

BANQUETS AS A RECRUITING TOOL FOR ACCOUNTING STUDENTS

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ABSTRACT

Fall is normally a time of excitement and stress for both accounting majors and the recruiters who will interview them during the fall. Events that allow students and recruiters to meet in less intimidating settings than an interview room, held prior to the interviews, can reduce the stress for both and increase the value of the process. A recruiting banquet is a method to bring students and recruiters together in a structured, but less formal, setting. Students learn more about potential employers, while potential employers gain more insights into each student. Thus, both are better prepared for the interviewing process. This paper describes how a recruiting banquet has been successfully integrated into the fall interview schedule and the strengths and weaknesses of the event.

INTRODUCTION

Accounting students face a competitive job market when applying for entry-level positions. Although accounting is cited as one of the top majors for college-graduate job placement students still find the interview process competitive and stressful. Students can gain additional career insights and an advantage if they have had prior contact with prospective employers through internships, professional networking, and campus activities such as Beta Alpha Psi, etc. Recruiters also benefit by being able to observe students in various professional and social situations. Thus, both benefit by having additional information that can help both make better decisions.

Most accounting programs have a mechanism for professional networking through clubs or Beta Alpha Psi. Professionals come to campus as speakers or as participants at events sponsored by the university or department. Students can be invited to the professional's office for tours, recruiting events, and professional seminars, for example. Another mechanism for networking is having the accounting department or club sponsor a recruiting banquet. This paper will describe the process of sponsoring a successful recruiting banquet during the fall recruiting season.

HISTORY

The main campus of the authors' university is located in a rural town with few accounting professionals and positions in the community. The town is located in a valley, with mountain ranges that separate it from a major metropolis located 110 miles away (where the university has two satellite campuses) and a small city located 40 miles away. It can be a challenge for professionals to network with students at the university due to distance, time, and road conditions.

The accounting department realized its students were at a disadvantage in the recruiting process, so decided to host recruiting events.

EVENT IN SMALL CITY

There are several prospective employers in the small city which hires the university's accounting graduates and support its accounting program. Thus, it was desirable and appropriate to sponsor an event to enhance the students' relations with these employers prior to recruiting interviews. The department and the student accounting club decided to sponsor a formal recruiting banquet that provides students and recruiters the opportunity to gather information about each other.

Planning for this event starts in the spring, when the date and the location are set for the fall event. The date is always the Friday before the week that students must submit applications to the university's career center, in preparation for fall interviews. (This allows the students and the recruiters to gather additional information before making decisions about recruiting efforts.) The location was originally at a restaurant with banquet facilities. Since that became cost prohibitive, the event has been held at the city's convention center, which has the catering facilities and space.

Once these arrangements are made, a "save the date" notice is emailed to the potential employers, students, and faculty, using a distribution list maintained by the event coordinator. One month before the event, a formal electronic invitation is sent. (Historically, formal invitations were mailed, but given the related cost and everyone's acceptance of emailed invitations, snail mail was abandoned.) In addition to information regarding location and time, there is a registration form which includes menu selection. The form can be mailed or dropped off in the department's office, where the secretary maintains records of attendees and meal selections. The policy is that everyone must pay ahead of time and there are no refunds, and the recruiting firms pay a higher amount per meal than the students do. The faculty coordinator works with the banquet facilities to determine the last date to call in the menu selections. It is recommended that the due date of the registration be the day before this date. A plan for the future is to have a website where participants can register and sign up for the banquet.

The banquet is a sit-down affair in which three courses are served: salad, entrée, and dessert. Participants must indicate their selection on their registration form. The dinner is preceded by a one-hour social that allows participants to socialize. This gives recruiters an initial opportunity to meet students and a chance to say hello to their former professors. There is no cost to attend the one-hour social. A no-host bar is on the premises, but students are advised not to avail themselves of alcoholic refreshments.

The faculty coordinator assigns seats, including putting all faculty at one table. Although it is discouraged, a student might bring a spouse or significant other, who will also be assigned to the faculty table. The recruiters and students are dispersed amongst the remaining tables: The number of tables and the ratio of recruiters to students at each table is based on the number of participants.

A unique feature of this banquet is the rotation of the students among the tables during the meal. While recruiters are assigned one seat throughout the meal, students are assigned a different table for each course. When the banquet begins, everyone is told to go to their assigned seats. Once everyone is seated, the coordinator welcomes the participants and explains the rotation. Students are told they will move to their second assigned table once the salad course is completed. They will be required to pick up their eating utensils, napkin, and drink, and move to the second table. There is usually a bit of surprise but by the end of the evening, they are generally pleased with the rotation and the ability to meet recruiters from multiple firms. The wait-staff knows about the

rotation so informs the coordinator when each course is completed. The coordinator then goes to the podium and announces that it is time to rotate.

After everyone has had sufficient time to finish the dessert course, the coordinator goes to the podium, thanks everyone for attending, makes any announcements, and welcomes everyone to stay to talk. This provides the students and recruiters with an opportunity, but more importantly, with a signal that it is appropriate, and not rude, to leave the event.

ADVANTAGES AND DISADVANTAGES OF THE BANQUET

The banquet has several advantages, notably the opportunity that it gives accounting students and recruiters a chance to meet and learn about each other, in a more relaxed setting. This allows them to assess their suitability for each other prior to committing to interviews and helps reduce the stress of the interviews. In addition the student rotation relieves students of the need to jockey for face time with a recruiter, as happens at career fairs. While it is still possible for an assertive student to dominate the discussion at a table, the impact on the less assertive students is mitigated by the presence of multiple recruiters at each table and the rotation which changes the composition of the group of students that moves from table to table. Finally, the recruiters can observe the students' social skills in a formal dinner.

The primary disadvantage of the banquet is its cost, which far exceeds the costs of career fairs and less formal social events with hors d'oeuvres. If the cost was not subsidized by the sponsorship and participation of the recruiting firms, it would be cost prohibitive for the students. Also, because the university is on a quarter system with an academic year that starts in late September, the event is typically held at the end of the second week of classes. This makes it difficult to remind and recruit students. Finally, a recruiting banquet requires organization and an "institutional memory" This makes it difficult to rely on student organizations, especially when they are returning to campus immediately before the event. Typically, the responsibility falls on the department secretary and faculty to maintain the mailing and attendance lists, organize the rotation, and prepare name tags.

EVENT IN MAJOR METROPOLIS

Since there are additional accounting students in the satellite campuses located in the metropolis and significant differences between the employers located there versus those in the small city, another recruiting event is held in that metropolis. It is also scheduled at the start of the fall recruiting, typically a week before the banquet.

Once again, the primary goal is to give students and potential employers and their recruiters an opportunity to interact in a social setting and assess their mutual suitability. However, this event follows a career fair format with hors d'oeuvres and a no-host bar. Thus, it is less formal than the banquet. The recruiters setup tables with information about their companies and SWAG for the students. The recruiters pay a nominal fee for the use of a table, and students also pay to cover the cost of the room and food.

ADVANTAGES AND DISADVANTAGES OF THE ACCOUNTING CAREER FAIR

Once again, the main advantage (and goal) of this event is that it gives students and recruiters an opportunity to meet before the formal interview process begins. This event is also much easier to organize and it is able to more efficiently serve a larger number of students and recruiters. Unlike the banquet, assertive students can effectively block less assertive students, despite faculty attempts to monitor and preempt that behavior. Finally, while this event is easier to organize, it still requires the efforts of faculty and clerical staff. Given that it typically occurs at the end of the first week of class, reminding and recruiting students can be an even bigger challenge.

CONCLUSION

A pre-interview, recruiting event is an excellent way for recruiters and students to interact. The more the participants get to know each other, the better it is for all parties. If your accounting department believes that there are not enough opportunities for your accounting students to interact with recruiters, hosting a banquet or other social event might be an attractive and very valuable option.

REFERENCES

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