The Professional Services Option for Business Graduates - Audit, Tax, Consulting and Risk/Compliance

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Professional Services – A Definition

According to PricewaterhouseCoopers, a global audit, tax and consulting firm:

*Professional services include a range of different occupations which provide support to businesses of all sizes and in all sectors. People working in professional services provide specialist advice to their clients. This includes things like providing tax advice, supporting a company with accounting or providing business advice. The kinds of services provided mean that the professional services sector helps to improve productivity and growth across the economy.*

*Accountants, management consultants and lawyers all provide professional services to their clients.*

Professionals are usually licensed and answer to a higher authority than just their employer or their clients.

*“The one thing more difficult than following a regimen is not imposing it on others.”*  
*Marcel Proust*
“The real voyage of discovery consists, not in seeking new landscapes, but in having new eyes.” Marcel Proust

• **Audit:** Helping companies comply with regulatory requirement to produce audited accounts or performing other “attest” services.

• **Tax:** Advising businesses on how to be tax efficient, to comply with legal and regulatory requirements or to complete tax reporting.

• **Management consultant:** Working with companies to implement improved business processes, new technology, and more efficient organizational structure.

• **Risk and Compliance:** Assist businesses with design and implementation of governance and compliance programs and with assessing risks and monitoring them. Also includes building ethical culture.
“Traveling: To be unfettered by position or possession.” Orlando by Virginia Woolf

These jobs require long hours, lots of travel, and a strong client-service focus.

The rewards typically make all that hard work and sacrifice worth it.
“He did not think of himself as a tourist: he was a traveler…Whereas the tourist generally hurries back home at the end of a few weeks or months, the traveler, belonging no more to one place than to the next, moves slowly, over periods of years, from one part of the earth to another.” From *The Sheltering Sky* by Paul Bowles.

According to *The Economist*, a growing number of multinationals from the non-Anglophone world have made English their official language.

“The fashion began in places with small populations but global ambitions such as Singapore (which retained English as its *lingua franca* when it left the British empire in 1963), the Nordic countries and Switzerland...The practice spread to the big European countries: numerous German and French multinationals now use English in board meetings and official documents.”
Foreign languages are all around us in the Chicago area

UIC students likely speak a second language in addition to English and/or come from a family that speaks another language in the home.

That makes you very special!

The MLA Language Map uses data from the US Census 2000 to display the locations and numbers of speakers of thirty languages and three groups of less commonly spoken languages in the United States.
“The one thing more difficult than following a regimen is not imposing it on others. “
Marcel Proust

You should have no trouble adapting to change, working in new or strange environments, and working with people not exactly like you.

That makes you an excellent candidate for professional services!

“It’s a great advantage not to drink among hard-drinking people. You can hold your tongue and, moreover, you can time any little irregularity of your own so that everybody else is so blind that they don’t see or care.”

F. Scott Fitzgerald in *The Great Gatsby*

**The successful global business traveler has:**

1. Empathy
2. Respect for others
3. Intellectual curiosity
4. Interest in other cultures
5. Tolerance for ambiguity
6. Flexibility
7. Initiative
8. Open-mindedness
9. Sociability
10. Positive self-image
“Two roads diverged in a woods, and I took the one less traveled by, and that has made all the difference.”
Robert Frost

Audit Firms: The Big Four (KPMG, PwC, Deloitte, and EY) but also great regional and local firms like Plante & Moran, PLLC and Shepard Schwartz & Harris LLP.

• Advantages and Disadvantages of Big Firms
• Advantages and Disadvantages of Next Tier, Regional and Smaller Firms
“Two roads diverged in a woods, and I took the one less traveled by, and that has made all the difference.”
Robert Frost

Tax Firms: All the public accounting firms have tax practices but also specialized tax boutiques like Andersen Tax (!!!) and Taxand (!!!)

• Law degrees and Masters in Taxation welcome
• CPA firms hire new graduates but boutiques usually hire experienced professionals.
“Two roads diverged in a woods, and I took the one less traveled by, and that has made all the difference.”
Robert Frost

Consulting Firms: All the largest global accounting firms have consulting arms, but so do smaller firms and also standalone firms like Accenture, CapGemini, Navigant, and McKinsey.

• Strategy versus Technology versus accounting hybrid
• Technology and Big Four hire undergrads and specialized degrees but the rest mostly look for MBAs and experienced hires.
“Two roads diverged in a woods, and I took the one less traveled by, and that has made all the difference.”

Robert Frost

Governance Risk and Compliance: The Big Four, next tier and specialized firms especially for financial services such as FTI, Promontory and Protiviti

• Some undergrads in large and next tier accounting firms and for Protiviti.
• Mostly MBA and experienced industry hires in specialized and boutique firms.
Protiviti Undergrad Chicago Opportunity

Job Description

Consultants work in dynamic, team-oriented environments where they define internal business process issues, compile information and analyze data in order to present solutions to our clients. Consultants develop an understanding of business processes, build technical skills in general risk areas, and help our clients review, document, evaluate and test controls. Consultants have the opportunity to work in a variety of solutions and industries, providing them with broad experiences and opportunities.

Qualifications:

Degree
MBA, master’s or bachelor’s degree in a relevant discipline (e.g., Accounting, Finance, MIS). A core curriculum of business courses, including accounting coursework, is strongly preferred.
Minimum GPA of 3.0 overall, 3.0 major.

Visa Status
All applicants applying for U.S. job openings must be authorized to work in the United States.

Skill Requirements
Must work well in a team-oriented environment, as well as independently.
Must work creatively and analytically in a problem-solving environment.
Must possess excellent leadership, communication and interpersonal skills.
Must have a desire to learn and a receptiveness to feedback and mentoring.

Ability to Travel
The position requires travel to client sites. Consultants must have reliable transportation to and from local client sites. Out-of-town travel also may be required.
Accenture
Undergraduate Careers

We hire undergraduates for entry-level roles in the following consulting areas:

**Technology:** Our consulting teams combine technology, digital and business operations expertise to envision, design and deliver the end-to-end solutions that our clients—the world’s top organizations—need to become high-performance businesses and governments. We mobilize the right people, skills, alliances and technologies to solve the most complex technology problems and deliver innovative results.

**Management Consulting:** Undergraduate hires join our Management Consulting Development Program (MCDP) and gain hands-on client experience in a variety of fields to develop essential core management consulting skills across a range of functional specialties. They could be involved in the analysis and development of transformational business models, through to helping clients integrate and operate them.

**Analytics:** As part of our global network of 23,000+ digital professionals, undergraduate joiners will help innovate and develop new ways to deliver results for our global clients—some of the world’s leading brands and governments—as they unleash the power of digital to drive growth, create new sources of value and transform their businesses.

**Strategy:** Accenture is looking for top students to join our Strategy Analyst Development Program—an intensive two to three year program designed to provide hands-on client experience and leading-edge training, and develop essential core to help ensure career success. Strategy analysts, apply their degrees and skills to our clients’ most pressing business and technology strategy issues. Each project will offer unique career experience and opportunity to grow.
Accenture MBA Careers

Accenture also recruits top upcoming MBA and Advanced Degree graduates for management consulting and strategy consulting careers.

Management Consulting: Aligned to an industry or industry grouping, MBA and Advanced Degree joiners bring strategic thinking, innovative approaches and the ability to deliver tangible value to the world's most prestigious companies and governments. Strategy: As part of the 6,000+ Accenture Strategy professionals in our global community, MBA joiners will provide actionable insights to clients, helping them address priority C-suite issues with strategies they can execute with speed and at scale.

Joining Accenture at the consultant level, MBAs and Advanced Degrees will have ample opportunities to enrich their skills and expertise. We provide access to industry leading tools and resources, including an average of 80 hours of annual training through either Accenture Management Consulting University or Accenture Strategy College, to customize professional development and accelerate career advancement.

From consulting, MBAs and Advanced Degrees can aspire to a wide array of leadership roles within Accenture: lead an industry or offering group, a client account team or a line of business.
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