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How to Navigate Public Accounting Recruitment

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HOW TO NAVIGATE PUBLIC ACCOUNTING RECRUITMENT

by

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Thesis submitted in partial fulfillment of the requirements for the degree of

HONORS IN UNIVERSITY STUDIES
WITH DEPARTMENTAL HONORS

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Abstract

For many accounting graduates, public accounting is an excellent place to start a career. However, recruitment at accounting firms is highly competitive. The majority of personnel are hired through internships, and competition for these positions is fierce. The process usually spans over multiple years and involves participating in leadership seminars, attending social events, and much more in addition to interviewing. Successful placement requires not only exceptional academic achievements but also strong relationships with personnel at the firm. One primary differentiator among the numerous public accounting firms is their people and culture. Other factors include local clients and specializations. Thus, candidates and recruiters spend a great deal of time and effort finding “good fit.” This paper describes and offers advice regarding many of the typical steps and activities in the recruiting process, such as Meet the Firms, social events, and summer leadership programs, which are crucial to obtaining a public accounting internship. The paper also provides resume, cover letter, and interview advice for successful recruiting. The appendix describes the differences between audit and tax work and also contrasts big and small firms.
Why Public Accounting

Accounting is a technical field that requires extensive work experience. Many in the accounting industry believe that public accounting is the best avenue to obtain broad exposure to numerous companies from a variety of industries (Epstein, n.d.). A number of accounting professionals view public accounting experience as a necessary extension of one’s academic degree, and some jobs will even require public accounting experience as a prerequisite for application consideration. Public accounting firms are consistently among the top companies of Businessweek’s “Best Places to Launch a Career” list and frequently receive high praise for the valuable work experience they provide (Gerdes, 2009; Epstein, n.d.).

Public accountants may work as auditors, examining financial statements and providing assurance that the company’s information has been correctly prepared and reported. They may instead focus on tax, preparing required returns and offering advice regarding the tax advantages and disadvantages of certain transactions. Consulting is another emphasis, where accountants analyze financial data and make recommendations on business decisions. In any of these areas of specialization, most public accountants will work on a different company every two to three weeks and be exposed to over thirty different companies in just the first two years (Epstein, n.d.).

The nature of public accounting offers excellent opportunities for young professionals to learn businesses inside and out and gain valuable technical accounting skills. Public accountants understand the factors that lead companies to success or failure, learn different management styles, and discover ways for businesses to improve their operations. The learning curve is steep and only the diligent succeed, but those who work their way up the public accounting ladder find themselves with highly paid, satisfying careers that provide excellent job stability and numerous benefits. Others may choose to leave public accounting after a few years but will obtain
multitudes of job offers upon exit, as public accounting experience is so highly valued (Epstein, n.d.). (See the appendix for more information concerning public accounting experiences, including discussions regarding audit versus tax and Big Four versus smaller firms.)

**Importance of Internships**

If you’d like to start your career in public accounting, you’ll likely need to complete an internship. Internships are becoming increasingly important in all careers, especially in public accounting. Interning will give you real-world experience to accompany your academic study, and allow you to see added relevance to coursework. You can use internships to explore career opportunities and better determine your desired career path. Internships will also help you expand your networks and find mentors to help you in your academic and professional life (AICPA, 2010b; Fesler & Caldwell, n.d.)

For employers, internships can also be thought of as extended interviews. At KPMG, the internship program is the “main pipeline for full time hires” (AICPA, 2010b). Among the Big Four firms, 70 to 90 percent of their interns in 2009 received full-time job offers (Bloomberg Businessweek, 2009). Internships allow employers to evaluate not only your work but also your personality and assess whether they would like to hire you.

Public accounting internships occur in the winter or summer. Winter internships are more common, as they occur during “busy season,” (when accountants are busy completing calendar year-end audits and tax returns) and some firms only hire for the winter semester. This means you’ll likely need to take a leave of absence from school to complete your internship. The internship usually occurs at the end or near the end of your senior year in college, so that upon completion, you’ll have about six to eighteen months before final graduation.
Recruiting Timeline

A generic timeline of events in the recruiting process is presented below. Additional details and advice for specific steps are provided later in the paper. (See appendix for larger version.)

Some activities and tasks are specific to the year you formally recruit, but many occur throughout your academic career.
A Different Recruiting Process

Although the hiring process for public accounting internships typically occurs in the fall of your junior or senior year, the actual recruiting process takes place over the course of several years. The Big Four firms have programs targeted specifically at freshman and sophomores, and some are even beginning recruiting at the high school level (Deloitte Global Services Limited, 2011; Ernst & Young Global Services, n.d.; PricewaterhouseCoopers LLP, 2011; KPMG LLP, 2011; Singh, 2006).

Why start so soon? After all, as a freshman, you wouldn’t even begin full time work with a firm for at least another five years! One of the biggest reasons is that the firms want to get to know you. No matter how great you are on paper and no matter how well you interview, you will be at a great disadvantage if the interview is the first time you meet a recruiter. Before hiring you, recruiters and professionals at the firm need to understand your personality, and a thirty minute interview just doesn’t cut it. Each firm has its own culture and attracts a different sort of person. Recruiters and current employees want to hire people with whom they can get along with. Public accountants work long hours and mostly in teams; they don’t want be stuck working with people they don’t like (D. Baugh, C. Bradley, & A. Strong, personal communication, April 7, 2011).

In addition, the value that public accounting firms offer is their people and the professional services they provide. Rather than selling a tangible product, firms are essentially selling you, your personality, and your skills. You will interact heavily with clients and ultimately represent the firm. Firms invest a great deal of time and effort up front to ensure they hire the “right” people (D. Baugh, C. Bradley, & A. Strong, personal communication, April 7, 2011).
At any accounting firm that you go to work for, the pay, hours, and actual work will be more or less the same. A major difference is the people. If you ask any professional why he or she chose to work for a certain firm, the answer is almost always “the people” (D. Baugh, C. Bradley, & A. Strong, personal communication, April 7, 2011).

Clients, industries, and specializations may also attract you to a particular firm, and with bigger firms, this tends to vary by location. For example, a firm’s office in Silicon Valley may focus on technology companies, whereas its Irvine office concentrates on real estate firms. Especially with the larger firms, local office information can be difficult to find. It is generally through the numerous recruiting events and interactions with professionals that this more customized information is discovered.

**Pre-Application Events**

Due to the great need of firms to get to know you and of you to know the firms, there are a number of events that occur long before actual applications for internships are submitted. These events are designed to give you more background on the firms you may be applying with and are also tools used by recruiters to identify candidates early. Participation in these events is becoming even more important in today’s increasingly competitive job market.

**Meet the Firms.**

Meet the Firms is an annual event where hundreds of professionals from dozens of accounting firms showcase their firms and interact with students. This is your opportunity to learn more about the firms you may be recruiting with and to network with professionals. Representatives from firms include recruiters, past interns, staff, managers, and partners, all of whom have an influence in future hiring decisions. The event is typically the start of fall
recruiting. Attendance at Meet the Firms is “unofficially” required the year you plan to interview for positions, and participation is extremely beneficial even in earlier years. Early attendance will help you gain recognition with professionals and better understand firm cultures; it will also give you practice for future years when you will be actively applying for positions.

Time will be limited. You should plan to spend approximately 5-7 minutes with any given professional, and most firms will bring multiple representatives. Speak mostly with professionals in your desired service line, but don’t disregard others just because they work in a different department. One-on-one conversations with professionals are nice but can be difficult with so many other students in attendance. Group conversations are perfectly acceptable. It is also fine to join in on discussions already occurring; just be courteous and don’t hog the discussions.

Again, time is limited. With thirty to forty firms in attendance, you won’t have time to visit them all. Find out which firms will be attending the event and narrow your search to those that are particularly interesting to you. Research these firms and find out basic information before attending Meet the Firms. You should know, at a minimum, the size of the firm (local, regional, national, or global), where the firm is located, and what services it provides. It’s also good to know the clients and industries the firm serves, if possible. You can find this information from firm websites and news sources. It is expected that you will have already discovered background information about the firm; otherwise it will appear that you are uninterested (DePaul University, 2010).

If you’re meeting with someone for the first time, a good strategy is to develop a short, 30-45 second “elevator pitch” to introduce yourself. Some good items to mention in your introduction include your interest in accounting, your work experience, and what differentiates
you from others. Your pitch should be simple and spur further conversation. You should practice this speech before the event to ensure perfection (Phillip, 2010; PricewaterhouseCoopers LLP, 2011).

You want to give representatives more information about yourself, but you also find out more information about the person you are speaking with. Ask questions such as how long they have been with the firm and why they enjoy working there. Find out about the clients and projects they work on. See if they specialize in a certain area. Career advice and recruiting tips are also good areas to discuss. You may also make small talk about sports, food, vacations, etc. Whatever you discuss, try to get a sense of the firm culture and the people who work there (DePaul University, 2010). (See the appendix for suggested questions to ask.)

In addition to getting to know you, firms will be assessing your personal and communicational skills. In public accounting, these skills are critical. In the field, you will be constantly communicating and interacting with clients and must do so effectively to complete your job successfully and to maintain the clients’ business. Therefore, you need to show employers that you have the ability to listen to others and to craft messages well. You also need to demonstrate confidence and likeableness (DePaul University, 2010; Phillip, 2010).

Etiquette is also important. Professional dress is expected. Although refreshments will likely be served, eating is not the focus of the event. You should definitely not “pig out” and be mindful that you could spill on your professional attire or eat something that would give you bad breath! Firms will usually give out freebies, including pens, notebooks, and water bottles. But this is not Halloween. Don’t just grab these items or try and get as much as you can. Wait for representatives to give these to you at the completion of your conversations (DePaul University, 2010; Phillip, 2010).
Finally, take note of who you meet with and what you discuss, obtain contact information, and follow up. Many students find it helpful to write notes on the back of business cards they receive. Then, when following up via thank you notes and for future interactions with the firm, you can refer back to this information. These notes help you remember aspects of the firm when assessing which firms you want to recruit with. In addition, when you bring up this information with recruiters, it will help them remember their conversations with you and can show that you were truly interested in what they had to tell you (Phillip, 2010).

**Firm-Sponsored Events**

In order for firms to assess your “fit” with their cultures and for you to find a firm you like, firms sponsor activities on campus throughout the year. Events range from formal dinners to informal games at parks. Firms may also host activities and tournaments for which you can win prizes. Events may also be structured as “open houses” where students visit and tour offices. Current employees all the way from newly hired graduates to managing partners will attend these events to promote their firms and to interact with students (Kong, n.d.).

Regardless of your level in the accounting program, you should begin attending these events and interacting with as many professionals as possible. Get to know the people at the firm: ask them about their interests, find out what they like most about their work, and see if they can offer you advice in the recruiting process. If you are earlier in your academic career, you might also ask about audit versus tax or big firm versus small firm. Use your interactions to determine whether or not you could see yourself working for the sponsoring firm in the future.

Although these events are usually informal and not “technically” a part of the hiring process, you should treat them seriously, as the firms will be assessing you as a potential employee. Even if an event is casual, don’t show up in torn jeans or a ratty t-shirt. Be polite,
don’t pig out on food, and treat everyone, including your peers, with respect. Finally, as with all other stages in the recruiting process, be prepared. Be sure to have researched the firm in advance and have basic knowledge regarding the firm’s location, size, etc. Come with informed questions you plan to ask. You should also have prepared answers for questions they typically ask you (i.e. tell me about yourself and why did you choose accounting).

**Summer Leadership Programs**

Many of the Big Four and larger regional firms will host summer leadership programs, which are also known as externships. These programs are usually targeted towards juniors who will be participating in the recruiting process the upcoming fall. Some programs may be focused sophomores or even freshman. The purposes of these events are to introduce you to the sponsoring firm’s areas of service, culture, and employees. Most will also include leadership and team-building activities. These programs last one to four days and may be held at local or national offices (Deloitte Global Services Limited, 2011; Ernst & Young Global Services, n.d.; PricewaterhouseCoopers LLP, 2011; KPMG LLP, 2011; University of Wisconsin, 2010).

Most firms will conduct interviews to select students to participate in these events. Some firms may only require a resume application, and others may invite students based on faculty and employee referrals. The application and interview process for these programs should be taken very seriously. Firms put a lot of effort into organizing these events, and invitations may be highly selective, especially for national programs. These events are also one of the primary tools firms use to identify internship candidates and are increasingly becoming unwritten prerequisites for internships (J. Andrus, personal communication, April 7, 2011).
Office Visits

“Meet the Firms is like the zoo,” a professional once said (P. Skeen, personal communication, March 26, 2011). At the zoo, the bear is in a cage, the tiger is in a cage, and they both live and act the same. They move around, eat, and make noises. Aside from their differences in appearance, this professional noted, there isn’t much to distinguish them. He remarked that at Meet the Firms and most other firm-sponsored events, recruiting is the same. Each firm sends a few professionals and they all talk about performing the same duties, working the same long hours, etc. There isn’t much to distinguish them. So in order to truly understand a firm and what life would be like working for that firm, you must go to their “natural habitat;” i.e. the office (P. Skeen, personal communication, March 26, 2011).

Office visits outside the normal recruiting program are excellent opportunities to learn about different firms and meet with professionals, often on a one-on-one basis. Some students may be frightened by the thought of cold-calling accounting firms asking to see their offices, but many professionals love the opportunity to take a break from their work and show students around (D. Baugh & A. Strong, personal communication, April 7, 2011). Depending on the firm and who exactly you meet with, these visits can be quite varied. You might see a demonstration of how employees research accounting issues or check their scheduled engagements. You may go out to lunch with a group of professionals or even take part in an employee ping pong game!

There are some guidelines for these visits, however. As with all firm interactions, dress well and come prepared with questions to ask. For office visits in particular, always call the firm in advance and set up a time to visit. If you personally know someone at the firm, you probably want to contact them directly and set something up. If you don’t know people at the firm, local office secretaries can usually guide you to the proper contacts. Also, keep in mind the firm
schedule when attempting to set up a visit. January through April is busy season, and professionals are already swamped with work, so it is wise not to try to meet with them during that time. The summer is usually a great time to visit offices, as workloads are significantly lower. Establishing an office visit shows you have initiative and are truly interested in the firm. These visits help the firms recognize you and get your foot in the door (quite literally) when applying for internships.

**Accounting Organization Meetings**

On-campus organizations, such as Beta Alpha Psi and the Institute of Management Accountants, often invite professionals from accounting firms to present at their meetings. Topics may be technical, focusing on accounting standards and issues, or job-related, with topics such as work-life balance or “a day in the life of a CPA.” These presentations are not only informative but also great networking opportunities to meet and converse with professionals. As with other firm events, come prepared with questions and follow up with professionals you meet.

**Preparation**

Gaining an understanding of each firm’s culture and meeting people from the firm are necessary steps in the recruiting process, but certain skills and a strong resume, cover letter, and interview performance are essential as well.

**What Firms Look for in New Hires**

According to Bloomberg Businessweek (2009), among the Big Four accounting firms, academic achievement was one of the most important characteristics for new hires. An overall GPA of 3.3 or higher is often required for consideration. A high GPA demonstrates work ethic and dedication. It also provides evidence to your technical competence, which is extremely
important in the accounting field and also an indicator of success on the CPA exam (Violette & Chene, 2008).

Although a high GPA is essential for a public accounting position, it should not be your only focus. Firms desire to hire students who are well-rounded, display time management skills, and demonstrate involvement and leadership outside of the classroom. Recruiters frequently remark that they would rather hire a 3.3 GPA student who was a leader on campus than a 4.0 student who just spent his or her academic career studying (CPA Accountant, 2010).

Good opportunities for leadership and involvement include participation in campus clubs, including Beta Alpha Psi and the Institute of Management Accountants. State CPA societies also often offer opportunities for leadership and involvement. Accounting-related leadership experience is great but so is involvement in unrelated activities, such as sports or hobbies. In fact, these other experiences can add diversity to your resume and help you stand out from the crowd (Violette & Chene, 2008).

Communication skills are extremely important. Accounting is not just about numbers. A great deal of an accountant’s work will involve communicating, both written and orally, financial results in a concise and understandable fashion. Listening skills are also crucial (Violette & Chene, 2008). Charisma and interpersonal skills are an emphasis as well. Public accountants frequently interact with clients and must be able to support the solid firm-client relationships (UniversumUSA, 2011). The ability to work well in a team is another noteworthy characteristic. Public accounting work is heavily dependent on strong teamwork and getting along well with others (Violette & Chene, 2008).
Finally, firms want to hire students who are enthusiastic and excited about working for them. You can demonstrate your interest by asking questions at firm events and remaining positive throughout the recruiting process (Violette & Chene, 2008).

**Resume Advice**

Your resume is a preview to you. It provides background information about your experiences and sparks discussion. Your resume is essentially your ticket to an interview. If it isn’t strong, you will be lost in a stack of papers.

Resumes should not exceed one page and should be designed for skim-readers. Bullets, rather than paragraphs should be used. Your resume should be neat, organized, easy-to-read, and have consistent formatting. Spelling is crucial; typos signal carelessness and can eliminate chances of interviews. Fonts should be at least 10 point size. Different font sizes and styles can help emphasize items and guide readers through your resume (Brigham Young University, 2011b; University of Utah, 2009; University of Wisconsin, 2010).

Your name should be the biggest item on your resume. It should be followed by brief contact information, including address, phone number, and e-mail address. Your phone number should be one that you use regularly and have a professional voice mail greeting. Your e-mail address should also be professional (i.e. not cutiegirl@yahoo.com); you should also make sure you check this address regularly. Pictures are usually not used (University of Wisconsin, 2010).

Education is a critical section for accounting resumes; GPA and major are essential. You may also want to list your accounting GPA separately if it is significantly higher than your overall GPA. Scholarships and academic awards may also be appropriate to list in this section (University of Utah, 2009; University of Wisconsin, 2010).
The experience section should make up the bulk of your resume. Experience does not necessarily need to be limited to work experience. You could include volunteerism and leadership positions as well. List your experiences chronologically, with the most recent first. Although a common trend nowadays is towards “skills-based” resumes, many accounting recruiters request traditional resumes grouped by experiences and discourage skills-based formats. Also keep in mind that you want to provide information, but not so much that every single aspect is explained; resume items should spark conversations that you can elaborate on when asked (J. Lusty, personal communication, October 2010; A. Strong, personal communication, April 7, 2011).

Avoid using “I” and other personal pronouns. Use action verbs, such as “trained,” “managed,” and “implemented,” to demonstrate your abilities. Relate your contributions to accounting or accounting skills, such as paying attention to detail, organizing, and working in fast-paced environments. Accounting firms don’t expect you to have audited companies or prepared complex tax returns. Instead, they want to see that you have excelled at the work you have been assigned and have developed transferable skills, such as communication and organization, which will help you in the public accounting field. Carefully consider your word choice; different words can convey vastly different ideals. For example, don’t say “Got information for manager,” but instead say, “Responded effectively to management requests for research” (University of Utah, 2009).

Memberships in clubs and organizations are great to list. Be sure to indicate any leadership positions held. Hobbies and interests are also good to include because they are great starting points for conversations. However, they should be listed briefly and not be the focus of the resume (KPMG LLP, 2011; A. Strong, personal communication, April 7, 2011).
Objective statements should ordinarily be omitted. It is somewhat obvious that your objective is to start an accounting career, and the objective section just takes up valuable space. You should also omit “References furnished upon request.” This too is assumed and should not waste space on your resume (D. Baugh & A. Strong, personal communication, April 7, 2011).

Standard templates from Microsoft Word are easy, look good, and are definitely appropriate and encouraged by recruiters. The accounting profession is very conservative, so you should not get overly creative with your resume (i.e. don’t use different colors, “cutesie” fonts, pictures, etc.) (J. Lusty, personal communication, June 9, 2011).

Always have your resume reviewed by others. Many universities offer resume review services and you can also ask your friends to review as well.

**Business Cards**

It is often impractical to distribute your resume to professionals at recruiting events. Resumes can be difficult to keep nice at events, and many professionals prefer not to receive them at activities. Business cards offer an excellent way to share your contact information conveniently and professionally (Driscoll, 2011; Northern Michigan University, n.d.).

Student business cards should include your name, phone number, and email address. Including the school you are attending and your major (and minors, if applicable) is also commonplace. Quality is important. Cards should be professionally printed, not thrown together on your own. Websites offering free business cards should also be avoided; these cards are generally low quality and may contain unwanted watermarks (Driscoll, 2011; Northern Michigan University, n.d.).
Cards are typically distributed at the end of a conversation with someone you have just met. You should avoid thrusting your card into the hands of everyone you happen to meet; this can leave a negative impression. Also keep in mind a business card should not replace a well-crafted resume (Driscoll, 2011; Northern Michigan University, n.d.).

**Cover Letter Advice**

A cover letter should be sent with your resume during the application process, even if not specifically requested. The cover letter allows you to expand on the details of your resume and add a more personal touch. Share personal examples and give specifics about yourself and your qualifications. Read through the requirements of the job you are applying for and tailor your cover letter to demonstrate how you meet the application criteria (J. Lusty, personal communication, June 9, 2011).

Focus on the employer and concentrate on what and how you can contribute to the company. Explain why you are interested in the particular company and job. You could mention a conversation you had with an employee of the firm or point out something you read about the firm on its website (Brigham Young University, 2011a).

Like your resume, your cover letter must be concise, neat, and free from errors. Three to four paragraphs are appropriate, and the letter should be no longer than one page. It should demonstrate your writing and communication skills. If possible, address the letter to a specific person, such as the interviewer or recruiter. This information should be available from your university’s career center. If a specific addressee is not available, a subject line may be used instead. Standard letter formatting should be used, and the letter should be signed (Utah State University Career Services, n.d.a).
Interview Advice

Interviews are a major factor in applicant evaluation. The interview allows the employer to more thoroughly assess your abilities, skills, and personal attributes, as well as assess your verbal communication skills and ability to “think on your feet.” Be sure to be yourself and don’t lie or stretch the truth to make yourself appear more attractive.

If you have not met the interviewer before the interview, the first question will likely be something along the lines of “tell me about yourself.” Your response should be similar to the “elevator pitch” described in the Meet the Firms section and perhaps slightly longer. After introductions, questions will consist of two general types: traditional and behavioral. Traditional questions are more basic and relate to items on your resume. Behavioral questions are typically more difficult and ask about specific competencies. They require you to describe how you behaved or would behave in particular situations based on your past experiences (Deloitte Global Services Limited, 2011; Ernst & Young Global Services, n.d.).

You should have three to four stories and specific experiences prepared to discuss. These stories should be ones in which you can tailor your answers to address specific attributes interviewers will be probing for, such as leadership, teamwork, working under pressure, and overcoming mistakes. However, your responses should not sound too rehearsed. You want your answers to come across as sincere and conversational (J. Lusty, personal communication, June 9, 2011).

When you answer questions, be thorough and detailed. In addition, be sure to answer the question that is asked. You may have a great experience to share, but if it doesn’t relate to the question, you’ll come across as a poor listener and your answer will appear to be rehearsed. You should also make certain you answer the entire question. Interviewers will often ask two part
questions; for example, an interviewer may ask about a specific time you failed at something and what you did or are doing to overcome this failure (J. Lusty, personal communication, June 9, 2011).

Remember, you are selling yourself. Although you don’t want to appear cocky or arrogant, don’t feel pressured to be humble and downplay your achievements. Use “I” to discuss actions you took or experiences you had, rather than “we” for collective actions of a group in which you participated (J. Lusty, personal communication, June 9, 2011).

Body language is also important. Maintain eye contact and don’t engage in distracting behavior (i.e. hair twirling, leg shaking, key jingling). Use your hands as you speak but don’t be excessive. Sit up straight but be sure to stay comfortable (AICPA, 2010c). Proper dress is also critical and business professional is appropriate (see the Proper Dress section for more information).

Be confident and positive in your responses. Smile and enjoy yourself. Avoid “uh” and “um.” It is perfectly fine to pause during your responses to adequately think through your responses before speaking. Turn off your cell phone and any other potentially distracting devices. Arrive early and bring extra resumes. If you are traveling to a new location, it is a good idea to visit the location in advance. This will give you an estimate of the time you’ll need to arrive and ease your nerves the day of the interview (Deloitte Global Services Limited, 2011; Ernst & Young Global Services, n.d.).

After the interview, it is good practice to send a thank you note or e-mail to the person you interviewed with. This note should thank the interviewer for his or her time and consideration, reiterate your interest in the firm, and also bring up some of the highlights of the
interview to help the interviewer remember you (maybe you got into a lengthy discussion about IFRS or found out you both love fishing) (KPMG LLP, 2011).

**Common interview questions.** One of the best ways to prepare for interviews is to practice. You can read through sample questions and think through how you would answer them. Ask friends and relatives to interview you and provide feedback. Many career centers or university organizations will hold mock interviews where professionals simulate a real interview by asking you questions and providing constructive feedback.

The following are typical interview questions (Ernst & Young Global Services, n.d ; KPMG LLP, 2011). Numerous other questions can be found from internet searches.

- Tell me about yourself.
- Why did you choose to pursue accounting?
- How do you balance your school work with extracurricular activities and work?
- What is your greatest weakness?
- What is your greatest strength?
- Describe a goal you’ve set recently and the result.
- Give an example of a time when you did not have the information you needed to complete a project.
- Describe a situation when you had to work creatively to solve a problem.
- Give an example of when you pursued something others opposed.
- Describe a time when you had to motivate yourself to do something you didn’t want to do.
- Tell me about a time when you had to get along with someone you didn’t like.
- Where do you see yourself in five years?
- Why do you want to work for [firm name]?

**Proper Dress**

Looking professional is extremely important during your interactions with firms. Accounting is a conservative profession and proper dress is crucial, during both recruitment and actual work after hiring. It is well worth it to invest in at least two high-quality professional outfits. Proper dress will give you enhanced confidence, and improper dress could serious
distract from your qualifications. Specific activities will dictate which dress is appropriate, but if you are unsure, overdressing is always better than underdressing.

**Business professional.** The most conservative dress is business professional. This is appropriate for Meet the Firms and interviews (Utah State University, n.d.). For men, business professional dress entails dark, solid or pinstripe slacks with a matching jacket, dress shirt, tie, and dress shoes. Black, navy, or dark gray suits are appropriate. Shirts should be ironed, tucked in, and fitted. The tie should have a simple pattern, if any. Socks should be dark, and a belt should match the shoe color (Brigham Young University, 2009; University of Nevada, n.d.). Women should wear a solid or pinstriped conservative suit, with slacks, a skirt, or a dress. If wearing a skirt or dress, the length should be approximately knee-length when standing, and tan or light pantyhose are appropriate. Open-toed shoes or very high heels should not be worn (Brigham Young University, 2009; University of Nevada, n.d.).

**Business casual.** Most settings will require business casual. This is the dress most professionals wear in their day-to-day work environments and is appropriate for many recruiting events (Utah State University, n.d.). Men should wear slacks with a dress shirt, tie, and dress shoes. A blazer or sports jacket could be worn in place of the tie. A sweater with a tie is also appropriate (University of Nevada, n.d.). For women, business casual is much less defined. It generally consists of slacks or a skirt with a blouse. A jacket or sweater may also be added. Sleeveless tops are inappropriate, as are very tight pants or blouses. As with business professional dress, open-toed shoes and very high heels should not be worn (University of Nevada, n.d.).

**Casual.** Firm socials and other “fun” events are usually casual dress. Nevertheless, “casual” should still be moderately conservative in your interactions with professionals. Torn,
unclean clothing is unacceptable. Offensive logos or wording should not be worn. A polo or blouse with khakis or nice jeans is recommended (University of Nevada, n.d.).

**Accessories.** Perfume and cologne should generally be avoided. Men should remove jewelry and women should wear it sparingly, with no more than one pair of earrings and no flashy items. Large or very colorful bags should not be brought to events (Brigham Young University, 2009; University of Nevada, n.d.).

**Hair.** Men should be clean shaven or have well-trimmed, conservative facial hair. Short hairstyles are preferred. If you insist on a longer hairstyle, keep it well-groomed. Women should have neat, conservative hairstyles. Both men and women should avoid unnatural hair color (Brigham Young University, 2009; University of Nevada, n.d.).

**Applying for the Internship**

Applications for both winter and summer internships will generally be processed in the fall. Deadlines may be staggered amongst the firms and most will be in September. Some applications may be due as early as the first or second week of school! Most the firms will work with your university's career services to post applications online. At Utah State University, jobs will be posted on CareerAggie, and this is also where you will submit your application. Application materials usually consist of a resume, cover letter, and transcript. Larger firms may also require you to fill out a generic information sheet and complete an application on their company website.

**On-Campus Interviews**

Firms will review your application materials and also consider your involvement in pre-hiring events. From there, firms may invite you to participate in an on-campus interview. These
will take place at your university in September and early October. The initial interviews are typically quite short, lasting only 30 to 45 minutes, and will generally only be with one representative from the firm. Some firms will send recruiters; others will send managers or partners. Firms may also send a “greeter,” who is usually at the staff-level, to talk with students as they await their scheduled interview.

The interviewer will usually tell you the timeframe of when you will hear back about second-round interviews. Remember that these firms are recruiting on various campuses, so it could take several weeks for you to receive a response. It is important to be patient.

**Office Interviews**

Strong candidates from on-campus interviews will be invited for second-round interviews. These are conducted at the firm’s office in October and early November. Students from various campuses will be invited to the firm on the same day. There will generally be a presentation about the firm and an office tour. The next stage consists of a series of one-on-one interviews with managers and partners at the office. These interviews are typically 30 to 45 minutes each, and you should expect at least two to five of these. Firm’s often will treat you to lunch with staff members. Although this is more social in nature, be advised that this lunch is still part of the interview process. You should exercise good etiquette and demonstrate your social skills. Office interviews may seem exhausting, but they are one of the best opportunities for you to experience the culture of the firm, meet others you could potentially be working with, and get your questions answered (J. Lusty, personal communication, May 17, 2010).

**Offers**

Universities will often suggest a date on which firms could begin making offers, which may be several days or even weeks after office interviews. Another date two to three weeks later
is also often established as the soonest firms should require responses to offers (“offer expiration dates”). These protocols are generally established to ensure all firms have a “fair” chance to recruit students, as well as to give students adequate time to evaluate offers and not feel pressured to accept positions too quickly (Georgetown University, n.d.; University of California, 2004).

During recruiting season, offers often happen in “batches.” Firms may send offer letters to slightly more students than they have positions available in anticipation of some declines. Firms will also send rejection letters to students who are not qualified or do not seem to fit well with the firm. A number of students will initially receive no letter. These students are essentially “waitlisted.” If more students who received the first round offers decline, the waitlisted students will be offered positions. If all positions have been filled, these students will receive rejection letters (D. Baugh, personal communication, April 7, 2011).

**Evaluating offers.** Throughout the recruitment process, you should be evaluating potential employers as much as they are evaluating you. Although the work you will be performing in public accounting will be quite similar no matter which firm you choose to work with, firms may emphasize certain industries (oil and gas, technology, etc.) or specialize in unique services (mergers, pension plans, etc.). You should consider your interests and how they align with the firms’ service work. However, exercise caution when picking a firm based on clients alone, as these change over time. As mentioned previously, firm culture and “fit” are crucial. Consider the type of people you would be working with, reporting lines, and the overall atmosphere of the firm (DePaul University, n.d.; Utah State University Career Services, n.d. c).

You should not feel pressured to accept or reject an offer quickly. Recruiters understand and encourage you to carefully evaluate your career decisions. Nevertheless, if you have made a
decision, it is common courtesy to inform all firms that have made you offers so that they may proceed with hiring processes or search for replacements (DePaul University, n.d.).

**Accepting Offers.** Offers may be accepted verbally or in writing. Firms may ask you to sign a more formal contract as well. You should confirm your position, salary, start date, and other specific information when you accept. Also remember that it is very unprofessional to subsequently decline an offer after accepting it (Utah State University Career Services, n.d. c).

**Declining Offers.** After accepting an offer, you should promptly inform other firms of your decision so they can make other arrangements. You should contact firms that have made you offers and firms you are still waiting to hear from. Remaining interviews, if any, should be canceled. Declines should be courteous, and you should thank the addressee for his or her consideration. You should never say anything negative about the firm, even if you had negative experiences. Circumstances may change and you could interview with the firm (or someone from the firm) again, so it is best to maintain a positive relationship and not burn bridges. You do not need to explain the details as to why you are declining the offer, and frequently decline letters include a phrase such as, “I accepted a position that is better matched to my career goals and interests” (Mount Holyoke College, 2011).

**Succeeding in the Internship**

Although obtaining an internship is a huge step in entering the public accounting field, the recruiting process is still not complete until a full-time offer is received. During the course of your internship you will be working with firm personnel who will be evaluating your performance and it is crucial to make a good impression. The following advice should help you succeed in your internship.
Stay positive and enthusiastic. Every job has its ups and downs, so don’t complain if you must do “busywork” or stay late during busy season. You want to show your interest in the job and the people you are working with.

Don’t be afraid to ask questions. It is far better to take more time upfront fully comprehending your work than needing to redo it later. If you are completing a repetitive task, you should consider asking a superior partway through to ensure you are doing the process correctly. Understand why not just how certain procedures are performed. Take notes when getting instruction from supervisors. Of course, your supervisor’s time is valuable, and it may be difficult to constantly ask questions. It is therefore a good idea to make a list of your questions and ask them all at once after you get 5 or 6 questions or get to a point when you can’t continue to work.

Network! You will be surrounded by numerous professionals who just might be your next client or future employer. But besides business purposes, networking and getting to know your coworkers will help you feel more involved in the organization and likely obtain greater job satisfaction. Keep your superiors updated on your status. When you anticipate you’ll compete a job within the next hour or so, let your supervisor know so he or she can start preparing another assignment for you. Also be willing to work and take on new projects. Asking for more work shows initiative and interest.

Finally, be yourself. Enjoy yourself and don’t worry about trying to be someone you’re not. The internship is your chance to see how you fit in the organization. Many find public accounting to be an excellent field to begin their careers, but some find themselves better suited in other sectors. Regardless of where you ultimately begin your career, a public accounting internship will be a rewarding experience that will benefit you greatly.
Appendix

Audit vs. Tax

For internships and entry-level public accounting positions, there are two main pathways: audit and tax. Broadly, auditors examine financial statements to evaluate their reasonableness and investigate financial fraud. Tax accountants prepare tax returns and facilitate tax planning. While both fields have a foundation in accounting, they result in very different career paths. When deciding which area to start in, you should consider a number of factors.

Time in the office. Auditors will almost always work at client locations and will rarely spend time in the firm office. Auditors generally work via “hoteling.” Rather than having an assigned cubical or office, auditors work at generic desks that are assigned on a day-to-day basis, according to availability. Tax accountants, however, spend virtually all their time in the office. They typically receive their own cubicles or offices. Tax accountants may also work from home quite easily. This is a particularly attractive characteristic for working parents. If you favor diversity in your work, audit might be your path. If you enjoy a stable routine, tax may be better suited for you (H. Allen & G. Jeppesen, personal communication, January 27, 2011; Utah Valley University, n.d.).

Travel. Audit clients may have divisions located out of town and auditors may be required to visit these locations to perform procedures and examine facilities. Trips may be for a few days or a few weeks. Some auditors will even travel internationally. Tax accountants, on the other hand, rarely travel to visit clients. If you like to travel and see new places, you may enjoy audit more. If you’d rather avoid traffic jams and air travel nuisances, tax may be better for you. Keep in mind that both auditors and tax accountants may travel for trainings on an annual, semiannual, or more frequent basis (Utah Valley University, n.d.).
**Teamwork.** Audits are heavily dependent on teamwork. Auditors must

Although tax accountants will work on teams, much of their work will be individual and independent (Utah Valley University, n.d.).

**Client interactions.** Auditors frequently interact and communicate with their clients. They may interface with senior management as well as individuals from accounting, human resources, sales, and operations. Oftentimes auditors accept positions with clients, as these clients got to know them and understand their work ethics. Tax accountants generally don’t interact heavily with client representatives until they reach manager or partner levels (H. Allen & G. Jeppesen, personal communication, January 27, 2011; Osaki & Kahen, 2010; Utah Valley University, n.d.).

**Client reception.** Auditors provide necessary reports for companies to sell their stock publicly, obtain loans, and verify information. Auditors may also uncover fraud and discover weak internal controls. Therefore, audit services are highly valued by clients. However, sometimes auditors are seen in an adversarial or negative light with their clients. Clients may not like the fact that auditors are “checking up” on them and “watching over their shoulders.” Auditors may also be seen as “distractors.” During the course of an audit, clients must spend a great amount of their time providing documentation, responding to inquiries, and the like. Audits are also expensive, particularly if problems arise. For these reasons, clients may interact negatively with auditors. Tax accountants, on the other hand, tend to be seen in a positive light. Rather than just costing the client money, tax accountants often save money. Tax accountants’ knowledge of deductions and credits enable clients to take advantage of favorable tax legislation. In addition, tax accountants often help clients plan business activities for favorable tax treatment.
Tax accountants are highly valued and generally seen more favorably (H. Allen & G. Jeppesen, personal communication, January 27, 2011; Osaki & Kahen, 2010; Utah Valley University, n.d.).

**Workplace interactions.** Audit teams may work together for several months and members often develop strong relationships amongst each other. However, some audit teams may only interface for a few days and some auditors might never work together, making some coworker relationships more difficult to build. Tax accountants, on the other hand, will get to know each other much more, as they see each other on a more regular basis (H. Allen & G. Jeppesen, personal communication, January 27, 2011).

**Schedule predictability.** Auditors’ work schedule is very much at the mercy of the client. Although public companies have established deadlines to file some reports, private companies may have somewhat haphazard “soft” deadlines for reports that may be set with little advanced notice. Mergers, acquisitions, IPOs, and other complex transactions may also require additional, unexpected audit work at any time during the year. Tax work is much more predictable. Deadlines are established by law and unexpected work is less frequent (H. Allen & G. Jeppesen, personal communication, January 27, 2011; Osaki & Kahen, 2010).

**Opportunities.** Auditors gain a great deal of understanding of the “big picture” of a business. They learn about strategies, operations, financing, human resources, marketing, and much more. They also gain experiences in project management and risk assessment. The knowledge obtained is extremely valuable for management positions. After a few years in public accounting, auditors are highly demanded in the industry job market. Many auditors leave public accounting for controller or CFO positions. Tax accountants tend to stay in public accounting more than auditors. Some do leave to work in the tax departments for large corporations, but tend to have fewer exit opportunities. Many tax accountants start their own tax firms, as this is a
relatively simple process. They may also consult on tax and financial planning (Osaki & Kahen, 2010; Utah Valley University, n.d.).

**Big Four vs. Small Firm**

One major decision public accountants must face is what size of firm they desire to work for. Firms are generally segregated between the Big Four and smaller, regional or local firms. The Big Four firms – Deloitte, Ernst & Young, PricewaterhouseCoopers, and KPMG – are the largest accounting firms in the world. They have operations across the globe, make billions of dollars in revenues, employ tens of thousands or employees, and audit virtually all of the Fortune 1000 companies. Next in size are large regional firms, including Grant Thornton, McGladrey & Pullen, BDO Seidman, and Moss Adams. These firms have offices around the nation and employ many accountants. There are also a number of local firms that may have only one or two offices and employ less than 100 people (UniversumUSA, 2011).

**Reputation.** Because of their excellent reputations, Big Four experience is prestigious and often referred to as “resume gold.” Professionals at the Big Four often find numerous job opportunities even after just a few years. Some employers that require public accounting experience will even specify that experience should come from work with a Big Four firm. Large national firms are fairly well known throughout the US and do carry some brand recognition. Local firms are usually unknown outside their near clients (Accountant by Day, 2010; Accounting Dream, n.d.; UniversumUSA, 2011).

**Exposure and diversity.** The large, complex client bases of the Big Four give accountants great exposure to business operations and issues as well as high-level executives. International clients provide opportunities for global work rotations and assignments abroad. Many clients are public and must comply with a number of SEC regulations. Clients at regional
and local firms are smaller and may have not as complex transactions or reporting requirements (Accountant by Day, 2010; Accounting Dream, n.d.; UniversumUSA, 2011).

The downside to large clients, however, is that you may get less diversity in your work. Some accountants at the Big Four may find themselves working on just two or three clients during a year, whereas CPAs at smaller firms generally work on several clients. Big Four accountants may also just work on a division or account type of clients. While they may become experts in their specialization, they may not get as much diversity as those at smaller firms. (Do note, however, that Big Four firms still have smaller clients, especially in smaller offices, so client work may be similar to that at a smaller firm.) Small firm accountants may also find themselves working in both tax and audit, rather than just one area (Accountant by Day, 2010; Accounting Dream, n.d.; UniversumUSA, 2011).

**Training and resources.** Big Four firms are well known for their training programs, both in house and online. Often Big Four training programs qualify for CPE credit. The size of the Big Four enables them to provide a multitude of resources for research as well as customized software. Smaller firms tend to join alliances amongst themselves to provide training and resources, but CPAs may find themselves needing to search outside the firm to obtain additional education and required CPE. Computer systems are generally not as customized for smaller firms either (Accountant by Day, 2010; Accounting Dream, n.d.).

**Mobility.** The Big Four firms offer a variety of services. After a few years in one area, you could transfer to advisory or another specialized service quite easily within the firm. If you decide to relocate, the firms’ wide presences generally offer smooth transfers among offices (depending on availability). (Accountant by Day, 2010; Accounting Dream, n.d.; UniversumUSA, 2011).
**Bureaucracy.** The Big Four are prone to bureaucracy. Administrative policies can become a pain. Some CPAs may find themselves lost in a large office, attending meetings with people they’ve never seen before and will probably never see again. CPAs at smaller firms, however, are more likely to have close-knit relationships with each other. There is generally less “red tape,” and policies may be more relaxed (Accountant by Day, 2010; Accounting Dream, n.d.; UniversumUSA, 2011).

**Salary.** Salaries tend to increase with the size of the firm (AICPA, 2010a).

**Hours and work/life balance.** Virtually all public accountants will work long hours, especially during busy season. At smaller firms, however, clients tend to be less demanding and complex, so hours tend not to be as long, schedules are generally more flexible, and work/life balance is usually deemed to be better (Accounting Dream, n.d.).

**Travel.** Big Four accountants tend to travel more than their regional and local counterparts, for both trainings and client engagements (Accountant by Day, 2010; Accounting Dream, n.d).

**Questions to Ask**

Interviews and other interactions with firms are two-way communications. The firm is trying to get to know you and determining whether or not you’re a good fit with the organization, but you should also be asking questions and evaluating if the firm is right for you. Virtually all interviewers will purposely leave 10 or more minutes at the end of the interview specifically for your questions. This portion of the interview should not be neglected; it is just as important as your ability to answer the interviewers’ questions. Well-thought-out questions show the interviewer that you truly are interested in the job and the firm.
Basic questions, such as what the firm does, where the firm has locations, etc. should not be asked. These questions can easily be answered on firm websites and through other readily available resources.

The following may make for appropriate questions (California State University Sacramento, 2011; DePaul University, 2010; Utah State University Career Services, n.d.b):

- Why did you pursue accounting?
- Why did you choose to work for [firm name]?
- What is your favorite part about your job?
- What types of events and socials does the firm hold?
- What industries/clients do you work on?
- What advice would you give to new hires?
- What type of training does the firm provide?
- How often do you travel?
- How is performance evaluated?
- Does the firm have mentoring programs?
- What is the typical career path for someone in this position?
- To whom would I report to on a day-to-day basis?

The following topics should not be discussed (DePaul University, 2010):

- Salary
- Litigation against the firm
- Layoffs at the firm
- Leaving the firm
- Basic information (locations, services, size, etc. – these you should already know based on your research)
RECRUITING TIMELINE

Sophomore and Junior Years

Meet the Firms

Firm Events

All Years

Throughout

Clubs

Resume

Grades

Professors

Senior Year

Applications Due

On Campus Interviews

Offers

Office Interviews

Internships

Summer Leadership Applications Due and Interviews

Mock Interviews

Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
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Author’s Biography

Jill Aoki was raised in Farmington, Utah. She attended Davis High School and was heavily involved in Future Business Leaders of America (FBLA) and marching band until her graduation in 2008.

Jill entered Utah State University on a Presidential Scholarship and Robert C. Byrd Honors Scholarship. She was selected as a Huntsman Scholar upon admission and has been involved with the scholars throughout her college career. In the summer of 2009, Jill participated in a business study abroad program to South Korea, China, and Vietnam. In the fall of 2010, Jill once again traveled the world in a study abroad program, this time to France, Belgium, and Switzerland. Jill has also been involved in Beta Alpha Psi, an international accounting honors society. She served as vice president of Utah State University’s chapter of the organization her junior year and president her senior year.

Since her freshman year, Jill has been a contributing editor for the website principlesofaccounting.com. Jill works with Utah State University’s School of Accountancy Professor and Head, Larry Walther, to develop supplementary materials for the free online textbook, which receives millions of hits every month. In 2010, Jill interned with the Walt Disney Company in the financial reporting division of the company’s motion pictures studio. In 2011, Jill interned with Ernst & Young in the assurance division.

In December of 2011, Jill will graduate with a triple major in Accounting, Finance, and Economics and a minor in International Business. She then will complete a Master of Accounting degree at Utah State University in December 2012 and start full time with Ernst & Young after graduation. Jill plans to become a certified public accountant (CPA) and learn Japanese. Her interests include travel, photography, and scrapbooking.