

Internship Experiences

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Autobiographical Section

I grew up in what I would call the average American household. My hometown is Menominee, Michigan, but I mostly relate to being from Wisconsin as almost all of my family lives there. Both of my parents are college educated, hard working, and have deep religious morals. I had a very stable life growing up as we always had plenty of money and were taught the importance of character. I am the youngest of three with a sister seven years older, and a brother who is five years older. I grew up idolizing my brother and still do today, and a lot of who I am is because of him. I was very active in sports growing up, and was captain of the tennis team my last two years. Throughout high school I taught tennis and eventually became the head tennis instructor by my Senior year of high school. I was involved in everything in high school, and heading into college wanted to be a middle school math teacher.

After my first visit at Grand Valley I knew I wanted to go there; the campus was beautiful, the class sizes were ideal, and everyone seemed genuinely nice. By the time I came to Grand Valley I switched to a marketing major, with the hopes of getting into sports marketing. My brother encouraged me to add a finance major, but after my first accounting class I made the switch to major in accounting.

Pre-Internship

I primarily wanted to have an internship to get experience and actually see what an accountant does. I also thought that it might open up the doors for a future career if I found an internship that I really enjoyed. Additionally, I felt it was necessary to compete with my classmates, who were also vying for internship positions. Before starting my internship I was almost done with my undergraduate degree. I decided to bypass on the finance major, which

allowed me to take the internship for two credits to graduate upon the completion of my internship.

Recruiting

My junior year I went to the pre-recruiting night Beta Alpha Psi and Career Services puts on, and ended up interviewing with three or four companies. Heading into recruiting there were three firms that I was particularly interested in: Plante & Moran, Crowe Chizek, and BDO Seidman. Through Beta Alpha Psi I had the opportunity to see the offices of many firms and felt a regional firm best fit me and my objectives. Of the three, the only firm that I interviewed with was Plante & Moran. I thought the interview went very well, and was disappointed when I did not get a second interview with them. I was especially confused once I reviewed my evaluation that the interviewer submitted to Career Services. I received the highest score in every category and the comments were that I asked great questions, had wonderful experiences, and a great personality.

I e-mailed the interviewer and found that they had already filled all their internship positions, but were interviewing for next year and wanted me to come to an invitation only recruiting event they were having in the summer. They flew me to the event which was held at their headquarters in Southfield, Michigan where we learned more about the firm, had fun social outings, and had group presentations where they evaluated us. After the event they called us to either let us know it was not going to work out or to invite us to a second interview prior to pre-recruiting.

I still attended pre-recruiting and interviewed with five or six firms other than Plante & Moran. I had a second interview with BDO, among others, and a first interview with Crowe Chizek lined up, when I received the offer from Plante & Moran. Plante & Moran was my first

choice, so I decided to decline the other interviews and accepted the internship with Plante & Moran. A major reason I chose Plante & Moran is I would have the opportunity to learn both audit and tax and at the time I was unsure of which I would enjoy more. Additionally, every person at Plante that I met seemed to love their job and I did not see that quite as much at the other firms. I also made a connection with one of the recruiters at Plante & Moran who was also a Yooper and die hard Packers fan, which was the ultimate selling point.

I believe my involvement in various activities was one aspect that helped me get my internship. I studied abroad in India, was an officer for Beta Alpha Psi and a sports organization on campus, volunteered at Junior Achievement, and went on a service Spring Break trip, among other activities. I also have a strong academic background with over a 3.9 GPA in the Seidman College of Business. Personality attributes that I feel helped me get my internship are my confidence in my abilities, conscientiousness, desire to learn, passion, and genuineness.

Internship Basics

I had my internship with Plante & Moran, PLLC. They are headquartered in Southfield, Michigan, and have seventeen offices primarily in Michigan and the Midwest. They are the 12th largest Accounting firm in the nation with over 1,600 staff. I interned at the Grand Rapids office which has about 120 employees. My internship started January 7th and ended April 15th. I spent half of the time on audits, as the role of an entry level staff. I spent the other half of my internship doing tax returns. I primarily prepared individual and trust returns, along with a few partnerships, s-corporations, and corporations. While on audits my audit teams ranged from just two of us on a review to four or five of us. I was able to gain exposure auditing many sections including fixed assets, cash, receivables, and payables. I generally worked between 55 and 65 hours per week.

Training

The first morning I started at Plante & Moran all the new staff at the Grand Rapids office had introductory and basic computer training in the morning, where we received our laptops. Here, we met many employees and learned about some basic programs they use. We then went to Southfield, where we had audit training with all the other interns and new starts. We were there Monday evening to Friday night. Here, we learned about the audit software they use more extensively and went through sample audits. We also attended workshops on how to dress appropriately, timesheets, learning about all the services Plante & Moran has, and met Bill Hermann, the firm managing partner. The typical day was two to three hours of computer/audit training in the morning, a workshop, and then lunch. After lunch we had another two to three hours of audit training and then another workshop before dinner and either a bonding or social evening activity.

The following week was spent on tax training in our local offices, so Grand Rapids for me. There were two main tax associates who were in charge of our training. We were all in a conference room together and went through three individual tax cases, one partnership, one s-corp, and one c-corp. The trainers initially went over all the software we were to use, the procedures, and went through the first case with us. We then had to submit the returns for them to grade and give back to us for feedback. We worked on the other two individual cases ourselves, but they were available for any questions we had, and they reviewed and returned these back to us as well. I should also add that the cases that we received were in introductory binders which explained most of what we were doing, step by step.

Before starting the business returns they spent some time with us explaining the differences and the basics of what we would be doing. If they were not in the room with us, they were continuously stopping by to check on us. Also, every hour a different member of the tax team would come by and introduce themselves and what they do, which was a good way to get to know everyone. This training lasted for about four days, and was the conclusion of our formal training.

In addition to the formal training, I was continuously being informally trained. First of all, everyone was assigned a buddy and a team partner. A buddy is a staff member who is three to five years older and is the person you can ask anything and everything. Each partner has a team of ten to fifteen people, and they check up on you and make sure everything is going well. As interns, your partner is also supposed to give you some exposure to what being a partner is like, and I was therefore able to go to three various meetings with my partner, which I really enjoyed.

On each audit you have an in-charge, which is your point person for asking questions. There are usually other staff, a manager, and partner, but the in-charge is the one that is at the audit the whole time, and manages the day to day aspects of the audit. For the most part, I had tremendous experience with my in-charges; they gave me direction and were willing to answer any question, but also let me figure things out on my own. I had primarily one in-charge my whole internship due to a schedule mix-up, but she was a wonderful in-charge, and I learned a lot from her. She was patient with me in the beginning, and as I started learning more, gave me more and more free reign.

While doing taxes, the main person I asked questions to, and therefore informally learned from, was the reviewer of each particular return. After submitting a return to the reviewer, I

would get review notes back, where I would then make corrections and ask questions to make sure I understood what I was doing, and then submit them again to the reviewer. In addition to the reviewer, I had a few young tax staff that I often went to with my questions, and occasionally bounced questions off the other interns as well.

Another great learning tool was our mid-internship evaluations. Throughout the internship we had to keep a log of the audits and larger tax returns we did along with the point person and staff we primarily worked with. Human resources then got evaluations from all of them, in addition to my officemate and buddy, to see how I was progressing. I had a great review, and was told I was even further than they expect most interns to be at this point, which I think was primarily due to my one in-charge. It also gave me an idea of what they are looking for, and what skills I need to continue to develop. Additionally, near the end of my internship we had an internship retreat where all the other interns at Plante & Moran gathered and we had team building activities, reflected on and shared our experiences, and had some fun.

During my internship I had many moments where my classroom training connected with my internship work. I would be unsure of exactly what or how to do something, and then prior coursework would click, and I would remember what I had to do. Although I only took one tax class, individual taxation, there were many moments where I would remember specific rules at least enough to know to look it up, which was very helpful. In intermediate accounting I did my presentation on SFAS 142, and on one of my audits, the partner and in-charge were discussing it, and it was great to be able to know and understand what they were saying.

In addition to my prior coursework helping at my internship, I have found the reverse to be even truer. My internship and coursework were like two separate pieces of the puzzle, and now that I have exposure to them both, my understanding of both has increased tremendously. I

feel like I have a better understanding of what I need to learn, why, and how it will fit into what I will be doing at work. This is a much bigger motivator than before, when my primary objective in a course was to learn some, but get an A. Now I want to take classes that increase my knowledge and understanding of accounting that I can apply to my job.

I feel that the audit training that I received was excellent. They gave us a very good basis in Southfield, and the informal training I received meshed with it perfectly. There was one audit that the informal training I received, set me back instead of helping me out. This audit was larger than others I had been on; so on my team there was two people who normally act as in-charges, although one was supposed to hold the position of staff for this audit. In addition to me as an intern, there was also a new start on the job. So, I was told that my point person was the in-charge, who for this job, was to act as staff. Unlike my previous experience with in-charges, when I asked I question she did not give me guidance and allow me to figure it out. Instead, she went on my computer and did it her self, so I never truly understood what I was doing or why. Additionally, she was extremely anal and had me going above and beyond the workpapers and documentation we had been doing. At the end of the audit I talked to the true in-charge and he apologized and told me I did not have to do half of what I spent my time doing, which made the time I spent there seem worthless. I would have to say that was the one bad experience I had at my internship, and as a side note, she is no longer with the firm.

There are some improvements that I think could be made to the tax training. The guidebooks that were used during the formal training explain what to do, but they do not always explain why you are doing it, which would be much more beneficial. Additionally, none of the business returns are very complex, so it might be more worthwhile to have a more complex case, which the trainers would have to assist us with more, but would cut down on more confusion in

the long run. I did feel that we had very knowledgeable, patient, and understanding trainers which did help the training process. Another improvement I thought of would be to have one of the younger tax staff assigned to each intern who will be preparing taxes, as sort of their tax buddy; as it can sometimes be daunting asking a basic tax question to your reviewer if they are high up in the firm.

In comparing the training received in the classroom versus during my internship, I would have to say the biggest difference is the book. In a classroom, you always have a pretty steady expectation of what each chapter is going to be like and you have a book, and a professor who knows almost every answer. During my internship, I never knew what each day was going to bring, so it is impossible to prepare in the same way. We are given many resources to find answers and many knowledgeable people to ask questions to, but we do not know where our answer will come from, where in the classroom, it is almost always in the book. Additionally, in the classroom much of what we are taught is theory and the actual practice of the theory is limited, where, for obvious reasons, on the job it is the exact opposite. There are positives and negatives to both for the exact reason I just stated, in the classroom you get excellent theory, but limited experience, and on the job the experiences are limitless, but much less time is spent on theory. This is why having both is so essential for your understanding of accounting.

Career

Prior to my internship I thought I would like audit better, and was planning to spend at least a couple years in public accounting. My internship confirmed these thoughts. I did gain an appreciation for tax and am glad I have a better understanding of it, but I enjoy auditing much more. As much as I enjoyed my internship, I am still not sure I want to make a career out of public accounting; however I can not think of a better place to gain knowledge and experience. I

have always seen myself involved in education, sports, or not-for-profits, those are the three biggest passions in my life, and I want to love what I do for a living. I feel that working at a public accounting firm will give me an incredible foundation for working in an accounting or finance position within any of the above mentioned fields. I will say that I am considering a career in public accounting more than I did prior to my internship.

After the completion of my internship I did receive a full-time offer to join the audit staff, which I accepted. Prior to the internship ending we had to give a presentation and also had an exit interview, which helped to determine offers. I feel that I received an offer because I was hardworking, was a quick learner, got along well with everyone, did well on my presentation, and showed promise. During my exit interview they said I showed a few qualities such as confidence and ability to interact with clients, and understanding of when to ask questions and when to solve problems on my own, that they expect out of staff at the 2-3 year level. I think these attributes were a main reason I received an offer. I know there are also some skills I need to work on, though. I was more than satisfied with my starting salary and bonus, location at the Grand Rapids office, and starting with the assurance team. I did not seek out other offers because, as I have seen with everyone that works at Plante & Moran, I love it there and could not think of a better place to start my career. Everyone there is so proud of where they work and honestly love their jobs, which is why it has been one of Fortune's top 100 companies to work for, for 11 years in a row. My only wish was that they had other offices further down South and/or in the West; but I feel that it is worth staying in Grand Rapids to work there.

Internship Course

In talking with firms, friends at other schools, and my own thoughts there is nothing that I can think of to improve Grand Valley's recruiting process. I think everyone agrees that it is top

notch and the process is easy and beneficial for both students and employers. The program is also benefited by Beta Alpha Psi, which allows students to get a first hand glimpse inside firms and allows the firms to sell themselves to us, before going to pre-recruiting.

I felt that we had to do an equitable amount of work compared to the credit received. Working the long hours that are necessary during busy season does not allow for a more demanding coursework load to get credit than what is in currently in place. Keeping the weekly log allows us students to see how we are progressing and how our views change throughout our internship, while allowing the internship instructor to keep track of how everyone is doing and what they are doing. The first paper allows you to learn more about your company, which is especially important if you are considering a full time job with them. The second paper allows you to summarize and reflect on your experiences.

The only thing that I do not think is very beneficial is the discussion boards. I can see how they would be beneficial if you do not have any friends at other firms, so you are not able to compare and contrast your experiences with them. But since I have friends at other companies, to me it was an unnecessary, although admittedly not too difficult or time-consuming assignment to do. It may not work out at all companies, depending on the size and willingness of human resources, but at Plante & Moran we had two-person presentations in which you did a ten minute joint presentation on something you learned and five minute individual presentations on anything you wanted. Members of human resources, our buddies, and our team partners were invited to attend and it allowed us an opportunity to not only show our speaking abilities, but to share with the firm what we learned from our internship. I think it was a very positive experience, and although you might not be able to require that all firms participate in a similar program, it might be something to encourage other companies to do.

Assessment/Recommendations

My expectations, as seen in this paper, were more than met during my internship. I was not sure what to expect before going into it, but I was not expecting to learn as much as I did. One thing that I did not mention earlier, but was extremely important to my experience was the camaraderie of everyone at Plante & Moran. Everyone is friends with everyone and there are always activities going on outside of working hours, which makes working much more enjoyable. They provide Tuesday night dinners, Saturday lunches, monthly birthday cake, frazzled Friday get togethers, and many opportunities for you to get to know everyone you work with.

Beyond the one bad audit experience the only other thing that could have improved my experience was to be on audit jobs in more of a variety of industries. There was a mishap with my schedule where they had two schedules for me – one was empty. My buddy and I were looking at that schedule and saw that I was not scheduled on much so she got me put on audits primarily in her industry of financial institutions. Later we discovered that I had two schedules and therefore was double booked, so the jobs on my second schedule were distributed among all the interns. Therefore, most of my audits were on financial institutions and I had the same in-charge. Because I had a wonderful in-charge I still had an incredible experience, however if I would have been with a bad in-charge the whole time it could have completely changed my experience. So, this improvement was more due to a mistake, and human resources is aware of this and has ensured me that when I start full-time I will get more variety.

I would definitely recommend that everyone have an internship, it is an invaluable experience that will help with your understanding of accounting and get you in the door at accounting firms. As I stated earlier, I feel that school and internships are almost co-dependent

on each other and both are necessary to really develop your accounting knowledge. I do feel different from other students who have not had an internship, I feel like I have a better understanding and appreciation for the material than they do. I also feel like it lifts some pressure off, especially in these financial times, to know that I have a job waiting for me after I graduate. Having the offer allows me to have a better focus and really soak in the information I feel will benefit me at my company. Overall, I had an extremely beneficial experience at my internship at Plante & Moran, and highly encourage and hope everyone has a similar experience before graduating with either an undergraduate or graduate degree.