



SDSU Student Accounting Society

Meeting Minutes: Deloitte (Tax)

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Presenters:

Sarah, Advisory

Martin, International Tax Senior, SDSU Alumni

Ryan, Tax Consultant, SDSU Alumni

Sonya, Tax Senior

Aieysha, SDSU Alumni

Tina, SDSU Alumni

Sierra

Brian, Tax Senior Manager

Presentation:

What is Public Accounting:

- Professional services firm
- Broad range of accounting services

Who are we?

- Place where leaders thrive
- One of the world's largest and most highly regarded CPA and professional services organization.
- Industries: consumer and industrial products, energy and resources, financial services...

Deloitte's services fall into audit, advisory, consulting, and tax.

Tax Services line:

- Basics of Tax:
 - Ensuring clients are paying the least amount of tax they are legally required to pay
 - Largest tax practice in San Diego
- Tax Specialty Groups:
 - Business tax services
 - International tax
 - Transfer pricing
 - Indirect tax

- Multistate tax services: have to know the majority of the rules of state laws in all 50 states, very consulting based. Currently 12 employees in this category.
- Tax management consulting
- Global employer services
- Mergers and acquisitions:
- R&D and Government
- Incentives
- Private Wealth
- Typical Tasks
 - Analyzing client documents
 - Putting together work papers
 - Identifying client specific tax issues
 - Preparing required tax forms
 - Always going to be apart of a team
 - Very much in the office
 - Able to explain tax concepts to clients

Typical Career Path for Both Tax and Audit Professionals:

- Hire mostly interns, staff accountant/consult, senior/senior consultant, manager, senior manager, partner or director

Examples of What Makes Us “Distinctively Deloitte”

- Paid time off of 5 weeks, 2 weeks of holidays, and 1 week of shutdown
- Voluntary sabbatical:
- Virtual work practice and flexibility: can set a screen to film your work and send it
- Parental leave and adoption services (has the most time out of Big 4)
- Health and fitness subsidy (\$500 a year off on health and fitness)
- Pet insurance
- Student loan consolidation

Deloitte University:

- 65,000 professionals attend DU annually
- 5.4 million learnings hours have been posted so far at DU
- Go as an intern, first year, every milestone for trainings or teachings
- 80 countries represented
- Sign ups are voluntary, to convert experiences to new hires (2 weeks at a time)
- Most of the trainings are done internally, professionals in the firm are leading the trainings
- Leadership forums: engagement teams have brought CFO's to DU.
- Much of the focus is on developing leaders at Deloitte

What Do We Look For?

- Accounting majors

- 150 semester units, need to be CPA eligible on your start dates
- Involvement on campus
- Strong grades
- Great communication skills
- Well rounded, goal-oriented individuals
- Formal trainings- expect to know foundations, but will be taught the rest

Advisory:

- Serves external clients around IT testing
- Audit financial IT systems to ensure that they are secure
- Help businesses build cyber strengths

Questions:

Do you prefer on resume paper or regular paper?

It does not make a difference, mostly will be submitted electronically. It should be presentable and looks nice.

What encouraged you to stay?

Motivated by career choices that would make a lot of money, wanted to get a license and go into industry. Promotions helps incentivize the decision to stay. There was always something to learn. Constantly being challenged- everyday is different.

Do you need to pass the Ethics exam by the time you start?

You need to be eligible to sit, but you do not have to have passed the exam by the time you start

Suggested minors?

English or writing. Internal Revenue Code is not the most user friendly but you must understand it

Specific positions to fill to move up the latter?

If you have earned the promotion, you will receive it. Certain time frames must be hit. You never feel as if you are battling for one promotion.

How long are interns are at Deloitte University?

3 day leadership conference

What kind of community outreach programs are there?

There is an Impact Day where the firm is shut down for the day. Past opportunities: have hosted a carnival for Salvation Army, built facilities for horses, and picked fruit for Feeding America. Deloitte is very adamant on hiring veterans or spouses of veterans.

When you get an internship- do you get a chance to explore different groups or are you assigned to a specific one?

In tax, as an intern, expose interns to different projects to have a chance to see who they will be working with and getting exposed to departments. The internship is the 8 week window where you get to work with different departments but the full time offer is in a single department.

What do you like to see in Freshmen and Sophomores?

Deloitte does have freshman and sophomore leadership programs as well. First step is coming to events like this. You must know the timeline to graduate, get involved, and get good grades.

Industries?

Real estate, biotechs, startups compose the majority of Deloitte San Diego's industries. Being an industry specialist is the way to advance within a management position

Throughout your career, you have long hours- were there doubts in your mind as to what made you want to continue your career?

Do not make a decision in the heat of the moment. Never run away from something, run to something. There are natural spots to leaving public accounting- you have more opportunities as a senior.

Which specialty would US territories fall under?

US tax code applies to anyone earning an income, Deloitte is a world wide taxing entity.

At Deloitte University segmented into specializations or do service lines combine?

It is dependent on the purpose of the training.