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MSCPA Mentoring Program

A Professional Mentoring Program for Future CPAs

High School Students
College Students
Working Professionals in Transition

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INTRODUCTION

Over the past several years, the accounting profession in the United States has experienced tremendous change and upheaval primarily due to highly visible corporate accounting scandals that occurred at many organizations, including Enron, Tyco and WorldCom. Unquestionably, these scandals shook the industry to its core and the profession today continues to struggle with how best to promote trust and integrity in its policies, practices and its people. Several significant trends are emerging:

- The continuous introduction of complex accounting and regulatory standards, including the much-publicized requirements of Sarbanes-Oxley, has dramatically increased the demand for auditors and accountants throughout the United States.
- Industry consolidations, mergers and acquisitions continue to occur at rapid pace. Audit firms, in large part, are returning to a back-to-basics approach and the basic role of auditors and accountants is being reshaped and re-defined.
- The emergence of more cohesive international accounting standards continues to exert pressure on the United States and the profession's main regulatory board, the Financial Accounting Standards Board.
- According to the AICPA, turnover rates at local firms continue to average in the 7-10% range, while rates at national firms linger in the 22-28% range. Lack of career path, absence of respectful environments and dissatisfaction with management/management's style are the key reasons for job changes, in both public accounting and private industry.

These trends and challenges provide the profession with a unique opportunity for self-reflection and action. Clearly, qualified, competent and highly ethical people in the profession, practicing in public accounting, industry, government and academia, are the key to the future. Developing unique ways to attract and nurture good talent should be a primary goal for all of us going-forward.

ABOUT MENTORING...

At its core, "mentoring" is all about *people helping other people*. Mentoring programs are typically voluntary and may take on many forms. They may involve individuals, groups, or a combination of both and may be highly structured, totally free form, or somewhere in between. The effectiveness of the programs depends, on large part, on the individuals in the program – both mentors and participants – and their willingness to devote the time necessary to develop a relationship with each other.

In this program, mentoring is defined as a positive, pro-active, voluntary relationship where one, more experienced individual, a Certified Public Accountant (CPA), shares his or her thoughts, ideas and work

experiences with a high school student, a college student, or a working professional who is interested in transitioning into the accounting field. The mentoring process encompasses three key areas:

- 1) Accounting career paths and opportunities;
- 2) The skills and requirements it takes to become a CPA and
- 3) The importance of ethics and general good business practice.

As with any relationship, the mentoring relationship typically evolves over time and passes through several stages. The four key stages of the relationship include:

- Stage #1 – The Introductory Stage - where you get to know one another, set goals and expectations and develop a meeting/communication schedule;
- Stage #2 – The Confidence and Trust Building Stage - that develops as participants get to know one another;
- Stage #3 – The Relationship Development Stage – where the partnership continues to grow and deepen and the sharing of information becomes a “give-and-a-take;” and
- Stage #4 – The Wind-down and Completion Stage - as the relationship ends and the participants move on in their lives.

WHAT IS *the MSCPA Mentoring Program*?

The MSCPA Mentoring Program is a professional mentoring, networking and educational program designed to assist high school students, college students and working professionals from diverse educational, cultural, generational and experiential backgrounds to achieve greater knowledge and understanding about careers in the accounting profession. The program fulfills this mission by offering participants one-on-one mentoring by experienced CPAs through a flexible program designed to meet their needs.

Objectives:

- ❖ To provide students and future CPAs with concrete networking opportunities by connecting them to licensed CPAs within the state of Massachusetts.
- ❖ To facilitate the personal and professional development of students and future CPAs through the exchange of ideas, opinions and experiences at it relates to the accounting profession.
- ❖ To create and foster an open, trusting environment where accounting issues and trends can be freely discussed.
- ❖ To recruit and develop seasoned CPAs to serve as volunteer mentors for participants in the program.
- ❖ To provide a solid venue for seasoned CPAs to donate time to their community and to act as premier ambassadors for the accounting profession.

WHO MAY PARTICIPATE?

- ❖ Any Massachusetts high school or college student, regardless of age, grade level, or major may participate in the program. Students should possess a keen interest in learning more about the accounting profession and the world of business.
- ❖ Non-CPA working professionals in Massachusetts may participate in the program. These individuals may be professionals “in transition” who are looking for guidance and advice on what it takes to become a CPA in the State.

Special Note:

- Accountants, or CPAs, currently employed in public accounting firms are strongly encouraged to seek out mentors in their own firms, either through formalized programs or through other informal means.
- This program does not support, or encourage, participants to become a “resource pool” for firms (or other organizations) to introduce themselves and recruit new candidates/new hires.

WHAT'S UNIQUE ABOUT THE PROGRAM?

- **It's Voluntary** - Participation in this program is voluntary for participants and mentors.
- **It's Inclusive** - The program is designed to provide students and individuals transitioning into the accounting field with a unique opportunity to get a glimpse into the profession and how it works. In addition, students interested in simply learning about business and corporate America are also welcome to join the program.
- **May Be Started at Any Time** - This program is highly unusual because it may be started at any time during the year based on the willingness and mutual interests of the parties involved.
- **It's Run By the Teams** - Unlike other mentoring programs that have rigid formats and schedules, each team sets the pace and the tempo for their level of contact. The team may agree to one or two telephone conversations to answer participant questions or may agree on monthly calls for six months to a year and may discuss a variety of topics.
- **High Degree of Flexibility**. The program is designed to leverage technology and offer maximum flexibility to participants and mentors. The communication is done entirely through telephone and e-mail exchanges, thereby eliminating the need to get together face-to-face. Many mentoring programs fail because one or both participants cancel “in-person” meetings, which strains the relationship.

BENEFITS

To the Participant...	To the CPA Mentor...
<ul style="list-style-type: none"> • Excellent Networking Opportunity 	<ul style="list-style-type: none"> • Easy Way to Make a Positive Contribution to the Accounting Profession
<ul style="list-style-type: none"> • Great Forum to Ask Questions 	<ul style="list-style-type: none"> • Excellent Way to Help Others
<ul style="list-style-type: none"> • Way to Gain Valuable Insight About Accounting Careers and the Accounting Profession 	<ul style="list-style-type: none"> • Gain a Feeling of Satisfaction from Helping Others
<ul style="list-style-type: none"> • Improve Attitudes / Gain Confidence 	<ul style="list-style-type: none"> • May Be Able to Get a New Perspective on Life / Career
<ul style="list-style-type: none"> • Opportunity to learn more about themselves 	<ul style="list-style-type: none"> • Opportunity to learn more about themselves

HOW DOES IT WORK?

Program Basics:

- This program is fast-paced and supports individual (one-on-one) mentoring.
- Making a connection, meeting a new person, and networking are key concepts of the program.
- Contact should be made through telephone calls or e-mail only.
- Participants are responsible for making the initial contacts with the mentors.
- CPA mentors should be prepared to take the lead in facilitating the conversations.
- Participants and mentors *design their own program* (including goal-setting/expectations/process) to meet their needs.
- Ground rules will be provided to participants; they involve trust, respect and confidentiality.
- There should be a minimum of two to three “contacts” (telephone calls or e-mails) made.
- Although the time involved in the program will vary, a minimum of 2 hours is expected.
- The program is *FREE* for participants and mentors.

Registration & Matching Process:

- At any time, students or professionals-in-transition may notify the Program Coordinator that they are interested in being assigned a CPA mentor. They will be asked to complete a Participant Data Sheet, and a Participant Questionnaire.
- Licensed CPAs in the state of Massachusetts who are interested in becoming volunteer mentors must submit their data sheets and personal biographies to the Society for consideration.

- Mentors are matched to participants based on a variety of factors, including areas of interest. We anticipate the majority of mentors will be assigned one student, however, they may be assigned more than one if they so choose.
- Within seven business days, the Program Coordinator will contact you to discuss your match.
- When the match is made, the Program Coordinator contacts the participants and the mentors. An electronic booklet outlining the program will then be e-mailed to both parties.

How Success is Measured:

This mentoring program is based on excellence and high quality standards.

- ❖ **Goal Identification.** At the start of the program, participants will be asked to document the goals of their mentoring relationship and how they would like their mentor to help them. The goals may be “quick hits” – i.e., questions that can be readily answered or may be more developmental in nature that involve a three, six or twelve month commitment. The key is that the participant and the mentor understand and agree on the goals and how they can best be met.
- ❖ **Goal Evaluation & Assessment** At the conclusion of the partnership, participants and mentors will update the status of their goals in writing and will be asked to evaluate how effectively each goal was met. In addition, they will be asked to complete a brief survey to provide general feedback on the program and to give their impressions of the overall effectiveness of the mentor relationship. The survey results will be used to help improve the program going forward and to provide insight on how to better serve the needs of participants.

D. FOR PARTICIPANTS...

Overview

When asked, most successful business people will say that there were one or two people in their lives who gave them the inspiration and the confidence to follow their dreams. Often, this process took place during their childhood, young adult years, or even early on in their careers. Business people say those individuals who inspired them the most were often teachers, relatives, coaches or non-family members, who, for some unknown reason, showed a genuine interest in them and in their lives.


Mentoring relationships can certainly have a powerful, positive impact on a person and their career. Not having a mentor, however, will not necessarily deter you from achieving great success in your life. However, having a mentor – someone who is truly focused on you and is genuinely interested in your professional development and well being – is a tremendous benefit.

A mentor can often be the sounding board that you need to “think out” issues and can be someone who is able to readily provide you with added support and encouragement. In addition, given their level of experience, mentors can provide you with industry knowledge and expertise and are often willing to share “life lessons” that they’ve learned throughout the years.

Roles & Responsibilities

The role of a participant is to be an interested, active member of the mentoring partnership. Effective participants need to be:

- **Open-minded** – regarding the mentoring process and the nature of the information they receive;
- **Committed to the Process** – and willing to make a time commitment to follow-through with meetings;
- **An Active Participant** – in goal setting and in the mentoring process;
- **Respectful** – at all times;
- **Attentive** – they should be “present” during all conversations and should give their attention to the mentor who is taking time out of his or her busy schedule to help them;
- **Ready & Willing to Listen** – to whatever the mentor is saying, regardless of whether they agree or disagree with the mentor’s comments. They need to decide how to use or discard information they receive.

<h2 style="margin: 0;"><i>MSCPA Mentoring Program</i></h2> <h3 style="margin: 0;">PARTICIPANT DATA SHEET</h3>	
___ Yes, I'd like a CPA Mentor!	
Name:	
School:	
Major:	
Favorite Subjects:	
E-mail Address:	
Home Telephone:	
Cell Telephone:	
Best Way to Reach You:	
Reason for Participating:	

E-mail to: [Kathryn A. Polak, CPA - Program Coordinator](mailto:Kathryn.A.Polak,CPA-ProgramCoordinator@CPACoach@aol.com)
CPACoach@aol.com

MSCPA Mentoring Program **Participant Questionnaire**

Name: _____ Company: _____
School: _____ Telephone #: _____
E-mail: _____ Fax #: _____

1. Briefly describe your current situation. (Are you in school? Are you working full-time?)
2. Why are you currently seeking a mentor?
3. What would you most like to achieve as a result of participating in this program?
4. Describe your “ideal” mentor and mentor relationship.
5. What would you like to know about the accounting profession?
6. In thinking about your future career, what’s important to you?
7. Everyone has numerous strengths and natural talents. Describe your top three strengths/talents.
8. Learning and growth are life-long processes. What would you like to learn? How would you like to grow?
9. Briefly, describe your general reading habits and where you typically gain information (t.v., newspaper, etc.)
10. What personal activities/ interests do you pursue that you’d be willing to share?

E-mail to: Kathryn A. Polak, CPA - Program Coordinator
CPACoach@aol.com

SUGGESTED DISCUSSION TOPICS: WHAT TO TALK ABOUT

What the “CPA” Designation Represents/What CPAs Do for a Living

- Types of Skills/Traits It Takes to Become a Successful CPA
 - Educational/Work Requirements to Become a CPA
 - Career Paths: Public/Private/Government/Education
 - Classes & Elective Courses to Broaden their Education
 - Importance of Teamwork
 - Challenges, Benefits & Rewards of Being a CPA
- Why the Participant is Thinking About Becoming a CPA
- Why the Mentor Chose to Enter the Accounting Profession
 - Resume Review – Content/Style/Format
- Available Resources: Books, Websites, Articles, Internship Listings
 - How You Manage and Develop Your People
 - General Salary Levels & Advancement Opportunities
 - What a Typical Work Day is Like for You
 - How Your Career Path Unfolded / How You’ve Grown
 - Why They are Interested in Accounting/Business
 - What Characteristics You Look For When Hiring Staff
 - Common Mistakes People Make While Interviewing
 - How You Use Technology in Your Workplace
- General Interests – Hobbies You Both Enjoy Doing in Your Spare Time
 - Why Verbal & Written Communication Skills are Important
 - The Most Challenging Aspects of Your Job
- Type of Part-Time Jobs that Would Provide Good Work Experience
 - Emerging Trends in the Accounting Profession

E. FOR CPA MENTORS...

Overview

Regardless of who you are and how successful you've become, chances are that growing up, there was one person, or maybe two or three people, who took the time to listen to you, care about you and believe in you. And, for some reason, this person (or persons) encouraged you to shine and to be your very best. These special people, or mentors as they are often called, helped shaped the person you've become today. This program now gives you the unique opportunity to mentor someone you may not know who is searching for direction and guidance in an area where you're already an expert.

Mentor Criteria

To participate in the program, you must be:

- A Licensed CPA and a member in "Good Standing" with the MSCPA
- A Seasoned Professional with a minimum of five years of work experience
- Recognized in Your Organization as a Leader and Role Model
- An Excellent Communicator – with outstanding communication skills
- Dependable and Reliable
- Willing to Share Your Ideas and Experiences
- Non-Judgmental

Roles & Responsibilities

All CPA mentors in this program have one common goal: *"To help someone else understand who CPAs are and what CPAs do."* Mentors should be strong, positive role models, not replacements for parents, faculty or employers. Given their wide range of life experiences, they are an excellent source of information for less-experienced professionals. Effective mentors need to:

- **Listen.** Be genuine in your interest in the participant and listen to what is (and isn't) being said.
- **Be Available.** Make the time to fulfill your commitment to the program. There is no excuse for not being available for a scheduled call or for not returning a telephone call or e-mail.
- **Share Experiences.** Your experience is invaluable.
- **Provide Opinions/Advice.** Be willing to offer your opinions to students – but only when asked. Often, student and people entering the profession would like your advice on an issue.
- **Assist.** Assist the student in addressing key wants, needs and expectations.

In addition, CPA mentors are responsible for encouraging dialogue, supporting academic achievement and introducing the participants to new ideas. In building the relationship, they should:

- Be willing to facilitate the meetings
- Establish a warm, welcoming environment
- Build trust and maintain confidentiality
- Be open to new thoughts & ideas
- Listen carefully to what is and isn't being said
- Be "present" in all discussions (even e-mail)
- Be honest and forthright in all information shared

By joining the program as a mentor, you are formalizing your commitment to reach out and help another individual.

Quick Quiz: Will You Make a Good Mentor?

Y N ?

- Are you willing to be open and honest when working with others?
- Are you truly willing to make a commitment of time and energy to someone else?
- Are you willing to take the lead in discussions to "make the connection?"
- Are you willing to be non-judgmental?
- Are you willing to respect your counterpart and maintain their confidences?

*If you answered "yes" to all of these questions, then joining **the MSCPA Mentoring Program** may be right for you.*

F. FREQUENTLY ASKED QUESTIONS (FAQs)

- **Does this program really work?**

This mentoring program works well provided both the participant and the mentor invest the time and energy necessary to define and meet their mentoring partnership goals.

- **How much time is involved in the program?**

The amount of time you invest in the program will vary based upon participant's needs and the time available to invest in the relationship. At a minimum, the program requires a two-hour commitment.

- **What type of training do mentors and participants get?**

To kick-off the relationship, participants and mentors will receive general guidance from the Program Coordinator. In addition, a detailed information packet and ground rules will also be provided.

- **What if my mentor doesn't respond to my e-mails or telephone calls?**

If you experience a situation where your mentor does not respond to your e-mails or telephone calls, simply notify the Program Coordinator. As a rule of thumb, please try to contact your mentor two or three times before escalating the issue. More often than not, busy schedules can be the culprit.

- **What if we want to get together?**

This program currently supports telephone and e-mail contact only.

- **What if I can't mentor anymore?**

Mentoring is a personal commitment. However, circumstances may arise where you must withdraw from your mentoring relationship. If such a situation occurs, talk to the Program Coordinator and discuss the best way to end the relationship.

- **What if a serious issue comes up?**

In rare instances, serious issues may come to light. It's important for both mentors and participants to understand that their role does not include offering psychological counseling or medical advice. If a serious situation does arise, please contact the Program Coordinator immediately.

G. CONTACTS

For additional information about the mentoring program, please contact the following individuals:

Title	Name	Telephone	E-Mail
2005 Program Coordinator	Kathryn A. Polak, CPA	781-993-5365	cpacoach@aol.com
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