been running into rather than out of oil. Around the world Hydrocarbon man is getting thirstier with China and India leading the charge of the developing nations whose appetite for oil is just starting to grow. The pessimists believe that there is a fixed amount of oil to be found in the ground and mankind has already found it all. This

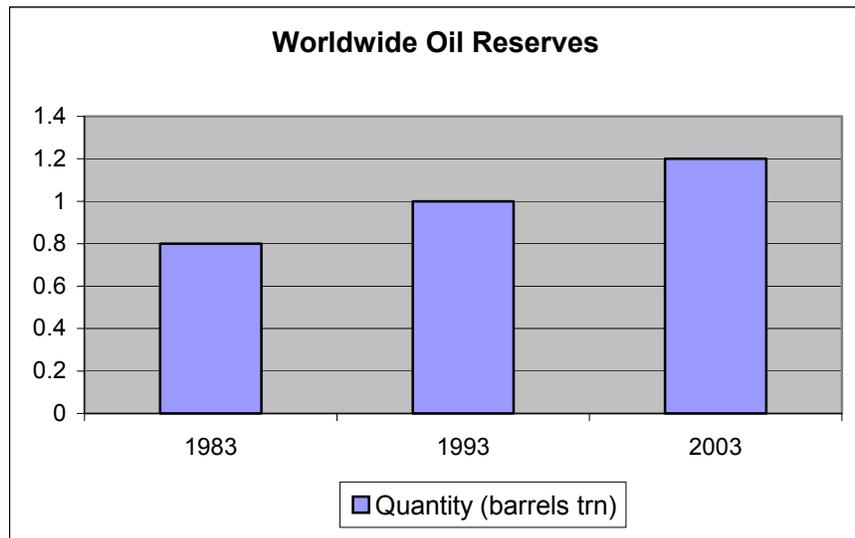
argument is deemed wrong both on a philosophical and practical level. Estimates on the ultimate recoverable resource base have consistently grown over the past few decades (See chart below. Source: BP). Corporate finance jobs are stable, performance still counts. The key to good performance in this field is to work towards a long term view of what is going to make your company successful.

The surge in oil prices from \$ 10 a barrel in 1998 to \$ 75 a barrel in 2006 has prompted talk of as new era of sustained higher prices of oil as demand would overshadow the limited world supply. The conventional reckoning is that every \$ 10 hike in oil prices knocks half a point off the global GDP growth and yet the rise to \$ 60 in 2005 or \$ 75 in 2006 did not provide any evidence of a major economic shock. In-fact America which is fully exposed to the oil price hike as oil is priced in dollars grew at over 4 % in 2005. To be noted here that basic economics suggest that if oil prices rise because of shortfall in supply then it will cause the global GDP to fall but on the other hand if the prices spike due to increase in demand then the overall health of the global economy should not be affected. We can clearly draw an inference from here that the recent hike is mostly a function of demand and supply rather than only supply. What we can say is that “era of cheap oil” is over.

The oil shocks of 1970s were mostly only supply related and hence we saw a correction fairly soon. What

we have now is a matter of changing demand patterns although the supply concerns too have been there in terms of crackdown by the Russian president on oil companies, civil strife in Nigeria and Venezuela and the terrorist attacks in Iraq and Saudi Arabia. The global spare capacity is only at 1 million barrels a day and this has created a tight market in terms of demand and supply. The tight markets extend beyond the spare capacity production in terms of tightness in markets for oil rigs, refinery, tankers and petroleum engineers. The illusion that oil is in oversupply has led to 2 decades of under investment in the oil industry.

In conclusion, we can say that the crude oil will not suddenly dry up and we are in no immediate danger of oil running out but yes the era of cheap oil is definitely over and now comes the time to make choices between increasing production from the tar sands or extracting fuel from plant materials, or building solar, wind or nuclear plants. There are no easy options and all will take time. In the meantime, with every visit to the gas pump the end of cheap oil draws closer.



## IRS Special Agent for A Day

Elizabeth Lenny

*"We then went and got a warrant for Tri Fecta's arrest and soon enough had his hands locked up!!.."*



Who says accountants are boring and only interested in numbers? Very few people know about a small group of bean counters that investigate crimes and carry guns! Pace University and Beta Alpha Psi hosted a unique, exciting event, where students were given a real-life simulated experience of a day in the life of an IRS Special Agent! I personally was privileged to be one of the 26 students taking part in this eye-opening challenge. It was an opportunity I could not pass up. I heard about IRS Special Agents a few years ago from a friend, but little did I know how interesting their jobs really are!

On Friday, October 13, 2006, 26 college students, 13 Pace students and 13 Queens College students gathered at Pace University at 7:30 am and met with IRS Agents to form teams. Each team had an IRS Special Agent as a coach. Around 8:00 am, our adventures began! My Special Agent was Michael Scaringi, a very insightful and helpful agent who has loved his career as an agent for fifteen enjoyable years. My team consisted of four people, including myself, and two male graduate students from Pace, and one male undergraduate from Queens.

Our day began early, but went by so quickly! Our team was given a case about tax fraud. We received a tip from an informant, Pat Belmont that someone at the racetracks was up to no good. Belmont told us he won a bet of \$1,000 and to comply with the IRS he would have to file a W-2G, he

went to cash in his ticket and the man behind the counter told him that if he didn't want the W-2G on his records he knew someone that could help him out. Belmont had Daily Double's number (the man behind the counter) so we called to set up a meeting with him.

Normally, this conversation would be audio taped in case it was needed in court. We set up a meeting between Daily Double and Belmont and we sent an undercover agent! At 10:30 they met and discussed further details, which were that Daily Double would take the winning tickets from Belmont and in exchange give him \$700 (\$100 for his services and \$200 for his "boss"), so that Belmont did not have to file a W-2G form, which he didn't want his wife to find out about! And Daily Double would do the same for our undercover agent. They set up another phone call and departed. Meanwhile, I was assigned to be undercover and follow Daily Double to see where he went after the meeting, and we were able to get his license plate! Our second meeting for the exchange of money for the tickets was set up for 11:45am, and the deal was completed for both Belmont and Daily Double.

The agents have many procedures they must follow, such as documenting and copying the money, etc. From the license plate we were able to run Daily Double's record. Nothing was suspicious. Our next stop was Daily Double's place of employment, the racetracks and casino. We went in and spoke to his manager and were able to

receive his activity.

We found many W-2G's written out to a person named Tri Fecta. From these W-2G's we had Tri Fecta's social security number, so we were able to obtain his tax records. Not to our surprise, we found tax fraud!! Tri Fecta was guilty of a material misstatement on his tax return. He was illegally recording hundreds of W-2G forms and in effect receiving a refund on taxable income that was not his.

We then went and got a warrant for Tri Fecta's arrest and soon enough had his hands locked up!! During the event, we were trained by other special agents about proper procedures for clearing out a room, which included entering the room as a team, looking for anything suspicious, and then learning how to make an arrest. It was evident that they all work very closely and must work well as a team, their jobs require them to enter dangerous settings, and they must be able to communicate effectively to each other in order to avoid potential injuries.

I learned so much, and this was just a fraction of what IRS Special Agents do! Becoming an IRS Special Agent would be a great career opportunity for those non-boring adventure-seeking people who love accounting, but do not want to sit behind a desk and a computer all day long! The press was even excited about this event, an article was written about it in Newsday. The IRS Special Agent for a Day was very fun and educational. We hope to host this event in years to come!

## Book Review: Gladwell's Tipping Point

Fatime Ardolic

You, me, everyone and everything has a tipping point. That, in a sentence is the argument presented by Malcolm Gladwell's "Tipping Point." This nationally acclaimed book truly does present a different view on the world which we inhabit. A few pages into the book and you realize that Gladwell certainly has a knack for the vernacular; yet what also occurs to the reader is that he also has a knack for the ideological. And it is that "knack for the ideological" that makes this book what it is. It is that knack that gives this book its power

and readability. The book certainly advocates some abstract concepts but in the end a lot of it makes sense and a lot of it seems redundant.

Simply put, tipping points are boiling points. This concept is applied (and reapplied to a point where it does get redundant) throughout the book to the most minor of topics such as the sale of Hush Puppies shoes, all the way to the socially controversial topic of the fall of crime in New York. This book is chiefly a study of human behavior and specifically what it is in us that makes us accept the things we accept

and fight for what we fight for. This study is conducted by inundating the reader with principles and laws that reveal Gladwell's central theme.

Gladwell's first principle is "The Law of the Few." Simply put, the law states "the success of any kind of social epidemic is heavily dependent on the involvement of people with a particular and rare set of social gifts." The people being referred to here are what we will call the Connectors, Salesmen.

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## Your Tipping Point (continued from page 5)



Connectors are exactly that; people with the ability to connect people through their network of friends and acquaintances. Connectors are naturally well connected to others through social events and are the ones who literally act as a connection between different people. They are, bluntly put, only as good as the people they know. So when it comes to ideas and connectors, Gladwell says that the closer an idea comes to a Connector, the greater its strength will be and the more opportunity it will have. Therefore, the chance that the idea will tip is much greater.

The second principle the book delves into is “The Stickiness Factor.” Now, while the theory in this part of the book was interesting the subject matter was truly elementary: Sesame Street and Blue’s Clues. By comparing these two popular television shows, Gladwell uses the “The Stickiness Factor” to explain why some ideas stick and others fail to do so. He explains that if you package information in an appealing way and put it into the right circumstances, that information can become irresistible.

The book’s final principle is

The Power of Context. As its name implies it focuses the inherent power of context or, in other words, the power of the time surrounding something. Here, Gladwell applies another layer upon his tipping point theory; here he convinces the reader that epidemics (sparked after reaching their tipping points) are effected directly by the conditions and circumstances of the times and places in which they happen. The argument made in essence is that our “atmosphere,” or our external environment, is very important in dictating how we behave and who we are as individuals.

So after you have read and understood Malcolm Gladwell’s three principals of change: the Law of the Few, the Stickiness Factor and the Power of Context, you come to understand how each of these factors has the power to move Tipping Points. It’s the simplest things that spark behavior changes. And this argument is something Gladwell make’s clear through his redundancy. He cites examples such as the removing of graffiti from New York’s subway system as one of the Tipping Points in the decline of crime in New York.

This book shows you how (in a

sense) simple humans are and, therefore, how predictable they are. That’s how you can make the generalizations that Gladwell makes. It’s that predictability that he has spent time observing, studying and then explaining to us, the reader. It is that predictability that allows us to see not only Gladwell’s Tipping Point, but the many different Tipping Points that can be found across businesses today.

When all is said and done, we have on our hands a book which dives head first into concepts simple enough to understand but complicated enough to linger on in your mind. The Tipping Point is a fast read; simple while powerful. But saying all this I must also continue to say that while the book might give you a new view of the world; it will not change your world. It’s obvious that for anyone in business today, this book is a must read. Whether it turns out to be a must remember is dependent upon the Law of the Few, the Stickiness Factor and the Power of Context. To use a little of Gladwell’s ideology on his own work...

## Think the President of the United States earns a lot, THINK AGAIN

Pooja Chandnani

If you think President Bush’s salary of \$400,000 is a lot, think again! With the President of our country making only \$400,000, college Presidents are making much more. The Presidents of colleges and universities are making twice, if not three times more.

How is this even remotely possible? The Chronicle of Higher Education conducts an annual survey, stating that 112 chiefs had pulled out at least \$500,000 among the 853 public and private universities surveyed. This is up from the 73 from last year. Last year’s reports indicated that at least 23 Presidents made over \$500,000 and this year’s reports doubled. At a public university, the million dollar mark was almost made by the President of University of Delaware. David Roselle was offered \$979,571 with his salary and benefits. That’s over twice the amount the President of the United States makes.

Whether this increase in college President’s salaries is a good thing or bad, each can decide on their own. “CNNMoney” posted the

top ten highest paid Presidents of colleges and universities at private and public schools. Listed below are the numbers for the astonishing payrolls of college Presidents.

### Top 10 highest paid leaders of public universities

Leader	Institution	Total compensation 2006-2007
David P. Roselle	University of Delaware	\$979,571*
Martin C. Jischke	Purdue University	\$880,950
Mark A. Emmert	University of Washington	\$752,700
J. Bernard Machen	University of Florida	\$751,725
Mary Sue Coleman	University of Michigan system	\$742,148
Mark G. Yudof	University of Texas system	\$741,894
Carl V. Patton	Georgia State University	\$701,524
M. Roy Wilson	University of Colorado at Denver	\$697,500
John C. Hitt	University of Central Florida	\$684,000
John T. Casteen	University of Virginia	\$677,980**

### Top 10 highest paid leaders of private baccalaureate schools

Leader	Institution	Total compensation 2006-2007
Roger H. Hull	Union College	\$1,024,652*
Frances D. Ferguson	Vassar College	\$593,548*
Daniel F. Sullivan	St. Lawrence University	\$551,643
Diana Chapman Walsh	Wellesley College	\$513,401
Russell K. Osgood	Ginnell College	\$512,445
William E. Troutt	Rhodes College	\$511,200
John A. Fry	Franklin & Marshall College	\$485,368
Morton Owen Schapiro	Williams College	\$478,837
Douglas J. Bennet	Wesleyan University (Conn.)	\$478,744
Lary P. Amn	Hillsdale College	\$473,415

# Joining Professional Organizations – a Head Start for the Future Professionals

Rongchen Chen (Chris)



Beta Alpha Psi promotes professional development among members, and the Iota Lambda Chapter at Pace University has been doing a great job promoting awareness of what's going on in the professional world among our members and pledges. Every semester, we have many professional meetings and events that keep our members connected with the professional world. We also have many events that provide opportunities for our members to network with professionals out there. However, we can only bring so many topics and professionals to the campus every semester. There are a lot more interesting topics and many more professionals out there for our members to explore and to meet. For people who really want to have a head start, I think meeting professionals only on campus is not enough. Joining a professional organization is the best way to fulfill those members' goal of exploring more topics and meeting more professionals.

This semester, the Iota Lambda chapter invited Yigal Rechtman, Chair of Technology Assurance Committee at NYSSCPA (New York State Society of CPA), and Ashira King, recruitment specialist from NYSSCPA, to one of our professional meetings. They gave a great presentation to the members and pledges about the

benefits of being the student members of NYSSCPA. Ashira presented the great rewards of being a student member. Yigal, a Pace alumna, shared with us his personal gain from NYSSCPA. From them, I learned that joining NYSSCPA can bring me the following benefits:

**Being a part of a great organization at a very low cost**

The student member fee is very low. It's only \$10 a year.

**Receiving great CPA publications and publishing articles in them**

Student members will receive "The CPA Journal", a nationally recognized publication for accounting professionals, for free. The journal covers many contemporary accounting issues. And as a student member, I can submit my paper or letter to the publication. It will be great opportunity to get my name out there. I will also receive monthly publication of "The Trusted Professionals", which highlights many of the society's events and includes a lot of upcoming events as well.

**Attend CPE credit courses**

Student members can attend the CPE credit seminars and courses for free or at a much lower discount rate! I attended one of the seminars held by the Technology Assurance

Committee at no cost. At the seminar, I learned about a brand new financial reporting language called XBRL.

**Join different chapters and committees and network with professionals**

Student members can get involved with different chapters and committees where we can participate in their events and meetings. It is a great opportunity to network with professionals out there. Not to mention that I can impress the recruiters at any interview or networking event with these great topics. And I won't be surprised if someone finds his or her future employer through these networking events.

Those are just some of the benefits of joining the NYSSCPA. There are also many other professional organizations out there, such as NYSSA (New York Society of Security Analysts) and IMA (Institute of Management Accounts), that will help members to develop technical skill sets and to develop a solid network even before they get out to the real world. Opportunities are out there and knocking. What we should do as future professionals is to take the full benefits of these professional organizations and to have a head start for our future.

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# A Semester Full of Service

Laura Elliott



Bright and early, and eager to help clean Jackie Robinson Park!



Volunteers helped at our live casino at the IRS Special Agent for a Day!



Volunteers helped paint popular children's cartoon characters in an elementary auditorium.



All our Peanut Butter & Jelly sandwich makers!!

## Cleaning up Jackie Robinson Park-September

The Iota Lambda Chapter participated in the first ever collaborative community service event organized by Baruch College. Other participating schools were NYU, Long Island University, and SUNY Albany among others. Members and Pledges got together to paint, weed, and clean up this beautiful Harlem park.

## IRS Agent for a Day-September

At the first ever IRS agent for a day held at Pace University, Beta Alpha Psi members and pledges helped make this event possible. While 6 teams of Pace and Queens College Students ran around lower Manhattan trying to solve simulated cases of wrong-doing, members roll played as bartenders, gamblers and participated in a tax rally.

## Paint-A-School - October

Volunteers spent an entire day improving a school in Brooklyn. Projects included painting cartoon characters in the auditorium and reorganizing book rooms.

## Making Strides Against Breast Cancer -October

Gathering before 7 a.m., over 30 Volunteers helped pass out water and cheer on walkers.

## Peanut Butter & Jelly Wars - November

In the event's third year, Beta Alpha Psi Alumni returned to compete with members and pledges to make over 500 sandwiches to donate to New York City Rescue Mission on Lafayette Street in China Town.



Everything gets done quicker when you work as a team!!



Beta Alpha Psi is always willing to help out at the Breast Cancer walk in Central Park.



The Iota Lambda Chapter at all ready to get to work and lend a helping hand!



Make those sandwiches as fast you can!