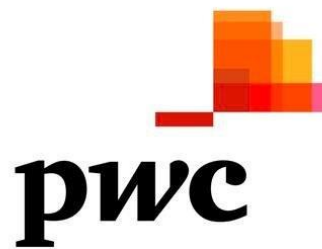




President University

Internship Report for



Pricewaterhouse Coopers Indonesia (PwC)

STEFHANY NATALIA

Accounting 2012

008 2012 00145

April 2015

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PREFACE

This report is made and intended for internship document fulfillment also to inform writer self-expression on internship completion period January 5th until April 30th 2015 at Pricewaterhouse Coopers Indonesia (Tanudiredja, Wibisana, Rintis, dan Rekan Registered Public Accountants).

In this internship report, the writer will be primarily focused on job description, personal experience, interpersonal skills, and attitude and self-development. The writer conducted her internship in PwC Indonesia (Tanudiredja, Wibisana, Rintis, dan Rekan Registered Public Accountants). Writer placed in Financial Service division on Assurance Audit Service. Since this is Financial Service, the clients of writer are various starting from bank, insurance companies, investment management companies, and etc. Doing internship in PwC triggered writer personal and general knowledge also self attitude and accounting skills. This internship gives writer a big picture about what working environment really is. It is extremely different with college life since the responsibility is not for personal instead of company. There are bunch of skills writer got from this internship program, such as: Excel, Accounting Software, Accounting skills, business attitude, and so on.

The writer would like to deliver her highest gratitude to them who helped her during internship period. She could not agree more upon the benefits she got from internship program. She does appreciate every single advice and recommendation from anybody around her. PwC Indonesia, President University, and ICC assisted her in doing this internship and she enjoyed the idea of having internship in 4 months more or less.

- Jesus Christ

Without Him and His love she could never endure and face this internship program. She needed to overcome every single problem by herself and He, who worked and still working upon her, led her in doing her jobs. Since writer definitely knows that she needs Him above everything, she lifts her highest gratitude to Him and He deserves even more than this.

- Mr. Moch. Abadan
He is a very great advisor and mentor. He assisted and advised the writer a lot to overcome some problems happened during internship. His humility and patience strengthened her in facing internship and writer owes a lot to him.

- ICC President University
ICC helped her a lot in doing her internship. They gave enlightenment about internship and gave her some advices when she wanted to choose the company to be joined.

- PwC Indonesia
Writer is completely grateful being a part of this top service company. The people there are friendly and good. In fact, writer got 5 clients to be handled and every single client had its own manager in audit team. Bobby was writer manager of the last client, AIG Insurance. However, she found this person as the most unique manager she has ever met. He is a manager yet his friendly personality and the way he treated her and the other intern is an exemplary. Unlike the other managers, he was easy to get laugh with intern and greeted them when he passed the way. He assisted the writer in doing some jobs and gave explanation regarding of the function of doing the task. Writer also desires to deliver her special benediction to Rika, El, Luki, David, Elvin, Sherly, and Didi. Those guys helped her and assisted her a lot in doing internship.

- Her beloved family.
Family is a place where you belong and when the world tries to beat you down, they will be there to get you up. Since writer had to go to Jakarta every single week and spend her whole time there, writer just had a little time to be home. However, writer's mom, dad, and sisters made a time to come to her boarding house just to have chitchat and ensure writer was in a good condition. They took a good care of writer and are still doing.

Writer has big hope that this report might give benefit and information for those who read to enhance their knowledge about internship program, especially in President University. Thank you.

Cikarang, April 20th 2015

Stefhany Natalia

CHAPTER I

INTRODUCTION

I.1 Background

We live in the era where people have to do what they have learned by practicing. Generally, people can obtain a deeper knowledge of something by doing and or experiencing it by their own hands. A role of experience takes bigger contribution than theory of doing something, so does the internship. As fresh graduate, we are equipped by bunch of theories that need to be practiced in a real world. A tight competition lived in fieldwork challenges us to become the most competitive one. We cannot just hold our theories and bring it to all people in the world since theories without action is zero. It does not enough for them to see just what we know instead of what we do.

People nowadays begin to stretch out some rules and requirements to reach top management level in their companies. It highly needs the best skills of the whole centuries to reach it out. Moreover, we are currently facing a phase when all people from the world come to Indonesia and build their businesses here called *ASEAN Economic Community*. For some people, it is a huge threat for their business since we all know that Indonesia is developing countries and has insufficient human resources to develop our natural resources. However, we can make it as a great chance to build our business and compete with them. If we can have an outstanding performance over them, we can beat them and prove that Indonesia has unique values and skills to be shown and develop. It is highly possible that fresh graduate can make it.

A competitive struggle to be a part of top companies required us to be the best of the best in everything we do. We cannot just live with theories but we have to have some skills needed by companies we want to join into. By having internship, students can obtain a deeper knowledge and experience real working environment. It is good to train their skill and transform the theories they have learned during lecturing session into practice. Generally, campus

life and working are quite different. Therefore, internship comes to give a worth-pursuing-for experience to prepare students mentally and professionally in facing their working environment soon. Moreover, during internship period students can determine whether the job they choose is suitable with their skills and passion. President University through ICC facilitates the students with some recommendations, internship evaluation, job vacancies, and so on and so forth. It truly gives us some advantages and benefits in determining a proper job to be for President University students.

I.2 Objectivity

President University recognizes the educational value of practical work experience with a participating institution /organization. The overall goal of internship is to provide the means for each student to mature both personally and professionally, as well as to further their appreciation and understanding of the professional experience in their chosen field of study. Because of the commitment to this goal, the internship program was established with the following specific objectives, which afford each student, the opportunity to:

- Experience the importance and relevance of ideas learned in classroom work.
- Develop their abilities to achieve performance goals based on the responsibilities and duties.
- Develop their ability to assess and direct achievement of specified performance goals.
- Experience working within a group or team.
- Enable the cooperating organization to receive the benefits of the special talents and background of the student.
- Increase interaction between the university and the cooperating organization to educate and produce good quality graduates.
- Apply, in an appropriate and professional work setting, theories, concepts, and philosophies learned through previous academic and other experiences.
- Gain an understanding of the overall institution/organizational structure and their management philosophy (or corporate culture) and clientele

base, as well as their relative position to other local, national and /or global competition in the market place.

- Identify and address personal strengths and weaknesses in light of demands and expectations of employment in the various roles and responsibilities assigned in a work setting.
- Develop a network of industry professionals that can be used when seeking full-time employment.
- Share their internship experience and special project with other PU interns, faculty and staff.

I.3 Expectation

The writer also has expectations to gain some experiences and skills, which are:

- Develop professionalism, teamwork, interpersonal, time management, and office skills.
- Gain networking connection with the industrial or professional organization which can be useful for writer's future career.
- Gain experience with team which handling challenging job.
- Earn college credit to meet university graduation requirement.

I.4 Benefit

The internship program gives many benefits and advantages, both for students and the company/institution itself. For university students, the benefits are:

- Improve students' working skills.
- Directly practice knowledge that they learned in class.
- Prepare university students to enter the future world-work.
- Students have deep understanding about the activities and problems that faced by the company. It might be useful in preparing students' thesis, because they know what the problem that occurs in company.
- Networking contacts that can be very useful when they have graduated and seeking for job employment.
- Improve communication skills.
- For the company/institution, the benefits are:

- To help finish the work in company.
- There is relationship/cooperation between industry and academic, that makes the company's name become well-known by students' side.
- There might be suggestions or critics come from students for the company's improvement.

For the university, the benefits are:

- Increase the quality of university alumnae's with internship program.
- The university's name becomes well-known in business world.

CHAPTER II

COMPANY PROFILE

II.1 History of Organization

KAP Tanudiredja, Wibisana & Rekan, PT Prima Wahana Caraka and PT PricewaterhouseCoopers Indonesia Advisory subsequent refer to as "PwC Indonesia " which are firms in Indonesia and are member firm of PwC global network, each of which is a separate and independent legal entity. It is located in Plaza 89, Jl. HR. Rasuna Said Kav X-7 No.6 Karet Kuningan Setiabudi Jakarta Selatan DKI Jakarta, 12940.

For more than 40 years, PwC Indonesia has played a role in the Indonesian success story of economic growth and social development. Today, the services offered by PwC network continue to add value in virtually every industry and profession, and most private and public institutions, in every region of the country. The firms of the PwC global network help their clients solve complex business problems by combining a global mindset and the expert talents of their people. PwC provides industry-focused *assurance, tax, and advisory services* for public and private clients. PwC uses their network, experience and business understanding to build trust and create value for clients.

The way PwC selects and train their staff, the methods it uses to leverage their global knowledge, their in-depth knowledge of the local economic situation, and the way it develops relationships with their clients together ensure that PwC achieve their goals namely: to help their clients, do business better, more efficiently, and more profitably and to train their people and provide them with an experience and professional environment which will be the platform for outstanding car.

II.2 Vision, Mission, and Objective

Vision

“To create trust and build value.”

PwC Indonesia help their client to find business solutions by combining a global mindset with the expert talents of their people. PwC provide industry-focused assurance, tax and advisory services for public and private clients. PwC use their network, experience, and build trust and create value for their clients.

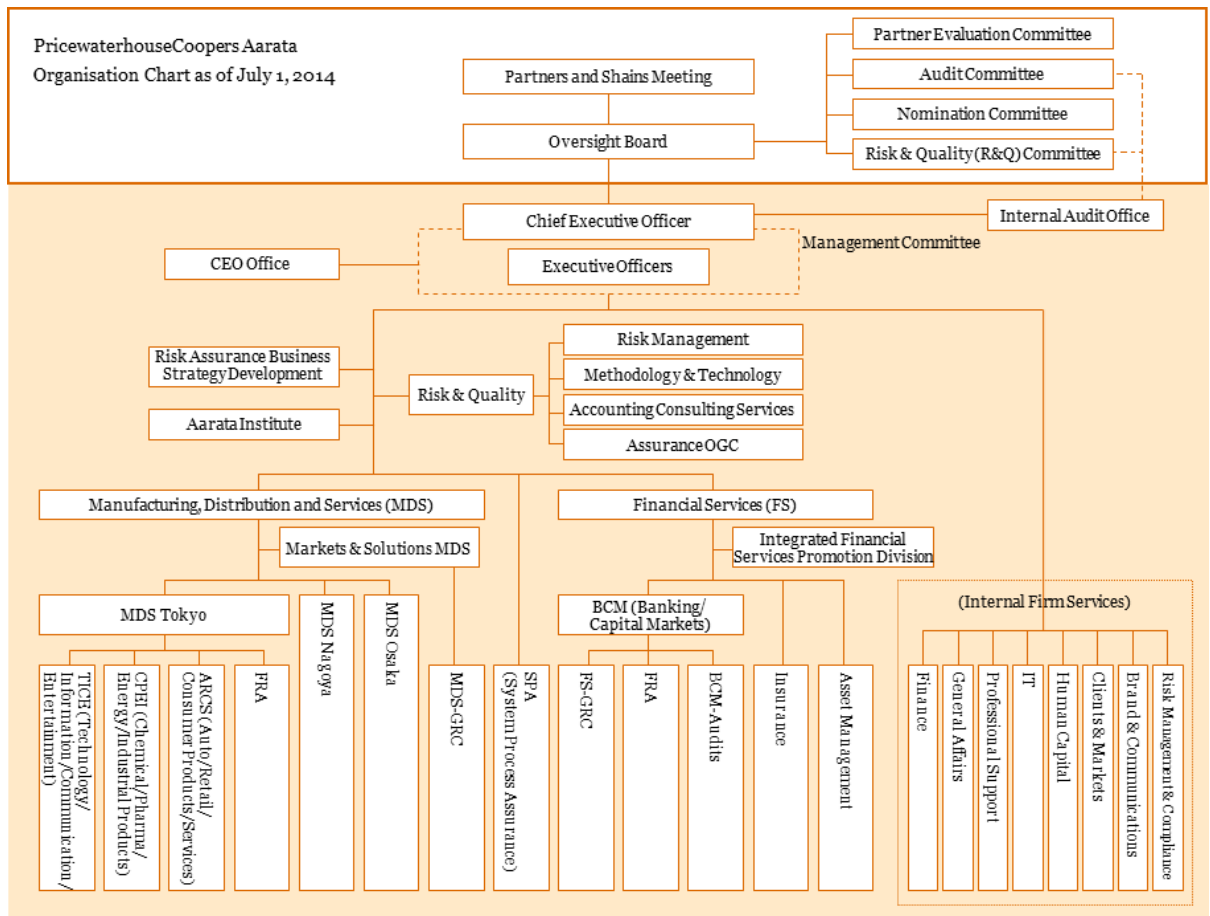
Mission

- Providing solutions to their complex business issues.
- Focusing in some different aspects.
- Draw on the collective resources and experiences both local and worldwide.

Objective

The objective of PwC Indonesia is to provide an independent opinion on the organization's financial statement annually and ensure whether the information presented in the financial statement reflected the financial position of the given date. In some other services like consulting and advisory and compliance audit, they give advice and recommendation also observation during implementation of advices and take it all as their final product.

II.3 Organization Chart



There is no explanation regarding to the name of each position since the partners of PwC are many and could not be mentioned respectively.

II.4 Core Organization Activities

II.4.1 Financial Audit

This activity focuses on auditing every financial aspects of the client starting from balance sheet, statement of income, statement of changes in equity, cash flow statement, and notes to financial statement. Those numbers will be resulted from the document of transactions the company does. There will be audit planning and procedure to do financial audit. The result of this type of audit will be opinion (Unqualified, Qualified, Disclaimer, and Adverse)

II.4.2 Compliance Audit

Comprehensively reviewing the company's adherence to the regulatory related to the laws, regulation and policies, and procedures. Recommendations typically call for improvements in processes and controls intended to ensure compliance with laws and regulations.

II.4.3 Internal Control Review and Investigation

Since internal control is one vital system that should be integrated perfectly in every department and activity of the company, this type of audit is highly required just like compliance and financial audit. It includes the investigation of internal control in every single activity exist in the company. If the internal control is good, there should be a possibility internal control will not be audited and will be continue to financial audit immediately.

II.4.4 Consulting & Advisory Services

Nowadays, people from abroad use the opportunity to open some businesses in Indonesia. Many of them need some advices to build their business. Therefore, consulting service is needed to facilitate them and giving advices.

II.4.5 Taxation Services

Taxation Service provides a service to evaluate the tax in companies when they want to do mergers and acquisition, calculate VAT, Transfer Pricing, and so on and so forth.

II.5 Product and Services

II.5.1 AUDIT AND ASSURANCE SERVICES

1. Financial Statement Audit

- Statutory Audit
- Regulatory compliance and reporting
- IFRS reporting

2. Capital Market Services

- Reporting on financial track records in prospectus

- Reporting on pro forma, forecast and projections
- Comfort letters on prosperous disclosures

3. Accounting Advisory

- Accounting and regulatory concerns regarding national GAAS, US GAAP and IFRS, including complex areas requiring specialist advice.
- Complex situations demanding accounting guides.
- Knowledge hearing and development through accounting seminars and trainings.

4. Independent controls and system process assurance

- Internal control optimization
- Third-party assurance and compliance with regulatory requirements.
- ERP assurance, pre and post-implementation system reviewing.
- Data management.
- Internal controls.
- Compliance.
- Smart Close.

II.5.2 TAX SERVICES

1. Corporate Tax
2. Mergers and Acquisitions
3. International Assignments
4. International Tax
5. VAT (Value Added Tax)
6. Customs
7. Transfer Pricing
8. Investment and Corporate Services

II.5.3 ADVISORY SERVICES

1. Maximization of transactions benefits such as:
 - Transaction services
 - Lead Advisory
 - Corporate Value Advisory

- Business Recovery Services
2. Consulting, risk minimization and performance enhancement:
 - People and change management
 - Business process improvement
 - Information, communication, and technology effectiveness.
 - Internal control review / co-Sourcing.
 - Compliance review
 - Internal audit strategy / transformation / training.
 - Fraud investigation.
 - Forensic accounting implementation.
 - Forensic computer technology implementation.

II.5.4 OTHER SERVICES

1. Japanese business services
2. Korean business services
3. Sustainability & Climate Change
4. Capital Markets and Accounting Advisory Services (CMAAS)

II.6 Review On The Organization Growth And Trend

Since PwC Indonesia is the biggest and best professional service company in worldwide and the second in Indonesia with \$34.0 billion revenue per annum followed by more or less 195.000 employee in the entire world supported by \$174.359 revenue per employee for the review year of 2014, this service company growth significantly in terms of quality and quantity (*AP.I*).

The U.S. Consulate in Medan joined PricewaterhouseCoopers (PwC) Indonesia, a member of the PwC global network of professional services firms, and innovative Sumatran mayors this morning at a PwC-hosted seminar on implementing Smart City solutions. The event was held at the PwC Learning Center in Mega Kuningan in Jakarta and was attended by Kristen Bauer (U.S. Deputy Chief of Mission), Y. Robert Ewing (U.S. Consul for Sumatra), Rosemary Gallant (Director of U.S. Foreign

Commercial Service, Jakarta), Malcolm Foo (Public Sector & Smart Cities Advisor, PwC Indonesia), and prominent Sumatran provincial and municipal leaders.

Smart Cities is the latest key theory in urban planning that encourages the use of technology to increase government performance and citizen wellbeing while concurrently reducing costs. Smart Cities leverage innovation, emerging technologies, citizen engagement, and investments in urban infrastructure to enrich standards of living, provide a positive investment climate for businesses, improve resource management, and enhance government transparency and accountability. At the innovative seminar session, PwC and participants evaluated possible solutions, the challenges and key success factors for developing Smart Cities, and discussed each mayor's vision and priorities for their city along with high level action steps to consider as they return to their cities.

The program continued with a lunch meeting hosted by U.S. Ambassador Robert Blake where the Governors and Mayors met key American businesses that offer Smart City technology, products, and consulting services. U.S. firms are world leaders in Smart City solutions, working with governments around the world to implement changes with the goal of improving the quality of life for city residents. One firm has already built Smart City apps to help manage trash collection at a city in Indonesia, while another has created command center software to help oversee city services deliveries and respond to crises. Ambassador Blake noted, "Smart City innovations provide new technologies that enable us to find newer, more efficient solutions to shared challenges like traffic, climate change, waste management, and lack of access to the Internet. These changes result in higher wage jobs and the ability to take advantage of the global market.

These facts bring PwC Indonesia to a higher perception that PwC can compete as a biggest and developed service company which influences and gives positive impact also competitive value for market. PwC also did survey in family business and make some improvement to their technology and ideas in order to follow the trend also doing adaption to AEC era.

CHAPTER III

INTERNSHIP ACTIVITIES

III.1 Foreword

Writer did her internship in KAP Tanudiredja, Wibisana, Rintis, dan rekan (member of **Pricewaterhouse Coopers Indonesia – PwC Indonesia**). Those names are some partners existed in Pricewaterhouse Coopers Indonesia among some partners. In general, writer as Vocational Employee or intern here is the one who will assist and help audit seniors in doing their work.

At the very beginning of the internship day, writer got Induction Day for 2 days. This program is used to introducing and giving a general picture of what will writer does during internship period. Moreover, it is inducted in terms of enhancing general knowledge of interns to know some parts of company's value that needed to be applied during internship period by Vocational Employee or intern. Intern will be joined into one audit team and will be assisted by some associate, senior associates, and manager. They gave the instructions of what the intern should do.

III.2 Duties and Responsibilities

During internship period, writer got some jobs in assisting senior tasks. Since writer got a chance to audit in Financial Services scope, the clients are not manufacturing companies but some companies like bank, insurance, investment management, and so on. The accounts, journals, and accounting treatments are quite different comparing to manufacturing companies since this type of company is not using inventory as their main product to be sold instead of services. It is completely different with what writer learned during university life. The subjects writer learned during lecturing session are not giving explanation or lesson about how to do it all for companies that give financial services. Therefore, it is a very new lesson for me to learn and dig up more information regarding those companies. The job description writer got is quite complicated and brand new and it challenged the writer to be more critical. The level of initiative of intern is tested.

Working time : 8am – 5pm (adjustable)
Department : Assurance Audit – Financial Services
Job Title : Vocational Employee
Supervisor : Bobby Limastoro

List of job:

1. Vouching Premium Rate and Commission Rate checking.
2. Vouching conventional and sharia TD slips (Time Deposit).
3. Updating Test Subsequent Measurement at Fair Value worksheet for new deposit confirmation original through email, fax, and or original.
4. Confirming some deposit accounts that are not listed on bank confirmation or if there is any clumsiness existed around to the bank or related person in the company.
5. Entering the address of the bank listed.
6. Matching the balance of TD between listing and confirmation letter from the bank.
7. Reviewing and summarizing Minutes & Contract OJK Incoming and Outgoing Correspondence Letters and AAJI Outgoing Correspondence Letter between PT BNI Life Insurance, OJK, and AAJI in order to reviewing if there is any risk could be happened through it.
8. Checking and comparing Investment Management between listing and investment management confirmation letter.
9. Updating Confirmation Control worksheet for conventional and sharia Investment Management.
Bonds = HTM, AFS, Trading
Shares = Trading
Mutual Funds = Trading
10. Controlling and checking new confirmation that would be received every morning.
11. Reviewing and entering data of PT BNI Life Insurance investment in conventional and sharia Marketable Securities; Bonds, Shares, and Mutual Funds to ensure the rate, quantity, and price listed are correct to be recorded.

12. Checking Time Deposit confirmation letter and updating Confirmation Control of TD by comparing the confirmation of TD account in the bank and client's listing.
13. Updating and discussing some obscurities existed on Investment Management confirmation letter.
14. Updating all confirmation control for Bank Confirmation (Conventional & Sharia), Time Deposit (Conventional & Sharia), Solicitor, Insurance, Investment Management, Shareholder, Reinsurance by latest date January 16, 2015.
15. Vouching NJOP and Insurance. Verifying disclosure for Pension Fund, Employment Benefit, and Actuary Assumption.
16. Compare the correction of Financial Statement made by team. Replace the wrong amount or information related to the notes with the right one.
17. Comparing and entering the amount of Demand Deposits (in Valas and Rupiah) existed in listing of BUMN and related parties.
18. Check and compare to BUMN and related parties listing and eliminate some of them that are not on listing.
19. Updating new listing from PT Bank Mandiri related to BUMN and related parties.
20. Making and completing all matters related to Related Parties.
21. Entering the amount of Current account with other banks (Note 5a), Placement with BI and Other Banks (Notes 6b), Marketable securities (Note 7a), Government Bonds (Note 8), Other receivable - trade transactions (Note 9a), Derivative receivable (Note 11)
22. Dividend and Tahapan vouching Interest, Additional, and Beginning to sum the total up every single month during 2014.
23. Dividend and Tahapan (Non Cash) vouching Interest, Additional, and Beginning to sum the total up every single month during 2014.
24. Vouching Outstanding Dividend and Tahapan for Jan - Dec 2014 of AIG Insurance for IDR and USD. Confirmation Control.
25. Recap summary of Legal.
26. Summarize MoM BOD and BOC.
27. Loan (Note 12), Consumer Financing Receivables (Notes 13), and Acceptance Receivables (Notes 15a)

28. Footing, Cross Footing, Matching.
29. Test Depreciation.
30. PPE testing.
31. Updating lead schedule for all accounts.
32. Vouching claim reserve (reinsurance, gross, and net) and IBNR (Incurred But Not Reported) reserve.
33. Updating sample for claim payable.
34. Review calculation of Estimated Own Retention Claim and IBNR Provision
35. Photocopying and scanning documents.

III.2.1 Vouching

Vouching is checking the documents and comparing the result whether amount or information to financial statement provided. This is the most common job Vocational Employee or intern do. By doing vouching, the writer can predict and evaluate the data and determine whether the data are match with the Trial Balance or some information provided by the client. In this internship period, writer got a chance to do vouching on some areas and accounts such as:

- Premium Rate and Commission Rate
- Time Deposit
- NJOP (*Nilai Jual Objek Pajak*)
- Interest
- Outstanding dividend
- Claim Reserve and IBNR (*Incurred But Not Reported*)

III.2.2 Discussing

Communication skill is one of some skills auditor required to have though auditor is close to numbers. If the communication skill of auditor is good, it can decrease the time of data collection. When the writer was handle AIG Insurance, there is one unfriendly employee in claim department and unfortunately writer got a chance to vouch claim reserve and need to discuss with the employee. At the first time she came to her desk, she was so rude and did not care. However,

writer is challenged to face this situation. She analyzed the way to please the employee and she got her heart, eventually. From that moment on, that person attitude on the writer has changed. This is why communication skill is needed to be developed and trained as an auditor.

III.2.3 Confirmation Control

Writer got a chance to work in Financial Service scope which means the clients will be bank, insurance companies, investment management, and so on. As far as we are concern, when manufacturing or any other companies want to invest and safe their money, they will do investment in bank, bonds, shares, and any other places. Those types of company (bank, investment management, and insurance) are the place consumer and industrial product companies go to. Based on this fact, writer is required to handle confirmation letter in big number in sending, receiving, and controlling.

These are several types of confirmation letters writer made:

- Bank Confirmation Letter
- Shareholder Confirmation Letter
- Loan and Borrowing Confirmation Letter
- Reinsurance Confirmation Letter
- Investment Confirmation Letter
- Solicitor Confirmation Letter

III.2.4 Working Paper

In working paper documentation, writer got a job to handle some accounts such as Fixed Asset Test Depreciation, Lead Schedule, and Completion. Working paper is a written documentation of audit process. Working paper summarize all audit data. Auditors process the data by comparing client's data with criteria, testing the formulation of data using calculation, and analyzing the result. Working paper is the important tool for auditor in order to produce accurate independent

opinion. It also used as a proof or evidence that auditor have done the proper audit procedure.

III.3 List of Clients

- BNI Life Insurance
- Bank Mandiri
- Schroder Investment Management
- CIGNA Insurance
- AIG Insurance

III.4 Job Result

During internship period, the writer can obtain a general and even special knowledge of some type of companies regarding the step of audit process, materiality level, sampling, vouching, tracing, auditing basic skills, and job description the writer mentioned above. However, working environment and university life are extremely different in many aspects. It triggers ourselves to be the best of the best in doing our job. When we come to do some new things, we will not instantly become an expert in it since you are required to do adaption to new environment, so does the writer.

Time to absorb the instruction came from writer's seniors when she had to do something since they rapidly explained it all took writer's time to get the point and immediately implementing. However, since writer is a fast learner, she could beat it down and adjust quickly.

CHAPTER IV

PERSONAL RESULT

IV.1 Personal Result

President University makes internship in order to facilitate and train the students to become more competitive and experienced not just in their study but also in work. Theories will not be seen when the students keep it inside and do not show the practice. By having internship, students are trained to apply what they have learned during lecturing session and adjusting to working environment. Internship program is helping writer to get deeper knowledge about future career she is pursuing since working environment is much more different than campus life. In university, if we do not do our homework or project, the one who will get bad scores is us. On the other hand, when people join into one company and he is not competent enough in doing his job, the one who will get loss is not himself but the whole company. This is why fieldwork is quite challenging.

Knowing this consequence, writer tried to do all the tasks given to her as best as she could. However, since PwC Indonesia is a big Public Accounting Firm, the clients they audit are not small or medium enterprises instead of the big one(s). Therefore, writer could not get a chance to audit one company as a whole by herself alone but she was joined into one audit team and assisted by some seniors there. The amount of member per audit team is various since it depends on the size of clients PwC handle. Writer got to join into several teams based on the clients listed above which consist of 7 until 11 members in one team, exception for Bank Mandiri. Bank Mandiri is the biggest institutional bank which is owned by government. Audit team of Bank Mandiri consists of 20 members. This is the most plenty team members writer has experienced during internship period.

However, writer does appreciate what PwC Indonesia has given to every Vocational Employee (VE). They treat VE with the same treatment just like an employee. During internship period, writer obtained some knowledge and the

skills she has are developed. These are some skills developed through internship process:

- Time Management

Procrastinating is one of bad habits people should eliminate and change. This is such a simple word and act yet it can ruin every single plan people have made just because they are procrastinating. It usually happened to the students in university. Since the class schedule in university is not as tight as high school has, students tend to procrastinate everything starting from homework, project, entering the class, and so on and so forth, this bad habit is brought forward to their working. When fresh graduate are joining one company, generally they will experience culture shock. People are not allowed to do what they want to do but the interest of companies must be prioritized.

Time management is one of the things that have to be adjusted rapidly. If employee do the task slowly and have no consistency in doing their job, they will be fired for guarantee. Delay in doing one job could affect delay to the next and another job. Thus, writer learned to be consistent, fast, and carefully scrutinized in doing her job though there are some uncomplicated jobs. Moreover, writer has to done not just one job in certain period but vary which we can say multitasking. Fortunately, writer could get her job done on time followed by the best and satisfying result.

- Attitude and Interpersonal Skills

Writer has said above that university and company are two extremely different institutions. During internship period, writer trained to develop interpersonal skills and adjust her attitude towards internal and external party. External auditors have to be internally and externally accountable. Internally here means external auditors have to be responsible to audit team and Public Accounting Firm she is joined into. All the process and result of

audit are critical documents. External auditors cannot carelessly lend or let uninterested parties use those documents. Externally here means external auditors have to be responsible to the clients they audit. All the data cannot be used by external uninterested parties. Interpersonal skills as we know, it is very important especially in working environment. By having a good interpersonal skill, it can make us good in communication and relation with team and clients in the working environment. During the internship, the writer was able to increase herself awareness and ability to interact with new people with many characteristics of people. The writer was able to adapt and work well with her seniors and manager. The most exiting experience is that the writer could socialize and learn to behave in a polite and suitable manner to different personalities. The writer has improved her emotional intelligent such as how to control emotion, how to behave to older person, and how to give a positive response when writer is given a responsibility, dealing with all people, and building a good-self image in society.

- General Knowledge & Special Skill.

At the very first day of work, writer had no idea about what she was going to do. However, the seniors were workmanlike in doing their job and assisting new Vocational Employee. PwC is using software (Enterprise Resource Planning) to compile all the data and working result so that the seniors or managers could review writer work. Not just evaluating and reviewing, the intern could also see the seniors work based on the engagement.

Since the type of company writer handled are vary, she got wider scope of experience auditing various type of companies and the procedure those companies used. The accounts, journals, and accounting treatment are quite different in each type of companies. The biggest asset of bank is not cash and cash equivalents instead of loan since bank gets the highest amount or income from making loan for their customer. The other knowledge writer just knew is

reinsurance system in insurance companies. To avoid and prevent big amount of loss, insurance companies insure their assets in reinsurance companies, investment in bonds, investment in shares, mutual funds, and so on. Writer also learned about some type of claim in insurance companies and the accounting treatment of claim.

The seniors were not just giving writer the task yet they explain the idea of doing those tasks then writer could acknowledge the idea of doing the tasks. Excel is used to make worksheet and compile it all to PwC software. Writer got familiar with Excel since she was using it every single day in doing her job. She learned to always use shortcuts in Excel in doing her job. Thus, she could get her job done effectively and efficiently.

- Appearance

Writer is not a type of person who loves wearing attire. However, since PwC is a big and the largest Public Accounting Firm currently and it has dressing standard, writer tried to adjust the appearance of her. Working in client's office and meet up with client, appropriate dress is very important thing to prepare. How we dressed show our professionalism in the working environment. By having the internship program, make the writer aware about how important to dress tidily and appropriately in the working environment.

Appropriate clothes are needed to be done in order to act professionalism at working place. And from our appearances, it can build a good-self image in society. To dress properly is not intended to attract the clients. The first impression will affect the way people treat you, so does the client. When they see the auditor does not dress properly and professionally, they might have bad perspective to the auditor.

CHAPTER V

CONCLUSION AND RECOMMENDATION

V.1 Conclusion

There are bunch of benefit writer obtained from internship program. Internship has brought a very big positive impact in writer's life. By doing internship writer trained to be a better personal and interpersonal in fieldwork and it is all fresh graduate need when she comes to apply in one company. Many big companies underestimate the power and performance of fresh graduate yet internship makes top and middle-up management level pay their attention on us and take the intern as a competent worker, especially the writer. The writer realized that everything had been taught in class was very important and know how to apply and implement what have been learned from the class also necessary in the working environment.

By having the internship, it made the writer more prepared before entering the working environment after graduate from university. The internship program had make the writer more confident to face the real working environment with experienced which had been got from this internship program. Moreover, writer has been equipped by general knowledge and skills requirement companies need when new employee is intended to join the company. It is the most competitive value of President University students that can make big companies gaze upon them.

V.2 Recommendation

However, there is still need some improvement both for President University and PwC. Based on the condition that have been mentioned in Chapter 4, President University especially ICC (Internship and Career Center) gave the information closed to the end of internship period that caused the students rashly in filling the documents and got some argument from the on-site supervisor. And also, the writer finds there are no comprehensive training provided by PwC, but actually training is needed for the interns.

Based on the findings that have been stated above, the writer would like to recommend to the related party.

- For President University and ICC (Internship and Career Center).
There is a conflict in schedule of the writer recommends the university especially ICC (Internship and Career Center) should have schedules or timetable to spread information to avoid negative response from students regarding the lateness of information comes from ICC. ICC also should prepare and give all the documents that needed to fulfill by students and supervisor at the beginning of the internship period. The university as the bridges which facilitate the student to have internship program, should be more prepared for every documents that need to be filled by the students and stamped by the firm.

- For Pricewaterhouse Coopers.
PwC is required to provide training for the interns. The writer thinks that it is important remembering the intern do not have enough understanding about the audit process itself. It will be very useful since every company will have different business nature and operation. Improving the potential of human resources is also important in order to improve the work performance of the accounting firm. By having training, it will affect to the intern's performance to perform better and satisfied work. Also, it can be more interested for people to take internship there, since they can gain knowledge from the training.

APPENDICES

AP.1

PwC position in Big Four CPA Firm

Firm ↕	Revenues ↕	Employees ↕	Revenue per employee ↕	Fiscal year ↕	Headquarters ↕	Source ↕
Deloitte	\$34.2 billion	210,000	\$162,857	2014	United States	[2]
PwC	\$34.0 billion	195,000	\$174,359	2014	United Kingdom	[3]
EY	\$27.4 billion	190,000	\$144,211	2014	United Kingdom	[4]
KPMG	\$24.8 billion	162,000	\$153,209	2014	Netherlands	[5]

AP.2

eIndependence Confirmation

Independence Confirmation



Name : Stefhany Natalia
 LoS : Assurance FS
 ID : snatalia004 (ID109683)

I have read, understood and confirmed that I have complied with the Independence Confirmation as attached in Appendix 1 and Appendix 2^{*)} with respect to several clients as follow and its related entities:

No	Client Name	Financial Period	SEC/ GIP
1	BNI Life Insurance	Jan 5, 2015 – Feb 13, 2015	GIP
2	Bank Mandiri	Jan 20, 2015 – Jan 30, 2015	GIP
3	CIGNA Insurance	Jan 31, 2015 – Feb 8, 2015	SEC
4	Schroder Investment Management	Feb 9, 2015 – Feb 19, 2015	GIP
5	AIG Insurance Indonesia	Feb 20, 2015 – April 30, 2015	GIP

I also confirmed that no outstanding confirmation made through Independence database for all engagements that I involved and required the independence confirmation during my internship period in PwC Indonesia.

(Stefhany Natalia) Date : April 28, 2015

**) you may require for both appendices, or you may select one of them as appropriate*