

Razorback Accounting News

Department of Accounting | University of Arkansas, Fayetteville | Fall 1998

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Accounting Program Now Part of Walton College

As we are about to enter the final year of this century, the college has certainly saved the best for last. The biggest college news of Fall 1998--and probably of this century--was the generous \$50 million donation from the Walton Family Charitable Support Foundation and the renaming of the college as the Sam M. Walton College of Business Administration.

Students and faculty will benefit from this gift in many ways, starting with an immediate investment in remodeling our building and upgrading our technology infrastructure. Earnings on endowed funds from this gift will be used to enhance college-wide efforts for placement, internships and co-op experiences, international programs, a new honors program, and other student support. There also will be a number of new professorships and chairs that will help the Walton College attract and retain the best faculty in the country, as well as funds to support faculty internships that will keep faculty on the cutting edge of practice in their disciplines.

This gift represents an investment in the continued growth and improvement of the Walton College. The accounting program has long taken pride in its place at the leading edge of the college. The faculty are hard at work on plans to continuously improve the educational experience of our accounting students and the satisfaction of employers of our graduates. Saving the best news for last means our aspirations for the next century are higher than ever.



The Classroom and The Community

In the accounting program, learning doesn't occur only from listening to lectures and reading textbooks. Students at the undergraduate and master's level work on a variety of projects that both help them develop accounting and business skills and help the community. For example, this Fall semester both seniors and master's students were involved in hands-on learning activities for community clients.

In Dr. G. William Glezen's senior year *Operational Auditing* class, students evaluated the operations of several University of Arkansas departments/units. The students made recommendations for improvements in efficiency and effectiveness. Student groups worked with Research Accounting on relationships with grant recipients, with Accounts Payable and Travel doing a system evaluation, with the U of A Press on sales and collections, with the U of A Police on the campus crime report system, and with Parking and Transit on maintenance operations. Client feedback was very positive. The students were rated highly in all areas including professionalism, communication skills, understanding of operations, and value of recommendations.

Dr. Karen V. Pincus's master's program class on *Fraud Prevention and Detection* built websites that will be linked to the Consumer Fraud webpage of the University of Arkansas Extension early in 1999. Two websites were developed. One provides information to high school students on scholarship search scams. The other targets buyers of health care services, providing information about home health care fraud. The students developed and tested the website information, made presentations to local community groups, and developed guidebooks for updating the websites in the future. Dr. Lynn Russell of the University of Arkansas Extension expressed her appreciation for the contribution of the student groups and told the class of plans to publicize their websites. For example, the scholarship search scam website will be publicized through the state's 4-H programs.

The faculty are open to ideas and requests for future projects from business, nonprofit and government organizations. If you have an idea for a future project, please use the form on the back page of the newsletter to let us know about it.



SAVE THIS DATE!!

Our annual Accounting Recognition Banquet will be held on Thursday, April 22, 1999. We will be recognizing outstanding alumni, students, student organizations and donors. Plan now to be a part of our 26th annual celebration!

If you have not received an invitation in the past and would like to be included this year, e-mail us (napier@comp.uark.edu) or give us a call (501-575-4051). We look forward to seeing you April 22nd!



Student and Faculty News

Associate Professor Ann Henry was profiled in the August 16th edition of the *Arkansas Democrat Gazette*. In a "Self-Portrait" side-bar, she was quoted as saying "Without education, you're behind the eight ball. To me, education is the key to being able to make something of your life." The profile also revealed she won't eat rutabagas!

Seniors **Felissa Dotson** and **Steven Murray** have been named as Sam M. Walton College of Business Administration Ambassadors for 1998-99. Felissa and Steven join three other ambassadors who were selected from an applicant pool of 22 students.

Assistant Professors Ervin Black and Tommy Carnes presented a co-authored research paper on "The Value Relevance of Firm Reputation" at this fall's Central States Accounting Research Workshop held at Kansas State University.

Instructor Mary Beth Caldwell is the 1998-99 Secretary of the Northwest Chapter of the Arkansas Society of Certified Public Accountants.

Doctoral student **Constance McKnight** recently became the proud mother of Grant Langston, who was born September 12, 1998. Connie will return to student life in January.

Does being retired mean no more working?.....not for **Emeritus Professor Jackson White**, who retired June 30. Governor Huckabee named Dr. White to the Arkansas State Board of Public Accountancy. His term of office runs from August 1998 until August 2003.

Speaking of retirees and working, **Distinguished Professor Emeritus Doris Cook** and **Emeritus Professor Lloyd Seaton** are each teaching an MBA program accounting course this year for the Walton College.

In a national competition, senior **Vicki Vasser** was awarded one of the American Accounting Association's prestigious Arthur H. Carter Scholarships for 1998-99.

New faculty member **Tanya Lee**, who is teaching the senior year Cost course and the MAcc program Asset Management course, successfully defended her doctoral dissertation at Arizona State University in December. Congratulations, Dr. Lee!

Doctoral student **Tracy Sheehy Manly** spent a week this summer in Washington, D.C. at the AIR/NSF Graduate Student Institute to learn about National Science Foundation databases and federal grant programs for researchers. This fall, she spent a week honeymooning on the West Coast after her marriage to Lee Manly.

Associate Professor Rien Bouwman was a Distinguished Visiting Scholar this fall at the University of North Texas. In this capacity, he taught a doctoral seminar session and presented a research paper to faculty and students.

Doctoral student **Ira Bates** received a 1998-1999 KPMG Peat Marwick Foundation Doctoral Scholarship, a national award.

The Walton College accounting faculty are strong supporters of professional ethics. **Professor G. William Glezen** was appointed to a three-year term on the Trial Board of the AICPA and **Dean Doyle Z. Williams** was named to a three-year term on the Professional Ethics Executive Committee of the AICPA effective October, 1998.

Associate Professor John Norwood is one busy guy! Not only was he elected as Chair of the Campus Council, but he also became the official public address announcer for the Lady Razorback basketball team's home games. Along with **Assistant Professor Tommy Carnes**, he also helped coach the faculty/staff softball team to a near victory over the Beta Alpha Psi students this fall....just wait until next time.

The University's Chapter of **Beta Gamma Sigma** was selected to receive the Silver Medallion for Entrepreneurship for 1998. Accounting senior **Steven Murray** was chosen to receive an Outstanding Chapter Scholarship for the University of Arkansas' Chapter.

Professor Karen Pincus was the featured speaker at an educator's forum sponsored by the Colorado Society of CPAs this October in Denver. She spoke about changes in the undergraduate and master's accounting program at the University of Arkansas, with a special session on the introductory accounting courses.

. . .Italy. . .or staying home. . .hmmm. . .ITALY! Seniors **Douglas Henry** and **Rebecca Turrill** both chose to study abroad in Italy during the summer. The Walton College participates in a consortium of schools offering both undergraduate and master's of business administration courses in Italy each summer. Doug and Becky are great advertisements for the experience.

...Costa Rica...or staying home...hmmm....COSTA RICA! **Associate Professor Keith Sellers** got a chance to put his Business Spanish class to use while teaching this summer in Costa Rica. While classes are taught to U of A students in English, Spanish language skills sure came in handy on the daily field trips to multinational companies doing business in Costa Rica.



Accounting Alumni News

We join the many people congratulating **Robert J. Freeman (MBA 1962, Ph.D. 1966)** this year on his major contributions to governmental accounting! Earlier this year, Bob was reappointed by the Financial Accounting Foundation to a two-year term on the Governmental Accounting Standards Board, which will bring his GASB service to the 10 year maximum allowed under FAF bylaws. In August, he received the "Enduring Lifetime Contribution Award" from the American Accounting Association's Government and Nonprofit Section. Bob also serves as a distinguished professor of accounting at Texas Tech University.

After 20 years in the U.S. Air Force, **Fred Niblock (BSBA 1977)** is quite busy with his new duties as the 28th Bomb Wing Director of Staff. Stationed at Ellsworth AFB, Fred's responsible for public affairs, wing plans, manpower & quality, legal, chaplain, social actions, and comptroller functions. With all of these duties, Fred still has found time to keep his B-1B flying currency. Fred has truly....AIMED high!

. . .and the award goes to. . .**Fengyu Yang (MAcc 1996)**. Fengyu was honored at the May 1998 CPA Certificate Ceremony in the rotunda of the state capitol for having the highest score in Arkansas on the November 1997 CPA exam.

1998 marked the 21st year that the Department of Accounting has given awards to those alumni who have been role models to our students in the areas of Education, Public Accounting, Industry and Government. **Don Finn (Ph.D. 1982)**, who recently became Head of the Department of Accounting at Louisiana State University, received the 1998 alumni award for his outstanding contributions to accounting education. **Martin Fiscus (BSBA 1983)** received the public accounting alumni award for his business and community activity leadership. Martin is a partner with PricewaterhouseCoopers in their Tulsa office. The industry and government 1998 alumni award was received by **Stan Green (BSBA 1975)**. Stan, who is President of Southwest Energy Corporation, also chairs the Northwest Regional Airport Authority's Board of Directors.

Effective June 1, 1998: **John R. Davis (BSBA 1989)** was promoted to Manager with Baird Kurtz & Dobson. John, who works in BKD's Fort Smith office, specializes in tax planning and compliance work.

Georgia Heinz Smedley (MSA 1992) is close to completing her doctoral studies at Oklahoma State University, where she is preparing to teach and do research about accounting information systems.

Kevin W. Vaughn (BSBA 1993) is working as an accountant with the Corporate Finance division of the Securities Exchange Commission in Washington, D.C. and living in nearby Fairfax, Virginia.

Ted Bigelow (BSBA 1985) and his wife, Lori Brown (UA BSME, 1985) are enjoying life in Houston, where Ted is Corporate Controller for Precision Tube Technology. He has been with the company since 1991, starting there as a senior accountant after working as a tax compliance auditor for the State of Arkansas for six years.

In addition to enjoying Dodger games and beach volleyball, **Richard Powell (Ph.D. 1996)** is enjoying his faculty position at Pepperdine University in Los Angeles. Rick is chairing a task force charged with coordinating Pepperdine's undergraduate and MBA programs and is also serving as secretary of the campus faculty organization.

Jim Harris (BSBA 1985) has become a shareholder in the new northwest Arkansas office of Hall-Estill, which specializes in tax, estate planning, employee benefits, and transactional matters. Their practice joins offices in Tulsa, Oklahoma City and Washington, D.C.

Dr. Barry Bryan (BSBA 1981, MBA 1983) began a faculty position at the University of Memphis in August, which brought him close enough to Arkansas to have purchased a season ticket for Razorback football this year. What timing!

Greg Primm (BSBA 1996) and Amy Bryant-Primm (UA Nursing BS 1997) have moved to Athens, Georgia where Greg is pursuing an MBA at the University of Georgia. Prior to this recent move, Greg was working for Ernst & Young's Fort Smith office as a staff auditor.

Bridget Hutcheson (BSBA 1997) moved to Seattle to explore the opportunities of big city life (mountains and waterfront included). She is working downtown as a staff accountant for the Washington State Medical Association.

Gary S. Schimmel (BSBA 1985) is now living in Monroe, Louisiana, where he is Controller at Milk Products LLP (Borden Dairy). Although 1998 marked the 13th year since his graduation, it was a very good year for Gary, who married Deanna Armstrong in April; the newlyweds make their home in Farmerville, Louisiana.

We often talk about the Razorback accounting family, but for some of our graduates this is literally true! American Freightways, Inc. announced this summer that **William Garrison (BSBA 1978)** was promoted to corporate vice president and secretary-treasurer, while his brother **Tom Garrison (BSBA 1982)** became president and chief operating officer of the company.

Can you guess which Arkansas Society of CPAs Board Member noted in a recent ASCPA newsletter profile that the last book he read was the "Tax Code"? That would be none other than our own **Joseph Sanford (BSBA 1978)**, owner of Sanford and Co., CPAs in Fort Smith, Arkansas.

Robin Roberts (Ph.D. 1987) has moved from Iowa to Florida, where he is now Burnett Eminent Scholar Chair and Professor at the University of Central Florida.

Tara Doty Dunn (BSBA 1997) had such a busy year in 1997, it took her until 1998 to let us know about it! She graduated from the university, married her high school sweetheart, and took a job at Simmons Foods as one of their Live Production Accountants.

Ken Boydston (BSBA 1994) is now working for The Associates, Inc. He is the Lead Information Systems Security Engineer at the company (within the IS Architecture and Engineering Team).

A bouncing baby boy, Doyle Stevens, was born to **Judy Weishar (Ph.D. 1997)** and husband Kevin on September 3, 1998. Though just over three weeks early, Doyle weighed in at 6 pounds, 8 ounces. Judy also began a new position as Assistant Professor at James Madison University this fall.

There is some sad alumni news to report.

Rebecca Williams (BSBA 1996) was tragically killed in an automobile accident this July. She was living in Tulsa and was a senior associate at PricewaterhouseCoopers.

Michael Rulin (MSA 1980) died last year in December. He is survived by his wife, Brenda, in Topeka, Kansas.

They will be sorely missed.