

My Internship Experience

What Got Me to Where I am Today

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My name is James Bonovich. I am a graduate student in the Seidman College of Business at Grand Valley State University. I am also an intern at the Grand Rapids office of Crowe Horwath. My internship has been an integral part of my education and, in some ways, has been one of the most valuable experiences I have ever had. As a non-traditional college student, I have followed a winding and sometimes challenging course to get to the point I'm at today. However difficult it has been, I would not have it any other way. My background and the experiences I have had have proved to be two of my greatest assets.

I was born in Milwaukee, Wisconsin in 1973, the first of three children. A few months after I was born, we moved to the bitter cold Iron Range of northern Minnesota. There my father worked in the iron ore mines and my siblings and I grew up in relative isolation because we lived so far into the woods. To give you an idea of just how isolated I mean, we had a nearly two hour bus ride to school each morning. We became avid readers and learned inventive ways to keep ourselves entertained. We only made a monthly trip to the grocery store. Our food was mostly caught, shot, or snared. We planted a garden and enjoyed wild berries and apples. This upbringing taught me a lot about the value of hard work and the virtues of self-sufficiency.

The summer before entering high school we moved to Massachusetts. Considering that this is a confusing and difficult stage of life for any teenager, this was a formidable event. Moving from the rural area I had been raised in to an urban city school just a short drive north of Boston where I knew no one was an experience I would wish on no teenager. I was able to make a few friends but, thanks to my early childhood, I chose to stick to myself for the most part and read as many books as I could get my hands on.

Eventually, I made more friends and got along just fine in high school. However, it was not an all around enjoyable experience for me and I couldn't imagine going to college after graduating. As high school came to a close for me all I wanted to get away and see and do things that I had read about. At the time the Gulf War was being waged and as I watched it on television I made up my mind to enlist in the military. My father, grandfather, and an uncle had all been in the army so the choice was an easy one to follow in their steps.

Before enlisting, I resolved to become a different person in the army. I had grown up shy and introverted. I would use the opportunity to change into and excel at being a 'people person' and a leader. Basic training would be the opening act of a new and improved Jim.

I left for BT in the summer of 1991. It was quite a shock but I loved it. From the very first day I was given the opportunity to be in charge of people- though this was probably due more to the fact that my last name puts me at or near the front of any alphabetized line. The training and experience was difficult and not always fun, but it was easy to become a different person in the army. No one knew the old me. As I was in longer and gained experience, I learned to enjoy the interaction I had with not only soldiers I was in charge of, but that with my superiors as well. I longed to be where they were at and took every opportunity to talk with and learn from them.

I got the opportunity to go many places during my enlistment. One of my first memories of being out 'in the world' is from an early morning in Basic Training. We were assembled for physical training and the sun was just starting to come over the horizon. The light reflecting off of Mt. Rainier in the distance was such an inspiring sight that I knew I had made the right decision to leave home to see what was out there. Other experiences I was able to enjoy include

boating in Monterey Bay, California among humpback whales, sea lions, and sea otters; witnessing the Korean culture firsthand for an entire year; and assisting families rebuild their lives after tornadoes in Alabama and a devastating ice storm in New York.

It had been my assumption that I would make the military a career. I couldn't imagine doing anything else. The army provided everything I was craving: it was challenging and exciting; it allowed me to go places and witness things that I probably would not have otherwise; and it gave the chance to excel and grow as a person and do something that I was proud of. But the best laid plans can be uprooted in an instant. Shortly before reenlisting for my third stint, I found out that I was going to be a father. Unfortunately, in order to start my family, was going to need to leave the army and move to Colorado to be with them. Choosing to leave was not a difficult decision to make; it was the adjustment to civilian life that would prove to be the challenge. My entire adult life had been spent in the secure environment the military provides. Now I was entering the 'real world' with a baby on the way and no idea of what I was going to do to support my family. I struggled to find a place to fit in. My personal life suffered.

My job in the army was as an electronics repair technician for a certain type of anti-tank missile system. I was able to put this experience to good use repairing car audio equipment. I ended up running the service department, not only working on equipment, but also working one on one with customers. It was somewhat mentally stimulating to diagnose and repair the radios, and I enjoyed the interaction with the customers, however, I could not get over the lack of discipline that some of my co-workers exhibited. I was able to stick with this job for a couple years but eventually I could take it no more and left to work for a friend who had his own window tinting business.

About this time, my daughter and her mother moved to Michigan. I was at yet another crossroads in my life. Again, the choice was simple. I packed my car up with everything I owned and moved to Michigan in January of 2001. Little did I know that I was entering what would be the most trying period of my life, but one that would prove to me how strong I am and that can handle anything that is thrown at me.

My daughter's mother and I were barely on speaking terms when I moved here but she graciously let me stay with them while I looked for a job. I found one as a gas station clerk within a couple weeks and another working at FedEx loading trucks. This is when her hospitality ran out. With no money in my bank account and not a soul around that I knew, I moved into my car. I can assure you that living in one's car in February in Michigan is cold. This arrangement lasted about three weeks until I was able to find some Grand Valley students who had a spare couch for me to use until I was able to get back on my feet.

I stayed with them for about three months. In the meantime I was saving all I could and was hired on to do concrete work for a construction company. It was hard, dirty, loud work that often required me to work very long shifts, sometimes well over 24 hours, over weekends and holidays. In time I had saved up enough money to put a deposit down on an apartment. It sounds like something small but after coming to Michigan I had been fighting for this moment to come.

An added stressor at this time was the fact that I was being kept away from my daughter. My daughter's mother was making it as difficult as possible for me to have contact with Asia. This was not anything new. I had very similar issues with her in Colorado shortly after Asia was born. I took her to court and got joint custody. However, now that we were in

Michigan it was as though she didn't expect that order to stand, so I had to go through more court battles to ensure my right to be a part of my daughter's life was not taken away from me.

My job at the concrete business went well. It was not the most mentally stimulating work but I worked as hard as I could to be the best at my job as possible. Before long, I was a crew leader and running jobs. I enjoyed making sure everyone was doing what they were supposed to be doing and coordinating our efforts to be as efficient as possible and to stay out of any other subcontractor's way. The nature of our process required the floor to be open and dry and once we prepped it, no one could use it until it had been coated and the epoxy had cured. Considering the size and scope of some construction projects, this meant working many nights and weekends to make sure this could happen.

In time, this kind of schedule started to get to me. In fact, the whole job started to get to me. I was not comfortable with the direction the company was taking with a new owner, some of my coworkers were really not the kind of people I really wanted to be around, and I just felt like I was wasting my life away doing something that was well beneath my abilities. I had passed the magic 30th birthday and felt like my life was slipping away. I wanted a challenge; something that would not only give me a sense of accomplishment but something that would provide me with a good living. The obvious solution was to go to school for a new career.

The timing could not have been better. The VA allows for ten years to use the GI Bill and I knew I would be cutting it very close to be able to use it all up; as mentioned, I was very uncomfortable with the direction the new owners were taking the company; and I had just moved out of the house where I was making one last go at a relationship with my daughter's mother. It was a natural transition time in my life. But what was I going to study at school? I had

taken a couple random classes while I was enlisted but I didn't have much of an idea as to what I wanted to do. Business, finance, and politics were all starting to come onto my radar as interests. After several conversations with friends and family, some soul-searching, and a few online questionnaires, I determined that I would begin at a community college with the intention of leaning towards some sort of business degree.

I enrolled in Grand Rapids Community College in May 2005. It was a very bizarre feeling to be in a classroom again, especially in the middle of the day, in the middle of the season in which I normally had been working 70 and 80 hour weeks. Therefore, it was my intention to get my associate's degree as quickly as possible and get back into the work force where I felt like I belonged. Not only was it strange to be in school after working for all those years, being around people that I was ten years older than took some getting used to. My very first class was a principles of accounting course. The material just clicked with me. I thoroughly enjoyed it and I decided that I wanted to be an accountant. I had a great professor who convinced me that I should not stop with an associate's degree but should transfer to Grand Valley for my Bachelor's and Master's degrees before taking the CPA exam. I was floored. The thought of becoming a CPA was so far off the radar that I had never even considered it. However, the more I thought about it, the more I knew that this was what I wanted to do.

I completed my associate's degree as quickly as I could and transferred to GVSU in the fall of 2006. My first semester at Grand Valley I quickly sought out an advisor I thought I would be comfortable enough with to discuss my circumstances and would provide me with an honest assessment of my situation and give me the best advice possible. It may seem like most, if not all, professors would fit this bill. However, I did not find this to be the case. In fact, I was quite

disappointed in the reception I received from the professors I spoke with. The most common remark I got that I would be wise to prepare myself to be dismissed by any accounting firms because of my age. They were looking for, so I was told, a young, moldable student right out of school. Thankfully, I did find one professor who took the time to get to know me a bit and was more than happy to assist me. She said that I had many positive attributes that firms would be happy to see. In fact, along with my first accounting professor at GRCC, I would count her in as one of the most important influences in my budding career. At her recommendation, I joined Beta Alpha Psi and began to actively pursue internships.

I wanted an internship for several reasons. Frankly, the first reason was that I needed a job. My GI Bill was running out, as was my nest egg. What better to make some income than doing the thing I was going to school for? Secondly, I knew that if I could get my foot in the door at a company or, preferably, an accounting firm, I could prove to them that I could be a valuable addition to their team. Once in a position, I would gain knowledge and experience that I could or would not learn in a classroom. One valuable lesson I had learned by having prior careers was that I knew there were aspects and nuances to every job that just could not be taught or explained. These aspects had to be experienced firsthand to appreciate and learn.

I have been fortunate to have been blessed with the opportunity to have two different internships. Before my first internship as an internal auditor at Wolverine World Wide, I had gotten most of my accounting undergraduate classes finished. The semester before my WWW internship I took Internal Audit and Information Systems Audit. These two classes proved valuable in not only being selected for the position, but in performing my duties as an intern.

However, after the audit classes and the internship I knew that I did not want to be an internal auditor, and probably not any kind of auditor, for that matter.

The same semester I was interning at Wolverine, I was also taking classes. One was the second intermediate accounting class, the other was Individual Taxation. Between being turned off from auditing and enjoying the tax class, I knew which way I wanted to lean career-wise as I began fall accounting recruiting with Beta Alpha Psi. Tax was definitely something I was very interested in though I really didn't know there were many different specialty opportunities in the field.

Fall recruiting was an exciting time for me. The career services office provided me with a great help in polishing my resume and also as acting as a cheerleader. The warnings about my age being an obstacle I had received in the past from certain professors were weighing heavy on my mind. Part of recruiting that I found valuable was doing my homework on the different firms. BAP gave me the opportunity to visit and get in touch with contacts at the firms around town. I can't tell you how important this was. From all my research I knew that my future lay with Crowe Chizek (now Crowe Horwath). They were my first choice, though if I wasn't extended an invitation to join them I obviously would have taken a position elsewhere.

Initially, this appeared to be closer to reality than I would have hoped. I had the opportunity to interview with several firms and businesses, including one of the Big 4 accounting firms. None of the interviews swayed my opinion or desire away from Crowe. However, a couple weeks into the process I had only heard back from one small firm from Muskegon. I waited as long as I could before tentatively accepting their offer on the condition that if an offer came from a larger firm I would have to go with it. I was quite surprised and

pleased that they agreed to this because Crowe still had not made offer to anyone. They gave me a week to make my decision. I still hadn't heard from Crowe by the time the deadline approached but I had a feeling I would, so I contacted the firm in Muskegon and declined their offer. Thankfully, a day later, I received a call and a letter in the mail with my offer from Crowe!

As it turns out, the very reason that I was worried would be my downfall in the recruiting process, was my greatest asset. My age and experience had given me a mature and outgoing attitude that allowed me to be comfortable and relaxed during the interview process. I felt at ease during the interview process, partly due to doing my research, and partly due to the fact that I have sat in front of promotion boards consisting of sergeants majors and briefed high ranking officers so going into an interview I knew that I would survive. An additional aspect of my personality I think serves me well, and showed in my interviews, is my perseverance. As I've indicated, I can be very persistent, whether it be trying to keep a family together or eking out an existence from the back seat of my car. All of my experiences have combined to make me a candidate and employee. My military experience made me disciplined and respectful. The hardships and setbacks I've had to endure have taught me humility. Finally, my successes have shown the value of hard work and persistence.

Crowe Horwath LLP is one of the top 10 public accounting and consulting firms in the United States with more than 20 offices and more than 2,500 personnel. The Grand Rapids office is one of the largest accounting employers in the city with over 200 employees. My offer was for the busy season between January 2nd and April 15th, 2008. Crowe offers their interns a unique opportunity by introducing them to both the audit and tax side of the firm. It was my experience, and many others shared the same sentiment, that students coming right from

school really have no idea of which path to follow. At best, you have taken an audit and taxation class, and some interns I met hadn't taken either! The split internship gives an intern an introduction and flavor of both sides. My mind was essentially made up after my internal audit internship and I informed the firm when I accepted my offer that I was definitely leaning tax, though I still would get the chance to experience both groups.

As an audit intern I participated in the fieldwork on audit and review engagements and was responsible for completion of audit procedures related to various financial statement balances, such as cash and accounts payable. In addition, I was also asked to help in the compilation of the financial statements for one of the clients in which I had done fieldwork.

My responsibilities as a tax intern included assisting in the gathering of information and preparation of tax returns, including US Individual Income tax Returns (Form 1040), US Corporation Income Tax Returns (Form 1120), US Tax Returns for S Corporations (Form 1120S), US Partnership Income Tax Returns (Form 1065), US Gift Tax Returns (Form 709) and US Fiduciary Income Returns (Form 1041). During the preparation of these returns, I was required to correspond with managers and clients in order to obtain all necessary information to prepare the tax returns. Additionally, I was responsible for entering data needed to electronically file tax returns.

Before I could begin working I had to attend an intensive training session. I would be responsible for various administrative duties including the tracking of my hours worked on each engagement, maintaining an organized workspace, functioning as a productive member of a team, adhering to agreed upon work schedules, building effective working relationships, and maintaining a professional appearance and attitude.

Firmwide orientation is a two and a half day program. The first two days of orientation were held in the South Bend office. For the first two days we covered the firm's policies, procedures, values, as well as other mundane HR issues. Day three of orientation takes place at the new hires' local office location. This is when we meet our new co-workers and learn our way around the local office. After the first two days of orientation, but before heading back to our home office, we interns received specific tax and audit training. I was only supposed to receive audit training, however, with my previous assertion that I only wanted to do tax, I was put into tax training. After a week of training (and on the day I was supposed to return to Grand Rapids), I received word that I was supposed to be in audit training after all! I was quickly brought up to speed and got an extra week on the road learning some of the firm's audit techniques.

The courses I attended in South Bend were developed to give an introduction to the firm's tools and resources and provide a hands-on training environment to help me get a little more comfortable with them before going back to my home office. In tax training we were introduced to the tax programs that are used for preparing and processing tax returns. After the class we were able to understand the purpose and functionality of the various programs; create corporate and personal returns; and create, modify, or post tax entries. Audit training was similar in that it addressed the audit tools and techniques we would be using out on engagements, as well as assessing our skills and providing feedback.

The training was indeed a valuable enhancement of my schoolwork. I have stated that I believe on-the-job training is more valuable and effective than in-the-classroom training. A student can only get a certain feel for the subject matter at hand, and that could even be skewed based on the professor's biases and experiences. It takes getting out to the field and

actually digging in to appreciate the ins and outs of the particular subject. That being said, I had several moments in training, as well as in the field, that something just clicked with me and I realized that I had seen whatever it was I was working on before. It just took actually working through an issue in the field to knock the cobwebs off.

Once back in Grand Rapids, I was introduced to my audit coach who was a senior staff member in the audit group. She would be my go-to with any questions, issues, or concerns. However, just because I had an assigned connection, I was encouraged, and had no problem in doing so, to seek help and input from wherever I could. The firm and employees were more than willing to help and I never felt like I was causing a distraction or disturbing someone when I asked for help. The only thing was that I try to solve or attempt to resolve my issue instead of automatically asking for help on an unfamiliar item. Once I made the switch to the tax department, I was assigned another coach. He was my go-to while I was in the tax group, though we did have a specific manger that we utilized most often for tax-specific issues. A unique aspect of the tax portion of my internship was how all three of us interns were put up in a conference room to prepare returns together. It helped foster a team attitude and also gave us an opportunity to work things out together before going looking for help.

My busy season internship with Crowe was more than I ever could have asked for. It met all of my expectations and then some. I didn't have any idea that public accounting is such a dynamic field. There are so many different areas in which a person can specialize that it's somewhat overwhelming because so much of it is very interesting. Going into the internship I naively thought that public accounting was about filling out returns or pulling invoices on an engagement. I had no idea where the numbers on a return came from or what I was going to do

with those invoices. The experiences I was introduced at Crowe opened my eyes to a whole new world. As mentioned, I knew I wanted to take my career in the tax direction; through the experience I found that I really wanted to take my tax interest a step further into the consulting/research realm. As my busy season internship began to wind down, I was given the opportunity to stay on through the summer if I wanted to work with the tax specialty services group. I couldn't believe it. Throughout the summer I worked on studies that would bring value to the client in the form of tax credits and deductions. One of the studies I worked on was the research and experimentation tax credit. This credit is allowed for qualified activities and the related expenses according to specific guidelines outlined in the Internal Revenue Code. In order to determine qualified activities, interviews are conducted with the client. In these interviews I get to listen to engineers and business owners describe the work they do. It is very exciting and interesting to listen to them talk about work they are passionate about. Another study I get to work on (and enjoy the most) is cost segregation. Cost segregation is the process of placing costs associated with a purchased, constructed, or renovated facility into their proper classifications for federal income tax depreciation purposes. The result is that the owner classifies more property as personal property or land improvements than they would have without the study. The accelerated depreciation expense creates a cash flow benefit that will help increase the owner's return on investment in the facility. To determine how assets are to be classified I analyze project documentation such construction blueprints and cost data, as well as discuss the projects with the clients. The wide range of experiences the specialty group has given me has really opened my eyes and excited me to continue on in the field.

As the summer came to a close and I was preparing to go back to school, my fulltime job offer came from Crowe. I was given the choice to join either the tax compliance group or stay in the tax specialty group. When I chose the specialty group I received another pleasant surprise: I could stay on in the group as an intern until my official start date in January 2010. My hard work and persistence was paying off. I couldn't accept this offer quickly enough. Now that I am more comfortable in the group I can assure you that I made the right decision. Every day is a learning experience- it is often difficult to leave work to go to class because I know that I am learning so much more at the office. Soon enough, though, I will be done with my degree and be able to devote all my time to my career.

The recruiting process that landed me in this enviable position was obviously well worth it. It was a lot of work and a stressful time that occasionally seemed hardly worthwhile. However, I was fortunate enough to have the experience of going through a process such as recruiting and knew it really prepared a candidate well for what was expected of them. Of course, while in the midst of it, it seems as though so much of the process is unnecessary or nitpicky. These minutiae, however, reveal to a recruiter important facets of your personality such as willingness and ability to follow direction, or your attention to details. Much in the same vein, the steps that I had to take to get credit for my internship seemed tedious and time consuming- time that when working upwards of 70 or 80 per week could be spent doing much more 'important' things. I couldn't get credit for life experience either so working on a project was an acceptable and worthwhile assignment to have. The paper I had to write provided me the opportunity to garner some additional insight into the history of the firm as I was lucky

enough to begin a friendly working relationship with the partner that came to Grand Rapids in 1984 to open this office.

I understand that due to a multitude of reasons an internship cannot be made available to every student. I can't stress enough, however, it would be one of the wisest decisions a student could make to make every effort to get one. It doesn't have to be where you hope to spend the rest of your career. We all can't be as lucky or fortunate as I've been. But the knowledge and experience gained by working in your desired field with professionals will prove to be more valuable than just any other job. The hard work I put in, not to mention my past life, prepared me well for where I'm at now. My internship has put me on a fast track at my firm. I feel light years ahead of my peers- even those with an internship under their belts. It wasn't enough to get here, and universities would be well advised to note this: young people can't be allowed to settle. They've always got to keep striving to be better, to do better, and to exceed their own expectations.