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Working for PwC - Rachael McVean

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Returned alumni profiles

Read about the alumni who chose to return to PwC to further their career

As most alumni can testify, working for PwC can present many opportunities for varied work in far-flung places. Rachael McVean is a case in point. She joined PwC in January 2004 as a graduate accountant in Financial Assurance.

In 2007, Rachael was sent to Bermuda to work in the business office of the ISIS Foundation, a not-for-profit organisation whose mission is to make a positive difference to the lives of children in the developing world.

Then, early last year, Rachael fulfilled a career-long dream to work in New York when offered a secondment there as a senior consultant with Transaction Services.

Rachael shares her experiences with alumni.

Career

Can you give a brief outline of your current role?

I provide buy side and sell side financial due diligence services to private equity and corporate clients, predominantly in the media and entertainment industry.

What skills gained at PwC have been valuable in your career?

The strong technical accounting skills I gained from three years in audit and completing my CA are obviously invaluable and have made it so easy for me to work in three different areas in my five year career.

I also think PwC has taught me a lot about the importance of building strong relationships and networks. Without these, I would never have had the opportunities I've been given in my career.

What is the best advice you've ever received?

Keep your options open and try to get a full range of experiences. And in both work and life in general, don't be afraid to take some risks and make those hard decisions. They might not always work out the way you hoped but at least you'll never be left wondering 'what if?'

What has been your best career move?

The secondment to work with ISIS. It was a fantastic experience and truly a once in a lifetime opportunity. I was so fortunate to meet some inspiring people and to be able to use the skills I'd learnt at PwC to really feel like I was making a difference to the people that this organisation touches. Not only did it give me some of the most satisfying and rewarding experiences of my career, it was also a great opportunity for me to reflect on the direction I wanted my life to take and what was important to me.

Working for the ISIS Group



Rachael and some of the children from a women's shelter, sponsored by ISIS, in Kathmandu.

The ISIS Foundation is a charitable trust with operations in Bermuda, Australia, Nepal and Uganda. ISIS partners with local organisations to develop projects which will have maximum impact within their communities. In Nepal, these range from rescuing trafficked children and establishing homes for them in Kathmandu, to working in villages high in the Himalayas to provide solar power, toilets, drinking water and smokeless stoves to impoverished villagers. In Uganda, work ranges from building, training and equipping a neonatal intensive care unit in rural Africa, to helping people living with HIV/AIDS, and assisting with street kids in the city.

The ISIS Foundation is supported and managed by The ISIS Group, a corporate finance and consultancy business with offices in Bermuda and Australia.

PwC sponsors the position of Senior Accountant – Finance and Compliance, whereby one of PwC's recently qualified CAs is given the opportunity to work with both the business and the charity arm of ISIS. Rachael was the first 'PwC Ambassador', when she traveled to Bermuda in 2007.

How did your secondment to the ISIS Group come about?

I'd been working at PwC for three years in audit and was at a point where I was looking to try something a bit different. I'd always been interested in working overseas and was looking at some volunteer opportunities at the time. Then one day I had a call from one of the CIP-TICE partners who had been doing some work with ISIS, as they were starting to set up the Foundation in Australia. He had this great idea of sending an accountant to help them out in Bermuda, which is where the financial controller was based at the time. He'd heard I was exploring some other opportunities and knew I had an interest in the NGO sector as I'd been involved with the PwC Foundation for a few years as a Champion.

Facilitating this secondment was a great opportunity for the firm to show its commitment to staff by continuing to provide them with options within the firm. A lot of people said they were really inspired by the opportunity I was given and impressed that PwC would support this kind of program.

What was the first day of work with ISIS like?

I'll never forget walking into the office for the first time in Bermuda. It's located in an old bakery just outside of the main town. The walls are painted bright colours and there are pictures everywhere of all the projects, lots of smiling kids and mums. And there was just this buzz about the place. The thing about ISIS is whenever you go into their offices, attend their events or meet people that are part of the organisation, you feel this amazing energy and excitement around because of the work that they do; it's infectious! You can't help but smile and feel good and want to be a part of it! When I arrived in Bermuda I knew very little about the organisation or the work that I would be doing, but when I walked into the office, it didn't really matter; I just wanted to make a contribution.

What would you say was the highlight of your time?

There were so many highlights but I think the one that stands out is my trip to Nepal. While I was there I was fortunate to be able to attend an ISIS conference to celebrate the 10 year anniversary of the organisation and to strategise for the future. The conference was a fantastic insight into the strategic planning process and I was really inspired by the visions that the ISIS management had for the future of the organisation.

After the conference I spent a couple of weeks working with the ISIS team in the Kathmandu office. I went to see a number of the projects run locally, and after working on these projects from Bermuda for six months it was great to be able to see them in action, particularly the children's homes. I spent many painstaking hours putting together a detailed budget for each home to help ISIS raise funding for the homes. So it was really rewarding to go to the homes and see the kids laughing and smiling, and they were just so appreciative of the new life that they'd been given.

It's probably also where I felt I could really add some value in terms of my knowledge and skills. I was able to work on some really interesting projects which included training the accounting staff to use the new MYOB system that had recently been implemented, and writing a finance policy and procedures manual for the office.

How do you think this experience has enhanced your career?

From a technical viewpoint I had some great opportunities to develop my accounting knowledge and skills. I'd been auditing for three years, reviewing all sorts of financial information from bank reconciliations to management accounts, so it was great to actually be able to perform these financial accounting tasks myself and apply all that I'd learnt. I was also able to get involved in a whole range of other projects such budgeting, forecasting, cashflow management, tax compliance, and putting in place policies and procedures.

The experience has left me with a strong desire to build my skills and experience so that I can continue to contribute to those in need. This contribution may be directly through my professional career or on a personal level outside of work but it's definitely something that I think will influence the rest of my life. Having seen the impact that ISIS has made to all those people I can see how much difference even one person can actually make.

Working and living in New York

How long have you been in New York and how are you enjoying it?



I've been in New York for a year – and yes, it's a fantastic place to live, I love it! It's true what they say, this city never sleeps and although I feel exhausted at times with the pace of it all, it is the most amazing city to be able to live and work in.

How did your career lead you to this city?

I'd always wanted to live and work in New York ever since I first visited about 10 years ago. Midway through my secondment to ISIS I was looking at options for the next stage of my career. I was looking for another challenge but wanted to stay within the PwC network. At the time the New York office was looking for staff in their Transaction Services practice in the media and entertainment group. I thought this was a perfect opportunity to transition from my background in audit and gain exposure to some commercial aspects of the business world. And what better place to get involved in media and entertainment transactions than in New York!

What are some of the obvious differences between working and living there and working and living in Australia?

The pace of life and work is much faster than back home so that definitely took some getting used to, especially as I'd spent a year working in some much slower and quieter places like Bermuda and Nepal. Americans, and especially New Yorkers, definitely have a different approach to work; and with the BlackBerry around there is no escape! That definitely took some getting used to, and it's really made me appreciate the Australian work culture!!

Have you been to any interesting places lately?

I tend to travel a lot for work so I've had some great opportunities to see parts of the US that I probably would never have visited by myself. I've spent a lot of time down in the south, Tennessee and Georgia, and it really does feel like you're in a different country from up here on the East Coast. A few weeks ago I was in the middle of Texas working on a deal and one night I ended up in an old honky-tonk bar surrounded by cowboys eating BBQ ribs with my team and the client. Certainly different to the client entertaining I ever did back in Sydney!

What are the plans for the near future? Will you return to Australia to work?

I have another year left of my secondment in New York and at the moment that's as far as I can see into the future! Given the current economic climate everything is obviously very uncertain right now so I honestly have no idea where I'll be this time next year. But hopefully I'll still be making the most out of life and having fun doing it.

Getting personal

Who would you most like to meet?

At this point in my life, the people that interest me are those who have made their own success and have affected a vast number of people, changed people's minds or changed their lives in some way. I've just finished reading 'Three Cups of Tea', a great story about Greg Mortensen, a mountaineer who ended up in Pakistan after a failed attempt to climb K2. Touched by the remoteness, poverty and lack of education in the places he visited, he went on to build more than 50 schools in Pakistan. He then founded the Central Asia Institute which now funds and runs many community programs in Central Asia. I'd love to meet Greg, hear his stories in person and congratulate him on his success.

Who inspires you?

The people I meet who devote their time, either through their careers or personally, to helping others and making a difference in the world. I'm also inspired by people who take a step off the beaten path and challenge themselves to take a different, unexpected route in life.

What is your greatest achievement?

Leaving behind my secure job and life in Sydney to head off to Bermuda to work for ISIS. I'm proud of everything I achieved while working there and proud to be part of the relationship that has now developed between PwC and ISIS.

What is the one thing you still wish to do or achieve in this lifetime?

I'd love to do some of the famous treks in the world, such as Everest base camp, Mt Kilimanjaro, the Inca Trail. I did my first big trek in Nepal in 2007 while working with ISIS. I spent 10 days trekking on parts of the Annapurna Circuit. It was one of the toughest things I've ever done, not helped by the fact I fractured my wrist on day three! But it was all totally worth it. I loved the physical challenge and it was also a great way to see some amazing parts of Nepal and learn more about the country and the culture.

Where do you hope to be in five years' time?

I hope to be in a place where I've developed a specific focus or expertise in my career that would allow me some flexibility in my life. Whether I'm at the point where I want to start a family, or move to another exciting country, I just hope I'm lucky enough to have the options and choices available to me. And ideally I'd working in a job that caters to my interests in the business and not-for-profit worlds.

Note: The interview with Rachael about her time with ISIS is courtesy of the ISIS Foundation.

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