

Razorback Accounting News

Department of Accounting | University of Arkansas, Fayetteville | Fall 1995

- [First Monday Lunch Series Begins](#)
- [Student and Alumni News](#)
- [Mid-term Examination](#)
- [Have you heard about...?](#)
- [Support from Alumni & Friends](#)
- [Faculty News](#)

Welcome to the first issue of a new way to keep up with what's happening with faculty, students and alumni of the UofA's accounting program. We plan to publish one issue of this newsletter each semester. Let us know what you think!



First Monday Lunch Series Begins

October 1995 saw the launching of a new forum for accounting students to get to know--on a personal level--more of the faculty, university administrators, and alumni and friends of the department. The "First Monday" lunch series is a monthly informal meeting for a small group of students, faculty and invited guests to share chow and chat. The department provides the meeting space and soft drinks, and everyone brings a brown bag lunch. The first lunch was attended by a mix of students from sophomores to Masters' level, faculty members Karen Pincus and Charles Leflar, and guest David Colwell from Coopers & Lybrand in Tulsa.

One major topic of conversation at this lunch was forming an accounting club for all accounting majors and premajors. Several students at the lunch expressed a keen interest in doing so and one, Margaret Mackey--a junior transfer student, indicated a willingness to take the reins to get a club started for the spring 1996. Margaret and a group of other students have been working on the mechanics of starting a student organization. John Norwood has volunteered to be the club's faculty advisor and is working with the founding group to come up with some exciting events for 1996. Stay tuned for further news about this new organization.

Student and Alumni News

Current students Sabra Hassel, James Vawter, Eric Barnes and Jennifer Auffert represented the UofA in the 1995 national Tax Team competition sponsored by Arthur Andersen.

Martin Fiscus (Class of 1983) was admitted to partnership with Coopers & Lybrand this October. He's in the Tulsa office of the firm.

Joe Frederick (Class of 1991) is now a division controller with Bama Pie.

Cindy Rowe (Class of 1990) heads the internal audit department at Samson Energy Company.

Senior Michael Gregory Primm won a 1995-1996 Arthur Carter Scholarship, a prestigious national award given to 40 students a year. Greg's award keeps up the UofA streak of having an Arthur Carter winner every year since 1983.

Neal Spencer (Class of 1986) was elected to partnership with Baird, Kurtz and Dobson (Little Rock office) in June.

Charles Vestal (Class of 1979), president of Venisect Inc., was featured in a September 11, 1995 Arkansas Democrat Gazette article focusing on Venisect's Laser Lancet, a medical device to draw blood with lasers rather than needles.

Senior accounting major Hunter Beaumont is serving as this year's vice president for Beta Gamma Sigma, the business honorary society.

Jacob Wells (Class of 1991) recently expanded his family, welcoming a baby girl, Madalaine Elizabeth.

J. Mason Andres (Class of 1960), Managing Partner of Thomas and Thomas, is currently serving as Chair of the Private Companies Practice Section of the AICPA. Mason was recently named as one of the 100 most influential people in accounting by Accounting Today.

Barbara Drummy Olsen's (Class of 1981) accounting degree has led her to some interesting positions, including being Business Manager of the Dixie Chicks, a cowgirl band. You never know where your education might take you!

Keep in touch! Use the ["Let us hear from you"](#) form to send your news for the next edition.



Mid-term Examination

A poem by:
Deborah Thomas
Associate Professor

Readied for the battle,
He's studied what he ought.
He's told the foe is merciless;
He prays he won't be caught.

He gathers up his weapons --
Bluebook and pen --
And stalks across the campus,
Confident he'll win.

He enters the battleground,
BA 238,
Primed to face whatever
Horror may await.

The enemy approaches,
The prof with tests in hand.
His heart beats slightly faster
As he sees what she has planned.

Question One -- the first salvo --
This isn't very hard.
Question Two is trickier --
He takes a shrapnel shard.

Question Three -- a land mine
He did not anticipate!
Oh, why did he go out last night
And stay there much too late?

He staggers from the classroom,
Wounded, but not dead.
Everything he memorized
Is blasted from his head.

Oh, well, he thinks, all is not lost.
The Final's still in store.
He may have lost the battle,
But he just might win the war.

Professor Thomas, when not writing poetry, has been sighted giving mid-term exams in the BADM building. Last year, she won the college's Outstanding All-Around Faculty Award.



Have you heard about...?

...the Alumni Legacy Program? Alumni children with at least a 24 ACT score and 3.0 high school GPA entering the UofA as freshmen are eligible for a waiver of out-of-state tuition.

...the department's ongoing self-evaluation study? As part of our preparation for a reaccreditation visit from the AACSB (American Assembly of Collegiate Schools of Business) early in 1997, the department is undertaking a major self-evaluation. We're looking at our mission and goals, students, faculty composition and development, curriculum content and evaluation, instructional resources, and intellectual contributions. The aim of the self-study is to assess how we've been doing recently and prepare action plans for the future.

...ACAP? The Accounting Careers Awareness Program brings talented minority high school students to campus, all expenses paid, for one week in the summer to learn about careers in accounting and computer information systems. Of the high school seniors who attended the Summer 1995 ACAP program, 58% are currently enrolled at the UofA.

...the College's new placement services? In September, the College hired its first Placement Director, H.B. Fink, who will be working to improve students' career-planning skills and increase their employment opportunities.

...changes to the introductory accounting course? The faculty have been working for several years on making changes to the content and pedagogy of the introductory accounting sequence. In 1996, those plans will come to fruition. The "new, improved" introductory accounting sequence is user-oriented (rather than preparer-oriented), emphasizes technology and globalization, and focuses on building communications and interpersonal skills, as well as technical skills in accounting. The course will now cover basic concepts and issues across all areas of accounting: financial, managerial, systems, tax and auditing. The classroom environment is much more interactive, with a lot of teamwork activities.

...upcoming changes to the undergraduate and masters curricula? In anticipation of the change in the education requirements to sit for the CPA exam in Arkansas (150 credit hours of education needed as of 1998) and other changes in the business and accounting world, the faculty is poised to begin working on

major curriculum revision at the undergraduate and masters levels. Planning and discussions are well underway and decision-making will begin in earnest in the Spring 1996 semester.



Support from Alumni & Friends

Did you ever wonder what happens to the money donated by alumni and friends? Each donation becomes an investment in the future of our students and programs. Last year, donations were put to good use to, among other things:

- support over 50 worthy accounting students through scholarships, and support student activities such as travel for the UofA tax team competitors,
- purchase upgrades to computer and office equipment,
- help cover the costs of faculty travel to conferences to present their research, improve their teaching skills, and keep current in their fields of specialization, and
- buy books and periodicals for the accounting and tax library.

In addition to monetary donations, our students and programs also benefit from donations of the time and talents of UofA alumni and friends. Classroom guest speakers and student organization speakers are an important part of a UofA accounting education--speakers help students begin to form their vision of the "real world" of accounting and start to build their own professional network. The faculty also need the help of alumni and friends in assessing our plans for changes in programs.

If you are interested in donating time and talent to the department and aren't already doing so, please fill in the ["Let us hear from you"](#) form.

Faculty News

Professor Jack White is currently serving as President of the Federation of Schools of Accountancy, the association for accredited graduate accounting programs. Jack will be presiding over the association's annual meeting in Las Vegas in December.

Instructor Mary Beth Caldwell is serving as President for the Business Administration Women's Club and Instructor Margaret Little is serving as Vice President. Mary Beth is also serving as this year's Secretary for the Northwest Arkansas Chapter of the ASCPA.

Professor Karen Pincus has been on the road for the department this Fall. In September, she spoke about accounting education at the University of Toledo and traveled to Washington, D.C. to chair a panel reviewing applicants for Fulbright Scholar awards in business. In October, trips to visit employers and alumni in Tulsa, a research presentation at the Waterloo Auditing Symposium in Canada, and a teaching workshop at the University of Tulsa were on her agenda.

Assistant Professor Charles Leflar received his Ph.D. from the University of Missouri this summer and is

now hard at work, among other things, writing a journal article based on his dissertation.

Professor Jim Modisette, who plans to retire after the Fall 1996 semester, has taken over as faculty advisor for Beta Alpha Psi.

Instructor Margaret Little has taken on a new job. Beginning with the Fall semester, she is serving as Assistant Department Chair. In her new role, Margaret is working on ways to improve services to students and faculty.

Professor Doris Cook announced her plans to retire after the Spring 1997 semester, which will mark her 50th year on the UofA faculty. Doris is currently serving as President-Elect of the Academy of Accounting Historians and will head that organization in 1996.

In addition to our new Chair, Professor Karen Pincus, the department has two new instructors for the 1995-96 school year: Mary Pendley, who joins us after several years serving as Credit Services Vice President for Gwennett Federal Bank, and Judy Weishar, who is working on completing her dissertation for a UofA Ph.D. Judy was last year's outstanding graduate student teacher for the college.

Business Law Associate Professor Ann Henry is chairing the search committee for the college's new director of minority affairs.