



The Ernst & Young Excellence Fund
for
Accounting and Management

2015
Fund Report

The Ernst & Young Excellence Current-Use Fund for Accounting and Management

EY Peer Advisors

The **EY Peer Advisors** program again this year allowed the Carroll School to appoint, train, and pay ten senior students to offer drop-in advising sessions to undergraduate students. Peer advising session topics have included choosing courses, selecting concentrations, study abroad options, and involvement in campus activities. EY Peer Advisors were charged with placing greater weight on advising students in career preparation, since sharing information on their own job searches could bring valuable insight to younger students just beginning their navigation. EY Peer Advisors provided guidance in resumé and cover letter writing and performed mock interviews. One particular event in this area was a Careers in Finance night which hosted about 50 students. This event featured Carroll School seniors who described their specific career fields and the internships they have held. This event was particularly designed to assist younger students distinguish among the various options in the field.



The EY Peer Advisors program was first introduced to sophomore students through class visits by an advisor during the first week of classes in each semester. EY Peer Advisors provided these services each week, Monday through Wednesday. They also participated in the Dean's Coffee series, a weekly drop-in advising session with Carroll School Undergraduate Dean Richard Keeley, held during registration time in the fall and spring.

During the fall semester, the Carroll School hosted a résumé critique during Dean's Coffee in preparation for the career fair. New in 2014, the annual concentration event took place during Dean's Coffee instead of as a separate event, attracting 90 students who were interested in speaking with seniors studying in each concentration area. This event was focused on freshmen and sophomores.

Over 300 students took advantage of the EY Peer Advisors, in both individual drop-in advising sessions and in large group advising events such as the Advising Open House held in the first week of classes in the fall and spring; Concentration Day held during the Dean's Coffee; and Careers in Finance night.

Profiles of the EY Peer Advisors are provided in the attached Appendix.

EY Career Bootcamp

For the last academic year, the Carroll School experimented with “outsourcing” the EY Career Bootcamp to an online course entitled Modern Guild. The goal of this outsourcing was to attempt to accommodate more than 40 students per semester in a career skills module, with the ultimate goal of including all Carroll School sophomores, without increasing administrative staffing and costs. For this outsourced program, funding was provided through the Dean’s budget rather than the *Ernst & Young Excellence Current-Use Fund for Accounting and Management*, as this was an experimental program with no guarantee of a successful reception or outcome.

The Modern Guild course was offered via an online learning platform; however the Carroll School incorporated options for on-campus participation as well as maintained some type of EY Bootcamp sophomore experience. Modern Guild offered the “EY Master Speakers Series,” which featured the same guests that had participated in the EY Bootcamp sessions the previous year. The speakers were available to all of the students enrolled in the online program. The program was also open to the general Carroll School student population after giving online participants first priority.

Speakers included Lindsey Pollak, an author and expert on social media and networking, and professional stylist Margaret Batting, who coaches students on how to convey professional images. Additionally, the program provided introductory meetings to all enrollees to review their career assessments and to provide participants with padfolios to use in their job search, complements of EY.

The advantages of the outsource program were that no student was turned away because of space limitations or capacity, and the learning outcomes were similar to the previous EY Bootcamp. However, while student evaluations of the online Modern Guild curriculum were positive regarding the learning outcomes expected, the online approach feedback indicated that there was no sense of community formed as a result of the student participation. Participants responded that they did not share the same amount of enthusiasm as they had when they participated in EY Bootcamp, reporting that the program did not feel enough like a BC sponsored program.

As a result, the Carroll School has shifted programming priorities for the 2014-2015 academic year to offer the EY Sophomore Accelerator class, formerly known as EY Bootcamp, with curriculum very similar to the original Bootcamp. Three sections are being offered, one in fall and two in spring. The program continues to offer students participation in the Modern Guild curriculum if the on-campus time slot does not work for their schedules.

The International Management Experience - Chile & Argentina

Associate Professor Mary Ellen Carter and Lecturer Tim Gray, both of the Accounting Department, again taught the International Accounting Experience-Argentina and Chile course to undergraduates yearning to learn more about these growing and robust countries and economies. The classroom work included in-depth discussion, reading and evaluation, and culminated in a spring break trip for 24 undergraduate students for one week to Chile and Argentina. Professors Carter and Gray escorted the students on the trip, which was, in part, made possible by the *Ernst & Young Excellence Current-Use Fund for Accounting and*

Management. Kristin Keating '94, EY Partner from the Boston office was a welcome guest speaker discussing international financial reporting standards and the Foreign Corrupt Practices Act. EY also facilitated a very beneficial visit for Carroll School students to the EY Santiago office.

Highlights of the Chile and Argentina trip are provided in the class blog with contributions by four students (<http://imelatinamerica.wordpress.com/>).

As well, more extensive details of the International Accounting Experience-Argentina and Chile trip are described in detail in the following <http://imelatinamerica.wordpress.com/2014/03/03/ernst-and-young-santiago/>; <http://imelatinamerica.wordpress.com/2014/03/03/investing-in-developing-economies/>.

Aside from what some students have described as a “once-in-a-lifetime trip,” the International Accounting Experience and the teaching abilities of Professors Carter and Gray were very favorably reviewed by many students.

I would recommend this class to every student at BC. It is such a great experience and helped me learn more about the world we live in while allowing me to do something I love. Going to Argentina and Chile was a wonderful opportunity and the class was very engaging.

One of the best classes I have taken at BC. Professors Carter and Gray are some of the most personable, knowledgeable, and caring people at BC and really left an impact on my life. I learned a lot and had a great time doing it. Thank you so much for such a wonderful experience.

It moved me out of my comfort zone and was very strong in emerging markets. The balance between culture, history, and business was excellently executed and made this class very enjoyable. The trip to Argentina and Chile was very organized and was the highlight of my year. The speakers were great and the class was given the unique opportunity to speak with very important individuals.

It was a great opportunity to learn information in the classroom and then go abroad to other countries and experience firsthand what we learned. Throughout the classes, the information was all presented in a very interesting way that allowed students to be engaged in the discussion. Additionally, it was very interesting to hear from outside speakers. Also, it was amazing to learn about a different country and experience how companies operate abroad.

2014 EY Teaching and Research Assistants

EY Teaching and Research Assistants supported Carroll School professors by leading class review sessions and offering one-on-one tutoring services. Additionally, MSA students assisted faculty with grading. EY Research Assistants provided critical support to professors in collecting data on their research projects.

EY Teaching/Research Assistants

Elizabeth Altschaefl '14
Marcos Carreno MSA '15
Victor (Ye) Chen '16
Wan Wen Angel Chen '15
Alessandra Christiani '15
Olivia Cline '16
Mollie Dillon '14

Supervising Faculty

Ed Taylor
Mary Ellen Carter
Alvis Lo
Betty Bagnani and Dianne Feldman
Billy Soo
Billy Soo
Mary Ellen Carter

EY Teaching/Research Assistants (cont.) Supervising Faculty

Connor Fink '15	Lian Fen Lee
Robert Graff '16	Lian Fen Lee
Robert Hastings '15	Peter and Carolyn Wilson
Grace (Jiaxin) Hong MSA '15	Dianne Feldman
Stephanie Johnson '15	Alvis Lo
Ji Eun Kim '14, MSA '15	Lian Fen Lee
John Lambrecht '14	Betty Bagnani
Kathie Li '15	Mark Crowley
Xioahui Luo '16	Lian Fen Lee
Brendan O'Connell '16	Lian Fen Lee
Nathan Oh '16	Mary Ellen Carter and Alvis Lo
Michela Ottati MSA '15	Dianne Feldman and Divya Khaitan
Mark Piorkowski '15	Betty Bagnani
Jennine Regan '15	Liz Quinn and Divya Khaitan
Stephanie Regan '15	Billy Soo
Mark Rende '15	Billy Soo
Jocelyn Rice '15	Billy Soo
Alexander Sackman MSA '15	Lian Fen Lee and Kyle Peterson
Faye Sun '15	Alvis Lo
Phoebe Theodore '14, MSA '15	Mark Bradshaw
Stephanie Todis '13, MSA '14	Sugata Roychowdhury
Ning Wang MSA '14	Mary Ellen Carter and Alvis Lo
Tiffany (Lei) Wang '15	Alvis Lo
Yan Wang '17	Lian Fen Lee
Maddie Whitehead '14	Jeff Cohen
Han Xiao MSA '15	Jeff Cohen
Chien Yuan Yeh '16	Susan Shu
Alyssa Zaprzalka '13, MSA '14	Mark Bradshaw

EY-Supported Accounting Department and Accounting Academy Student Activities

- Faculty Student Socials
 - Lunch with students in the Faculty Dining Room
- End of the Year Dinner with Accounting Academy Officers
- MSA Socials
- Event catering for:
 - Preparation for the CPA Exam Panels, fall and spring semesters
 - How to Meet the 150 Hour Requirement Panel, fall semester
 - Careers in Public Accounting Day

Accounting Department Update

Professor **Susan Shu** received the American Accounting Association (AAA) 2014 Notable Contributions to Accounting Literature Award. This is the third year in the last five that a Boston College accounting faculty member has received the American Accounting Association Notable or Distinguished Contributions to Accounting Literature Award (2013 – **Sugata Roychowdhury**; 2010 – **Amy Hutton**).

Professors **Peter and Carolyn Wilson** co-received the 2014 AAA Innovation in Accounting Education Award. Professor and Ernst & Young Fellow **Jeffrey Cohen** received the 2014 Outstanding Public Manuscript Award from the AAA Gender Issues & Work-Life Balance Section.

In the latest CPA exam results from 2013, BC graduates' overall pass rate was 70%, marking an all-time high. This compares very favorably to the national pass rate of 50%. Looking only at exam candidates who are taking the exam for the first time, which better reflects the results of our recent graduates, our overall CPA pass rate is 83% compared to 61% nationally, ranking us 13th highest among all large programs in the country.

Recent graduate **Zachary Joosten '13** also received Third Honors among all Massachusetts CPA exam candidates, the second consecutive year a BC graduate has placed among the top three exam scores in the state.



The very successful **Take Home Prof** program was again supported in by *The Ernst & Young Excellence Current-Use Fund for Accounting and Management*. The program brings Carroll School faculty members across the disciplines into informal settings with undergraduate students who are focusing on multiple concentrations, affording students the opportunity to connect with their professors on a more personal level. Student participants must be sophomores, juniors, or seniors in the Carroll School. During the last academic year, the following Carroll School faculty participated in Take Home Prof:

Associate Professor Betty Bagnani, Accounting
Adjunct Associate Professor Michael Barry, Finance
Associate Professor Judy Clair, Management & Organization
Professor Jeff Cohen, Accounting (EY Fellow)
Associate Director Amy Donegan, Career Advising
Associate Professor John Gallagher, Information Systems
Associate Professor Darren Kisgen, Finance
Senior Lecturer Amy LaCombe, Portico



Professor Amy LaCombe (second from left) has dinner with Carroll School students through the Take Home Prof program.



Take Home Prof and Lecturer Rita Owens with business students.

Adjunct Professor Shelly McArdle, Management & Organization
Adjunct Associate Professor Richard McGowan, S. J., Finance
Assistant Professor John Neale, Operations & Management
Senior Lecturer Rita Owens
Associate Professor Billy Soo, Accounting
Assistant Professor Jerome Taillard, Finance
Lecturer Tom Wesner, Business Law



Father McGowan, Carroll School Finance Professor, meets with students.

2014 EY Peer Advisors



Tiffany Berard

Tiffany is concentrating in marketing and information systems. Her favorite classes in the Carroll School have been Law of Marketing and Social Media for Managers, because they provided Tiffany with a truly interactive and interesting classroom experience. Carroll School professors incorporate many different real-world situations into the classroom, and she has been able to apply them in her summer internships. Tiffany has interned at the NBC 10 TV News Station in Rhode Island, where she worked alongside news reporters and was also a social media marketer intern for the New England Patriots Alumni Club. One of the best decisions that she has made while at BC is joining the Marching Band Color Guard. Tiffany believes that it is important to become involved and take advantage of the great opportunities at Boston College, both inside and outside the classroom.



Megan Bouquet

Megan is concentrating in finance and marketing and minoring in Hispanic studies; her favorite class was Introduction to Business Law. She enjoyed her time in Madrid, Spain, studying at Universidad Carlos III de Madrid. Megan lived with a host family, fully immersing herself in Spanish culture and society during her time away from BC. She has interned in financial planning for Boeing Defense, Space & Security in St. Louis, MO, and more recently for Boeing Commercial Airplanes in Seattle, WA. Megan thinks that it is very important for students to take advantage of the opportunities at BC by selecting courses and joining clubs outside of their comfort zone. She advises against getting pigeonholed within a concentration because it can be surprising what will interest a student outside of the concentration—this will ensure a unique, well-rounded experience. While business schools are competitive by nature, Megan feels that the Carroll School fosters a sense of community and a supportive environment. Whether a student is looking for academic, career, or personal advice, someone is always more than willing to help.

2014 EY Peer Advisors



Nicole Crosby

Nicole is concentrating in operations and a minoring in faith, peace and justice. Nicole spent some time away from Boston College studying abroad in Sydney, Australia, during her junior year. Her favorite class at BC was Perspectives on Management. She has worked as an intern for Ironwood Capital Management and Deloitte Consulting. Nicole's best advice to other undergraduates is to think about individual strengths and goals and create a path in the Carroll School that caters to your specific needs. If a student knows where he or she wants to go and is motivated, the community will help the student get there. Nicole recommends that students take advantage of the opportunities that the Carroll School provides to build strong relationships with fellow classmates and professors.



Daniel Genis

Danny is concentrating in finance. He studied abroad in Copenhagen, Denmark during his junior year. At BC, he urges undergraduates to take Democracy Rights and Empire with Professor Alan Rogers, because this course combines both business and economics with history. In addition, he encourages students to take the Basic Finance and Investments class with Professor Mike Barry. Daniel has used his business skills at internships as a mergers and acquisitions investment banking analyst at HSBC Securities (USA) Inc. in New York and in wealth management at Merrill Lynch. Daniel suggests that undergraduates should not be afraid to reach out to professors, recruiters, or alumni with any questions or even just to talk. Undergraduates should put themselves out there because the BC community is so supportive and people will almost always find time to help out in any way possible. Daniel believes that this sense of community is the best thing about the Carroll School. Even in competitive times such as the recruiting season, students are constantly helping one another out and are genuinely happy when their classmates succeed.

2014 EY Peer Advisors



Daniel Griffiths

Daniel is concentrating in finance and operations management. Over the past three years, his favorite class was Corporate Finance. He has had multiple internships. During his freshman and sophomore summers, he interned at Verus Financial LLC, a small auditing company in New York City. More recently, he interned at J.P. Morgan Private Bank in New York City. Daniel's best advice to undergraduate students is that they should get to know their professors—and take advantage of office hours. He believes that the best thing about the Carroll School is that it offers students the opportunity to build strong connections with their peers and professors. In addition, the Carroll School exposes students to a wealth of knowledge.



Robert Hastings

Robert is concentrating in finance and accounting. He studied abroad at Queen Mary University of London in the United Kingdom. More recently, he has interned at PricewaterhouseCoopers as an audit intern in the investment and asset management practice in New York. His best advice for undergraduate Carroll School students is to make sure to be proactive about networking. Students should place a strong emphasis on the relationships that they develop with people both inside and outside the classroom. Friends, professors, recruiters, and alumni will play an important part in future careers, so never take the backseat when it comes to maintaining these connections. The Carroll School community provides its students, faculty, and alumni with an environment that embodies ambition, passion, ethical business practices, and most important, an eagerness to learn. Robert finds that the classroom often resembles and incorporates real-world situations, and thoroughly prepares students to enter the workforce. He loves that the Carroll School has so many fun and exciting events to help students grow in their own ways. He advises undergraduates to take advantage of the Carroll School community to learn more about business and their own interests.

2014 EY Peer Advisors



Amanda Horowitz

Amanda is concentrating in accounting. She was a summer public relations intern where she ran the Math Blaster Facebook page and blog for Knowledge Adventure, which makes educational video games for kids. Most recently, she was an audit intern at BDO, where she gained a better understanding of what it means to be an accountant. Her favorite class in the Carroll School was Business Law with Professor Thomas Wesner. Amanda appreciates that the Carroll School is relatively small, and the professors and administrative staff are always available to help and easy to get to know. This allows undergraduates to form meaningful relationships with both the faculty and students whom they spend time with on a daily basis. The academics have challenged Amanda, motivating her to learn more about herself and to grow intellectually. She advises students to put effort into getting to know their professors because they are a great resource and can provide assistance, helping students with more than just academics.



Kasey Jong

Kasey is concentrating in marketing, finance, and philosophy. Her favorite class at BC was PULSE with Professor David McMamin, and she also enjoyed her summer program in Florence, Italy. She has worked as an intern at Clone Communications. Kasey believes that it is very important to get to know professors. Also, as tempting as it is to become involved in many activities, she suggests that students do not spread themselves too thin. The Carroll School provides great opportunities for networking and leadership. Kasey encourages undergraduate students to take advantage of the Carroll School's sophomore Bootcamp and Dean's Coffee.

2014 EY Peer Advisors



Joey Mignoli

Joey is concentrating in finance, information systems and economics. His favorite class at BC was Corporate Finance and he also spent some of his time away from BC studying at Bocconi University in Milan, Italy. Joey has worked as a financial systems analyst intern at Liberty Mutual Insurance and as a dispute consulting analyst intern at Duff & Phelps. Opportunity is always present in the Carroll School if students are willing to work for it. Joey advises other undergraduates never to stop asking questions and never to take one moment of college for granted.



Colin Skaf

Colin is concentrating in finance and minoring in mathematics. He really enjoyed his jazz dance class at BC, and he believes that the best thing about the Carroll School is the opportunity that it provides. He has been involved in multiple internships including asset management at Beta Capital Advisors, investment banking at CSCA Capital Advisors, LLC, and sales and trading at Citibank. He advises undergraduates to utilize those people in their lives who want what is best, never stop asking questions, and never be scared to ask for help. In addition, he suggests that students take the classes that are of greatest interest, actually put thought into course selection, and do well in them. Most important, students should enjoy every second of college, and surround themselves with people who motivate them but also who don't let them take themselves too seriously.