



USF School of Accountancy Job Search Best Practices: Guidance for Accounting Majors and Accounting Recruiters Effective Date: Spring 2012

Students often find the process of interviewing with companies for internships or permanent employment frustrating and confusing. In an effort to provide students guidance, the USF School of Accountancy Advisory Council, and public accounting firms developed the following set of best practices. Students who are interested in interviewing with these firms should familiarize themselves with the Best Practices. Best Practice guidance regarding internships and offers is understood to apply only to firms focused primarily on audit and tax services firms.

Guidance for Employers Extending Offers for Internships or Permanent Employment

Offer Type	Minimum Academic Requirement to Participate in Interviews	Minimum Academic Requirement to Commence	Earliest Offer Can be Extended	Earliest Offer Can Expire
Multi-year non-accounting internships for freshmen and sophomore minority students	None		Employer discretion	Employer discretion
Summer Leadership Programs (SLP)	Currently enrolled in Intermediate I or have completed Intermediate I	Completed Intermediate I	The day after Spring career Fair ends	30 days from date of written offer
Internships no more than one year out	Completed Intermediate II	Completed Audit I for audit internships, or Tax I for tax internships	The day after Career Fair ends	November 15 (Fall) or April 15 (Spring)
Permanent employment after completing an internship			Immediately after the end of the internship	Employer discretion
Permanent employment without an internship	Completed Audit I and Tax I	Ideally completed degree	One year prior to start date	30 days from date of written offer

Best Practice 1: *Students should establish early relationships with employers: Summer Leadership Programs.*

Students should begin to build relationships with members of the profession, and prospective employers, well before graduation. Employer sponsored Summer Leadership Programs (SLPs) are an excellent way to build relationships with accounting firms. The programs are typically one to three day retreats where students focus on learning about the culture of the profession including: team building, networking, professionalism, etiquette, and client service. SLPs are available to students who are at a minimum currently enrolled in ACG 3103 (Intermediate I). Recruiting for SLPs takes place during both the Fall and Spring Career Fairs (depending on the firm). Invitations to attend SLPs may not be extended until the day after the Career Fair ends. Students may attend multiple SLPs.

Participation in SLPs will not result in an offer of an internship or permanent employment. SLP attendees must still complete Intermediate I before interviewing for an internship or full time employment. If a student has already completed Intermediate I at the time he/she participates in an SLP, the appropriate time for an internship or full time offer is the day after the next Career Fair ends. Note that because those who attend SLPs have established a relationship with a firm, a firm may elect to forgo the traditional campus interview and/or office visit when an offer is extended.

Best Practice 2: *Students should establish early relationships with employers: Freshmen and Sophomore Diversity Internships*

To foster ethnic inclusiveness and promote diversity, some firms offer internships focused on creating awareness in and opportunity for minority students. Multi-year diversity internships are typically geared towards freshmen and sophomores, and the process for securing these varies by firm.

Firms agree that a student who is taking Intermediate I and who has not previously been involved in a multi-year diversity internship will follow the route of a traditional internship or summer leadership program (SLP).

Best Practice 3: *Students should consider completing an accounting internship or seek all other means to gain valuable insights into the accounting profession.*

Students are encouraged to complete an accounting internship, where possible. The internship experience provides a student with the opportunity to apply the accounting concepts he/she has studied in the classroom. It develops practical skills that will be required of entry-level professionals that are not academic in nature and would otherwise consume valuable class time (e.g., what is the appropriate tax form to use? How are audit work papers prepared?). Finally, an internship exposes the student to the culture of the profession and reinforces the importance of communication, professionalism, ethics, and interpersonal skills.

Best Practice 4: *Students should not complete more than a single accounting internship.*

Students should not complete more than a single accounting internship. As a state-supported and taxpayer-subsidized school, we are encouraged to graduate students in a timely fashion. Due to limited course availability, multiple accounting internships can delay a student's graduation. Internships are short and therefore the tasks assigned to interns are commensurate with the available time. Multiple accounting internships do little to enhance the student's skills beyond those skills developed during the student's first internship experience. As a result, there is no noticeable increase in overall performance in the classroom for those students who complete multiple internships.

Best Practice 5: *When to interview for and complete an internship, if desired.*

Students should interview for an internship no earlier than the Career Fair following the semester in which Intermediate I is completed. Students may complete an internship in whatever semester works for them. That might be in their senior year, or in between their undergraduate and graduate work. While not always possible, *ideally*, a student should complete Audit I prior to participating in an auditing internship; likewise, a student should ideally complete Tax I prior to participating in a tax internship. This allows for the most meaningful internship experience for the student. An internship offer

should not be made until a student has completed an office visit, unless the student completed a SLP with the firm (See Best Practice #1).

Best Practice 6: Length of time an offer should remain open.

It is in the students' best interest to have sufficient time to fully participate in the interview process, including completing their office visits. In the spirit of recognizing this, recruiters should make a good faith effort to work with a student who makes a reasonable request for more time to complete the interview process and make a thoughtful decision.

Best Practice 7: When to expect an offer of permanent employment.

When offers of permanent employment should be extended by employers, or expected by the student, depends upon the student's goals and whether or not he/she has completed an accounting internship or SLP.

For the student who has completed an accounting internship, an offer of permanent employment is best made immediately upon the completion of the internship. For a student that has participated in a SLP program, an offer may be extended the day after the next Career Fair, provided the student has completed Intermediate I.

For the student who will not be completing an accounting internship or SLP, an offer of permanent employment is best made no earlier than 12 to 18 months prior to the student's expected graduation date. Following this practice sends a clear signal to the student about his/her prospects for permanent employment, and allows those not receiving offers ample time to continue their search. Because of the historic high student attrition rates of top-tier accounting programs, extending offers of permanent employment prior to the recommended dates run a significant risk by investing firm resources in a student who may not successfully complete the accounting program. These timelines provide reasonable assurance that employers have made an offer to a student who has completed sufficient academic coursework to be able to successfully complete the duties required of an entry-level staff accountant.

Best Practice 8: Recruiters will follow the Best Practices guidelines.

Firms recruiting accounting students should staff their recruiting activities with representatives who are familiar with the School's best practices guidelines. If a firm inadvertently violates a best practice rule, the Director of the School of Accountancy will bring this violation to the attention of the appropriate firm representative.

Best Practice 9: Recruiters will encourage students to participate in activities that develop professionalism.

Firms recruiting accounting students should encourage students to be involved in activities that develop professionalism, communications skills, ethics, and interpersonal skills. Firms that sell services depend upon effective communications and group-related activities for their success. Participation in student organizations such as Beta Alpha Psi, NABA, ALPHA, the USF School of Accountancy Student Advisory Council, USF Accounting Circle activities, and other university and community organizations help develop these skills and demonstrate a commitment to service. Without input from the firms, students frequently do not realize the importance of engaging in these activities.

Alphabetical list of firms who have accepted and agreed to abide by these “best practices” in recruiting:

- CBIZ Kirkland, Russ, Murphy & Tapp and Mayer Hoffman McCann
- Cherry, Bekaert & Holland
- Deloitte
- Ernst & Young
- Grant Thornton
- KPMG
- LarsonAllen
- Pender Newkirk & Company
- PricewaterhouseCoopers
- Purvis, Gray & Company