

# Strategic Plan

2016-2017



**John Molson Accounting Society**



## What is JMAS?

The John Molson Accounting Society (JMAS) is a student run association operating as a subsidiary of the Commerce and Administration Students' Association (CASA) of the John Molson School of Business (JMSB). As one of the oldest associations in JMSB, we have the honor of representing one of the largest major specific student base; the accounting student body.

We strive to enhance the university experience of accounting students by providing opportunities to bridge the gap between the L'Ordre des Comptables Professionnels Agréés du Québec (OCPAQ), accounting professionals, faculty members and peers.

## Who are we?

The 2015-16 Executive Team is composed of 15 regular undergraduate JMSB students. While enrolled in a full course load, doing internships through co-op, working part-time, participating in case competitions and managing a social life outside of school, we work arduously to bring added value to our peers.

The team was formed by our two co-Presidents, with the goal in mind to shine a bright light onto our school and its students. As an organization, we strive for three things; competence, excellence and character. Our team is composed of students who are on the precipice of graduation, others who are about to begin their second year, and some in between. However, we all have one thing in mind-it is to make the most out of our mandates.

## What do we do?

Our main priority is to bring as many opportunities as possible to our student body. We do so by organizing academic, social and professional events. Our annual Recruitment Cocktail is the highlight of the year, with over 500 students and firm representatives networking together. As a result, our students have been recognized as the talented professionals they are by receiving both Internship and full time offers from our partners.

Furthermore, we represent Concordia University at many external accounting conferences. We also represent the Accountancy student body on the Board of Directors of the CASA. Throughout our mandate, we will strive to organize the best academic and social events possible to enhance the university experience of all students at JMSB.



## **Mission**

To enhance the university experience of accounting students by providing resources and career opportunities that will encourage their success in becoming future Accounting professionals

## **Vision**

Provide the best support to an Accounting program in all of Quebec

## **Values**

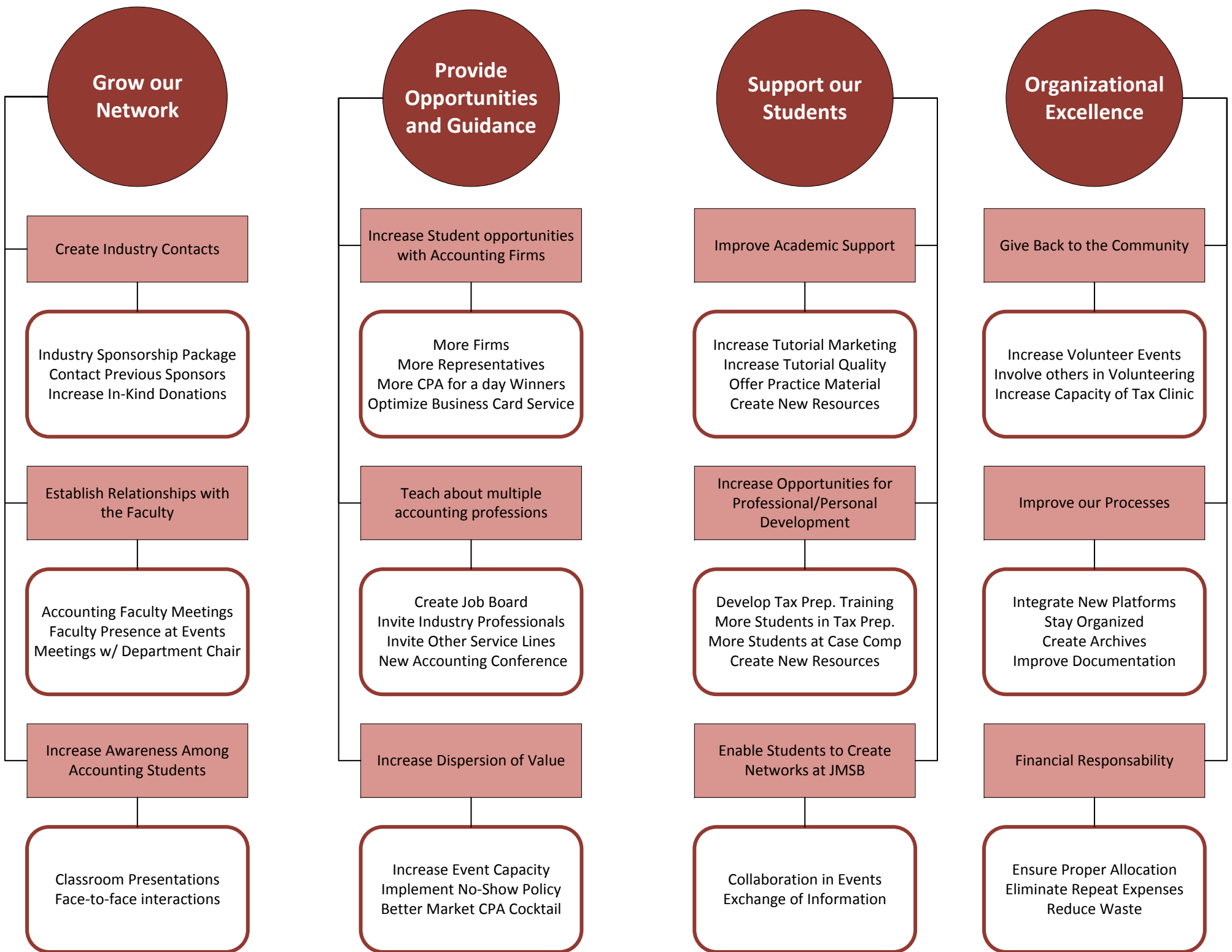
Maintain focus and integrity for the betterment of the student body, whilst deferring the self-interest and pressures from external parties

Focus on continuous improvement and efficiency within the organization  
Remain attentive to the interests of JMSB students

## **Strategic Imperatives**

1. Grow Our Network
2. Provide Opportunities and Guidance Career Guidance and Opportunities
3. Support our Students
4. Organizational Excellence





## Grow our Network

Create Industry Contacts

Industry Sponsorship Package  
Contact Previous Sponsors  
Increase In-Kind Donations

Establish Relationships with the Faculty

Accounting Faculty Meetings  
Faculty Presence at Events  
Meetings w/ Department Chair

Increase Awareness Among Accounting Students

Classroom Presentations  
Face-to-face interactions

## Provide Opportunities and Guidance

Increase Student opportunities with Accounting Firms

More Firms  
More Representatives  
More CPA for a day Winners  
Optimize Business Card Service

Teach about multiple accounting professions

Create Job Board  
Invite Industry Professionals  
Invite Other Service Lines  
New Accounting Conference

Increase Dispersion of Value

Increase Event Capacity  
Implement No-Show Policy  
Better Market CPA Cocktail

## Support our Students

Improve Academic Support

Increase Tutorial Marketing  
Increase Tutorial Quality  
Offer Practice Material  
Create New Resources

Increase Opportunities for Professional/Personal Development

Develop Tax Prep. Training  
More Students in Tax Prep.  
More Students at Case Comp  
Create New Resources

Enable Students to Create Networks at JMSB

Collaboration in Events  
Exchange of Information

## Organizational Excellence

Give Back to the Community

Increase Volunteer Events  
Involve others in Volunteering  
Increase Capacity of Tax Clinic

Improve our Processes

Integrate New Platforms  
Stay Organized  
Create Archives  
Improve Documentation

Financial Responsibility

Ensure Proper Allocation  
Eliminate Repeat Expenses  
Reduce Waste

# 1. Grow Our Network

As a subsidiary that is geared towards opening doors for accounting students, it is imperative that we expand our relationships with important parties, so that we can leverage our network and offer more to our students. As we have all been taught in Business School, who you know is sometimes better than what you know. This is why, JMAS really wants to focus this year on expanding our network

## 1.1 Create Industry Contacts

A huge part of growing our network is partially detaching ourselves from the accounting firms and opening up our events and student opportunities towards Industry. Students shouldn't be faced with a Firm or No Job scenario. Co-op does a great job in providing students with accounting related jobs in all kinds of industries and JMAS wants to join them in doing so. We want to build long lasting relationships in terms of sponsorship and student opportunities with companies that aren't necessarily accounting firms.

- a. Create and send out Industry Sponsorship Package;
  - ⇒ Until now, JMAS has only created Sponsorship packages for firms and not for companies in Industry
    - **Metric: Contact at least 5 companies in Industry**
    - **Metric: Sign a sponsorship agreement with 1 company in Industry.**
- b. Contact previous industry sponsors
  - ⇒ Looking through old records, we realized that JMAS had Industry sponsors in the past. We want to attempt to reconnect with those sponsors.
    - **Metric: Contact at least 2 Industry sponsors who used to sponsor JMAS**
- c. Host the first ever JMAS Alumni Cocktail
  - ⇒ Through looking at old records, we came to the realization that many previous JMAS members now have very successful careers and some are very influential people. By reconnecting with past members of the organization, we could create crucial networks that would give us access to further sponsorship or job opportunities for our students.
    - **Metric: Host JMAS Alumni Cocktail**
    - **Metric: Have at least 35 JMAS alumni present**

## 1.2 Establish Relationships with the Faculty

This is something that JMAS considers to be of utmost importance. In the past, we have had very little to no relationship with the accounting teachers at JMBS. We fear that sometimes, students begin to develop an attitude of negativity towards teachers; they see classes as a challenge against the teacher to get a passing grade. Academia is the complete opposite. Students and teachers should work together to accomplish the goal of the university: Creating tomorrow's business leaders. By having strong communication with the Faculty, we can better understand what the faculty needs and how we can provide better academic resources for accounting students, and in turn, we can learn a lot from accounting teachers who have worked in the profession and have a lot of knowledge to share with us.

- a. Attend Faculty Meetings
  - ⇒ Student input is of paramount importance when it comes to decisions that affect the academic curriculum. Who better to be consulted than the people that will be having to undergo the curriculum? Last year, the VP Academic tried time and again to get invited to these meetings to no avail.
    - **Metric: Attend 2 meetings per semester**



- b. Faculty presence at events
  - ⇒ To be able to create relationships with teachers, we need to interact with them and help them see and understand the hard work we do and the value that we provide to students.
    - **Metric: Have Faculty attend 3 of our events**
- c. Meetings with the Department Chair
  - ⇒ To be able to kick start these new relationships, it is important to create a communication channel between the department and our association. This way, we are able to understand the challenges that the department may encounter that we can provide support on and vice-versa, we can receive support for our new initiatives.
    - **Metric: Meet with the Department Chair once per semester (Presidents)**

### 1.3 Increase Awareness among Accounting Students

When talking to some students as well as the new team, we often heard that as an outside student, the JMAS team seems too professional sometimes and unreachable. That goes against everything we want to accomplish. Instead of pushing students away, we want to encourage them to take advantage of our resources, events and all the information we've worked so hard to gather. We want to break down that physical barrier that separates the 4th floor from the rest of the students as well as shying away from Facebook as our single use of communication with students. We want to create real relationships with our classmates, we want people to recognize us in the halls and know that if they ever have any concerns, we're always there to help.

- a. Classroom Presentations
  - ⇒ Our previous marketing efforts have largely revolved around Facebook and other types of online communication. Although this is efficient for reaching a large part of our students, it also ignores another portion who may not use these platforms. Through class presentations, we hope to increase awareness about JMAS and create more personal connections with students.
    - **Metric: Give at least 5 ACCO classroom presentations per semester**
- b. Increase face-to-face interactions
  - ⇒ As mentioned above, Facebook can often seem very impersonal. We want to show students that we are very approachable and always ready to lend a helping hand, whether it's through Facebook, email, coming to see us in the office or stopping us in the hallway. Although hard to measure or place a direct action on it, I think that making the team aware of this and encouraging them to talk to their classmates and be open and kind to people they meet is the way to go. A survey at the beginning of school and end of each semester would allow us to see how far we've come.
    - **Metric: Have at least 50 students fill out our surveys**
    - **Metric: At least 15% increase in awareness of who JMAS is and what we do**



## 2. Provide Career Guidance and Opportunities

At the end of the day, we're all (or 99% of us) in school for a reason; we want a job. Not only that, but we want a secure job that will allow us to be independent and provide us with security as we get older. As our mission states, our goal is to bridge the gap between the classroom and the office, between the theory and the practice. We focus heavily on providing accounting students with opportunities to become future professionals and we will do whatever we can to get them there.

### 2.1 Increase opportunities with accounting firms

There's no doubt about it, getting a job straight out of university (or even while university) is competitive. There will always be too many students and not enough jobs. Nevertheless, there is always room for improvement. This year we want to decrease the gap between the too many and the not enough. We want to provide *more* students, with *more* opportunities to get *more* jobs.

#### a. More firms at our networking events

⇒ More firms normally means more jobs. As the program grows and the job opportunities get more competitive, we need to continue to increase the number of opportunities. By inviting more informs to our cocktails, we are allowing our students better odds at landing jobs in the profession.

□ **Metric: Have at least 1 more firm present at our events compared to last year**

#### b. More representatives at our networking events

⇒ As mentioned above, as our program grows and our events reach higher capacities, it is often discouraging to hear that students were unable to network because there were too few professional representatives. Because of this, we want to increase the ratio between students and representatives to allow our students to gain more and learn more from our events.

□ **Metric: Have at least 5 more representatives at our events compared to last year.**

#### c. More CPA for a day winners

⇒ 2 years ago, we started the CPA for a day event and since then, it has been a huge success. This event allows students to solve a gain experiencing in solving cases through a case competition. The winners of the competition won a day shadowing a CPA at a large accounting firm in Montreal. This is an amazing opportunity and the winners have always expressed how much they valued the opportunity.

□ **Metric: Allow at least 2 more students to become CPAs for a Day during this year's competition.**

#### d. Optimize our Business Card Service

⇒ Last year, we launched a new business card service on our website that allowed students to design their own cards and have them shipped to their house. Business cards are extremely important during the recruitment season as they help a student differentiate themselves from the 400 other students attending recruitment. From the feedback we got, we realized that although students loved the service, there were improvements to me made; too many cards, too expensive, and shipping time took too long. Through contacting new suppliers we believe we'll be able to improve our service.

□ **Metric: Reduce shipping time to less than 5 business days**

□ **Metric: Provide students with at least 2 options as to card quantities**

□ **Metric: Reduce average cost of business cards by 10%**

□ **Metric: Sell at least 50 sets of business cards**



## 2.2 Teach about multiple accounting professions

Until recently, JMAS was almost solely focused on providing students with job information and opportunities in the Audit career paths. Last year, JMAS took a step back and realized that studying accounting opens far more doors than just Audit and JMAS held its first ever Tax speaker series and Tax clinic. This year, we want to take that one step further and open every door. We want to focus heavily on informing our future accountants that although Audit is one road, there are multiple others that still make their way to the mountaintop. Whether its tax, consulting, advising, industry, or entrepreneurial endeavors, we want students to have a choice in what they'll be potentially doing in the future.

### a. Create a Job Board

⇒ Often times, we receive emails or messages about small companies looking to recruit accounting students. Due to our large number of sponsors and frequency of events, our Facebook page is already overcrowded and leaves little room for this kind of posts. Nevertheless, we really see the value in providing our students with these types of opportunities. This year, we would like to create a dedicated section of our website called the Job Board. This platform would allow us to post all the job opportunities we receive in one consolidated manner.

**Metric: Post more than 5 job openings on our Job Board**

### b. Invite industry professionals to our networking events

⇒ As part of JMAS' expansion into other branches of accounting outside of audit, students need to learn about other possibilities and be exposed to people working in these fields. By having professionals with these backgrounds, students can learn about and become interested in different areas of the accounting profession.

**Metric: Have at least 2 representatives from Industry at our networking events**

### c. Organize the first ever Accounting Profession Conference

⇒ One of our new flagship events, JMAS will be organizing a conference that invites successful accounting professionals from every field imaginable to speak and interact with accounting students.

**Metric: Have guests from at least 5 different accounting fields at our conference**

**Metric: Have at least 100 students present at our conference**

**Metric: Collect survey information from at least 30% of attendees**

## 2.3 Increase Dispersion of Value

With 1,750 students in the accounting major, it is very difficult to cater to every student. Every year, we sell out our events and notice the same people at every event. Although it's great to build close relationships with these students, we still want to expand our value and provide support for as many students as possible. As previously mentioned, we want to provide *more* students, with *more* opportunities to become better professionals.

### a. Increase capacity at popular JMAS Events

⇒ During the past couple of years, JMAS has been very fortunate to sell out the majority of our events rather quickly. This clearly implies that there is a large demand for our events and most probably, many students not being able to attend due to events being sold out.

**Metric: Allow 100 extra students to attend JMAS events throughout the year.**

### b. Reduce # of no-shows at events by implementing new attendance policies

⇒ A large percentage of JMAS 'events throughout the year are free of charge. This results in events selling out quickly but unfortunately also results in many people not showing up.

**Metric: Have less than 15% no-shows on average at free events**

### c. Improve marketing campaign for the CPA Cocktail.

⇒ Our biggest event of the year, the CPA Cocktail sees over 400 students networking with over 20 firms and 125 professionals. This is an event that close to all JMSB accounting students should be interested in attending yet 50 tickets go unsold almost every year. An earlier and more intense marketing campaign will allow us to inform students about the event and sell every ticket available.

**Metric: Sell out the CPA Recruitment Cocktail**





### 3. Support our Students

University can be a very hard and stressful period in some people's lives. People come from all different walks of life, some study full time and don't work, some work full time and study at night. No matter where an accounting student comes from, we want to support every single one through their studies and into their professional careers

#### 3.1 Academic Support

There's no doubt about it; accounting can be a very hard program. With the looming threat of C+'s hanging above our heads, many students struggle and re-take classes in hopes of graduating and being able to pursue their CPA designation. As part of supporting our students, we want to make sure they have every resource possible to get them through their undergraduate degrees.

- a. Increase JMAS' Tutorials' Marketing
  - ⇒ With the addition of 2 new tutorials last winter semester, JMAS now runs 3 ACCO tutorials every week of the Fall and Winter semesters. All tutorials had good attendance, but being the first time they were held, there is definitely room for improvement. By better marketing these tutorials, we believe we'll be able to inform more students about the tutorials and increase attendance and membership on the FB groups.
    - Metric: Increase overall tutorial attendance by 5%**
    - Metric: Have at least 100 new members on each Facebook tutorial page**
- b. Collect Data on tutorials
  - ⇒ Being the first year we hosted the tutorials, collecting student feedback was unfortunately not very successful. For our constant improvement, it is important to survey students attending our tutorials to see what we're doing well, what can be improved upon and also be open to student ideas that we may not have thought about.
    - Metric: Collect at least 150 total surveys each semester**
    - Metric: Have over 7/10 satisfaction from students attending tutorials**
- c. Offer Practice Material\* (Subject to Faculty approval)
  - ⇒ If possible, we would offer tutorials for every difficult ACCO class but that's unfortunately not possible due to financial and academic constraints. Nevertheless, for those difficult classes which we do not have tutorials for, JMAS would like to create/collect material that would allow students to practice and study for better academic performance.
    - Metric: Create practice material for at least 2 ACCO classes**
- d. Create and curate academic resources
  - ⇒ Navigating the academic landscape of university can be complicated, especially in accounting where students pursuing their CPA designation are faced with very specific requirements. JMAS would like to solve that by creating easy to understand graphics and FAQs that address common student questions and concerns. This would all be made accessible on a new and improved academic section of the JMAS website.
    - Metric: Create at least 2 infographics for academic requirements**
    - Metric: Create an FAQ with the top 10 most asked ACCO questions**
    - Metric: Find at least 1 valuable source of academic help and make it available for students**
- e. Provide support for Core accounting classes\* (Subject to Faculty approval)
  - ⇒ Even though JMAS caters to accounting students, there are many students at JMSB who are not in accounting yet struggle greatly with COMM 217 and COMM 305. If not done already by the university, JMAS would like to provide support for these classes during midterm/final seasons.
    - Metric: Hold 1 review session for COMM 217 and COMM 305**



## 3.2 Opportunities for Professional Development

As important as learning inside the classroom can be, a successful professional requires a vast skill set that extends past the knowledge of accounting standards. We want to provide students with opportunities to become better individuals and future successful professionals.

- a. Improve our Tax Preparer Training
  - ⇒ With the addition of the JMAS Tax Clinic to our events last year, JMAS recruited and trained over 65 students on how to prepare Income Tax forms for underprivileged individuals. Although the Tax Clinic was a big success, many students felt that they could have been better prepared and their turnaround time on tax returns needs to be shortened for the efficiency of the Tax clinic. By revamping our training and creating a more consistent training schedule, both of these issues will be remedied.
    - Metric: Cut down average tax return preparation time to under 90 minutes**
    - Metric: Hold at least 2 full training sessions for preparers**
    - Metric: Have all volunteers recruited by beginning of the Winter semester**
    - Metric: Have training schedule prepared and finalized by beginning of the Winter semester**
- b. Increase # of Tax Volunteers
  - ⇒ This year, we want to vastly expand and improve upon the Tax Clinic. A huge part of the clinic is helping individuals who cannot afford to have their taxes prepared, but another equally important component is giving our students tangible work experience in tax.
    - Metric: Recruit at least 5 new Tax Volunteers**
- c. More students at CPA for a Day
  - ⇒ Another event that allows students to develop their professional skills such as public speaking, critical thinking and problem solving is the CPA for a Day case competition. Last year, the event sold out very quickly and we received many messages from students who were still interested.
    - Metric: Create 1 new division for the competition.**
    - Metric: At least 12 new participants this year**
- d. Create and curate professional resources
  - ⇒ Much like 3.1.d, JMAS aims to facilitate the transition for students going from University to their professional careers.
    - Metric: Create at least 1 new resource for accounting students**
    - Metric: Find at least 1 new resource that is relevant to student's careers and make it available for them**

## 3.3 Enable students to create networks within JMSB

Many students find themselves coming into university not knowing anyone. Some people find it difficult to meet people and create friendships simply from attending class. Our aim is to give students opportunities to meet each other and develop a network that they can rely on throughout their studies at JMSB.

- a. Encourage collaboration at our events
  - ⇒ Students are often shy and have trouble starting up conversations with people they don't know. By making some of our events interactive, we can provide students with chances to meet new people
    - Metric: Have at least 3 instances where students interact with new people at our events**
- b. Offer ACCO Study sessions
  - ⇒ Much like the point above, students often have trouble finding places to study and people to study with. By renting a study space for students and possibly having a student there to answer questions, students could work with people they've never met before to study for their exams.
    - Metric: Hold at least 1 ACCO Study Session**



## 4. Organizational Excellence

As JMAS grows and gains experience through the years, it is important to make sure that continuation remains and we are able to perform at an improved level every single year. We must be conscious of how we operate and make sure we never lose quality to quantity. Because of this, we believe it's important to place a large emphasis on becoming a more successful organization this year.

### 4.1 Philanthropy

Just being in university sets us apart from 90% of the rest of the world. We are extremely privileged to have this amazing opportunity because many people do not. Because of this, it is important to realize that not everyone has been given the same opportunities as us. We must always strive to become better individuals and help others as we do so. We believe it crucial to give back and help those who didn't necessarily have get the support and opportunities that we did.

- a. Increase volunteer events
  - ⇒ Last year, the JMAS team baked cookies and distributed them to patients at the Glenn Hospital. This year, JMAS would like to expand upon that initiative and increase the # of volunteer events
    - Metric: Have at least 2 volunteer events**
- b. Involve others in volunteering
  - ⇒ Volunteering as a team is a great initiative but being only 15 people, we can only do so much. This could be a great opportunity to invite accounting students (even JMSB students) at large to volunteer with us and doing so would allow us to undertake a much bigger volunteer project.
    - Metric: Have at least 15 students at large volunteer alongside the JMAS team**
- c. Increase capacity of the JMAS Tax Clinic
  - ⇒ A hectic 3 months of planning and 275 tax returns later, the first ever JMAS Tax Clinic was an initial success. This year, with more time to plan and greater knowledge of how to organize and execute a tax clinic, we want to be more efficient and offer the tax clinic at a larger scale.
    - Metric: Complete over 300 tax returns**

### 4.2 Improved Processes

With 15 members on JMAS and over 23 events during the year, it can get hectic and confusing which makes it difficult to operate efficiently. Because of this, we want to improve the way we function as an organization in terms of logistics, communication and remaining organized.

- a. Integrate new platforms
  - ⇒ Previously, JMAS relied heavily on Facebook for all communications. Although it got the job done, it made it difficult to keep track of tasks and important messages. As a result, we would like to implement the use of Slack and Asana to delegate tasks and communicate among the team
    - Metric: Have no communications by Facebook by the winter semester**
    - Metric: Have people delegate at least 50 tasks to each other per semester.**
- b. Remain organized on Google Drive
  - ⇒ With over 500 documents ever year, it doesn't take long for things to get messy. Because of this, we will implement a format to follow for every team's respective Google Drive folders
    - Metric: All folders respect the folder format on Monthly checks**
- c. Create Archives
  - ⇒ For the purpose of transition, we've found files going back to 2013. This year, we would like to create a consolidated archive of all relevant JMAS files from previous years and make sure to continue this tradition for future years
    - Metric: Buy external hard drive for purposes of archiving**
    - Metric: Document and categorize ALL files from previous years on hand**



d. Improve documentation and transition

⇒ Turnover is always a difficult time as new teams come in with little to no experience. It is often difficult even when getting help from past executives to understand the expectation of each position. As such, this year, we want to create turnover documents that are helpful, as well as templates that can be used year over year.

- **Metric: Have turnover documents for every position BEFORE actual turnover**
- **Metric: Create at least 5 templates to be transferred to next year's team.**

## 4.3 Financial Responsibility

JMAS has always been lucky enough to have a solid financial standing. Nevertheless, this is not an excuse nor reason to spend more than is necessary or waste our resources in any way. We must strive to be as efficient as possible; provide the most value possible, at the lowest cost.

a. Ensure proper allocation

⇒ With so many events, it is often easy to spend a little more here and there. This is dangerous because small variances at each event can add up to large variances in budgeted expenses. Therefore, budget allocation must be thought through properly and expenses monitored closely throughout the year.

- **Metric: Ending bank balance of 17,000 \$ - 23,000 \$**

b. Eliminate unnecessary expenses

⇒ It is easy during the year to get caught up in the rush of event after event. We lose track of our inventory and deadlines and this results in buying items we already had or being forced to order things last minute resulting in costs that could have been avoided.

- **Metric: 0 rush orders during the year**
- **Metric: 0 instances of buying items that we already had**

c. Reduce waste

⇒ With many events that offer food and drinks throughout the year, leftovers often represent a cost that could have been avoided and also an unnecessary waste of resources.

- **Metric: Have less than 10% food and drink leftover at all events**

