

Footnotes

DEPARTMENT OF ACCOUNTING

From the Department Head

Eller COLLEGE OF MANAGEMENT



Dear Alumni and Friends of the Department,

It is my pleasure to present this year's edition of the Department of

Accounting Footnotes newsletter. Although the last year has been filled with many challenges associated with the current economic environment, our department, our faculty, and our students continue to thrive. Faculty continue to generate high quality research and effectively challenge students in the classroom. Students are more involved than ever in student organizations, internships, professional development, and case competitions.

This success would not be possible without the wonderful support that our alumni and friends provide the department each year. We are very grateful for your generous gifts of time, expertise, and financial support.

Student demand for an accounting degree from the University of Arizona continues to grow. It remains the most requested major for incoming Eller College students. In fact, we are unable to accept all students into the program due to resource and space constraints. The Master of Accounting (MAcc) program

enrollment also continues to increase. We recently enhanced the learning experience in the MAcc program by creating four specific tracks of study for students to choose from.

As expected, placement rates have declined slightly due to economic conditions. For the last academic year, our placement rate at graduation was 75% for undergraduate students and 90% for MAcc students. This is a slight decline from the prior three years where the rates at the point of graduation were between 80% - 85% for our undergraduates and 100% for MAcc students. We will continue to work with our network of recruiters to provide rewarding career opportunities to our students.

Please contact the department if you have any questions or suggestions on how to enhance the reputation of our program and the quality of our graduates. We are grateful for your ongoing support and involvement with the Department of Accounting.

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DID YOU KNOW?

Seventy-three percent of 2008/2009 Eller accounting graduates accepting employment remained in Arizona.



FACULTY AND STAFF NEWS



◀ **Leslie Cohen** was awarded with the JUDI Prize in spring 2009 in recognition of her dedication to excellence in teaching the Introductory Accounting course for all business majors. This year Leslie is also teaching the second semester of Intermediate Accounting for Account-

ing majors. The JUDI Prize was established to commemorate Judi Doing's excellence as an educator and student advocate during her career at Eller College.

▶ **Tom Klein** received the Eller Evening MBA Outstanding Faculty of the Year Award in spring 2009. In addition to teaching in the MBA Program, Tom teaches Current Issues in Taxation and Corporate Tax, both in the MAcc program.



◀ **Karen Otto** received the Eller Undergraduate Faculty Member of the Year Small Class Award in spring 2009 for consistently adding value to the classroom. The recognition was related to the Accounting Information Systems course.



◀ Assistant Professor **Bill Schwartz** was honored with the 2009 Dean's Award for Undergraduate Teaching Excellence for his unwavering commitment to teaching and for designing and developing an innovative curriculum for the Accounting Honors Thesis course. Through transforming the more traditional ad hoc honors thesis process into

a well organized, structured, and successful two-semester program, the Accounting Department has become the model for serving honors students. Bill recently joined the faculty of Oklahoma State University. His contributions to our program will be missed.

▶ **Phillip Blanchard** was recognized with the Tom Moses Outstanding Student Organization Advisor Award for his passionate energy and commitment to students. Phillip was also a finalist for the university-wide Five Star Faculty Award in spring 2009.

▶ **Judi Doing** has returned from retirement to teach Advanced Accounting and Accounting Theory for the department this semester.

▶ Congratulations to newlyweds **Katie Maxwell** (formerly Cordova) and her husband Ted!

BIRTH ANNOUNCEMENTS

Associate Professor **Dan Bens** and his wife Katrina celebrated the birth of their second child, Lydia Alice, on January 5, 2009.

Doctoral student **John Campbell** and his wife Erin welcomed the arrival of their first child, Katherine Janice, on July 5, 2009.

Doctoral student **Dave Kenchington** and his wife Rachelle celebrated the birth of their third child, Benjamin Theron, on August 3, 2009.

DEPARTMENT UPDATE

Undergraduate Program

Approximately 318 students are declared Accounting majors this fall. Fifty students graduated in December 2008; 100 students graduated in May 2009; and 18 in August 2009. Forty-two students are expected to graduate this December.

Master of Accounting Program

There are 56 students enrolled in the masters program this semester. Of these, 11 began the program in spring 2009 and 37 this fall. Seven students graduated last December; 34 graduated in May and August 2009; and nine students are expected to graduate this December.

Ph.D. Program

The Ph.D. program has 15 students enrolled this semester. Phillip Lamoreaux and Stephen Lusch entered the program this fall. Linda Chen completed the program in May 2009. Four students are expected to complete the program next May and August.

ALUMNI NEWS

Linda H. Chen (Ph.D. May 2009) accepted an Assistant Professor position at the University of Massachusetts at Boston.

Roman G. Eskue (BSBA May 2007/MAcc May 2008) earned the third-highest cumulative CPA exam score in Arizona for 2008 and was recognized with a plaque by the Arizona Society of CPAs. Currently, he is employed with Ernst & Young in Phoenix as a Staff Auditor.



Garth F. Novack (Ph.D. May 2003) left Utah State University to return to his native Washington, where he accepted a teaching position at the University of Washington.

MASTER OF ACCOUNTING PROGRAM UPDATES

Recently, the Master of Accounting program began to offer students an option between four different tracks of study: Audit, Tax, Management Information Systems (MIS), and Entrepreneurship. These tracks provide our students with a curriculum specifically aimed to supplement their post-graduate career goals. In order to ensure that our tracks of study will provide the best possible educational foundation, our Master of Accounting Curriculum Committee continually meets with employers to develop and refine the course offerings within each track. More information regarding the courses included in each track of study can be found at <http://accounting.eller.arizona.edu/master/curriculum>.

This fall, there are 56 students enrolled in the Master of Accounting Program. Of these, 27 are enrolled in the Audit track, 18 are enrolled in the Tax track, six are enrolled in the MIS track, and two are enrolled in the Entrepreneurship track. The remaining students are enrolled in our dual MBA/MAcc program.

PwC xACT CASE COMPETITION

Last fall, PricewaterhouseCoopers (PwC) and the Accounting Department introduced a new case competition opportunity for students. The students had two weeks to prepare a 12-minute presentation (plus an additional 10 minutes of Q&A) associated with a business case scenario provided by PwC. The event was held at McClelland Hall, and 65 students participated, along with seven accounting faculty, and over 20 professionals from PwC.

The first- and second-place teams each received \$1,000, while the third-place team received iHome theaters. The winning team members – **John-Mark Bantock, Case Giacomelli, Dominic Giovannetti, Kourtney Nelson, and Yerbolat Zhumakhmetov** – had their presentation video submitted to the PwC's national office for the chance to win a trip to New York City and \$10,000. Faculty advisor was **Phillip Blanchard**. The team's PwC advisor was **Byron Jeffers**, a December 2005 graduate of our program.

ACCOUNTING CAREERS AWARENESS PROGRAM

Ernst & Young (E&Y) and the University of Arizona's Department of Accounting sponsored the fifth annual Accounting Careers Awareness Program (ACAP), which took place the first week of June 2009. Thirty high school students from across Arizona entering their senior year experienced what it was like to be part of the accounting profession and an Eller College business student.

The program is aimed at providing high school students from under-represented groups the opportunity to network with business professionals, and to allow these students

to learn about the many career paths in accounting.

For the last four years, the program has successfully provided early outreach through which talented students have been recruited to our accounting major. In fact, in spring 2009, a student from the first ACAP program finished her degree requirements from the Eller College.

The program was facilitated by **Leslie Eldenburg, Katie (Cordova) Maxwell, Trevor Goss, Aaron Gandara, Nancy Hernandez, Alyse Ramirez, Noe Zepeda, Frank Melgoza, and Christina Hurtado.**



The winning xACT team (left to right): Case Giacomelli, John-Mark Bantock, Kourtney Nelson, Yerbolat Zhumakhmetov, and Dominic Giovannetti, with Senior Lecturer Phillip Blanchard.

HOMECOMING GOLF TOURNAMENT

In the fall of 2008, accounting professionals from across the state of Arizona participated in the annual Accounting Department golf tournament, sponsored by ASA and Beta Alpha Psi. Last year's tournament was even bigger than ever. The event, held at Quail Canyon Golf Course, included 34 professionals from 12 firms, 41 student golfers, 20 student volunteers, and five faculty members. The social event following the tournament provided an opportunity to network and enjoy the beautiful Tucson weather. Stay tuned for results of the 2009 event! If you are interested in participating next year, please contact Katie (Cordova) Maxwell at kcordova@email.arizona.edu.

CALLING ALL ALUMNI

Many of us have coveted degrees from the Eller College of Management, but what makes us different from the next business school graduate? Is it how quickly we become managers or partners? Or how well we did on the CPA exam? Maybe it is something less tangible, but even more lasting, such as the legacy we leave behind. When you make a financial gift, you leave a mark on the program and the accounting profession. You help pave the way for the Department of Accounting to remain a highly respected accounting program full of successful students.

The Department of Accounting is ranked 25th in the nation among public school programs and, to continue to excel, we rely on the generosity of our alumni. It is the support we receive from alumni like you that allows us to continue to provide both rigorous academic work and relevant professional development opportunities for our current students.

If you have contributed in the past, we appreciate your willingness to provide ongoing support for the program. If you have not contributed previously, we encourage you to consider a donation to help ensure future students receive the same high quality education you received. The amount you contribute is not as important as the act of contributing, and with the matching gift program offered by many employers, you can quickly double your donation! Make a donation today to ensure that your name appears in next year's newsletter on the donor list. Be sure to designate the gift to the Department of Accounting.

STUDENT ORGANIZATIONS

The **Accounting Student Association (ASA)** is dedicated to promoting interest in the accounting profession. ASA gives students the opportunity to interact with their fellow peers, faculty, and accounting professionals through various meetings, events and fundraisers. Active members will range from freshmen to seniors, with most of the members in their sophomore and junior years. During the last four years, ASA has grown its membership from 20 students to over 150 students last spring.

ASA participates in many philanthropic and social events during the semester, some of which involve recruiters. Events include the United Way Days of Caring, Ronald McDonald House, Relay for Life, and many others.

What sets ASA apart from other organizations is their fundraising efforts, which are directed toward the Accounting Department. ASA has donated more than \$15,000 worth of infrastructure and technology to the department, most of which has gone towards transforming the accounting seminar room from a bare-bones learning environment into a learning lab with state-of-the-art technology.

Additional information about ASA can be found at the ASA website, www.uaasa.com.

ACCOUNTING FOCUS NEWSLETTER

Accounting department faculty began electronic publication of a periodic technical newsletter, *Accounting Focus*, in fall 2008. Edited by Professors Bill Waller and Mark Trombley, *Accounting Focus* is part of the department's effort to keep students well informed about current events and issues in the accounting world, including FASB, IASB and SEC happenings. Past issues are available for download on the department website at <http://accounting.eller.arizona.edu/news/accountingfocus.asp>.

The faculty plans to publish one or two issues each semester. Alumni and friends of the department who wish to receive email notification of future issues should contact Julie Kersey at accounting@eller.arizona.edu.

CONT. STUDENT ORGANIZATIONS

Beta Alpha Psi is a nationally recognized honorary organization for financial information students and professionals. Students must meet and maintain strict grade point average requirements to be eligible for membership. The primary objective of Beta Alpha Psi is to encourage and give recognition to scholastic and professional excellence in the business information field. This includes promoting the study and practice of accounting, finance, and information systems; providing opportunities for self-development, service, and association among members and practicing professionals; and encouraging a sense of ethical, social, and public responsibility.

In 2009, the University of Arizona's chapter of Beta Alpha Psi was once again recognized nationally as a Superior Chapter of Beta Alpha Psi. On regional and national levels, members participated in the Beta Alpha Psi Regional Leadership Conference in Las Vegas, NV, and the Beta Alpha Psi National Community Service Day and Professional Conference in Brooklyn, NY. Peter Kim, Monica Mastin, and Abigail Zoellner were selected to compete in the annual Best Practices Competition at the Regional Meeting. They did an outstanding job representing the University of Arizona.

On a local level, members aided in numerous community service projects including the Special Olympics, Ben's Bells, the Tucson Community Food Bank, the Eller Philanthropy Project, and the ALS Walk. Departmental contributions included tutoring for ACCT 200, proctoring for ACCT 200 and 210, and exam reviews for ACCT 200. In addition to weekly professional events, including presentations by a variety of local, regional, and national accounting and finance firms, Beta Alpha Psi hosted its annual spring banquet and annual alumni golf outing.

STUDENT NEWS

Congratulations to doctoral student **John Campbell** for being awarded the prestigious Deloitte Foundation Doctoral Fellowship, the Eller College Dean's Service Award, and the Eller College Dean's Research Award – all awarded in Spring 2009.

In fall 2009, a first-year doctoral student, **Phillip Lamoreaux**, was the first recipient of the AICPA Foundation Accounting Doctoral Scholars Program.

Alexis Greer and **Abigail Zoellner** were honored with the Outstanding Senior Award in fall 2008 and spring 2009, respectively. Alexis is enrolled in our MAcc program with a study focus in Audit and Entrepreneurship, and plans to work in audit at Ernst & Young's Phoenix office after completing his degree. Abigail began working this fall at Ernst & Young's Phoenix office in audit.

In recognition of stellar academic performance, **George Schlecht** and **Kaleigh Hotchkiss** were presented with the prestigious Outstanding Academic Achievement in Accounting Award in fall 2008 and spring 2009, respectively. George is enrolled in our MAcc program. Kaleigh started her Master of Accounting at University of Texas at Austin this fall.

Nancy Hernandez was one of six students honored with achievement medals during the University of Arizona's 140th Commencement Ceremony for undergraduate students in May 2009. Nancy was awarded the Robert Logan Nugent Medal for her active and enthusiastic participation and service in community and University endeavors. Upon graduation from her master's program, Nancy will begin work for Ernst & Young specializing in auditing practice.

Sara M. Walsh earned a scholarship from the American Society of Women Accountants. She completed her BSBA in May 2009, and is now enrolled in the Master of Taxation program at Arizona State University. She will be working for GenSpring Family Offices.

Congratulations to **Karshannon Gene**, **Alexis Greer**, and **Monica Mastin** for being awarded the \$5,000 Ernst & Young Foundation scholarship to support their Master of Accounting educational costs.

Naithan Reynolds earned the 2009 RSM McGladrey-FEI Academic Excellence Award. Naithan will graduate in December 2009, and plans to join our MAcc program in January.

Congratulations to Master of Accounting students **Jeff Altman**, **Rachelle Bailey**, and **Heather Larson** for being awarded \$3,000 Arizona Society of CPA scholarships to support their educational expenses.

Students **Paul Cervantes**, **Kyle Cunning**, **Larissa Duran**, and **John Leavitt** participated in the KPMG/ALPFA case competition in Boston, MA, at the national ALPFA (Association of Latino Professionals in Finance and Accounting) convention. This team of motivated students was directed by faculty member, **Katie (Cordova) Maxwell**. The KPMG advisor for the team was **Gary Baker**, a December 2004 graduate of our program.

THANK YOU FOR YOUR SUPPORT

Arizona Accounting Benefactors

We are grateful to those who have made individual contributions and to employers who have matched individual gifts, given gifts in kind, or provided separate, designated grants. We would also like to encourage contributions by those of you who have been unable to give in the past.

Gifts to the Arizona Accounting Benefactors Club are divided into the following categories: (personal contribution, or personal contribution and employer match)

Platinum	\$3,000 or more	Bronze	\$500 – \$999
Gold	\$1,500 – \$2,999	Copper	\$100 – \$499
Silver	\$1,000 – \$1,499	Brass	up to \$99

We wish to thank the following individuals and employers for their contributions from July 1, 2008 through June 30, 2009, as posted by the University of Arizona Foundation. If we have excluded you, or have not correctly acknowledged your contribution, please call the accounting department at (520) 621-2697 so we can correct any error in acknowledging your generosity.

MATCHING GIFT PROGRAM CONTRIBUTORS

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The Department of Accounting Needs Your Support

Throughout the year, our alumni, donors, staff, faculty, students, and corporate partners make countless contributions to the Eller College. These generous partnerships and commitments help us strengthen our mission, achieve excellence, and educate students.

As the College continues to advance and grow, we hope you will make a commitment to invest in the future of the Department of Accounting.

Your gift provides opportunities for our students and faculty that would not otherwise be available. For more information, or to make your pledge now, visit www.eller.arizona.edu/invest.

Yes! I/We would like to support the Department of Accounting as follows:

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Contribution

I/We wish to make a tax-deductible gift of \$ _____ to Eller College of Management DEPARTMENT OF ACCOUNTING

- (check enclosed) Make check payable to UAF/Department of Accounting
- Charge to my/our credit card (authorization signature required at the end of this form)
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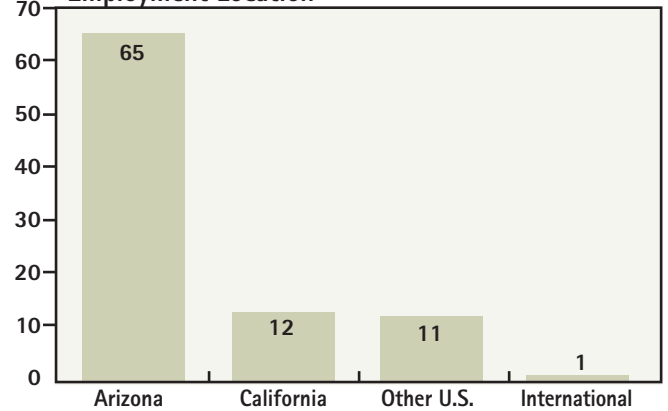
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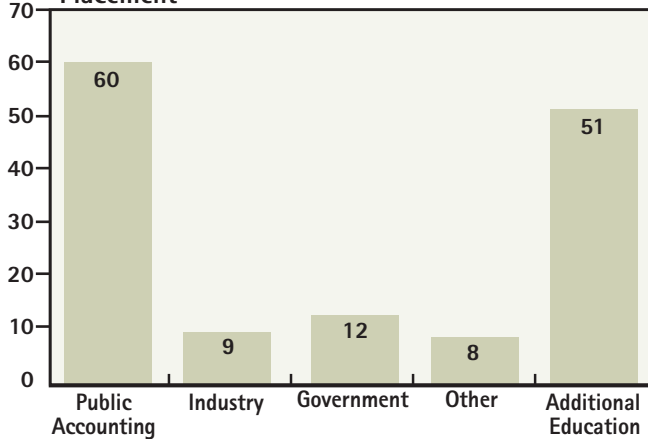
WHERE DO OUR GRADUATES GO?

A survey of our December 2008,
 May 2009, and
 August 2009 graduates says . . .

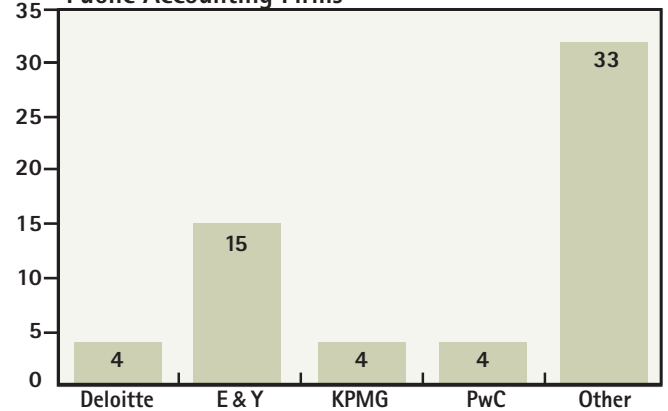
Employment Location



Placement



Public Accounting Firms



These numbers do not reflect all Undergraduate and Master of Accounting graduates, just those reporting.

Where are you and what's new?

Please share news of your work, family, and adventures with us. We may include your news in future alumni notes. You can bring us up-to-date by emailing the department at accounting@eller.arizona.edu.