



SDSU Student Accounting Society

Meeting Minutes: Cohn Reznick

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Presenters:

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Presentation:

Imagine More

What should you expect your first year

Going into next recruiting

Cr by the numbers

- The 11th largest public accounting firm
- Have 2700+ employees
- 600+ million revenue

Geographic coverage

- West Coast offices
- UTC
- LA
- Woodland Hills
- Sacramento
- San Diego
- In the future San Francisco

Industry expertise

- SD focuses on renewable energy
 - Windfarms
 - Solar
 - Non-profit
 - Government
 - Tech
 - Life sciences
 - Major energies
 - Biotechnology

Clients

- Biggest are the cowboys and SD Zoo

Our services

- There is public accounting, tax advisory, advisory
- The consulting area is small in SD, there is one person

Giving back

- Cohn Reznick cares program
 - Pay it forward \$25 is awarded to an employee
- Local office programs
- Cohn Reznick foundation
- Work with father Joes, the homeless shelter
 - The past summer the interns planned a community service project at Fiesta Island where they did a beach cleanup
- This is a big part of the culture

SD office

- Work hard, play hard
 - There is happy hour
 - Office olympics
 - Annual holiday party
 - Kickball
 - Ice cream social
 - Padres games
 - Corporate massages
- There are 35 people in the office
- Its nice to have the tax and audit together
- It keeps the office fun

Social Impact

- You want to keep camaraderie

Imagine More Internship program

- Third in internship with all companies (accounting and non-accounting)
- The company does a full encompass so you learn from your roots
- You do some work to get a background

Your first year (tax)

- What to expect
 - Be ready to learn something new
 - As an intern they spend money on you to get you into the company
 - Ask questions if something does not make sense
- The DO's
 - Make sure you ask questions and be a sponge to learn all the information that will come your way
- The DONT'S

- Do not just sit at the desk or google what to do because chances are there is someone who knows what to do and it can be done faster
- Hours
 - At Cohn Reznick hours on the tax are flexible, you can come in early and leave early as long as you get your work done
 - In the SD office you can leave early and arrive early or come in later and stay later
 - You need 16-18 charge hours
 - Charge hours are when you are working on client work that is paying the company money
- Busy Season
 - Tax season starts after valentines there is 40-45 hours, at the beginning of March to April 15 then you can have 50-60 hours. After April 15 the work isn't as busy anymore and goes back to 37.5. In August the hours are 40-45 hours until Sept1 to October 15 the hours turn into 55-60. The deadlines are in October and April
 - There are catered meals during the busy season
 - Saturday's are mandatory for the tax season
- Stress
 - The first year learning curve is steep and can be stressful
 - Try not to stress on what you know and don't know
 - You have matched the mold if they asked to intern
- PTO/Summer flexibility
 - You should use PTO instead of banking it, to have less stress and take the days
 - Summer has a lot of down time that sometimes people can study for the CPA exam
- Advice: it can be overwhelming, they expect you to know nothing), since the material and forms that you will see will be new to you. In school you learn concept, in real life the software does it for you
 - If you are willing to work hard then you can go up the ladder really fast
 - Be open to all things that come your way
 - It will be crazy your first year, ask the questions you want to know
 - You are apart of the team and the company wants success for everybody

Your first year (audit)

- What to expect
 - Similarities to taxes
 - Be proactive in learning

- The DO's
- The DONT'S
 - Don't wait to hear what to work on and be proactive after you finish a task
- Hours
 - It is 37.5 for January to April
- Busy Season
 - The busy season will average 55 hours with a high of 65
 - It is very manageable, he worked on a few Saturdays
 - On Saturdays it was about from 10-3, the total hours were about 4-5 each Saturday
 - Jan has the 37.5, In February up to April 30 you will work some Saturdays about 50 to 55 hours up, after April it goes back down to 37.5
- Stress
 - The first busy season will be stressful, they will cater lunches on Saturdays.
 - During the busy season there is an office program where others will give gifts to others to help keep moral up
- PTO/Summer flexibility
- ADVICE: you can study for CPA if there is downtime and it is a slow time
 - Advocate if you are confused just ask
 - Be a proactive learner
 - In general, excel will be your best friend. There is a training on excel to help to learn it more in depth.

Next year recruiting

- Always plan for next year
 - Start now
 - Check career services
 - Check company websites
 - Email recruiters
- Start as early as you are a junior
 - Do as many events as you can
 - Learn as much as you can
 - There are private industries also so you want to check out as many as you can
 - Make the best decision for yourself
 - You can figure out what you want when you attend the events
 - If you like a firm go after them
 - When you interview as they are interviewing you, so are you interviewing them to see if it is the right fit for you

- The best interviews are when they are conversations because you have talked to them before

What to do!! Important steps for you

- Attend as many events/seminars as possible
 - Can meet recruiters/team so you will know their mission statements and roots
- Gain as much knowledge about the firms and their people_ company and culture are huge when choosing who you want to work for
 - Every firm interacts with employees differently
 - In BIG 4 you will have a specialized niche so you won't do the full gambit, while at Cohn Reznick you will do everything
 - You have to figure out what you want
- Learn what you will be doing at that firm in that office you are looking at
 - In real life, you will work for hours and hours
 - You want to feel comfortable and get along with everybody
 - Take time, do the work, you want to truly care about what you want to do
 - Company culture is everything!
- What goals do you have for yourself and your career
 - The companies want to hire for a career, you can learn about how they interact as every team is different.
 - Do you want to make a career or do you want to move
 - Ask questions
 - Need to interview the recruiters also

Questions:

How do you check your hours?

- There is a time card archive of all the clients. For example, do 3 hours for client X, then you can look at reports to the total of hours. The weekly hours for Cohn Reznick are 37.5. For busy season Cohn Reznick is pretty light at 60 hours, usually a week before the deadline. The hours that are not charge hours can be spent doing training

How much PTO do you get?

- Cohn Reznick starts associates at 20 days, and managers start at 30. RSM will cap at 36 hours
- You should use it and not bank it.

Do you work together tax and audit on projects?

- A lot of audit clients are tax clients. Both will use the same software, there is a lot of overlap. Tax people will ask the audit for help understanding the debits and credits. The audit will ask tax information on tax provisions to book for audits. If

they have any questions they will ask each other. Each year is different even if you are with a client for 5 years. Each year can have different transactions. Consulting will help with specialty lines.

What is the primary software you use?

- For tax, CCH prosystems, EY uses go prosystems. Auditing will use caseware, most of the documents will be on excel or word. Cohn Reznick is not a BIG 4 so you will have a broad range so you end up doing everything, while at a BIG 4 there will be specializations. It is important to know when deciding what firm you want to work for.
- Experience: When I worked for EY, he was indepth with certain aspects and was not certain with other aspects until he worked for Cohn Reznick and saw the bigger picture

When you say 'attend events' are there community services?

- There are no specialty events, the company does Father Joe's but it is not as big as a BIG 4 so they don't have money to have others come. In the future there might be an opportunity
- Attend SAS or other organizational meetings, and MTF
 - You get to talk to the people in the trenches who do the work and can tell you what it's like and get as much knowledge as possible