Today’s topics

1. PCAOB history
2. Internship opportunities
PCAOB history

• Created by Sarbanes-Oxley Act in 2002 in response to increasing restatements in 1990’s, high-profile accounting scandals, the demise of Arthur Andersen, and record-setting bankruptcies by large public companies.

• Five Board members appointed by the SEC, two must be CPAs
PCAOB Overview

• Auditing Standards
• Registration and Inspections
• Enforcement
Internships

Spring    Summer     Fall
Internships

- Office of Research and Analysis (most internship opportunities are here)
  - Domestic Group
  - International Group
- Enforcement
- Inspections
- Standards
- Other – Board
Internship Program

• Paid
• Apply what you’ve learned in classroom
• Additional preparation for an auditing career and a great resume enhancer
• Undergraduate and masters students
• With a roommate, may be able to save a little bit (D.C. is expensive)
Other Information

• **Positions and Deadlines:**
  - Available concurrent with the fall, spring and summer semesters of most University curriculums and generally last three to five months. Candidates are encouraged to apply by the following dates:
  - March 15 for the Summer semester (June-Aug),
  - June 15 for the Fall semester (Sept-Dec) and,
  - November 6 for the Spring semester (Jan-May)
  - Quick Tour of Careers portion of website http:// pcaobus.org/Pages/default.aspx