A MESSAGE FROM THE ACCOUNTING CHAIR AND CLUB ADVISOR

Parveen P. Gupta, LL.B., Ph.D.
Clayton Distinguished Professor of Accounting and Department Chair

Dear CBE and Lehigh Students:

As faculty advisor to the Accounting Club and Chair of the Accounting Department, it is my pleasure to present to you the annual newsletter of the Accounting Club, Dollars & Sense.

I am delighted to be part of this year’s newsletter. This newsletter was compiled by the editorial team of three leader students: Ms. Emma Hillman (Editor-in-Chief), Ms. Jessica Robinson, (Story Development Editor) and Ms. Alexandra Georgalas (Creative Editor). Through this annual newsletter, we strive to share with you many opportunities that the Accounting Club and the Accounting Department make available to the CBE and other Lehigh students interested in pursuing accounting careers and accounting education at Lehigh.

I thank Emma, Jessica and Alex for their hard work and time in bringing this newsletter to you. I also thank KPMG, one of the Big-4 public accounting firms, for sponsoring the production and distribution of this newsletter. KPMG has a long history of investing in the success of the Accounting Department and the Accounting Club at Lehigh. We are grateful for their support and commitment to Lehigh’s Accounting Program.

The 2014-15 academic year was an astounding success for the Accounting Club. It all started with Ms. Elizabeth Pines, the President of the Accounting Club and her Executive Board (see page 3 for a full listing) developing a vision to partner with many other student-run organizations on campus to...
offer high-impact co-curricular experiences for Lehigh students interested in studying accounting and pursuing accounting related careers upon graduation. Ms. Pines and her team not only executed this vision flawlessly but also set a record for student participation in the programs offered by the Accounting Club.

During the year, the Accounting Club organized and brought many co-curricular programs to you. The Club partnered with Women in Business club to sponsor the first-ever Women in Business Leadership Conference at Lehigh. It was an impressive event attended by the senior officers of the University, faculty, staff and students. The Club also sought to promote "integration within differentiation" through its very first co-curricular program by partnering with four diverse student organizations on campus—NABA (National Association of Black Accountants), SQUAB (Society of Queer Undergraduate Allies in Business), ALPFA (Association of Latino Professionals in Finance and Accounting), and ASCEND (Pan Asian Organization for Business Professionals). In addition, the Club held multi-firm events, annual fall and spring trips to the New York City, first-ever leadership fair and the diversity training workshop. All these co-curricular programs were heavily attended by Lehigh students. I take special pride in noting that through its outside-of-the-classroom student engagement programming, were able to have a tremendous impact on a large number of Lehigh students.

Next year, I will be completing 30 years at Lehigh. There was no Accounting Club at Lehigh when I started in 1987 as an Assistant Professor in the Department of Accounting. It was formed by the department more than 25+ years ago under then Department Chair, Professor Sinclair. Since then many changes have occurred in the profession of accounting. The mission of the Accounting Club has also evolved over time.

Today, your Accounting Club serves all CBE (and Lehigh) students interested in pursuing accounting education and careers in accounting. Each year, the Executive Board of the Club works very closely with Professor Manzo, club’s Associate Advisor, to put together a program of activities to enrich the academic experience of Lehigh accounting students and open-up for them a plethora of networking and learning opportunities. The Accounting Club is an integral part of the Department of Accounting and is critical to the success of our mission and vision.

Membership in the Accounting Club is open to all CBE (and Lehigh) students interested in exploring careers in accounting, current accounting majors, and the MSAIA students. I strongly encourage you to reach out to your fellow students serving on Accounting Club’s Executive Board to become a member and to start taking advantage of the opportunities that we have to offer you. By participating actively in the Accounting Club programs, your one-time membership fee of $20 will pay you back many times over. It is the best investment you will ever make in your career.

I thank the outgoing Executive Board of the Accounting Club: Elizabeth Pines (President), Phuong Nguyen (Vice President), Wenbo Tang (Treasurer), Melissa Botero (Community Service Director), Carly Lombardo (Communications Director), Emma Hillman (Editor-in-Chief), Jessica Robinson (Story Development Editor), and Alexandra Georgalas (Creative Editor). I thank these student leaders for contributing their time, energy and leadership to run the Accounting Club during the 2014-15 academic year. Concurrently, I also welcome the incoming Executive Board for the 2015-16 academic year: Maxwell Weiss (President), Kaitlyn McColliian (Vice President), Megan Lowe (Treasurer), Drew Berger (Communications Director), Brandon Dym (Editor-in-Chief), and Christina Chan (Story Editor). I am delighted to be working with this new team of leaders and officers.

The mission of the Accounting Club has also evolved over time. Today, your Accounting Club serves all CBE (and Lehigh) students interested in pursuing accounting education and careers in accounting.

I would also like to thank my faculty colleague, Professor Joseph Manzo, for serving as Accounting Club’s Associate Advisor. Each year, the student-led Executive Board transitions into the senior year after serving its one-year term but it is Joseph who provides much needed continuity into the new academic year.

I invite you to enjoy rest of the newsletter. I hope that you will agree that the Accounting Club’s activities provide invaluable learning, career, and networking opportunities to you. Should you wish to chat with me in more detail about any of the activities mentioned in the newsletter or regarding any issues concerning your accounting education at Lehigh, please do stop by my office in RBC 345 or email me at ppg0@lehigh.edu.

I wish you all the best during the remainder of your years at Lehigh!
EXECUTIVE BOARD OF THE LEHIGH UNIVERSITY ACCOUNTING CLUB

OUTGOING ACCOUNTING CLUB EXECUTIVE BOARD (2014-2015)

President
Elizabeth Pines
Major: Accounting
Job Offer: EY

Vice President
Phuong Nguyen
Major: Accounting
Job Offer: PwC

Treasurer
Wenbo Tang
Major: Accounting
Job Offer: Deloitte

Community Service Director
Melissa Botero
Major: Accounting
Job Offer: Deloitte

Communications Director
Carly Lombardo
Majors: Accounting
Job Offer: PwC

Editor in Chief
Emma Hillman
Major: Accounting
Job Offer: EY

Story Development Editor
Jessica Robinson
Major: Accounting
Job Offer: KPMG

Creative Editor
Alexandra Georgalas
Majors: Accounting
Internship Firm: EY

INCOMING ACCOUNTING CLUB EXECUTIVE BOARD (2015-2016)

President
Maxwell Weiss
Majors: Finance/Accounting
Minor: Real Estate
Internship Firm: Lennar

Vice President
Kaitlyn McCollian
Majors: Accounting/Finance
Minors: Spanish, Real Estate
Internship Firm: KPMG

Treasurer
Morgan Lowe
Major: Accounting
Minor: Spanish
Internship Firm: PwC

Community Service Coordinator
Timothy Gerancher
Major: Accounting
Internship Firm: PwC

Communications Director
Drew Berger
Majors: Finance/Accounting
Minor: Real Estate
Internship Firm: EY in FSO Assurance (NYC)

Editor in Chief
Brandon Dym
Major: Accounting

Story Development Editor
Christina Chan
Majors: Accounting/Finance
Minors: Philosophy, Psychology
Internship Firm: PwC

Parveen Gupta
Professor and Department Chair
Faculty Advisor
ppg0@lehigh.edu

Joseph Manzo
Professor
Associate Faculty Advisor
jmm6@lehigh.edu

Joseph Manzo
Professor
Associate Faculty Advisor
jmm6@lehigh.edu

Joseph Manzo
Professor
Associate Faculty Advisor
jmm6@lehigh.edu

Professor
Joseph Manzo
Associate Faculty Advisor
jmm6@lehigh.edu
Every great accomplishment begins with a vision. Elizabeth Pines, President of the Accounting Club, established the vision of bringing several student-run organizations together to run high impact events open to all Lehigh students during the 2014-15 academic year. Liz and her team made this vision a reality which resulted in an extraordinary year for the Accounting Club. The positive impact the Accounting Club has had on the sheer number of students as well as the number of student-run organizations at Lehigh is unprecedented in the club’s long standing history. The Accounting Club also had a major impact in helping Lehigh celebrate diversity on campus and to foster an inclusive campus environment.

The Accounting Club’s ability to reach out to and support other student-run organizations was a major accomplishment during this past academic year. Last year, the club was a major sponsor in launching SQUAB’s inaugural event, “Celebrating Diversity” which was featured in last year’s newsletter. This academic year, the club was a major sponsor in supporting the Women in Business Club for its first Women’s Leadership Conference. The event was a tremendous success for the Women in Business Club and they went on to receive the student club of the year award during the Student Life Leadership Awards ceremony. For the Accounting Club’s first event of the year, Liz and her team brought four student-run diversity organizations together that are at the early stages of establishing themselves on campus: NABA (National Association of Black Accountants), SQUAB (Society of Queer Undergraduate Allies in Business), ALPFA (Association of Latino Professionals in Finance and Accounting), and Ascend (Pan Asian organization for business professionals). This event broke the attendance record for the club with nearly 140 students in attendance. The event was publicized in the Brown and White and brought significant publicity and awareness for these new student-run organizations. The Accounting Club embraces the importance of diversity and inclusion on our campus, and believed that collaborating with and supporting the success of these organizations are a critical component to fostering an inclusive campus environment.

The on and off-campus events hosted by the Accounting Club educated more students in the area of professional skills and networking than at any other time in the club’s history. The club started the year with two multi-firm events that helped inform students on what to expect during their first years as a professional and highlighted the career opportunities in the public accounting profession. As mentioned, this event set a new club record with 140 students attending. The follow up event was also successful with nearly 80 students in attendance. The club went on to host 4 other events during the fall semester plus held the annual fall trip to New York City. In total, the club planned and executed 7 events for the fall which were attended by nearly 400 students. For the spring semester, the Accounting Club hosted its first ever summer leadership fair with approximately 100 students visiting with firms to gather valuable information for applying and obtaining entrance to leadership programs. The club also teamed up with other student run diversity organizations during the spring to hold a diversity training workshop hosted by PWC. The Accounting Club also hosted its annual spring trip to New York City.

The 2014-15 academic year was truly remarkable for the Accounting Club and will likely be remembered as one in which the club achieved its greatest accomplishments. For the entire academic year, the Accounting Club hosted and supported events that were attended by nearly 1,000 students.
LETTER FROM THE EDITOR

Welcome to the 2014-2015 AY edition of Dollars & Sense! This publication is a resource for students who are interested in gaining insights into the Accounting Profession and the Accounting Major. This edition will also highlight the new components and themes that were implemented into the club’s event programming for 2014-2015 academic year.

A major theme for the Accounting Club during the 2014-2015 academic year was diversity. Throughout this publication you will see how the Accounting Club incorporated this theme into its events and through its support for other student run organizations in the CBE. Furthermore, this publication will inform students on the realities of the Accounting Profession and the Accounting Major. There are some misconceptions about the unforgiving nature of completing a Lehigh degree and the opportunities an Accounting Major can obtain after graduation. Dollars & Sense gathered experiences from current and former Lehigh accounting students to get to the bottom of these myths and provide students with the real story.

In obtaining the information and experiences required to complete this year’s publication I took advantage of the Lehigh Accounting Department’s expansive network of alumni, faculty, students and professionals. Every person I reached out to was excited to contribute to the newsletter. Although I am the Editor in Chief of this edition of Dollars & Sense, I could not have done it alone. I want to thank every student, professor, recruiter, alumni, and everyone who took the time and effort to making this publication possible. I would like to give a special thanks to all the firms who have supported the Accounting Club throughout the year, especially KPMG who is the sponsor of this edition. The outgoing and incoming executive board of the Accounting Club deserves recognition for their input and support throughout the process. I would especially like to thank Alexandra Georgalas and Jessica Robinson, the members of my Newsletter team. A special thanks to Julie Scheller who produced the final publication of this edition. Finally, I would like to thank Professor Parveen Gupta and Professor Joseph Manzo. Without their support, guidance and knowledge, this edition would not be what it is, nor would the Accounting Club be as successful as it is. I greatly appreciate the time and effort of these dedicated advisors.

I am grateful for the opportunity to work on this long-standing publication and experiencing the true strength of the Lehigh Accounting Department’s network. I hope the articles included in this edition answer some of the many questions students have about accounting as a major and as a career.
As President of the Accounting Club, I am very proud of our accomplishments for the 2014-15 academic year. The Accounting Club serves as a student-led organization that promotes the Accounting major and profession through various events and networking activities. Our programming this past academic year set a precedent for the innovation and vision that all the Accounting Club executive officers operationalized throughout the year. During the fall 2014 semester, we hosted six events on campus and visited three firms in New York City during the annual Junior Trip and Alumni Reception. In the spring 2015 semester, we hosted an additional six events on campus and visited two more firms during the annual Sophomore trip to New York City.

This year, we thought hard about the impact we wanted the Accounting Club to have on, not only the Accounting majors, but every student within the College of Business and Economics. We wanted to give our students the opportunity to network and begin to develop lasting professional relationships, but we also wanted to provide our students with the intangible skills of communication, leadership, teamwork, and relationship-building.

Our events over the year provided a unique and novel medium by delivering meaningful messages through skill-development workshops and a high level of interaction among the students and professionals. Each event we hosted this year provided an educational component that is not typically taught in a classroom setting. Our events provided valuable insights on topics and issues such as preparing for careers, transitioning to internships and full-time jobs, diversity and inclusion, collaboration, opportunities in public accounting, and communication and leadership styles. Our events also included valuable networking opportunities which have started many of our members’ careers in the accounting profession.

This year the Accounting Club was able to increase its impact for all CBE students by collaborating with other student-led organizations in an unprecedented way. During the fall semester, we co-sponsored our kick-off event called “What to Expect in Your First Few Years as a Professional” with four incredible CBE organizations: ALPFA (Association of Latino Professionals in Finance and Accounting), ASCEND, NABA (National Association of Black Accountants), and SQUAB (Society of Queer & Undergraduate Allies in Business).

This event was a tremendous success in helping students understand the typical first-year roles and responsibilities in a variety of industries and sectors. I hope our future Accounting Club leaders can continue the strong collaboration with all other CBE student-led organizations.

Serving as the President of the Accounting Club this past academic year has been an honor. I was constantly challenged to innovate and lead. Leading a team of seven other members provided its unique opportunities and challenges but my team gave me the tools and strength to develop as a leader.

One of the most rewarding roles of being President of the Accounting Club was coordinating and working with the Lehigh alumni. From first year associates to partners, everyone was eager to come back to campus and help Lehigh students. This devotion and love for Lehigh has a lot to say about the school and our Accounting department.

I would like to foremost thank the support of Professor Gupta and Professor Manzo. Without their advice and guidance, the club would not be as successful as we are. It has been an honor to work with the outstanding Accounting faculty, Lehigh alumni, and firm recruiters. I sincerely appreciate the enthusiasm and support of all the firms who contributed to the Accounting Club this year: Deloitte, Eisner Amper, EY, KPMG, Prudential, and PwC. Finally, and most dear to me, I would like to thank the incredible team of leaders, without whom, this past year would not have been possible. Together, we grew, innovated, made mistakes, learned, and left our mark on Lehigh’s Accounting Club and the CBE as a whole. It has been my pleasure serving as President of the Accounting Club and I wish future Accounting Club leaders continued success in the future.
Grow your own way. At PwC, opportunities are everywhere. We’ll help you find the career path that’s right for you. We’ll coach you, mentor you and refine your skills. We’ll offer you a variety of experiences so you can build relationships and grow your career — your own way. So whenever your next opportunity comes knocking here, you’ll be ready to answer. pwc.com/campus
The rigor of Lehigh’s accounting program is often discussed, causing many to believe accounting majors do not have much time to do anything else in order to be successful in the degree. Although an extremely demanding program, accounting students at Lehigh are often able to take advantage of many other areas of study and extracurricular activities. In fact, involvement in other disciplines and extracurricular activities are recommended by the department in order for students to be more flexible job candidates.

Katherine Koomar, an Accounting and Studio Art major, states her initial decision to attend Lehigh was based heavily upon the flexibility offered to her as a dual degree student. Koomar is ecstatic that she has the ability to continue pursuing her personal interests while completing the requirements for an Accounting degree.

“My dual degree has impacted almost every aspect of my life. I have learned how to work and collaborate with people of many different personality types and communication styles,” said Koomar. “Art critiques have taught me how to defend my work and the decisions I make and explain the reasons behind those decisions. I have also learned how to apply feedback to both current and future work.”

Koomar is very passionate about art and especially enjoys its relaxing nature. But she also frequently finds herself relying on the structure and logic of accounting to add a balance of values to her life. She encourages other accounting majors to find something else they are passionate about and to pursue it. “I definitely think that accounting students should be involved in more than just accounting. There are a lot of opportunities at Lehigh to get involved in other academic pursuits and extracurricular activities.”

Sean Daugherty, a double major in Accounting and Finance, is a member of the Lehigh University Choir as well as the swim team. He is very enthusiastic about his interests outside of the classroom and believes that they have helped him to find a balance between his academic and personal lives.

“Both choir and swimming take a toll on my free time, but I couldn’t imagine my Lehigh experience any other way. Academics have always been my utmost priority, so it was critical to find extracurricular activities that did not adversely affect my school life. In fact, I’ve found that choir and swim team enhance my ability to focus on academics by providing opportunities to grow in different ways.”

Daugherty decided to try out for the swim team despite the competitive environment of Lehigh athletics because it was something he was extremely passionate about. “I only started swimming competitively in high school, whereas my teammates have been competing for much longer.” This
decision paid off for Daugherty as he became a walk-on member of the team within his first few days at Lehigh. Throughout his time at Lehigh, Daugherty has felt that nearly every accounting student that he has met does not shy away from participating in at least one extracurricular activity that they are passionate about. “This may be driven by the competitive nature of Lehigh’s accounting program to distinguish oneself, but I know many students and friends who just enjoy different things, and they take pride in being involved.”

Ann O’Connell is pursuing a dual degree in Accounting and Spanish while running on the Lehigh Track Team. She wanted to expand her education beyond business and decided to join the track team to gain new experiences and meet new people. This decision allowed O’Connell to experience college life and to be an open-minded accountant. “Being on the track team has definitely been one of the best experiences of my life so far. I’ve gotten to meet so many different people, go to so many different places for meets, and just overall have experiences that I never would have had without athletics.”

A benefit that O’Connell thinks being involved with multiple extracurricular activities has for college students is that it makes you think about and use your time in the most efficient way possible. “I think always having so many things to do (classes, practice, meets, volunteering) always keeps me on my toes- it helps me work harder and allocate my time more efficiently. I know that I don’t have a lot of free time, so I have to use it wisely.”

O’Connell strongly believes that all Accounting majors should take the time to find something else that they are passionate about and to pursue it, even if they are not sure that they will end up enjoying it. She thinks that it is best for students to have a wide range of interests and to be flexible and willing to try new things. “In my investments class last semester, my professor would always reiterate how you don’t want to invest everything you have in one company. It’s much better to invest in a lot of different stocks and have a diversified portfolio instead. I think that idea can relate well to academics.”

Katherine, Sean, and Ann are just three individuals among many accounting majors at Lehigh who are passionate about pursuing not only a degree, but whatever interests them inside or outside of the classroom. Having a passion for something is one thing, but a representative quality of Lehigh Accounting majors is that they take it to the next step and make sure they get involved with extracurricular activities or additional fields of study that interest them.
What do auditors do on a day-to-day basis?
Watters: Auditors interview people, and gather an understanding of the business processes and risk of a company. They evaluate company operations and ensure that the company’s controls are effective.

How often are auditors in the office?
Watters: Auditors are rarely in the office. I would say less than five times per year. The profession requires people to constantly be with clients or meet new clients. Furthermore, many auditors, such as myself, are involved in other aspects of their lives. I do a lot of volunteer work, involved in my son’s college and I am a member of the Lehigh University Accounting Board. However, I find working with clients to be the most rewarding professionally and personally.

How much client interaction do auditors have?
Watters: It depends on the time of year or what is happening with the client. Typically, auditors are with the client half the time, and with their engagement team for the other half.

What important skills do auditors need to have to be successful?
Watters: Interpersonal skills are absolutely number one. Auditors need to have the ability to talk to the client and build a relationship. This aspect is what makes being an auditor a career, not just a job. Not only do auditors need to be able to talk to clients, but they need to be able to work in a team.
Engagement teams motivate and inspire each other. Other than that, auditors should have leadership skills and the fine ability to work with others. In some cases, these may be even more valuable than technical skills.

Why did you decide to become an auditor?
Watters: Becoming an auditor gave me a foundation for a career with exposure and advancement. It is a job that gives exposure to many industries. It is essentially a launching pad for all other experiences. As an auditor, you will acquire an insight into different businesses, industries, and develop relationships with executives at other levels.

How important is diversity in the auditing profession?
Watters: As an auditor, you must become accustomed to diversity. You want a team that looks like the client so they are more comfortable. With clients all over the world, teams will have people from all over the world. This brings a different perspective to whatever the team is working on. It is more fulfilling to have a team with diversity. People from different backgrounds think and act differently. It helps to serve clients better when there is a broader outlook on things. More diversity allows for more people with more experiences, thus enabling clients to see solutions more fully.
TAX

Tax is a field that is often misunderstood. Students often think that a career in tax is limited to sitting in an office and filling out tax return forms all day. The reality is quite different. Lindsay Schmedes and Nate Soron of PricewaterhouseCoopers, Lilliam Cruz of KPMG, and Jim Piazza of Deloitte weigh in on their careers in tax.

Why did you choose a career in tax?

Schmedes: “I chose a career in tax because I thought I would be able to consult with my clients pro-actively, instead of reviewing what they did after the fact which is how I viewed audit.” Working as a tax professional allows you to truly help the client make informed decisions.

What do tax professionals do?

Cruz: “I think that students often think that working in tax is all about crunching numbers and filling out forms. I have found that my career has been more about being able to listen to my client’s issues and provide them with solutions to their problems as opposed to filling out tax returns on a daily basis.” Unlike the perceptions that students may have of tax accountants tediously filling out forms, tax professionals are active problem solvers. They look at a company’s situation, analyze the possibilities and strategies, and recommend the best one.

What is a typical day like for you?

Soron: “My day is balanced between serving clients, managing my team, reading, and teaching in varying percentages from one day to the next.” Similar to audit, tax accountants spend a lot of time working with people, but their job also frequently consists on reading up on the tax law.

What do you enjoy about tax?

Piazza: “One thing I enjoy about tax is that I get to work with the law and I am not an attorney. The tax code is law and we work with it every day. I often have to research and draw conclusions as to how to interpret and apply the law.” With its essential connection to the law, if you enjoyed taking business law at Lehigh, working in tax could be a good fit for you. In terms of where all of this work is getting done, tax accountants mainly work in the office. People who value consistency in work location should consider pursuing tax.

Any advice for accounting students considering a career in tax?

Schmedes: “Pay attention to tax legislative developments and try to understand the types of behavior the legislation is trying to modify. While you’re in school, volunteer with the Volunteer Income Tax Assistance (VITA) program to gain some practical experience.”

Cruz: “have a working knowledge of technology such as IDEA, ACL, SAP, and Oracle.”

ADVISORY

Adam Taplinger of PricewaterhouseCoopers, Shaun Elwell of Ernst and Young, Perri Brendzel of KPMG discuss the different aspects of advisory.

What is advisory?

Taplinger: “The term Advisory derives from our ability to help our clients with their most important business issues. In its most simplistic form, we are our clients Advisors. That said, our relationships do not end after a project is complete. We continue to foster our relationships in order to stay close to their changing business landscape to be relevant as we advise them on new strategies and provide the necessary assistance they require.”

Elwell: “Advisory encompasses a lot of different areas, including performance improvement, risk management, as well as various technology areas. The types of projects available in each of these areas are very diverse as well.”

Due to the many areas of advisory, it frequently appeals to students who have a double major, so they are able to use their skills outside of accounting as well. Double majors may include Finance, Economics, Computer Science & Business, Supply Chain Management, and Business Information Systems.
**How is advisory different than tax or audit?**

Taplinger: “Advisory differs in that we have the ability to be part of management discussions/decisions as well as design and construct processes and systems.” People who really enjoy hands-on work and directly creating improvements would enjoy a career as an advisory professional.

One of the main benefits that the advisory professionals emphasized is the variety of work done. You are able to try out different projects, figure out which ones you enjoy more, and then adjust your career path if necessary. Similar to audit, advisory work is mainly done at the client site. If this variety in projects and locations is appealing to you, you should consider pursuing a career in advisory.

**Advice for students interested in advisory?**

Brendzel: “I would say do research into what section of advisory you are interested in. There are so many services that KPMG offers, it is helpful to know what areas are most suited to you.” If you choose to pursue advisory, you will have yet another decision to make in terms of what service is interesting to you. Similar to choosing between different areas of accounting, having an idea of your interest is beneficial so you can learn more and gain experience in that area. Taplinger also highlights the importance of being open-minded about different opportunities within advisory. The only true way to see if it fits with you is to actually try it out.

Elwell: In order to prepare skill-wise, “get involved in activities that require a lot of critical thinking and problem solving.”

---

**FORENSIC ACCOUNTING**

Ivy Lei of KPMG, Madeline Schatzman of PricewaterhouseCoopers, and Julia Berman of Ernst and Young describe the up-and-coming field of forensic accounting.

**What is forensic accounting?**

Berman: “Forensic accounting is a specialty area in the accounting field which utilizes accounting knowledge and investigative skills to identify potentially fraudulent financial activity.”

Schatzman: It is a “specialty practice area of accountancy that includes corporate investigations, anti-corruption compliance, due diligence and risk management, litigations, cybercrime and computer forensics.”

**What is your typical day?**

Berman: “The typical day does not exist. My day depends on my current engagement, which is never the same as the one before it.”

Schatzman: “A typical day may involve conducting interviews, analyzing financial documentation, performing research, or helping to develop proposals to help solve client problems.”

Why did you choose this career?

Berman: “I was interested in learning about a different career path for an accounting major other than audit or tax.” After an internship experience, “I really enjoyed the ever changing environment.”

---

Schatzman: “One of the main reasons I chose a career in forensic accounting was the opportunity to work across different industries for all types of clients. I was also intrigued by the potential travel opportunities. Over the past two and a half years at PwC, I’ve spent time working in New Orleans, San Francisco, South Africa, and India.”

Lei: “I previously interned in tax accounting and while I did enjoy my work, I didn’t think it was necessarily the career path for me. I wanted a more dynamic and fast paced role, with opportunities to travel and learn a variety of skills on different engagements. From different friends and various presentations at school, I was ultimately led to apply for a Forensic internship and luckily, ended up loving the work, my team, and the firm.”

**How is forensic accounting different than other fields in accounting?**

Berman: The practice is “set apart from the other service lines that a majority of the time out clients seek our help after they are faced with an issue or problem. Whether they are facing an internal issue that we can help them investigate, or if they are having compliance issues and are being investigated by governmental entities, we can help them tackle the problem. We do not provide typical audit related services, so our projects are not recurring and result in a constantly changing work environment.”

**Any advice for students interesting in forensic accounting?**

Berman: “Get an internship in the field and remember the position might be referred to as litigation support. Hone in on your excel skills especially short cuts to be more efficient. As a consultant you will be required to travel, take that aspect into consideration when choosing forensic accounting as your career.”

Lei: “Generally, any consulting career would greatly benefit from good communication skills, both verbal and written, critical thinking skills, quick thinking, and being able to present yourself in front of all kinds of clients and even internal upper management, be it a proposal or deliverable report. Specifically for forensic accounting, familiarizing yourself with legal procedures is very helpful, as is working towards any relevant licensing such as the bar or CPA.”

Although it can be an overwhelming decision to choose what path in accounting you want to take, it is important to have an idea of what your future goals are. Many people change career paths in their lifetime, so you will not be trapped in a career that you don’t enjoy. Uncertain students should take time to research all areas of accounting. Additionally, it is extremely helpful to attend events when firms and companies come to Lehigh to discuss their careers. Learn from the professionals at these events, and get their contact information so you can reach out with more questions. No matter which path you choose, a Lehigh education is an excellent foundation that will lead you to success with hard work.
EMBRACING INCLUSIVE CAMPUS CULTURE

The leadership of the Accounting Club set an unprecedented standard for what student-run organizations in the CBE should look like. By mirroring the diverse environments in many of today’s most successful companies, the Accounting Club is better preparing students for collaboration in a professional setting. Students hear about diversity from a number of different sources, however they hear differently when it comes from both student-run organizations and professionals together. By incorporating diversity components into our event themes, the Accounting Club is successfully reaching a broader group of students across the CBE.

The nature of the Accounting Club’s events was modified to accommodate the new addition to the organization’s mission. The events are no longer information sessions about each of the firms where students passively absorb facts and figures about the company. In order to truly embrace diversity as a mission the executive board shifted to workshops. The topics and goals of each workshop varied, some focused on diversity specifically while others inadvertently taught students how to embrace diversity. Through interactive exercises, students were able to actively learn the information provided. In many instances, students were asked to work in small groups which facilitates learning how to work well with others who think differently. In this way the workshops were providing students with the opportunity to embrace diversity and work towards a common goal.

In an event focused specifically on informing students on diversity in the workplace and what diversity entails, the Accounting Club also utilized an active learning strategy. PwC facilitated the event’s presentation and interactive activity. The presentation addressed the different dimensions of diversity and the characteristics that make up those dimensions. Diversity is most commonly associated with the internal dimension which includes characteristics such as gender, race and ethnicity. However, this presentation encouraged students to consider all the diverse aspects of themselves including the invisible aspects such as personality, where they are from, and their problem solving. The outcome of these events was having students realize what diversity entails in its entirely and recognizing the diverse aspects of themselves. The event also had an interactive activity to help build the foundation of collaboration, an indicator of a successful and diverse workplace.

The Accounting Club as an organization is practicing what its events preach in its collaboration with other organizations. Elizabeth Pines, President of the Accounting Club, believes collaboration between organizations is an important way to incorporate diversity in more than the events the organization hosts. In the first event of the fall semester, the executive board reached out to other CBE organizations such as ALPFA, ASCEND, NABA and SQUAB, to co-host an event on what to expect in your first years in public accounting. Multiple firms were present at the event and participated in a panel and speed networking. The event was the most successful kick-off the Accounting Club has ever hosted with more than 140 students in attendance. Over the course of the academic year the Accounting Club has reached nearly 1,000 students.

The unprecedented numbers the Accounting Club boasts demonstrates the student support for the change in direction for the organization. The executive board that instituted these changes wants to make sure it lives on and continues to change and improve. Pines encourages all members of the Accounting Club to live the new components of the organization’s mission by eating, sleeping and breathing diversity in all aspects of their lives.
What legacy do you want to create for yourself?

At EY, we are proud to work with the innovators and game-changers of today to create new legacies for the world tomorrow. Through a career at EY, you will become the builders of legacy – for our clients, our communities and yourselves. #LegacyBuilders

Learn more: exceptionalEY.com
EY Partner Sal Restivo talks to Lehigh students about different service lines in the Accounting profession.

PwC recruiter, Laura Chapman, talks with Lehigh students about the importance of communication and team building skills.

Accounting students take a break and enjoy the NYC skyline with Professor Sinclair while visiting an EY client.
Cathy Engelbert, Lehigh Accounting Major Alumna and CEO of Deloitte, engages Accounting students in a question and answer session on getting to the highest leadership positions in the Accounting profession.

Accounting students Hannah Kirmser (left) and Melissa Botero work on a problem solving activity at PwC’s NY office.

Cathy Engelbert speaks with Accounting majors at Deloitte’s NY headquarters: 30 Rock.
WOMEN LEADERS EXCEL IN TRANSFORMING THE ACCOUNTING CLUB

For several years, there has been a strong female presence in the Accounting Club, particularly in the role of president and other executive board positions. These women have transformed and strengthened the club through their visions, aspirations, and accomplishments. The three most recent female presidents have had an especially monumental impact on the club and its progress.

Why have there been successive female presidents of the Accounting Club for the past few years? Professor Manzo, associate advisor of the club believes there are a few factors simultaneously occurring that contribute to this. “Women have support from the Accounting department, which strives to foster a diverse and inclusive environment. At the same time, firms are also putting an emphasis on diversity.” Professor Manzo also adds that the department has become quite successful in recruiting women into the Accounting major. Elizabeth Pines, the current president of the club, thinks it also may have to do with the culture here at Lehigh. She observes that “women tend to be very involved here, and more dispersed among the community.” When it comes down to it, Professor Manzo believes it’s just about who brings the best vision and capabilities to the table. It just so happens that these strong candidates have recently been women.

This role isn’t easy to fill though, as female presidents of the club have faced obstacles. While outward discrimination against women in accounting at Lehigh doesn’t seem to be a trend, there are underlying stereotypes. Erika Schmidt, the 2013-2014 president of the club, said that “it helped that there were a lot of women on the executive board at the time, which provided a good balance.” Many peers are often shocked that a primarily female executive board could accomplish so much. Elizabeth Pines, leading a team of seven women and one man, believes that as women, “we need to be advocates for ourselves.” She explains that eliminating the stereotypes and inequalities needs to be a dual effort: women need to push from the bottom up, but the culture from the top down also needs to allow women to feel like they are able to work their way up.

Despite any roadblocks, the recent female presidents of the Accounting Club have had an abundance of notable accomplishments. Professor Manzo has been especially impressed by the phenomenal work of the three most recent presidents: Elizabeth Pines, Erika Schmidt, and Jessica Liu. “Jessica was the one who created a community service chair, and she was instrumental in pushing for the service component. Erika started collaboration with other clubs, and also made significant changes in spring programming. Elizabeth took Erika’s ideas to an even higher level when it came to working with diverse organizations, and succeeded in organizing the most highly attended event in the club’s history,” Professor Manzo explains. As a result of the incredible work of these women, the Accounting Club has reached its most impressive accomplishments in its long standing history.
Leaders are always influencing and inspiring those around them. At Deloitte, every project you touch can have lasting effects – whether it’s delving into today’s toughest business challenges, collaborating with leaders at our new learning center, Deloitte University, or putting your skills to work for the greater good on one of our many pro bono efforts. Start the ripple effect.

To find out more information, visit www.deloitte.com/us/careers.
SOPHOMORES HIT THE STREETS OF NYC
DISCOVER THE ACCOUNTING PROFESSION

Sophomore students Scott Skripko, Justin Podolsky, Daniel Korab, and Derek Florin on their way to KPMG’s headquarters in NYC.

Sophomore students talk with Accounting Club Vice President Phuong Nguyen about the benefits of majoring in accounting.

Matthew Lawrence (center), Rachel Spielholz (left) and Sam Eggers (right) participate in a career building activity at Grant Thornton’s NY headquarters.

Alexandra Georgalas ’16
Accounting Major
Lehigh students taking time to enjoy New York City during the Sophomore Trip.

Students visit KPMG’s NYC headquarters.

James Hewitt (back center) Lehigh Alumnus and CPA with Grant Thornton, poses with Lehigh Students at Grant Thornton’s NYC headquarters.
The National Association of Black Accountants (NABA) aims to provide opportunities for minority students interested in business related careers in order to help them reach their full potential. With 150 student chapters and 50 professional chapters, NABA strives to guide students on the path to success with its immense network of highly valued professionals. Lehigh’s NABA executive board works diligently to uphold the motto “Lifting As We Climb,” by ensuring that its members are prepared to seek institutional resources and continue to grow professionally. For the 2014-15 academic year, NABA held several notable events through strategic collaboration with other student organizations and our corporate sponsors. For example, the organization hosted a networking dinner with Ernst and Young professionals where members were able to polish their team-building skills and overall leadership development.

One of the most notable accomplishments for NABA this year, however, was our ability to grant students the opportunity to attend the Eastern Region Student Conference (ERSC) in Bethesda, Maryland. NABA was able to pull together its funds to ensure that each student was able to attend the conference without any cost. The conference included three days worth of workshops, seminars and interview sessions that served as an invaluable experience for all the attendees. The conference was a first for the Lehigh NABA chapter and has hopefully set the foundation for the future participation of students in this event. The overall success of NABA this year was not only a result of the hard work from the executive board, but also from the dedication, guidance and support of the advisor, Professor Jay D. Brodish. The senior executive board members, Javon Tai, Brittany Layton, and Savannah Monser-Kernosh, will be missed and we wish them well on their future endeavors as we look forward to what is in store for NABA in the upcoming year.

Kaamilah Furqan ’16
Accounting Major
## ACCOUNTING CLUB EVENTS
### FALL 2014 / SPRING 2015

<table>
<thead>
<tr>
<th>DATE</th>
<th>FIRM</th>
<th>EVENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/28/2014</td>
<td>EY/PwC/Prudential</td>
<td>What to Expect in Your First Few Years as a Professional *</td>
</tr>
<tr>
<td>9/9/2014</td>
<td>EY/PwC/Deloitte</td>
<td>Junior Trip and Alumni Reception NYC</td>
</tr>
<tr>
<td>9/16/2014</td>
<td>Deloitte/KPMG/ GT</td>
<td>Opportunities in Public Accounting</td>
</tr>
<tr>
<td>10/14/2014</td>
<td>Deloitte</td>
<td>Second Round Interview</td>
</tr>
<tr>
<td>10/16/2014</td>
<td>Prudential</td>
<td>Teamwork &amp; Collaboration Workshop</td>
</tr>
<tr>
<td>11/12/2014</td>
<td>KPMG</td>
<td>Transitioning into the Internship and Full-Time Job</td>
</tr>
<tr>
<td>1/29/2015</td>
<td>EY/Deloitte/ KPMG</td>
<td>Leadership Fair</td>
</tr>
<tr>
<td></td>
<td>Prudential/PwC</td>
<td></td>
</tr>
<tr>
<td>2/3/2015</td>
<td>EY</td>
<td>“Who Are You” – Personality &amp; Leadership Workshop</td>
</tr>
<tr>
<td>2/5/2015</td>
<td>PwC</td>
<td>Diversity in the Workplace</td>
</tr>
<tr>
<td>2/10/2015</td>
<td>Deloitte</td>
<td>Introduction to Deloitte- Audit/Tax/Advisory Service Lines Information Session</td>
</tr>
<tr>
<td>2/12/2015</td>
<td>GT/KPMG</td>
<td>Sophomore Trip</td>
</tr>
<tr>
<td>3/19/2015</td>
<td>Prudential</td>
<td>Teamwork and Collaboration Workshop</td>
</tr>
<tr>
<td>3/24/2015</td>
<td>-</td>
<td>Women in Business Conference</td>
</tr>
<tr>
<td>4/16/2015</td>
<td>EisnerAmper</td>
<td>Developing Relationships</td>
</tr>
</tbody>
</table>

* cosponsored with SQUAB, NABA, ALPFA, ASCEND
When good ideas take flight

At KPMG LLP, one great idea leads to many more. We help innovate the future of our profession by introducing some of the most sophisticated accounting solutions, advanced collaboration tools, and the Workplace of the Future. That is why smart, creative men and women with great ideas are joining KPMG.

kpmgcampus.com