Changes to the CPA Exam!

Once upon a time, every accounting student faced only one question, “Audit or tax?” From now on into the beginning of the next year, they will face another inevitable question, “Paper or keyboard?”

Yes, comrades, it is coming. The computerized Uniform CPA Exam! Well, if you were one of those lucky members who attained the infamous three letters after your full name, you have earned the right to graciously take a comfortable seat on the balcony and observe us guinea pigs stumbling around, suffering for the next 18 months.

On Friday, March 8, 2002, Beta Alpha Psi hosted the honorable speaker, Mr. William Riggs, CPA, Becker Convisor Representative. The core focus of Mr. Riggs’ speech evolved around the sweeping change of the CPA exam brought about by its long anticipated computerization. The new computerized exam will heavily be restructured in terms of apportionment and formulation of the areas of study, according to Mr. Riggs. There will be four areas of study to be tested just as the old format. However, the Business Law and Professional Responsibilities (LPR) sections, for example, will face a complete overhaul. Business Environment & Information Technology, as it is called, will test the candidate’s knowledge and skills in more diversified areas, focusing on e-commerce transactions and IT methodologies of today’s dynamic business environment. Also noted, were the phase out of the old essay questions and adaptation of research skills testing. The new format will demand the candidate’s competencies in problem solving and analytical skills. A comprehensive case study will be assigned, as a replacement for the old essay questions. It will require one’s dexterous initiatives and project oriented approach utilizing on-line resources, spreadsheet analysis and research paper presentation.

Starting over is never easy. Imagine if you’re caught in the midst of the revolution (yes, this IS a revolution for us, notoriously conservative accountants), say passing two sections in the old format, but two to go in the amiss of uncertainty in May 2003. After the last exam to be administered in paper format in May of 2003, one may well find himself/herself in this type of predicament.

Despite the advent of sophisticated technologies, the CPA exam administration has long enjoyed the antiquated fashion. We have diligently put in our time to earn 150 hours in order to sit through those two days of the uniform exam “survivor game” just to see a finale to our plain names. According to Mr. Riggs, the CPA exam will no longer be uniform in a sense. You will be able to take any section as you like, just one or all, and the exam will be administered possibly four times a year instead of two. Aspiring accounting students who are just starting now will always be equipped with the mindset in which electronic pop quizzes are the norm, but for us guinea pigs it will be a hard to adjust in the small amount of time that we have been given

Asako Simone, Pledge
At the beginning of the Fall 2001 semester, the Gamma Phi Chapter set forth the goal of achieving Superior Status for the 2001-2002 Reporting Year. Upon taking office, your current officers recommitted themselves to this goal. When we began this challenge at the beginning of the Fall semester, we developed a formal plan of activities that would serve as a guide toward accomplishing each requirement.

In order to achieve the collective goal of Superior Status, we needed the combined efforts of the membership and its supporters. The goal could not be accomplished by one, or a few, but rather would take a true team effort and a lot of hard work. Teamwork is what we asked for and teamwork is what we received. We thank you all for committing yourselves to raising the Chapter to it full potential. We believe the Gamma Phi Chapter is outstanding and soon that will be reflected in its National Status.

I would like to thank the entire membership, faculty, and firm members for their full support during my term as president. Soon my term will come to an end, yet, I will continue to support the Gamma Phi Chapter and promote the benefits that the organization offers its membership. It has been an honor and privilege to serve as your president and a wonderful experience that I will carry with me always. I wish you all the best in your future endeavors and may the Gamma Phi Chapter continue to strive for Superior Status.

Marie Bosillo, President

A Great Success!

Hot dogs… Nachos… Working the evening shift of the Beta Alpha Psi bake sale had me reflecting on days working the concession stand during Little League baseball games for my nephew. The students seemed to really enjoy having dinner available to satisfy those hunger pains that hit during their evening classes. The second bake sale, held February 25th – March 1st, netted a tremendous profit of $976.59. That is a lot of donuts, muffins, bagels and cups of coffee! The first bake sale, during the week of February 4th, was also very successful, raising $718.82. This success is due to the hard work of many officers, members and pledges who contribute numerous hours in support of Beta Alpha Psi.

Donna Mayes, Member
Meet the Pledges of Spring 2002

Row 2: Charles Carlin, Dan Hornback, Paul Hess, Jerry Salazar, Walter Louis, Sue Clark, Daniel Neighbors, Ken Chuka-Obah, Keithen Akanni

Andersen has tips on “The Interview Process”

Terry Pierce has worked for Andersen for the past 8 years. He started in auditing, but then moved into the Human Resource department where he is involved in campus recruiting. As a guest speaker at the February 15th meeting, Terry had helpful hints ~ “The Three P’s”~ at conquering the interviewing process.

First of all, you must be prepared. Practice your skills with an on-campus mock interview before attempting the real thing. Do research on the company you wish to interview with prior to your appointment. Plenty of information is available on the internet for that.

Second, be punctual, it has been said that half of your success can come from “just showing up”! Come with a list of questions prepared in advance about your interests ~ then you will be ready to find out if this firm is a right fit for you.

During the interview, remember to remain positive. “Don’t be modest, sell yourself!” Know your career goals and key strengths. Be ready to relate how your experiences might benefit your new employer, and don’t forget to mention extra-curricular activities ~ such as membership with Beta Alpha Psi!

Last, but not least, when you leave the interview – know the next step. And don’t forget to write your “Thank you” notes”. Your attitude will open the door to opportunity!

Nerissa Erwin, Member

FAPL Book Sale

Every semester, we as an organization pull together to help out in our community. One event that we really get a lot of enjoyment out of is the Friends of the Arlington Public Library Book Sale. This semester the coordinator of the Book Sale, Cathy Dietz, asked to give a special thanks for the hard work given and especially to, “Bryan Baughman, Tammy Coffman and Walt Louis for the excellent job they did in helping us move in. It made the ‘big moving day’ go much smoother. Thanks, to Stormy Johnson, the membership “Queen” & to Vernon Moore for his third trip back.”

Christy Cardillo, Secretary
Members
David Aan
Dara Anderson
David Bond
Rachel Chambers
Rani Chambless
Henry Edgar
Alaine Ellis
Nerissa Erwin
Christie Forward
Lori Griffith
Lale Guler
Max Hampton
Karen Harris
Sunday Heels
Stormy Johnson
Jean Johnson
Trey Knapp
John Ledford
Daa-Tina Lim
Yen Luong
Donna Mayes
Vernon Moore III
Heather Moraw
Nguyet Nguyen
Joseph Njoroge
Randy Pherigo
Mary Robertson
Ginny Rominger
Tirza Salonder
Gary Snowden
Talha Zahid

**Bold Face Type are in good standing and dues paying members.**

Grant Thornton Field Trip

Beta Alpha Psi’s fieldtrips are an opportunity for its members to put a face with the names of the DFW’s largest accounting firms. The trips allow a brief glimpse to the firm’s office environment and a platform for the firms to be their own cheerleader. On February 1, 2002, Grant Thornton, sporting one of the nicest offices of any accounting firm in the Metroplex, played host to a Beta Alpha Psi fieldtrip.

Grant Thornton introduced several employees from different levels and disciplines. Each employee gave a brief presentation about the benefits of the firm and the technical aspects of their practice line. The most interesting portion of the presentation was in regards to Grant Thornton’s international rotation. The rotation is an option for top performers looking to travel to other offices for a predetermined length of time. Our presenter spoke in depth about her most recent rotation in Australia.

Grant Thornton is the sixth largest accounting firm in the world. They serve the middle market, which, per Grant Thornton employees, is a market that has debatable boundaries. One of their partners went to great lengths to point out the various dollar thresholds that are associated with the middle market. The majority of the firm’s clients will not exceed one billion in revenues. Only a handful of the firm’s clients are publicly traded. Grant Thornton’s Dallas office services many non-profit companies and manufacturing companies.

Walt Louis, Pledge

Purpose of Beta Alpha Psi

The purpose of Beta Alpha Psi, national honor society and scholastic and professional accounting fraternity, includes the following: recognition of outstanding academic achievements in the field of accounting, promotion of the study and practice of accounting; provision of opportunities for self-development and association among members and practicing accountants; and encouragement of a sense of ethical, social and public responsibilities.

Pledges
Keithan Akanni
Julia Barrett
Charles Carlin
Ken Chuka-Obah
Sue Clark
Lisa Godfrey
Sarah Hagan
Paul Hess
Dan Hornback
Hui Lui
Meghan Lui
Walter Louis
Daniel Neighbors
Jennifer Reynolds
Jerry Salazar
Marissa Saucedo
Asako Simone
Dee Ann Styra
Hoang-Van Vo
Wen Qiong
(Wendy) Wu
Jia (Lily) Yao
Regional Convention in Dallas, TX

The current team of officers attended the Beta Alpha Psi Regional Convention in Dallas, Texas this past February. The theme of the Convention was International Accounting. It was held on Friday and Saturday, February 21 and 22nd.

On Friday, we attended the Leadership Conference where we were divided into groups and were asked to prepare two presentations. The first was a creative accounting advertisement and the second a presentation about an ethical situation. In participating, we had the opportunity to meet and work with BAP members from other chapters from all over the Southwest region.

The General Meeting held on Saturday consisted of a variety of meetings with topics ranging from International Accounting to Best Practices to fundraising ideas. Bryan Baughman, our Administrative V.P. gave a presentation on Promoting the Profession of Accounting to High Schools. In doing so, he earned us a much needed point towards Superior Status. Other meetings included presentations about reporting requirements under the new PCA System, innovative fundraising activities, community service events, and ways to increase member involvement.

The Regional Convention provided us with a great opportunity to gather information to help improve our Chapter and earn a total of three points toward our collective goal of Superior Status.

Marie Bosillo, President

Benefits Abound

During a recent Beta Alpha Psi meeting, Melinda Bentley informed officers, members and pledges of the benefits available through a student membership with the Texas Society of CPA’s. With 20 local chapters across Texas and over 27,000 members strong, the TSCPA provides many valuable services to its members including quality continuing education programs, information about changes in accounting principles, legislative representation in Austin, a peer review program, and numerous networking opportunities.

Many of TSCPA’s valuable services are now available to students pursuing a degree in accounting. For a $35 student membership fee, students will receive TSCPA magazines, receive a $250 discount on BeckerConviser CPA Exam review courses, be informed of the latest news in the world of accounting, be eligible for a mentoring program and be invited to local chapter events. The networking opportunities alone are enough reason to join TSCPA. Meeting and getting to know professionals already in the field may be just the jump-start you need to land the position you have dreamed about. All of this for just $35 -- what a deal! For more information, log on to www.tscpa.org.

Donna Mayes, Member
Bowling & Billiards for the Spring 2002 Semester is ended with a competition between faculty and students. Each year this competition creates great fun for the whole group.

Pictured: Vernon Moore III, Prof. Strickland, Dr. Hall, Dr. Pierce, Heather Moraw, John Milnar and John Averit.

The whole group waits anxiously for their raffle number to be called off by Tammy Coffman.

Pictured: Heather Moraw, Cindy Crumpler, Jocelyn Larkin, Daniel Neighbors, Dan Hornback, Dr. Tsay, Dr. Pierce, Prof Carpenter & Mrs. Bond!
One of the many benefits of being a member of Beta Alpha Psi is learning of the many career opportunities available to accountants. During a recent field trip to the General Accounting Office (GAO), I learned of yet another opportunity where I can utilize my accounting skills. The GAO acts as the “watchdog” for U.S. citizens to ensure that our tax dollars are being spent in the way Congress intended. The GAO takes its directives from Congress and investigates matters that Congress would like to know more about. These inquiries usually originate at the committee level. The investigations are diverse and can vary from examining the way purchase cards are used in the Navy to making sure that a defense contract is being executed properly to ensuring that subsidies to farmers are being disbursed correctly. The GAO auditors (they call them analysts) that we spoke to cited the variety of job assignments and flexible work schedules as two of the reasons why they like working for the GAO. The GAO has 11 regional offices located around the country (including Dallas) with its headquarters in Washington D.C. In addition to flexible schedules (they basically work 40 hours per week, and they can work anytime between 6 am and 7 pm as long as they get their hours in), the GAO offers generous benefit packages and travel opportunities.

Donna Mayes, Member
Calendar of Events

April
29  Business Constituency Council Meeting  1:00pm

May
3   Spring Banquet 6:30pm
6-9  Final exams and last class day, Winter Session
27  Memorial Day
28  Summer Classes Begin

THANK YOU
Beta Alpha Psi would like to thank the following individuals and businesses that have donated time, money and resources: Grant Thornton, Deborah Campdera, BDO Seidman, Cindy Crumpler, US GAO, Jim Turkett, Burlington Northern Santa Fe Railway, Dawn Bulman, Chuck Carlock, Andersen, Terry Pierce, Becker Conviser, William Riggs, Texas Society of CPA’s, Melinda Bentley, KPMG, Shawn Hessing, Dr. Patsy Lee, Dr. Richard Mark, Dr. Becky Pierce, Dr. Tom Hall, Dr. Carol Sullivan, Prof. Gottfried Weber, Dr. Donald McConnell, Dr. Larry Walther, Dr. Li-Chin Ho, Prof. Sue Strickland, Prof. Galen Carpenter, Dr. Jeffrey Tsay, John Milnar, Angela Wallace, Debbie Jordan, Darlene Young, Cicelia Weisenfels, Atlanta Bread Company

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