Meeting Minutes
PricewaterhouseCoopers (PwC)
September 18, 2012

Presenters:
Aaron Garcia – Risk Assurance Director
Amanda Neal – Assurance Manager
Wesley Martin – Assurance Associate
Shelly McGuire – Tax Partner
Hsin Lau – Tax Manager
Cody Raschke – Tax Associate

Presentation & Notes:
Public vs. Private Accounting
- Public Accounting
  - External accountants
  - Good people skills
  - Longer hours (peaks & valleys)
  - Challenging opportunities
  - More exposure
  - Longer career path – constantly learning
  - Project management
  - Problem solving/analyzing
  - Domestic & international
  - Internships

- Private Accounting
  - Private – stable – same place, same boss
  - Creatures of habit
  - Different industries
  - Non-profit, entrepreneurial

Industries: http://www.pwc.com/us/en/industry/index.jhtml

Services: http://www.pwc.com/us/en/services/index.jhtml
- Lots of conferences for continuing education
- 2 weeks of training in Washington, D.C.
- Expect to receive lots of coaching
- PwC is about “Quality, Quality, Quality”
- Tax consequences for mergers & acquisitions
- Lots of opportunities to move around & grow career
- Lots of movement b/t departments, if desired – lots of variety
- Good work will allow you to charter your path – room for growth
- Misconception of working alone
Meeting Minutes
PricewaterhouseCoopers (PwC)
September 18, 2012

- Must communicate and consult with others for Q, Q, Q
- Working with documents other than just tax returns
- Different cities have different/bigger clients – opportunities to travel
- Partner relies on intern to bring questions for interaction with the client
  - Makes the manager’s job easier
  - Suggestions via email – verification before sending
  - The more interaction, the better

Day in the life of a tax professional (Cody)
- No day is ever the same – varies day-to-day
- Learn something new everyday
- Filing deadlines – must appropriately manage time
- Some days are longer, some days shorter – one client this day, one client the next
  - Doesn’t matter who the client is; learning opportunity nonetheless

Growing your own wings
- PwC is big on this – professional development
  - Significant training annually – helps network, find potential leads, grow own brand
- Big on flexibility, within reason – can work from home if cleared by Manager
- Community service days + community service hours requirement
- Big on teaching/coaching/continued education
- No widgets – people are the biggest assets (including personal knowledge)
- Recruiting others
- Broad experience through their training program

*VIDEO*

Internships:
- Positions are posted on Aztec Career Connection (ACC)
- Must apply via ACC to be considered for on-campus interviews
- Accepting resumes – must apply in 2 places on ACC
- Instagram

Question & Answer:
Q: What can students do, right now, to develop their networking and communication skills?
A: What you’re doing right now is a great example; networking with one another. All of the people in this room are going to be important to you (for networking, resources, etc.).
A: Maybe someone will be a Partner or CFO; can support each other from a business perspective. 
A: It’s this type of activity that is critical & important. Allocation of time to be committed; keeping this up & maintaining this group is very important.
A: Very important that you network; it is expected of you as you work in public accounting and move up & up. Practice networking, you must know how to communicate freely.
A: Working in classes & group work can translate to working with an audit team. Teams must get together constantly, a brainstorming session for example. Everyone has value or something to add for healthy discussions/debates. Don’t be afraid; emphasize GROUPWORK, not the piecing together of 5 individual’s papers.

Q: As far as internships go, how does interning with a big firm work with school schedules?
A: Typically the way internships work is you come the summer BEFORE your last year of school.
A: Summer & winter internships (10-15 summer vs. 8 winter interns). However, it depends on the office’s needs and the school.
A: Interns can expect to work the full 40 hours.

Q: PwC is a pioneer for XBRL. Is there anything new you’re working on?
A: Risk assurance uses GRC & XBRL. The profession is moving into a new state of compliance & sustainability (ex. cutting greenhouse admissions). There is a lot of investment going on in management consulting, transformation of company, healthcare & healthcare technology. For example, handling Obamacare records takes new training for new healthcare implementations.

Q: For someone with work or internship experience, how prevalent would you say it is?
A: When I was in school, outside experience was not as heavily weighted. Be sure to work where your skills will be valuable; look for shortcuts to streamline processes.
A: A bit of advice, get lots of training after you graduate.
A: Employers look for people who are on time, well put together, can think on their feet, and communicate their thought process; applied problem solving.
A: There really is a tremendous amount of on the job training, at PwC (and most Big 4 Firms).

Q: Since we are the first class that is going to be impacted by the new unit requirement, for people one semester away from getting 150 units, what paths are available for them?
A: Regardless, I would advise getting the 150 units and your CPA license; it extremely valuable to have that credential under you. You’ll find that as you progress it means a lot to people.
A: I would advise you to get the tests done ASAP & then finish out hours; that is a viable option.
A: Now days, there are very individualized circumstances. However, you’ve got to get the hours and the license so; I would suggest taking the tests as quickly as possible. Your mind is very well trained for studying, you’re still good test takers, and things will be fresh.
A: I would even suggest extending your education to get the units.
Meeting Minutes
PricewaterhouseCoopers (PwC)
September 18, 2012

A: Once you’re working (with a salary), your mindset changes. “I would get it out of the way.”

Q: What is the hiring process of PwC?
A: If you’re out of school, you would need to go through the experienced hire group which is a completely different process. They don’t go to campus so, keep in touch with your networks & professionals. They can plug you if they remember you or, forward on your resume.
A: Experience is going to come into play and what you’ve learned from another firm or industry. The interview process may be a bit more technical because of your pay and your experiences; I wouldn’t say one or the other has an upper hand.