



Students Sweep Governor's Cup

Congratulations to the accounting student members of three interdisciplinary teams that swept this year's graduate division of the Donald W. Reynolds Governor's Cup business plan competition held in Little Rock on April 12! Their strong plans paid off well with both cash prizes and interest from venture capital firms.

The first place *Agrobiotics* team took home a prize of \$20,000 with their plan for precision agriculture equipment that can increase crop yield while simplifying farming. **MAcc student Adi Masli** was a member of the *Agrobiotics* team.

The second place team, including **accounting students Tanya Fette and Leah Morton**, won \$10,000 plus an additional \$5,000 Axiom Technology Award for their *Amiiga LLC* plan to commercialize a menu-based natural language interface developed by Craig Thompson, a professor in the UofA College of Engineering.

MAcc student Sarah Garton was a team member for the third prize winner, *Contur*, taking home \$5,000 with a plan for a diaper changing station that uses innovative engineering to keep babies positioned in a manner that helps prevent acid reflux and other intestinal distress. A diverse set of business plans with one thing in common – high quality!



Pincus Serves U.S. on IAESB

Late in 2005, the International Federation of Accountants elevated its Education Committee to a standard-setting body, the IAESB. The members of IFAC, currently representing over 160 professional accountancy bodies in 120 countries, intend the International Accounting Education Standards to establish the essential elements on which education and training programs, both pre-qualification and post-qualification, for all accountants globally should be founded. The IAESB also issues white papers on key issues and guidelines for implementing standards and helps bring together the developed, developing and emerging economies to assist in the advancement of education programs. Publications of the IAESB are available free of charge online at <http://www.ifac.org/Education/Pronouncements.php>

The board consists of chairman Henry Saville from Ireland and 17 members. **S. Robson Walton Professor of Accounting and Department Chair Karen Pincus** was nominated by the American Institute of CPAs to serve on the IAESB and her nomination was confirmed in March. Her first meeting as a board member will be in Santiago, Chile in July where the board will consider such issues as a new guideline for ethics education. They will also participate in a seminar for local accounting educators. Dr. Pincus has also been appointed a member of a task force charged with developing a guideline for practical experience requirements for certification.



Students and Alumni Honored at Banquet

The 33rd Annual Accounting Recognition Day Banquet was held on **Wednesday, April 19**, at the Arkansas Union Ballroom on campus. Over 220 people attended the celebration. Photos and a video may be found on the department's website at <http://waltoncollege.uark.edu/ACCT>

At the banquet we recognized two outstanding alumni. These alumni are also featured on our website at <http://waltoncollege.uark.edu/ACCT/default.asp?show=alumni> as role models for our students.

In education, we honored **Overton Faubus (BSBA '69)**, emeritus professor at Abilene Christian University and in industry, we honored **Ann Bordelon (BSBA '89)**, Vice President, Real Estate Finance for Wal-Mart Stores, Inc. Ann Bordelon spoke of both her years as a student and her pride in the accounting program and the college. Dr. Faubus appeared by video to express his thanks for the award, which was accepted by his grandson.

Outstanding student awards were presented to the top students in our MAcc and undergraduate programs. **Sarah Garton** is this year's recipient of the FSA MAcc Student Award; she will be joining the Rogers, Arkansas office of Ernst & Young this summer.

Rivka Berman, Millie Jones, and Lacey LaRue are our Outstanding Seniors. All three are receiving their BSBA degrees summa cum laude (with highest honors).

Rivka was also named the Outstanding Graduating Senior for the entire college; she will be joining Tyson Foods as a financial analyst after graduation. Millie will be entering the Walton College MAcc program and Lacey will enter UofA law school at summer's end.

Patrick Story and **Sarah Topham** are our Outstanding Juniors. Both have a perfect 4.0 grade record and are active in a variety of campus and community roles. Patrick has also been named a Presidential Scholar, a very prestigious award made to only one student each year in each college.

The two competitive team awards were also presented at the banquet. The BKD award case competition held in **Dr. Charlene Henderson's** junior-level tax class, was won by **Curtis Hall, Kim Wilkes, Danielle Williams, and Nikki Wilson**. The Glezen Award competition held in **Dr. Charles Leflar's** senior-level GAAP class was won by the team of **Kristin Atha, Laura Caviness, Meredith Hartz, Millie Jones** and **Courtney McCrary**.

Another highlight of the banquet included the presentation of undergraduate and master's scholarships and assistantships for 2006-2007 to 55 students and recognition of fellowship awards for 8 doctoral students. See the *Student and Faculty News* on page 3 for some of the winners.



Faculty Receive Awards

There's been a lot of celebrating in the halls of the Department of Accounting this Spring as five faculty members – **Bill Greenhaw, Karen Pincus, Carole Shook, Deborah Thomas, and Doyle Williams** – were chosen for college, university or national awards for excellence.

Business Law Instructor Bill Greenhaw was elected by Walton College students for the 2006

“Outstanding Teacher of the Year” award; the annual student election is conducted by Beta Gamma Sigma. Bill's award will be presented at next year's BGS banquet.

Professor Karen Pincus will be recognized at an AICPA Council meeting later this month as the winner of the 2006 *AICPA Distinguished Achievement in Accounting Education Award*. The award will be presented by Leslie A. Murphy, chair of the AICPA Board.

Associate Professor Deborah Thomas was recognized at the Spring college awards banquet for excellence in service and will be recognized by the Alumni Association at a banquet on homecoming weekend for distinguished achievement in teaching and service.

Accounting Instructor Carole Shook was recognized at the Spring college awards banquet for excellence in advising. She is the professional examinations advisor for accounting students and serves on both college and university committees that suggest improvements to advising services.

Professor Doyle Z. Williams, who earned his doctoral degree from Louisiana State University, was chosen for induction into the college's Hall of Distinction, a high honor for LSU alumni. He was also recognized as an honorary UofA alum by the University of Arkansas Alumni Association.



Alumni News

Sonya Yates Hubbard (BSBA '86), CEO of E-Z Mart Stores, Inc., has been elected to the Arkansas Alumni Association Board of Directors. She strongly believes that the association can serve the UofA and its graduates by providing “help in getting their careers and lives started.”

Tom Dorre (BSBA '68) will also be serving on the Arkansas Alumni Association Board of Directors. Tom has the dual distinction of being the University of Arkansas' first full-time budget officer and developer of the first online computer system on campus. He now serves as Associate Athletic Director-CFO for men's athletics.

Gwen Bryant (BSBA '97) of Beall Barclay since 2001 has been promoted to Audit Manager. She also served as secretary for the Northwest Arkansas chapter of the state Society of CPAs from 2002-2005.

Douglas Henry (BSBA '99) was admitted into the MBA program at the Harvard Business School and will begin his graduate work in Fall 2006.

Jeremiah A. Palmer (BSBA '01) has been accepted to the 2008 class at the Tuck School of Business-Dartmouth College in New Hampshire to pursue his MBA.

Shannon Lee (BSBA '92) is a good example of how tax accounting careers evolve. Shannon went to work for Amoco after graduation as an accounting analyst gaining 3 years of experience before going back to school, earning a Texas Tech MBA. She then joined Arthur Andersen in Dallas in 1997 as a new tax staff, became Manager in 2000, and left for Neiman Marcus in 2001 as the Director of Corporate Tax. She's really enjoyed corporate tax!

Xuehong Li (MAcc 2005) started a new job with Southwestern Energy Company on March 1. She is working in the area of property accounting.

Marion Posey (BSBA '58; MBA '62; PhD '68) was honored in April by the Iota Lambda Chapter of Beta Alpha Psi at Pace University for being the “reason [the] chapter exists ... He inspired our tradition of excellence, which has continued over the years.”

Tracy Manly (MAcc '94; PhD '99) and her husband Lee welcomed a son, Benton Tyler, on May 4.

Melanie Belford (BSBA '00; MAcc '01) and husband Keith celebrated the birth of their first child, Bryce Gunner Michael Belford on March 21, weighing in at 6 lb, 7 oz.

Stephanie Rhea (BSBA '98) has a new job after 8 years with Deloitte in Dallas. Since March, she has been manager over technical accounting research at Nortel.

In Memoriam: J. David Wall (BSBA '89; JD '92) passed away on January 10th, 2006. He was a partner at Bassett Law Firm in Fayetteville.



Student and Faculty News

At a luncheon during the last week of classes, department faculty and doctoral students said farewell to **Assistant Professor Rod Smith**, who will be joining the faculty at California State University – Long Beach in August, and **Assistant Professor Michael Mosebach**, who will be a visiting professor at the University of Illinois.

Continuing a history of award-winning performance, our **Beta Alpha Psi** and **National Association of Black Accountants** student organizations were jointly chosen to receive the college's first team award for helping and nurturing diverse scholars (HANDS). **Associate Professor Tim West** and **Minority Affairs Director Barbara Lofton** are the faculty advisors. Our **Beta Gamma Sigma** chapter earned the bronze award (3rd in nation). **Associate Professor John Norwood** is the advisor.

Professor Don W. Finn's paper "Ethical Reasoning and Equitable Relief" (co-authored with Gary Fleischman and Sean Valentine) will appear in the next issue of *Behavioral Research in Accounting*.

Students **Sarah Garton, Anjali Vyas, Shannon Cunningham, Shannon McClure, Suzy Delarosa, Seth Claus, Hollan Hudgins**, and **Millie Jones** represented our Beta Alpha Psi chapter at the BAP regional meeting this semester in Dallas. **Hollan Hudgins** and **Sarah Garton** placed third in a best practices competition for their presentation explaining how the chapter is working with Junior Achievement to improve youth financial literacy.

Congratulations to **Dr. Gary Peters** who has been granted tenure and promoted to **Associate Professor**, effective for the next academic year.

For the ninth consecutive year, the Uof A led the state with 54 campus winners of 2005-2006 State Undergraduate Research Fellowships. Awards are funded by a grant from the National Science Foundation to support student research projects with faculty mentors. Helping the University achieve this distinction were accounting student grant winners **Jessica Bieker** and **Corey Coston**. Jessica's grant supported her tax honors thesis analyzing unregistered vendors and vendor suppliers in Northwest Arkansas; she worked with **Associate Professor Deborah Thomas**. Corey's honors thesis focused on the effects of RFID on accounting; he worked with **Assistant Professor Rod Smith**.

Associate Professor Tim West's research on student cheating will appear in the forthcoming issue of the *Business and Professional Ethics Journal*. The research was cited in a February 7 *New York Times* article, "When Death is on the Docket, the Moral Compass Wavers."

Congratulations to the new elected 2006-2007 Beta Alpha Psi officers: **President Hollan Hudgins; VP-Programs Millie Jones; VP-Membership Seth Claus; Treasurer Jessica Bieker; Recording Secretary Kim Harris; and Communications Officers Adam Argo and Will Tommey**. They will do a fine job!

Doctoral student Guy McClain and wife Emily celebrated the birth of daughter Meredith in January 2006.

Doctoral student Maureen Butler successfully defended her dissertation and is now *Dr. Butler*. She will be joining the faculty at the University of South Florida this summer. **Doctoral student Angela Spencer** is also graduating with the Class of 2006. She will join the faculty at Oklahoma State University.

Three more doctoral students expect to finish their dissertations this summer. **Dennis López-Acevedo** will be moving into a new home minutes from campus at the University of Texas, San Antonio. **Janet Mosebach** is headed for the University of Illinois and **Jill Zuber** will be packing up her new car and heading for Washington State University.

Rivka Berman, Millie Jones, Andrea Parker and **Sarah Wilcoxson** were awarded Arkansas Society CPAs Student Education Fund scholarships this semester. **Sarah Wilcoxson** also was awarded a Beta Gamma Sigma scholarship for next year.

Graduating senior **Phillip M. Brick, Jr.**, was recognized with the Sam M. Walton Student Leadership Award for his service as president of the student government association and many other leadership contributions.

Congratulations to the accounting students invited to join Beta Gamma Sigma this semester: **Jennifer Bell, Miranda Brown, Patrick Kyle Story, Sarah Topham, Kimberly Wilkes, Nikki Wilson, Bradley Wood, Jessica Bell, Laura Caviness, Charles Kuehn, Lea Mazanec, Courtney McCrary, Andrea Parker, William Srygley**, and **Alicia Stone**.

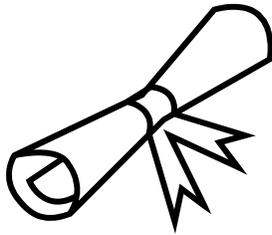
Accounting student Ryan Smith has been appointed to a SIFE leadership position for 2006-2007. He will serve as a co-project leader (with Valeria Mustafa) of the Willy Walton Chocolate Factory project.

Keep in touch!

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Congratulations Class of 2006!
Best wishes for
long, successful careers!

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