



BAP Wins Superior

For the fifth consecutive year, the **University of Arkansas' Alpha Iota Chapter** was nationally recognized as a *Superior Chapter* at the Beta Alpha Psi annual meeting in Hawaii in August 2003. Successful chapter operation requires participation by every member in attending meetings, serving on committees, participating in activities, and striving for academic excellence.

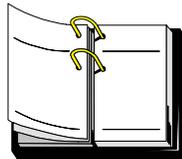
In addition to its many professional and community activities, the honorary fraternity also holds social events, such as the Beta Alpha Psi Bowl-A-Thon each spring semester. This is one of the organization's most popular events where the students and employers have the opportunity to interact with each other in a relaxed setting. Each firm bowls as a team and a few members from Beta Alpha Psi are placed on each team.

In 2003, the organization decided to increase the friendly competition by rewarding the team with the highest average bowling score a gold cup trophy presented at the annual Accounting Recognition Banquet. The winning firm is allowed to keep the trophy until the following year at which time they will have to defend it. The trophy has the winners' names engraved on its base.

BKD, Deloitte & Touche, Ernst & Young, KPMG, PricewaterhouseCoopers and S.F. Fiser & Company competed in the 2003 Bowl-A-Thon. Ernst & Young and S.F. Fiser & Company were the top two firms. Ernst & Young bowled an average score of 104, but S.F. Fiser & Company was able to beat their score with an average of 119, becoming the first firm to hold the Bowl-A-Thon trophy. The winning firm's team members consisted of: **Leigh Evans (BSBA '01; MAcc '02), Jeff Fender (BSBA '95), Paul Simkins (BSBA '86),**

Sam Fiser (BSBA '72), Isis Hill (BSBA '01; MAcc '02), Lydia Okello (MAcc '02), and David Chapman (BSBA '73).

The next Bowl-A-Thon will be held on February 19, 2004. S.F. Fiser & Company is ready for the event--are you? If your firm is interested in participating, contact any BAP officer or faculty advisor Dr. Charles Leflar.



SAVE THIS DATE!!

One of the highlights of the year is our annual Accounting Recognition Banquet. The next banquet will be held on **Thursday, April 22, 2004.** We will be recognizing outstanding alumni, students, and student organizations, and expressing our thanks to donors. Plan now to be a part of our 31st annual celebration!

If you have not received an invitation in the past and would like to be included this year, e-mail us (accounting@walton.uark.edu) or give us a call (479-575-4051). We look forward to seeing you April 22nd!



Caddyshack At Koolau

By Emeritus Professor Don Taylor

At 9:30 am on August 3, 8 otherwise sane people gathered at the base of the Koolau mountains for camaraderie, exaltation, ego, irritation, and self-pity. In other words, they played golf at one of the most beautiful and challenging courses in the Hawaiian Islands--Koolau, named after the mountain.

The mini-tournament was put together by Don and Rosetta Taylor for Razorbacks attending the 2003 annual meeting of the American Accounting Association.

After a brief shower, the golf gods parted the clouds and 8 sets of clubs made swishing sounds a grand total of 800+ times over the next 5 hours.

Was it tortured? You bet! Was it expensive? You bet! One hundred balls (more or less) joined thousands of others at the bottom of ravines and ecologically protected shrubs. Was it fun? You bet! (If you don't play golf, you cannot possibly follow this logic.)

When the tournament ended, the golfers gathered on the patio of the clubhouse to brag and make silly excuses. Walter Campbell, a former UA Accounting Professor, won the prize for lost balls--hands down--maybe 25, 30, who knows. Walter's son, Neil, was second after proclaiming that he started with 30 balls, had 5 left over, and would leave it up to accountants to carry the math from there. Walter's daughter, Shannon, filmed it all. Ray Landry, a former UA graduate student, carrying a 1-5 handicap, carded an 84 from the back tees that have a rating of 76+. Kay Landry went from 59 on the first nine to 41 on the second nine. (Ask Professor Don Finn about his tee shot on hole number 5, but ask Toni Finn to verify it.) About 2:30 that afternoon, 8 bodies trudged into the clubhouse and declared themselves winners. They were!



Student and Faculty News

Walton College Dean Doyle Z. Williams was elected Vice-Chair/Chair-Elect of the AACSB International--The Association to Advance Collegiate Schools of Business. He assumed the new position on July 1, 2003.

At the 2003 **Beta Gamma Sigma** banquet it was announced that our chapter received the "gold chapter" designation from the national office of BGS. This award is given to the number one chapter in the United States--out of more than 370 chapters nationwide! This is the sixth straight year our chapter has received a national award--but the first time the award was for first place. Congratulations to the Alpha of Arkansas chapter students

and faculty advisor **Associate Professor John Norwood!**

First-year doctoral student Kim Church was named on the Walton College of Business Dean's Student Advisory Board's list of favorite faculty members. **Second-year doctoral student Janet Mosebach, Associate Professor Deborah Thomas, and Associate Professor John Norwood** were also honored as favorite teachers in a December dinner at the Alumni House.

Department Chairperson Karen V. Pincus was recognized at the Federation of Schools of Accountancy annual meeting in Denver on October 17, 2003 with the FSA/Joseph A. Silvos Faculty Merit Award, the highest award given by the FSA. The award is for "distinguished contributions to the Federation, to the profession of accounting and to accounting education."

Congratulations to **senior accounting major Courtney Madden**, who has been named Treasurer of Order of Omega. This is a prestigious group that governs all the sororities and fraternities on campus. Other accounting major members are **juniors Sarah Garton, Lauren Young and Aineshia Washington** (who also works at the department front desk).

First-year doctoral student Maureen Butler and **second-year doctoral student Dennis Lopez-Acevedo** each received a 2003-2004 KPMG doctoral fellowship, a national award.

Professor Rien Bouwman's article, "The Association Between Activity-Based Costing and Improvement in Financial Performance" (co-authored with **Doug Cagwin (MAcc '96; PhD '99)**) has been awarded the David Solomons Prize, presented to the best paper published in the most recent annual volume of *Management Accounting Research*.

Junior accounting major Sarah Garton, a member of Alpha Delta Pi Sorority, was one of five women on the homecoming court this year.

Clinical Associate Professor Charles Leflar was honored by unanimous election to the UA Teaching Academy. Last Spring, Charles received the 2003 Teaching Excellence Award for the Walton College.

Senior accounting major Jenny Schilling received a 2003 AICPA Minority Scholarship Award of \$3,000. Only 154 of these scholarships were awarded nationally this year.

Macc student Nan Ma won a \$300 first prize competing in the AICPA *Catch Me If You Can* forensic accounting game in November and December.

"Graduating" with the class of 2003, **Business Law Instructor Missy Leflar** departed Walton College in May to open a new Northwest Arkansas branch of a Little Rock employment law firm, Cross, Gunter, Witherspoon and Galchus. Missy enjoyed her 4 years of teaching business law classes and developing an *Employment Law for Managers* internet course, which she will continue to teach through the college's Center for Management and Executive Development.

Doctoral student Meshari Al-Harshani (PhD, '03) successfully defended his dissertation this Fall. The **new Dr. Al-Harshani** returned to Kuwait where he is preparing to get married and currently teaching at Kuwait University.

Macc student Juliana Storkov had an even busier Fall semester than most graduate students – she and her husband Sergei welcomed a new baby March 12, 2003.

New faculty member **Assistant Professor Gary Peters** also had a busy Fall. Gary and his wife Shannon welcomed their fourth child Georgia Grace Peters to the world at 12:44 am on September 11. Gary's paper (co-authored with Lawrence Abbott, Susan Parker, and Kannan Raghunandan) on "The Association Between Audit Committee Characteristics and Audit Fees" was published in the September 2003 issue of *Auditing: A Journal of Practice & Theory*.

Third-year doctoral student Guy McClain represented UA at the national AAA Doctoral Consortium in Tahoe City, California, June 24-29, 2003.

Associate Professor Tim West and **third-year doctoral student Marty Stuebs** presented a paper, "The Role of Manager's Goal Congruence on Financial Performance" (co-authored with Professor of Economics Gary Ferrier) at the *AIMA Conference on Management Accounting Research* in Monterey, California May 15-16, 2003. Earlier this year, Marty became a Certified Management Accountant (CMA)

by successfully completing a comprehensive examination on accounting and related subjects and satisfying the requirement of 2 years of management accounting experience.

Associate Professor Deborah Thomas presented a paper at Oklahoma State University on March 28, "Threats Followed by an Amnesty Period: Characteristics of Taxpayers who Respond to this Compliance Strategy." The paper was co-authored by **Christina Ritsema (Macc '94; PhD '01)** and **Tracy Manly (Macc '94; PhD '99)**.

Doctoral students Marion McHugh and Marty Stuebs presented papers at the Central States Research Workshop in Manhattan, KS on November 14, 2003.



Alumni News

Beall Barclay & Co. decided to take up S.F. Fiser's challenge in the last newsletter for the firm with the most accounting alumni. They report a grand total of 11 Walton College grads: four of whom are partners! **Tony Beattie (BSBA '64)** Partner; **Mike Eldredge (BSBA '70)** Partner, Financial Advisor, Wealth Management; **Pettus Kincannon (BSBA '72)** Financial Advisor, Wealth Management; **David Damron (BSBA '80)** Partner; **Mike Moser (BSBA '82)** Partner; **John Evans (BSBA '83)** Partner; **John Davis (BSBA '89)** Tax Senior Manager; **Brad Roethlisberger (BSBA '91)** Tax Senior; **Gwen Bryant (BSBA '97)** Audit Senior; **Robbie Treat (BSBA '00)** Tax In-charge; and **Bryce Johnson (BSBA '00)** Tax In-charge. Any further takers to the challenge?

Stephanie Freeman Chism (BSBA '01; Macc '02) married Dr. Brandon Scott Chism on May 24, 2003. She now works for Alltell (Internal Audit) as a staff auditor, primarily responsible for the control self-assessment activities of the department. We're sure she can recite the Sarbanes-Oxley sections in her sleep by now.

Among our alumni who recently passed the CPA exam are: **Bryan Argo (BSBA '02); Eric Barnes (BSBA '95; MA '97);**

Misty Jo Cooper (BSBA '96); Alison Brooke Cyphers (BSBA '02; MAcc '03); Chad Haynie (BSBA '01; MAcc '02); Jay Hoy (BSBA '99); Jan Ellen Jackson (BSBA '97); Jeff Kuykendall (BSBA '99; MAcc '00); John Steven Rice (BSBA '99; MBA '99); Rick Joseph Upton (BSBA '93; BSBA '01); and Lindsey Michelle Wilkinson (BSBA '99; MAcc '00).

Larry J. Baker, CPA (MBA '62) retired in May 2002 from Community Savings, North Palm Beach, Florida, after 20 years. He was CFO & Treasurer and Senior Vice-President at the time of his retirement.

The University of Arkansas Alumni Association honored 11 award recipients at the 59th Annual Alumni Awards Banquet on October 10, including **Lee Bodenhamer (BSBA '57; MBA '61)**, president of Centennial Consulting Company in Little Rock, who received *The Citation of Distinguished Alumni* award.

Michael Britt (BSBA '96) and wife Pamela Britt recently became the proud parents of Ella Josephine, born April 30, 2003. **Wayne Britt (BSBA '71)** is the proud grandfather!

Featured in the "Forty Under Forty" list of the *Northwest Arkansas Business Journal*: **Ramona Hall (BSBA '95)**. "I was dragged kicking and screaming into accounting," she said, "but I have enjoyed it so far." Ramona serves as Secretary-Treasurer of Delp Inc., a subsidiary of H.C. Schmieding Co. in Springdale.

Gwen Bryant (BSBA '97) and **Margaret Mackey (BSBA '97)** (with daughter Audrey) cheered on UA alumni and others from Northwest Arkansas at the Boston Marathon. Gwen and Margaret were assigned to mile marker 30K (18.6 miles) - basically responsible for holding up the mile marker sign and cheering those running by. Gwen reports that "it was really cool!"

Judith Dallas (BSBA '93) received her Master of Science degree in May from The University of Memphis where she was also employed for almost 9 years. She was proudly inducted into Beta Alpha Psi in December 2002. Judith is now working as the Assistant Director in the Office of Grants and Contracts at the University of Tennessee Health Sciences Center in Memphis.

Terry L. Drake, CPA (BSBA '93), who spent the past 9 years working as controller

for Professional Business Systems, recently started his own CPA firm in Fayetteville.

Linda Hipes (BSBA '94; MAcc '01), ASCPA member and Corporate Accounting Supervisor for Southwestern Energy Company, visited the Farmington High School accounting class and attended the Prairie Grove High School *Future Business Leaders of America* meeting in April to help guide a new generation.

Jeremiah Palmer's (BSBA '01) job with ConocoPhillips has taken him from Texas to his new location in Bartlesville, Oklahoma. As a side benefit of the move, he is now part of the recruiting team for ConocoPhillips at the Walton College!

Vicky Vasser Murray (BSBA '99; MBA '00) has also returned to campus—but as a full-time student at the Law School. Husband **Steve Murray (BSBA '99)** moved from Tulsa to the Fort Smith office of Ernst & Young, LLP. Their side benefit is the ability to attend home football games!

Casey Koenigseder (BSBA '98; MAcc '99) was promoted to benefits finance manager at Wal-Mart in Bentonville.

Rafee'a Majeed (BSBA '98) had an experience to remember as she worked as a tax specialist in the Houston office of Arthur Andersen as that firm collapsed. She joined Ernst & Young, LLP in May 2002 as a Federal Business Tax Specialist, working with clients such as Sysco Corporation. She is a member of the Houston Chapter of the National Association of Black Accountants and reports that she's met a lot of great, knowledgeable people in the profession and is learning new things everyday!! She also notes she couldn't have asked for a better foundation than her years at the Walton College.

Tracy Manly (MAcc '94; PhD '99) and her husband Lee welcomed a baby daughter, Audrey Ruth Manly, on May 19, 2003. She also was awarded the University of Tulsa's Mayo Teaching Excellence Award at their college banquet.

Stephanie Rhea (BSBA '98) was promoted to Audit Manager at Deloitte & Touche, LLP's office in Dallas in September. She, husband John and son Jacob (now 2) visited John's parents and Disney World after her manager training was scheduled in Florida in October. Stephanie had the pleasure this summer of working on a job with another

UA alum, **Kristin Overstreet (BSBA '02; MAcc '03)** newly hired in the Dallas office.

Kevin Tuft, CPA (BSBA '88) writes that he recently passed the Series 7 exam and accepted a position as an Assistant Vice President with a Fortune 500 Company.

Darla B. White (BSBA '91) is the current Arkansas Society of CPAs President, following in the footsteps of her father Layton Bowman, a past society president. She fondly remembers her years as an accounting student, especially being involved in Beta Alpha Psi. In her first year of membership, she was voted outstanding pledge.

Brent Winborn (BSBA '82), continues his successful career as a cabaret singer. He released a new CD "Second Chance" in April and did a return engagement of his "Welcome to the 60s" show at the Duplex in Greenwich Village, earning great reviews from cabaret critics on the East Coast.

Sharonda James (BSBA '00; MBA '01), who works as a staff auditor for Wal-Mart's corporate audit group, is serving this year as President of the Northwest Arkansas chapter of the Institute of Internal Auditors. Congratulations, Sharonda!

Jim Sellers (PhD '70) retired in May after serving as Professor of Accounting for the past 25 years at the University of Texas at Tyler. His plans are to spend a year or so enjoying the opportunity to travel the world and then to get more involved with volunteer work. So far the travel plan is going great—he has made trips to the upper Amazon, Machu Picchu and the Galapagos Islands. Closer to home, he made a trip to Oshkosh for the EAA fly-in and planned a trip out west for an Elderhostel program on the writing of Tony Hillerman. Now that's a great retirement plan!

In Memoriam:

We express our condolences to the family of **Mr. Grady Watkins (BSBA '58)** who passed away in May 2003.

Razorback Accounting News

Sam M. Walton College of Business
Department of Accounting
Business Building 401
University of Arkansas
Fayetteville, AR 72701

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Send to: Dr. Karen Pincus, Chair, Department of Accounting Sam M. Walton College of Business University of Arkansas, Fayetteville, AR 72701	
E-mail: kpincus@walton.uark.edu	Phone: (479) 575-6119

Fax: (479) 575-2863