

Let's Talk Business

For Ted Rogers School Students

These reports describe industry sectors and career paths of interest to Ted Rogers School students and alumni. Each report leverages BCH employment data and the expertise of our staff. This collaborative effort engages staff, students, alumni and the University Business Librarian.

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A Day in the Life of a Staff Accountant

Anjali Toolaram is an Accounting Co-op student and has completed work terms at the Canada Revenue Agency (CRA), RBC, and most recently at **KPMG** as a *Staff Accountant* for an 8-month work term. Anjali leveraged transferrable skills from her previous accounting-focused Co-op roles to land employment at KPMG.

KPMG is among the “Big Four” professional services firms, alongside Deloitte, Ernst & Young, and PwC. The company offers their clients various professional business services, including accounting, auditing, human resources consulting, and strategy management.

In this report, Anjali shares what type of work she does, the software platforms she uses, and some advice for those interested in learning more about this exciting career path.



Q: What do you do on a day-to-day basis in your role as a Staff Accountant at KPMG?

A: As a Staff Accountant at KPMG, I perform audit procedures on each financial statement line item to minimize the risk of material misstatement. Each team member takes certain line items and performs specific actions, including:

- **Revenue cut-off:** Determining if the revenue recorded is only for the fiscal year being audited. If it is recorded after the fiscal year, it indicates that the revenue is overstated, which may look like the company is performing better than it is.
- **Trend analysis:** Comparing the % change of the line items. If the difference is above a certain threshold, we must inquire with the client and gain a reasonable understanding of the change.
- **Vouching:** To test the population of specific line items, we select samples and vouch for them to supporting documents to ensure amounts were recorded correctly, and it was recorded to the correct line item.

A: An essential part of this role is communication and transparency. For every procedure, auditors are expected to document their findings in each working paper. We do this so that when the Manager and Partners review, they are comfortable with the work performed. If they are uncomfortable with the work, they may leave review notes for the team to update documentation or inquire with the client about discrepancies.

Usually, the audit team has weekly meetings with the client (at minimum) to update them on the progression of the audit, which is a great way to maintain a good relationship with the client and to clear up any questions you may have.

Q: What Technology Platforms do you use in your role?

- A:**
- **E-Audit:** Platform where the audit is conducted. All working papers containing the procedures performed, and review notes from managers and partners will be found here.
 - **CaseWare:** Although the audit is conducted on E-Audit, adjusting and reclassifying entries are documented on CaseWare and then uploaded to E-Audit. CaseWare has other functionality, as well, but as an F1, I did not experience its other uses.



Q: How Does Your Industry Impact the World?

A: Public accounting impacts the world because auditors assist in minimizing the risk of material misstatements in financial statements. A variety of users need the statements to be reliable to make informed business decisions.

For example, banks need to ensure companies are meeting covenants (i.e., current ratio) which help them determine if the company can pay off loans. Additionally, investors (shareholders) most likely look into the company's financial health before investing.

If these stakeholders look at unaudited financial statements, it could have detrimental consequences.

Q: What advice would you provide a Ted Rogers student who aspires to work in your industry upon graduation?

A: Your network is your net worth! A lot of companies host events catered toward potential future employees. These events are a great way to get out of your comfort zone and learn more about the organization. Not only does networking help you understand your future responsibilities, but it also allows you to determine if this is the right career path for you.

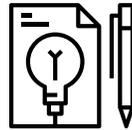
Furthermore, enhancing technical skills such as Excel is a great way to leverage your application to demonstrate to your employer that you will be an asset to the team. One thing to set you aside from other applicants is to prove you can innovate standard business practices by showing how your skills can be used.

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Staff Contributor Laura Henshaw

Laura is a Co-op Coordinator with a Bachelor of Arts Degree (Psychology), Career and Work Counselling Diploma and Human Resources Management Certificate. She has 13+ years experience working in post-secondary and recruitment environments, and enjoys working with Ted Rogers students to explore different career avenues through the Co-op program.



Student Contributor Siyaan Sivasunthararasa

Siyaan is a 3rd-year Global Management Studies Co-op student working as a Project Coordinator at the Business Career Hub. He is excited to pursue various GMS roles after graduation.