



## ACCOUNTING ADVISORY MEETING MINUTES

DATE: Thursday, May 6, 2021

TIME: 11:30 AM TO 1:00 PM

LOCATION: Video Conference

<b>ATTENDEES:</b>	<p>Aman Grewal - Senior Departmental Fiscal Officer, The County of Santa Clara          Art Ardizzone - Management Consultant, RGP Inc.          Chris Davis - Global Mobility / Digital Accelerator Manager, PwC          David Lo – Senior Program Manager, California Society of CPAs          Dina Aburous - Accounting Faculty, Mission College          Greg Mostyn – Emeritus Faculty, Author of Accounting Books          Jeffrey Pallin - Dean Business, Technology, and Kinesiology          Jennifer Tseng - Accounting Faculty, Mission College          Jill Ko – Accounting and HR Manager, Numerical Algorithm Group          Lisa Drake - Accounting Co-Chair, Foothill College          Mirasha Rainal – Student, Mission College          Rebecca Tran – Transfer Center Director / Counselor, Mission College          Teresa Thompson - Accounting Chair, Mission College          Shuli Zhu – Student, Mission College          Vera Nieh – Accounting Manager, InVision</p>
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### AGENDA ITEMS

TIME	TOPIC	PRESENTER
11:30 AM – 11:35 AM	<b>1. It's Great to See Everyone Again – 30-Second Self Introduction</b>	Everyone Alphabetically by First Name
11:30 AM – 11:45 AM	<b>2. College / Department Updates</b> 2.1 College Update 2.2 Department Update	Jeff Pallin Teresa Thompson, Jenny T.
11:45 AM – 12:55 PM	<b>3. Recommendations and Discussions</b> 3.1 Course in Government Sector 3.2 Workforce of the Future Trends 3.3 Succeeding in an Accounting Role in a Small Business 3.4 Current Interview Trends at Big Tech Companies 3.5 ESG and Future Opportunities for Accountants 3.6 CalCPA Updates	Aman Grewal Chris Davis Jill Ko Vera Nieh Art Ardizzone David Lo
12:55 PM – 1:00 PM	<b>4. Closing</b>	Everyone



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<p><b>COLLEGE / DEPARTMENT UPDATES 2.1: College Update</b></p>	<p><b><u>Discussion Summary Jeff Pallin:</u></b></p> <ol style="list-style-type: none"> <li>1. New plaza in place for the Mission College main building (inauguration done)</li> <li>2. Following Santa Clara County, State and Federal guidelines, campus is gradually opening up by Spring 2022</li> <li>3. Few classes and outdoor activities already taking place in campus</li> </ol> <p><b><u>Recommendations:</u></b></p> <ol style="list-style-type: none"> <li>4. Have advisory meeting to take place regularly to focus programs and courses that are relevant to employer needs &amp; demands</li> </ol>
<p><b>COLLEGE / DEPARTMENT UPDATES 2.2: Department Updates</b></p>	<p><b><u>Discussion Summary Teresa Thompson:</u></b></p> <ol style="list-style-type: none"> <li>1. This semester, the summer and fall semester will still be fully online.</li> <li>2. The new certificates that should be ready for Spring 2022             <ol style="list-style-type: none"> <li>a. CPA Exam Preparation 1: Auditing &amp; Attestation (AUD)</li> <li>b. CPA Exam Preparation 2: Business Environment &amp; Concepts (BEC)</li> <li>c. CPA Exam Preparation 3: Financial Accounting &amp; Reporting (FAR)</li> <li>d. CPA Exam Preparation 4: Regulation (REG)</li> </ol> </li> <li>3. The new classes that should be ready for Spring 2022             <ol style="list-style-type: none"> <li>a. ACC 046: Personal Finance (3.0 units)</li> <li>b. ACC 060: QuickBooks: Desktop Software (3.0 units)</li> <li>c. ACC 061 QuickBooks: Online Software (3.0 units)</li> <li>d. ACC 066: Accounting for Governmental &amp; Nonprofit Entities (3.0 units)</li> <li>e. ACC 067: Advanced Accounting (4.0 units)</li> </ol> </li> </ol>
<p><b>COLLEGE / DEPARTMENT UPDATES 2.3: SAP Updates</b></p>	<p><b><u>Discussion Summary Jennifer Tseng:</u></b></p> <ol style="list-style-type: none"> <li>1. Upgrade to SAP S4/HANA Fall 2021             <ol style="list-style-type: none"> <li>a. Not the traditional transactional systems</li> <li>b. Planning and simulation, active decision support</li> </ol> </li> <li>2. Infosys Talent Recruitment at Mission College</li> <li>3. Virtual Pre-Internship             <ol style="list-style-type: none"> <li>a. Self-paced using a customer case, report analysis, conversational AI and NLP</li> <li>b. Feedback and certificate</li> </ol> </li> </ol>



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<p><b>RECOMMENDATIONS AND DISCUSSIONS</b>  <b>3.1:</b>  <b>Course in Government Sector</b></p>	<p><b><u>Discussion Summary Aman Grewal:</u></b></p> <ol style="list-style-type: none"> <li>1. Importance / Need             <ol style="list-style-type: none"> <li>a. 16-24% (some people say 30%) of FAR Examination (CPA exam).</li> <li>b. Growing market for public accounting firms in providing accounting, auditing, and consulting services.</li> <li>c. Opportunities for professional accounting and auditing careers in government continue to grow as well.</li> <li>d. Most of us can expect to have some involvement with government and not-for-profit entities during our professional careers.</li> </ol> </li> <li>2. Accomplishments             <ol style="list-style-type: none"> <li>a. SAP course (SAP is a leading provider of cloud computing, enterprise mobility, and analytics to government and non-profit agencies worldwide)</li> <li>b. Government and Non-Profit Course Approved for Spring 2022 (this course is not offered at all colleges in area)</li> </ol> </li> <li>3. General course content             <ol style="list-style-type: none"> <li>a. Introduction to accounting for non-profit organizations</li> <li>b. The budgetary process</li> <li>c. Use of funds in governmental accounting</li> <li>d. Fiduciary funds</li> <li>e. Reporting principles and preparation of fund financial statements</li> <li>f. Accounting for non-profit organizations</li> <li>g. Accounting for health care organizations</li> </ol> </li> </ol>
<p><b>RECOMMENDATIONS AND DISCUSSIONS</b>  <b>3.2:</b>  <b>Current Interview Trends at Big Tech Companies</b></p>	<p><b><u>Discussion Summary Vera Nieh:</u></b></p> <ol style="list-style-type: none"> <li>1. Two main paths coming into the accounting teams             <ol style="list-style-type: none"> <li>a. Tradition Path - Go into big four first and then go into whatever company and eventually end up at bigger ones</li> <li>b. Second Path – Go straight into industry; Whatever size the companies be, one should be able to manage the volume of transactions, especially in big tech companies (slightly longer path but it’s still very doable)</li> </ol> </li> <li>2. Technical questions in interview             <ol style="list-style-type: none"> <li>a. Technical questions often test the quality of thinking.</li> <li>b. Big tech companies are going to hire someone who can think about a huge process because they want to find people who know their debits and credits, but can also help make a process more efficient and can help fix things.</li> <li>c. Have big four experience is really helpful because how they train people is to think about big picture, not just one step of our process.</li> </ol> </li> <li>3. Behavioral questions in interview             <ol style="list-style-type: none"> <li>a. Behavioral questions are still very much the same and very difficult to prepare for.</li> <li>b. Candidates often get two big questions: one is to describe a time when you did something and it didn’t go your way (conflict resolution); the second is about how do you work with other people (communication style).</li> </ol> </li> </ol> <p><b><u>Recommendations:</u></b></p> <ol style="list-style-type: none"> <li>4. Even if you can’t possibly prepare for every technical question out there, but at least demonstrate how you’re thinking through it and talk out loud through it and don’t be afraid to.</li> <li>5. For preparing behavioral questions, we should go look at a company’s values on their website, because that will help us get a flavor of what they’re looking for. Even</li> </ol>



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	<p>though there is no industry experience, sometimes we can pull on coursework group projects.</p> <ol style="list-style-type: none"> <li>6. Be yourself.</li> <li>7. Practice how to explain your journey in a succinct way.</li> <li>8. Think about the themes you want people to remember you.</li> <li>9. CPA is helpful but not necessary.</li> <li>10. Don't be discouraged if you have to apply multiple times.</li> </ol>
<p><b>RECOMMENDATIONS AND DISCUSSIONS 3.3:</b> <b>Workforce of the Future Trends</b></p>	<p><b><u>Discussion Summary Chris Davis:</u></b></p> <ol style="list-style-type: none"> <li>1. The way Mission College curriculum could position students to be most successful (last year's recommendations)             <ol style="list-style-type: none"> <li>a. Up-knowledge: leverage digital projects (focused on data science) that already exist in textbooks</li> <li>b. Up-skill: incorporate basic Computer Science courses into the Accounting course work</li> <li>c. Up-perform: adapt to changes in what employers want from accounting students such as Digital Badges</li> </ol> </li> <li>2. The new "abnormal"             <ol style="list-style-type: none"> <li>a. 53% + of CFOs expect a decrease in revenue and/or profits of up to 25% as a result of the crisis.</li> <li>b. 63% are planning changes to their product or service offerings to rebuild revenue streams.</li> <li>c. 52% of companies are embracing new ways of working – they plan to make remote work a permanent option for roles that allow it.</li> <li>d. 50% of CFOs report they plan to accelerate automation.</li> <li>e. 52% saying they plan to improve working experience.</li> <li>f. 75% of CFOs who say the increased flexibility developed during the crisis is a factor that will make their organization stronger over the long term.</li> </ol> </li> <li>3. COVID-19 has shaken up what we thought we knew about the Future of Work and a new world of work is emerging. People were concerned about job security and productivity.</li> <li>4. Companies will not necessarily get rid of their offices, but will use if for more specific purposes, like collaboration, creation, communication, coaching and community.</li> </ol> <p><b><u>Recommendations:</u></b></p> <ol style="list-style-type: none"> <li>5. Get used to WFH environment.</li> </ol>
<p><b>RECOMMENDATIONS AND DISCUSSIONS 3.4:</b> <b>Succeeding in an Accounting Role in a Small Business</b></p>	<p><b><u>Discussion Summary Jill Ko:</u></b></p> <ol style="list-style-type: none"> <li>1. Students will be equipped to find a job and succeed in an accounting role in a small business if they have             <ol style="list-style-type: none"> <li>a. Education background                 <ol style="list-style-type: none"> <li>i. Accounting education – Strong grasp of accounting process</li> <li>ii. Software and systems education - Demonstrated ability to work comfortable with accounting software such as SAP, QuickBooks</li> <li>iii. Microsoft Excel, Word and Outlook skills - Intermediate or advanced level</li> <li>iv. Can-do Attitude!</li> </ol> </li> <li>b. Work experience – Is the gateway for a student landing a job after graduation                 <ol style="list-style-type: none"> <li>i. Reasons why it is so important – Employers are giving someone the</li> </ol> </li> </ol> </li> </ol>



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	<p>important task of handling their money and work experience will give the confidence and trust level for the employer.</p> <p><b>Recommendations:</b></p> <ol style="list-style-type: none"> <li>2. Have experience of different types of software as much as possible.</li> <li>3. If possible, it would be excellent for Mission college students to have free access to QuickBooks and keep track of their own income and expenses and then prepare financial statements based on their finances.</li> <li>4. Students can do accounting for any relative, local non-profit, or business for free by volunteering.</li> <li>5. Ways that Mission College can easily find work experience for their students             <ol style="list-style-type: none"> <li>a. Work with trade associations because one person at the association can send the notice out to all their members that students are looking for internships and work experience.                 <ol style="list-style-type: none"> <li>i. Examples: Santa Clara County Association of REALTORS and MFC San Jose</li> </ol> </li> </ol> </li> </ol>
<p><b>RECOMMENDATIONS AND DISCUSSIONS</b>  <b>3.5:</b>  <b>ESG and Future Opportunities for Accountants</b></p>	<p><b>Discussion Summary Art Ardizzone:</b></p> <ol style="list-style-type: none"> <li>1. ESG stands for environmental, social and governance.</li> <li>2. Investing in Reporting – Changes in society and the way people like to invest and they want to feel good about what’s in their portfolio that they are investing in.</li> <li>3. Last month, SEC has announced the creation of an enforcement division to start looking at how companies who say they’re doing all these good things under ESG, how are they reporting their numbers, how are they reporting their numbers around carbon footprint, etc.</li> </ol> <p><b>Recommendations:</b></p> <ol style="list-style-type: none"> <li>4. Have students read ESG-related articles and then discuss it.</li> <li>5. Put a chapter into the curriculum that focuses on ESG reporting.</li> </ol>
<p><b>RECOMMENDATIONS AND DISCUSSIONS</b>  <b>3.6:</b>  <b>CalCPA Updates</b></p>	<p><b>Discussion Summary David Lo:</b></p> <ol style="list-style-type: none"> <li>1. Update             <ol style="list-style-type: none"> <li>a. California Society of CPA to engage students</li> <li>b. Held two community college CPA events – Contra Costa College and at a prestigious college in East Bay</li> </ol> </li> <li>2. What CalCPA programs aim to do             <ol style="list-style-type: none"> <li>a. Preparing students for recruitments at the time of transfer as to how the process would be and what to expect</li> <li>b. Specific scholarships and programs directed toward Community college, partnering with specific Community colleges - Pasadena City College, the Santa Monica College and Cerritos College</li> <li>c. Provides mock CPA exams for those returning to advance their accounting knowledge or to achieve CPA</li> </ol> </li> <li>3. CPA evolution – New version of the exam and new license model in future by 2022/2023</li> <li>4. Forensic accounting is developing into a big rock star opportunity.</li> </ol> <p><b>Recommendations:</b></p> <ol style="list-style-type: none"> <li>5. CalCPA can help get connections with the exams division to know how the CPA exam is changing and thus to restructure the curriculum in order to meet the new exam standard.</li> </ol>



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### QUESTIONS & CLOSING

1. Is Coding or Computer science required for incoming accounting professionals?
  - a. A light exposure or understanding about coding would be beneficial if you get a job at PWC but not necessarily needed in entry stage of accounting.
  - b. Microsoft Access and Microsoft database experience would be the most helpful software that come into use for accounting jobs.
  - c. Knowing SQL would be very helpful with auditing or in any Big Four companies.
2. Is communication, verbal or written, a skill that is looked for in entry-level accounting positions?
  - a. Verbal is very important because you need to be able to talk with cross functional people. Writing is important as well, but rarely tested in interview process.
  - b. Students should put their best foot forward as far as writing in the application process and then communication and verbal skills are important during the interview.