

UAA ACCOUNTING CLUB ACCOUNTANT'S APPRENTICE SUMMER 2015 VOL. 1



UPCOMING EVENTS

CLUB:

- Campus Kick Off
August 22, 2015 at 5 pm – 7:30 pm

OTHER:

- Accounting Week Mandatory Meeting
July 29, 2015 at 12 pm – 1 pm
- The IIA Luncheon at a cost of \$12
September 10th, 2015 at 11:30 am-1:00 pm
BP Energy Center Meeting Room

HIGHLIGHTS

In this special issue, we would like to introduce our new board members for the Fall 2015 to Spring 2016 academic year.

ATTENTIONS STUDENT MEMBERS

>>Please update your contact information to uaa_acct@uaa.alaska.edu

>>Don't forget to check your emails as we are sending news and updates about the club, more importantly the job opportunities.

PAST EVENTS

SPRING SOCIAL

Our Spring Social at The Embassy Suites was success. Thank you to all for your support to the Accounting Club. We'd like to give special thanks to KPMG for their generous support as they are giving \$10,000 Accounting Scholarship. Our sponsors and donors support help students achieve their goal.



KPMG Partner and representative with UAA CBPP Staff and students



SPRING SOCIAL



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AKCPA YOUNG CPA NETWORK - MEET & GREET

By: *Diana V. Lopez*



On May 27th, 2015, the Next Generation of AKCPA's hosted a successful meet and greet at La Cabana, in downtown Anchorage. Professionals from BDO USA, LLC; Cook & Haugeberg, LLC; Thomas, Head & Greisen, PC; University of Alaska Southeast; and many more, met with students from the University of Alaska- Anchorage and Juneau. This was a well-organized delightful networking opportunity with an assuring atmosphere.

The Generation of AKCPAs primary goal is to build the next generation of CPAs in Alaska by creating a bridge between accounting students and professionals. In addition, the Alaska Society of CPAs promoted the Alaska Leadership Academy (AKLA) and recognized members actively participating in the AKLA.

The Alaska Leadership Academy is structured to strengthen your leadership skills by identifying your strengths and acquire skills on how to encourage team members on meeting objectives. Become the dynamic, compelling, and emerging leader you can be. Applicant eligibility requirements must meet a minimum of three years of experience, AKCPA membership, and either testing for the CPA exam or passed it, plus a registration fee. This is a two-year program, and next enrollment opens Spring 2016. Visit www.akcpa.org for an application.

The Next Generation of AKCPAs is a young CPA's network with enthusiastic volunteers and welcome new members. They intend to meet quarterly; the next meeting will soon be scheduled. For more information, email akcpa@ak.net or nextgenakcpa@gmail.com. If you are interested in becoming a member, please visit <https://secure.akcpa.org/members/apply>. It is free for students.

ACFE FRAUD AND ABUSE IN GOVERNMENT AND NON-PROFIT SEMINAR

By: Diana V. Lopez



On May 27, 2015, Alaska Society of Certified Public Accountants (AKCPA) hosted a continuing professional education seminar on Fraud and Abuse in Government and Non-Profits. The AKCPA brought us Gary Zeune, CPA (pronounced tiny with a z replacing the t) as the speaker for this all-day event. His background consists of over 35 years of experience in auditing, corporate finance, and investment banking and published over 40 professional articles. He maintains familiarity on recent fraud cases by interviewing white-collar criminals and parties associated with them. In some cases, he hires them as speakers to provide insight on their motivation and accessibility to the fraud convicted of. Gary Zeune shared videos relative to fraud cases and granted us permission to access the videos from his web site for future projects. All he asks is to email him and let him know how you intend to use material for him to share.

http://www.theprosandthecons.com/videos/fraud/adoption_bonuses_drive_behavior.htm

A practical tip on staying aware of current news is setting up a Google alert. Google, Yahoo, and Bing all offer this alert feature and it's easy to set-up. You may select topics of interest to be emailed as notifications when data is entered on the web. Enter keywords of interest when setting up an alert when your name is mentioned; gain strategic business advantages by searching your industry competitors; learn about an accounting professional involved in fraud. For example, enter Google alerts on how to set-up then search "CPA or accountant + arrested or indicted or convicted."

The presentation on Fraud and Abuse in Government and Non-Profits discussed risk adverse scenarios resulting in fraud. The contributing leader to fraud is "Tone at the Top," meaning the lower pay rate employees are mimicking bad behavior by upper management. Accountants can work towards minimizing fraud by avoiding routines in the way business is done. Those who engage in fraud depend on routine and are caught by an unpredictable act. Implement or create the unpredictability through internal controls. Management may need to recognize the cost benefit to take preventive measures to fight fraud. Additional efforts on minimizing fraud include: communication, password privacy, rotating duties, requiring vacations, positive pay or reverse positive pay bank options, etc. The videos highlight several cases throughout the industries, shocking investor confidence. Fraud schemes have attacked colleges, fund-raising organizations, financial assistance programs, insurance companies, unions, and many more. For instance, investor life savings were depleted by bad real estate ventures through Baptist Foundation of Arizona. Interesting enough, their auditors Arthur Andersen were also implicated and didn't fair well in the court ruling. Lastly, The American Cancer Society learned a tough lesson on sharing passwords, when their former CFO Daniel S. Wiant stole \$7.8 million from their Ohio Chapter.

Questions?

1. What is fraud? Wrongful or criminal deception resulting in personal gain.
2. What amount of an irregularity is material? If it's fraud, any amount **IS** material.
3. Can ignorance of fraud be a defense for an accounting professional? Deliberate ignorance or conscious avoidance is **NOT** a successful defense.
4. Are loan covenants a fraud risk? Definitely.
5. How can we get in touch with Gary Zeune? Gary Zeune & Associates, 10356 Wellington Blvd., Ste. D, Powell, OH 43065. Phone 614-761-8911 email: gzfraud@gmail.com website: www.TheProsAndTheCons.com

MEET THE EXECUTIVE BOARD



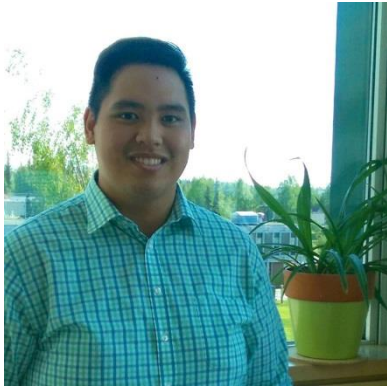
Miranda Tolliver, President

Miranda Tolliver is currently a senior at UAA. She has been passionate about accounting for several years and enjoys the challenges the course work provides. Miranda participates in several clubs on campus including, The Golden Key International Honor Society, The UAA Accounting Club and the National Society for Leadership and Success. She plans on using her leadership skills during her tenor as president of the Accounting Club, to create a mentor program and leadership ladder for the next board. Establishing a mentor program will help provide training, direction, and long lasting connections for students who are interested in a position on the clubs executive board, in the future. She hopes to leave behind a legacy of mentorship that will train and tutor the next generation of board members creating a ladder of leadership that will increase the success and efficiency of the Accounting Club long into the future.



William Wilmoth, Vice President

William Wilmoth is a born-and-raised Alaskan. During the summer months he can frequently be found hiking or biking many of the beautiful trails Alaska has to offer. The winter months are reserved primarily for schooling with hiking and snowboarding as time allows. William decided after taking an accounting course at East High School that accounting would be the profession he pursued. Graduating in the spring of 2016, William plans to join the Master's program to further develop himself and attain the necessary 150 credits to earn his CPA. William joined the UAA Accounting Club to learn about and interact more with the business professionals and fellow students. After listening to fellow students concerns, the next academic school year William will work to offer more opportunities for students to learn about their options after graduation if they choose not to pursue their CPA. William would also like to increase the amount of interaction between the students and professionals in less formal events such as volunteering opportunities and meet and greets. William looks forward to working with you all as the new Vice President of the Accounting Club for the 2015-2016 academic.



Bryce Manasan, Director of Programs

Bryce Manasan was born and raised in Anchorage, Alaska. He attended Dimond High School, and graduated with honors in 2012. He is now a senior at UAA, working on his BBA in Accounting. After completing his degree, he plans on becoming a CPA. As the Director of Programs, Bryce wishes to locate inspiring speakers for the club that will motivate its members to become the best accountants they can be. He also would like to plan and coordinate successful socials for club members, faculty, and professionals to interact and have an enjoyable time.



Minty Trakalsaeng, Director of Public Relations

Minty Trakalsaeng was born in Thailand and has made Alaska her home since 2004. She has been involved with the UAA Accounting Club since her freshman year. She enjoys meeting new people, so this position fits her interest. She hopes to promote the club to the UAA and to the Anchorage community. Besides Accounting Club, Minty is also an active member with UAA Marketing & Management Club. She is currently working part-time as a bookkeeper at a local travel agency. Once graduated with her BBA in Accounting, Minty plans to obtain a CPA license.



Mitchell Tacata, Director of Finance

Mitchell Tacata was born and raised in Kodiak, Alaska. He is in the last semester of school, striving to get a BBA Accounting degree. After receiving his undergrad degree, Mitchell plans on attaining a Master's Degree in Accountancy in Boston, Massachusetts. Once Mitchell graduates with his Master's Degree in Accounting, his ultimate career goal is to work for a prominent accounting firm and become a CPA. As part of the executive board for the UAA Accounting Club, Mitchell hopes to gain and develop professional skills that will help him become a successful leader in his future.



Amy Noe, Secretary

Amy Noe is in her senior year. She wanted to join the accounting club and be active in it because she believes she has received so much from the club. All of the regular meetings, where she gets to hear guest speakers, all of the meet and greets, the open houses and the socials are an invaluable asset in helping her, as student, to find the right fit for her future employment. Also, it has helped her to learn so much about the accounting profession itself. She would never have known these things, or had access to these opportunities had it not been for the UAA.

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