

# THE DEGROOTE ACCOUNTING ASSOCIATION PRESENTS:

2024 - 2025

## SURVIVAL GUIDE



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# About the D.A.A

## Mission

The DeGroote Accounting Association is a student-run organization at McMaster University's DeGroote School of Business. Our collective goal is to provide students with the opportunities and skills necessary to obtain their CPA designation and thrive within the accounting field.

Through various events such as competitions, workshops, and panels, we strive to provide our members with opportunities for professional growth and development, while helping our sponsors advance their campus recruitment offers

## Vision

Our vision is to develop and nurture a community that aims to support each other as students and future professionals. Our end goal is to strengthen reputation as a leading undergraduate student association

## Objectives

The DAA aims to keep members engaged and committed to professional development while representing the DeGroote School of Business with pride. The DAA aspires to continue building strong relationships both internally and externally

# The CPA Pathway

## Undergraduate Courses

Specific courses in McMaster's Honours Commerce program are recognized as equivalents in the **CPA Pre-requisite Education Program (PREP)**. Graduates who have successfully completed these courses will be eligible to enter Core 1 of the **CPA Professional Education Program (PEP)**. We've outlined the required courses in Yearly breakdowns starting on page 5.

## Graduate Diploma - Capstone 1&2

Upon completion of the commerce program, McMaster offers a Graduate Diploma in Professional Accountancy program which, when combined constitute a CPA - accredited program. DeGroote graduates with a minimum of 60% in each course and an average of 70% will gain direct entry into the CPA PEP at Capstone 1 (integrative) module. Candidates then complete the Capstone 2 (preparatory) module.

## CFE and Practical Experience

Lastly, once the Capstone 2 module has been completed, CPA candidates write their Common Final Examinations (CFE). Your CFE exams are written over three days and vary in questions from multiple-choice to case analysis. Upon successful completion of your CFE, the final aspect of obtaining the CPA designation is gathering 30 months of practical experience at a registered accounting firm.



# Surviving First Year!

**First year can be overwhelming. Follow our tips below, and you'll feel more comfortable during this exciting year!**

- Keep track of deadlines and assignments.
- Don't be afraid to ask for help from your TA and professors.
- Make room for socializing and self-care.
- Get involved in extra-curriculars to build meaningful connections.
- Make sure to stay adaptable and embrace your challenges as learning opportunities!

## COMMERCE 1AA3

- Although some content overlaps with content from high school, the course is very fast-paced. Follow the course schedule to ensure you have enough time to practice the material for midterm/exam preparation.
- Study the chapter before you attend the lecture.
- The online assignments and participation are a great opportunity to apply what is taught in lectures and mark boosters.

## COMMERCE 1BA3

- Pay close attention in lectures as they are a great way to gain some helpful tips for group assignments and evaluations. Some material discussed in class is not in the textbook.
- The textbook is a helpful tool as it provides additional valuable information for group assignments.
- Ensure you are staying on top of the material as your group is depending on your performance

## COMMERCE 1DA3

- Ensure you attend all lectures as they are a great opportunity to also ask questions.
- Attend tutorials to gather a deeper understanding of the problems
- When studying focus on understanding how to apply the formulas taught in the course.
- Study in advance by practicing as many problems it takes for you to grasp the material.

## COMMERCE 1EO3

- Make sure you make notes from the textbook as that is mostly the material that you will be tested on.
- During Capsim it is vital that you work well with your group as it will become very important when you are required to make accurate decisions.
- Attend the lectures, the top-hat questions are easy ways to boost your grade and you will see the questions reappear on exams.

# Surviving 1st Year!

## MATH 1MO3

- Attend the lectures and tutorials they will give you the majority of the practice you need.
- Do the practice problems posted
- Understand the process, don't focus on the answer.
- Re-do in-class examples on your own to better your understanding of concepts.

## COMMERCE 1MA3

- Some memorization is required, but ensure you are not using passive studying techniques when preparing for the assessments.
- For the group reports ensure you read over the entire report and follow the citation form (you can lose many marks) and it is key to stay within the word limit.
- Don't overuse charts and graphs to prove your point in a report
- Attend the lectures and do the pre-lecture work to excel in the course.

## ECON 1BB3

- It is no longer very similar to what you learned in high school.
- Watching the chapter videos can help you gain a general understanding of the course.
- Practice drawing graphs! These will not only be useful for test questions, but also help you understand concepts.
- We would suggest you redo the MyLab Assignments as a way to help you prepare for the quizzes and midterms.

## ECON 1BO3

- You might have learnt most of the course content in your grade 12 economics class.
- Watching videos is useful to understanding the concepts.
- Going over the textbook would be very useful for further clarification.
- Practice drawing graphs! These will not only be useful for test questions, but also to help you understand concepts.
- I would suggest you redo questions from MyLab to study for the quizzes.



# Successful 2nd Year!

**You have survived first year! Now it is time to build and maintain those success strategies from first year!**

- Set clear academic goals and create a good plan for your career aspirations.
- Get involved - join clubs and organizations that align with your career goals to build up your resume.
- Start researching internships/volunteer opportunities that will allow you to gain practical experience.

## COMMERCE 2AB3

- Lectures are very useful for understanding the concepts.
- Doing the practice questions can equip you well for the midterm and final exam.
- As its an accounting course, practice can ensure you are prepared for the assessments.
- Redoing the practice questions and textbook questions can help you prepare for the midterm and final exams.

## COMMERCE 2FA3

- Highly recommended that you watch lecture videos as it is super useful to understand the concepts.
- Make a comprehensive list of formulas taught as it will be useful for the exam.
- Keep redoing the questions to help you familiarize yourself with the type of questions you may see on the exams.
- You need to familiarize yourself with the concepts and question types well so that you have sufficient time to finish the exam and review your answers.

## COMMERCE 2FB3

- Very similar structure compared to Commerce 2FA3.
- Requires lots of practice to help you succeed in your exams.
- making your own formula sheets can help you prepare for the exams better.
- You need to keep redoing textbook questions to help you familiarize yourself with the concepts. No matter how they ask you, you need to still be able to answer them as well.

## COMMERCE 2DA3

- Excel is a major part of this course and the weekly quizzes are just as important to use as a technique to review the content of the material.
- Make sure you understand how to create the tables and charts in excel and you can understand each part of the formula.
- Make a study sheet from scratch and input the formulas and functions on your own.
- Practice, Practice, Practice!



# Successful 2nd Year!

## COMMERCE 20C3

- Attending lectures can help you understand the concepts way better than simply reading the textbook.
- Without attending the lectures, the slides are incomplete and lack explanation.
- Keep redoing textbook and quiz questions, this will help you prepare for the midterm and exam.
- Don't be afraid to use the TA office hours/ prof hours to have any of your questions answered.

## COMMERCE 2KA3

- For the assignments to ensure you follow the steps precisely to get a good mark.
- Stay on track with the material being taught and use the weekly quizzes as a benchmark to ensure you thoroughly understand the content.
- Attend the lectures to make notes for quizzes and case assignments and you will get a good grade.
- Read the textbook to prepare for test questions.

## COMMERCE 2BC3

- Attend all the lectures!!
- Practice the in-class examples, you will see them again on exams
- Make notes that help you understand the material.
- Start studying early, there is a lot of material to cover and cramming the night before will not help.
- Choose a group that has the same goals in the class as you do.

## COMMERCE 2NG3

- Attend all lectures, there are random in-class activities and attendance that will not only impact your grade, but will help you understand the concepts taught in class.
- For the live negotiation project, don't be afraid to re-record the negotiation a couple of times to perfect everyone's responses and structure.
- Study both class discussions and textbook material for the midterm and exam!



# Thriving 3rd Year!

**In your third year, it is essential to focus on your career development and continue building good study habits to ensure success in your courses.**

- Focus on networking - Attend workshops and networking events to build your professional relationships.
- Start applying for your internships/co-op - Apply for positions to gain hands-on experience and build onto your resume skills.
- Refine study strategies, know what has worked for you in the past and continue to apply these strategies in your courses.

## COMMERCE 3MC3

- Bring strong points about each case to class. Speak as much as you can, engage in discussion often!
- Form groups as soon as possible, don't be afraid to ask people about their goals in this course. A huge portion of your grade is based on group work.
- Ask the prof/ TA for help choosing your marketing project company, ask for advice!
- Go to class!

## COMMERCE 3AB3/3AC3

- We would recommend students to study for exams for at least 2 weeks to get high grades.
- Top hat questions can reappear on the exam as well as tutorial questions. Course content is a lot greater than junior-year courses.
- Going over the lecture slides a few days before the exam can help you answer the conceptual questions better.
- Practice makes perfect! Highly recommend you redo the textbook questions and jot down chapter notes to help you prepare for the exams.

## COMMERCE 4SD3

- Important to attend and take notes during lectures, especially when the case study analysis occurs as you will be required to follow that process during the midterm and final exam.
- Case assignment will be similar to in-class examples as it focuses on general concepts/common laws that were taught throughout the semester.
- Read the textbook before each class and keep on top of your readings, they add up!

## COMMERCE 4AA3

- Important to understand the theories that are provided during the lecture as that will be predominantly what you will be tested on.
- Come into class prepared by either studying the class slides or attempting to do the problems.
- Ensure that you have a full grasp on TopHat concepts as they are good for reviewing purposes.
- Ask the TA and prof for advice on your group assignment if you don't know where to start.

# Forging 4th Year!

**As you approach your last year of university, it is important to finalize career plans and reflect on your learnings in your undergraduate career!**

- Ensure that your resume is updated with all recent experiences, especially if you were successfully enrolled in the Commerce Co-op Program.
- Network with DeGroote Alumni to learn more about their experiences and potential job search advice.
- Reflect on your university experience and prepare for the transition to your full-time career!

## COMMERCE 4GR3

- Forget the idea of Gr0, this is a 3 credit course that will take lots of time each week to achieve a good grade
- Working with external partners, keep a sense of professionalism in your work.
- Attend all lectures and use your resources efficiently. Your instructors and TAs are there to provide advice and help you successfully prepare your deliverables.
- Set up meeting times with your group, use a project tracker.

## COMMERCE 4SA3

- Content heavy course, where you need to prepare well-detailed notes for exam preparation.
- It is important to understand the theories and apply them to the assignments that give in class..
- Try to take this in separate semester from 4AP3 as it requires a lot of work.

## COMMERCE 4PA3

- For Capsim - make sure that your group is prepared through practice (ex. Before your official decisions) and is willing to put in the required effort collectively
- Participation is an assessment component in this course there it is key to study cases beforehand
- Engage in class discussions, be prepared. Similar class discussion format to 3MC3

## COMMERCE 4PA3

- Participation is an assessment component in this course, therefore it is key to study cases beforehand.
- Engage in class discussions, be prepared.
- Each topic involves substantive readings, keep up with them throughout the semester.



# Forging Fourth Year!

## COMMERCE 4AC3

- Class participation and quizzes should be treated as opportunities to bring up your grade, so don't fail to allocate time towards these, and ensure you participate as much as you can and try your best at every quiz.
- The casework in this class should be treated as an excellent learning opportunity, both at understanding class content through the application of it and practising with cases. Putting an honest effort into every case will not only help you in your case marks but in your performance during the final exam.

## COMMERCE 4AD3

- Priority class. Stay on top of the workload
- Lots of group work and participation, try to be as eager as possible to contribute and communicate with the class.
- Lots of qualitative accounting concepts and theories in this class. Do not only focus on the quantitative assessments, calculation, etc. This will help significantly with performance in the case project.

## COMMERCE 4SB3

- Challenging content conceptually; need to focus on understanding fundamental concepts (i.e going to lectures and reading the textbook with an emphasis on understanding fundamentals before exams).
- Lots of group work, so be prepared to collaborate and try to participate as much as possible .

## COMMERCE 4SC3

- We would recommend students do the suggested textbook questions and the questions that the professor discussed in class.
- Questions are similar, sometimes identical to what is seen in examinations. Get straight to the point during exams and try to be wordy.
- Big weighted exam/midterm with multiple parts from a-f.

# DeGroote School of Business Internship Program

McMaster University is home to Ontario's largest undergraduate internship program, accepting over 240 students each year.

Students successfully chosen to participate in this program have the opportunity to develop valuable hands-on experience with an employer in a work term that lasts 12-16 months, starting in May or September following their third year of studies.

We highly encourage you to apply!!

## Eligibility

Must be enrolled in Commerce 2INO leadership development course.

Successfully complete an application and interview.

Have a minimum of 7.0 GPA after Level II of full-time studies.

For more information, please visit [the DeGroote internship page](#).



## Timing

You can apply to the Commerce internship degree program in the summer following level 2.

With the support of the Career Professional Development Team (CPD) students will begin their search in their third year of studies.



# Internship Tips

Internships are beneficial to students, as they provide practical hands-on experience, opportunities to build on current professional networks and can enhance skill development.

However, to land an internship, it is important to build up your resume and solidify your interview skills to help increase your opportunities to work at your dream company. Our executives at the DAA have landed multiple internship roles at companies at KPMG, EY, BDO and RBC, and you can too by following our tips!



CPA Night 2024!

Networking is not only a great way to establish professional relationships, but can also open doors to potential job opportunities that you may not find through traditional job searches.

By attending university run networking events or private events held by firms, you can gain valuable insights, advice and potentially build connections with hiring managers that will help you when you apply.

When applying for an internship, it is important to build a strong resume, including aspects such as:

- Relevant skills
- Experiences (work and volunteer)
- Relevant course work

Workshops can help you enhance your resume skills while solidifying your learnings on various topics. These are great to include on your resume.

For assistance in resume writing, book a meeting with the [Student Success Centre!](#)



DAA Workshops