



CAREER CORNER



Accounting Firm Internships Provide Career Opportunities

[By Rick Alfera]

In today's competitive accounting job market, employers and potential employees both want the same thing: A great opportunity to try out the working relationship before committing to each other.

In our experience at Goff, Backa, Alfera & Co. (GBACO), a regional independent accounting firm with headquarters in Pittsburgh, the best way to test the working relationship is through a well-constructed internship program.

Educators, students and employers in public accounting agree that internships offer an excellent opportunity for college students to learn, gain on-the-job-training, and create a potential employment opportunity at graduation.

And certainly, the demand is there— the American Institute of Certified Public Accountants (AICPA) and the U.S. Department of Labor's Bureau of Labor Statistics expect the field to grow about as fast as the average of all occupations, based on 2006 statistics. The demand for accounting professionals is growing for the following reasons.

- The economy has grown significantly since 2003, providing strong business growth.
- During the past several years, many accounting professionals have left public accounting due to work/life issues.

- Post Enron regulations like Sarbox have created additional accounting related functions that companies must address.
- A large percentage of Executive level management is over the age of 50 which will require an influx of new supervisory and management personnel.

In our field, however, internships have often been limited to a small group of opportunities at large companies or international CPA firms (the Big Four).

However, we've learned at GBACO that our firm benefits from the vitality of a good internship program just as much as, if not more than, a big firm.

We're not alone. Today, many small and mid-sized accounting firms offer internships. Most colleges and universities now guide internship candidates to a broader range of opportunities.

At GBACO, we've been committed to the concept of the internship experience practically since our inception.

We implemented our internship program nearly 15 years ago when the firm was only

a few years old and had a limited number of employees. Today, we have 24 employees, including three interns.

A firm such as ours is a good environment for young professionals — about half of our staff is under the age of 30. And five of our interns from the past several years have later been hired as accountants at our firm. Many more leveraged their internship here to get jobs at other firms.

In our view, it's important that interns be treated no differently than new graduates, so they can gain real-life experience working on accounting and tax projects.

Most good internship programs do as we do, and pay interns for their time as they gain credits toward a degree. A good accounting internship provides work experience that will make an individual much more marketable and attractive to an employer after graduation.

In addition, a good internship program should enable students to determine if accounting is really what they want to do with their life. It may also help them decide where to focus in the field, such as auditing, forensic accounting, or taxation.

An important component of a strong



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internship program is the ability to work closely with area colleges and universities. Our goal at GBACO is to place several interns each year. We look for juniors or highly talented sophomores as well as at least one senior in college.

Our hope is that many of our interns will build enough of a relationship with the firm that they can work two or three seasons with us before graduating. Of course, the more often we are able to do this, the better the relationship between the firm and the intern, and the greater likelihood that the intern will be hired after graduation.

What's in a good internship program for even small or mid-sized accounting firms?

The increasing complexities of the profession and advancements in technology make training a significant and important cost for

employers. For a small or mid-sized firm, hiring someone who has worked a busy season or two before graduating enables that individual to move into a staff position quickly and advance in their career in a much shorter period.

In our view at GBACO, establishing an internship program is a critical factor in attracting and retaining new staff.

For the student pondering a career in accounting and wondering how to get ahead more quickly, a well-designed internship program at a small- or mid-sized firm can help the student make the most of the high demand for accounting talent to learn and later hire on at a firm where the shortage of experienced personnel in supervisory positions can create a great opportunity for advancement after graduation.

For GBACO and the many interns (and several intern-employees) we have trained over the last 15 years, it's been a great opportunity for the firm and our interns to grow together.

About the Author

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