

# staying Connected

Department of Accounting Annual Newsletter - University of Arkansas - Sam M. Walton College of Business



"A CPA is the most valued advisor for clients. We steer them in the right direction to reach their financial goals as well as through hardships, especially when things get tough." Barbara Hambrick, CPA, Beall Barclay.

"Federal regulations from SEC require CPAs to work in different industries such as manufacturing and distribution, cost accounting, non-profit, and other. A CPA is crucial and it will open doors." Adam Ago, CPA, BKD, BSBA '07

"Accounting is a great entry point to a company. The reason being, you get to see all aspects of a company, including how the money flows. People are always hiring accountants, through thick and thin, companies will always have a need for accountants. You will always be able to take the skills and continue in accounting or go to alternative opportunities. Accounting core skills are crucial." John Williamson, CPA, Ernst & Young Partner

"Accounting is the degree that opens doors to all areas in business. In the short-term, it's still a growing opportunity for a college grad to start their career; in the long-term, it pays better." T.J. Boyle, CPA, Moore Stephens Frost

"You get a fuller picture of how business works and a better understanding of what is happening in the business world." Kelly Tucker, CPA, CMA, Tyson Foods

"Accounting is the language of business. It will provide the base knowledge to be able to understand what makes a company tick. It provides a strong foundation and skill set that you have to have. Companies can't function without accounting. Quality work all boils down to managing accounting and its issues." Mark Secker, Walmart Stores, Inc.

"Having a CPA prepares you to become a more well rounded individual and move to the top of a company faster. You can also start your own business, work in the corporate setting, banking, real estate, public accounting. You can do anything with a CPA." Jeff S. Fender, CPA, BSBA '95

"Accountants are always needed, you will not have any issue finding a job. You get paid more, that's always great too." Wade Carter, More Stephens Frost, MAcc '07

"Without a MAcc degree and 150 hours of accounting background, you cannot sit for the CPA exam and we can't hire you. The more knowledge and education, the better prepared you are to face Wall Street and economic disasters." Karen Gregorvic, Office Manager, KPMG

"Having a degree in accounting means there are countless job opportunities in any industry. It prepares you for many professions and will give you a good foundation." Jana Kim, CPA, PriceWaterhouseCoopers

"Being a CPA does not necessarily mean you will be sitting behind a desk all day. You go out and see clients; thus, people interaction is key." Ashley Dayton, CPA, PriceWaterhouseCoopers

## the importance of an Accounting Degree, a MAcc and a CPA...

## what employers really think.



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SAM M. WALTON COLLEGE of BUSINESS 2009



Great things are happening in the Walton College Accounting Department. We also hope you enjoy the second edition of the “staying connected” newsletter.

One of the department’s goals has been to make certain that students are thoroughly trained to begin a successful accounting career. We encourage them to have a master’s degree in accounting, be CPA-exam ready and to have had valuable work experience. As a result, this past year we have had our largest MAcc cohort ever and expect an even larger cohort this upcoming year (2009-10).

To gain valuable work experience, we are also pushing spring and summer internships and are working toward an integrated five-year MAcc/undergraduate program. Please consider our accounting students as interns this upcoming year.

We appreciate your support as we work to graduate students who are ready to be valuable to business, government and public entities.

Vernon J. Richardson  
S. Robson Walton Chair  
Accounting Department Chair

## department chair teaches accounting for supply chain & retail operations in china Executive MBA- Shanghai, China



The Sam M. Walton College of Business Executive MBA is designed primarily for students currently employed by multinational companies operating in China. Students in the Executive MBA learn to apply key concepts and strategies in retail, consumer packaged goods, supply chain management and logistics, while interacting with other executive participants from key companies operating in China.

The curriculum is taught by Walton College premier faculty as well as executives-in-residence drawn from companies with Chinese operations. The 17-month program meets nine times in Shanghai for four day sessions and two times in Arkansas for one week sessions. Students also receive intensive, interactive online instruction between class meetings. The program is conducted in English.

Dr. Vernon Richardson is one of the faculty members for the program and he teaches Accounting for Supply Chain and Retail Operations. Dr. Richardson came to the faculty in 2005 as the holder of the Ralph McQueen Chair in Accounting. His reputation as a leading scholar in financial accounting, information technology and the capital markets; his international teaching experience; and his service with the American Accounting Association’s Information Systems Section has continued the strong leadership tradition of the department.

## welcome new faculty

Cory A. Cassell will join the Walton College in fall 2009 as assistant professor. His research interests include audit quality, financial reporting credibility, and the impact of regulatory and market events on the market for audit services.



In 2009, he was recognized for outstanding teaching by a doctoral student at the Mays Business School at Texas A&M University. In 2008, he was selected as the AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow. Cassell will receive his Ph.D. from Texas A&M University in May 2009. He received an MS in Accounting and a Bachelor of Science in Accounting both from Trinity University in San Antonio, Texas.

Xiaochuan (Shawn) Huang will join the college in fall 2009 as assistant professor. His research interests include the role of transparency and disclosures, properties of accounting numbers, and international accounting.



In 2008, he received the Williams-Keepers Teaching Excellence Award at the University of Missouri. He also received the Outstanding Research Award and the Outstanding Teaching Award for two consecutive years, 2007 and 2008.

Before he worked towards his doctorate degree, Huang received an MS in Business Administration-Decision & Information Sciences from the University of Florida and a Bachelor of Science in Accounting from Jinan University in Guangzhou, China. Huang will receive his Ph.D. from the Robert J. Trulaske, Sr. College of Business at the University of Missouri. In his spare time, he enjoys long-distance running and reading history.



Department of Accounting

## two Ph.D. students sited in cfo.com



**A**ndrea Romi, doctoral student at the Walton College, conducted research that asks whether companies properly disclose liabilities related to environmental issues. She finds that “the majority of companies that are about to get hit with environmental sanctions ignore the Securities and Exchange Commission’s requirements that they disclose that liability to investors.” Her findings are in line with studies conducted by the Environmental Protection

Agency. Her findings suggest that the lack of disclosure by companies is to avoid a negative stock price effect. She states: “The market perceives these penalties as an indication of additional penalties or poor environmental performance yet to come.” She continues: “After the last several months and years with the banking crisis and other issues, I think this calls for additional transparency and accountability in all areas.” See more details at “It’s Easy Not Being Green,” CFO.com (By Sarah Johnson), February 18, 2009.

**C**FOs fired for erroneous financial reporting are finding it difficult to find a comparable job subsequent to the revelation of the inaccuracy of the financial statements, shows research of three college professors and one doctoral student- Adi Masli. “Companies that restate their earnings have substantially higher rates of involuntary CFO turnover. And since the Sarbanes-Oxley Act was passed in 2002, these departing finance chiefs also have faced a tougher time on the job market,” say the professors, Denton Collins - University of Memphis, Austin Reitenga - University of Alabama, and **Juan Manuel Sanchez** and doctoral student **Adi Masli** - University of Arkansas. The authors write: “Firms are less willing in the post-Sarbox period to hire a former CFO with a tarnished reputation. This appears to be consistent with the intent of the legislation to increase executive accountability.” More details at “Restating: The Career Killer,” CFO.com, April 11, 2008 (By Alan Rappeport). CFO.com, April 11, 2008.



## faculty gives workshop at the united nations conference on trade and development

**K**aren Pincus, Professor, Doyle Z. and Maynette Derr Williams Chair in Professional Accounting, is a member of the Board of Directors for the American Institute of Certified Public Accountants (AICPA), and U.S. Representative for the International Accounting Education Standards Board (IAESB), and the International Federation of Accountants (IFAC). Pincus was nominated by the AICPA and chosen by the IFAC to serve as one of 18 members of the IAESB. Karen is the only U.S. Representative. This past November 2008, she facilitated the workshop: International Accounting Standards: Practical Implementation and Education for the United Nations Conference on Trade and Development (UNCTAD) in Geneva.



The workshop focused on two key areas covered by international accounting education standards: (1) The essential elements of recognition as a professional accountant, which are education, practical experience and tests/evaluation of professional competence; and (2) the nature and extent of continuing professional education needed by accountants.

Karen states, “Increasing public trust in professional accountants across the globe is key. Our number one job one as professors is to educate accountants and prepare them to be professionals in the global workplace. International education standards don’t only cover getting you ready for being an accountant, but also a career-long commitment to learning and development even after you are already recognized as a professional.” Pincus’ appointment is a four year team and will continue until 2010.

## university alumnae also attends intergovernmental meeting

**I**llustrating the global reach of the Walton College, Dr. Pincus found a former student in the audience for her UN workshop. Kangoporn Narktabtee, University of Arkansas Ph.D. in Accounting 2000, also attended the International Standards of Accounting and Reporting 25th session in Geneva this past November. She is a member for Thailand’s Federation of Accounting Professions and directs the MBA program at the National Institute of Development Administration (NIDA) in Bangkok.



Karen Pincus and Kangoporn Narktabtee at UN workshop



**Marinus J. Bouwman**

Professor and Walter B. Cole Chair in Accounting, is interested in how the use of information technology improves student learning in accounting. Last May, he made a presentation on program assessment at the Education Conference of the Arkansas Society of CPAs. He is currently working on a revision of the undergraduate business core in an effort to increase the coverage of accounting, specifically the double-entry framework. He holds a Ph.D. from Carnegie-Mellon University.



**Don W. Finn**

Professor and Garrison/Wilson Chair in Accounting is interested in ethics research and managerial accounting in the areas of budgeting and organizational effectiveness. He serves on the American Accounting Association Committees on Professionalism and Ethics and on the editorial review boards of *The Behavioral Research in Accounting and Research on Professional Responsibility and Ethics in Accounting*. He holds a Ph.D. from the University of Arkansas.



**William K. Greenhaw**

Instructor, has worked as a trial lawyer since 1978. He is a member of the American Bar, Arkansas Bar, and Washington County Bar Associations. He teaches legal environment of business. He holds a JD from the University of Arkansas.



**B. Charlene Henderson**

Assistant Professor and BKD Lectureship in Accounting, investigates the role of taxes in corporate investment and financing decisions, corporate tax policy, and commercial banks' investments/capital structure. She serves as the coordinator for Beta Alpha Psi. Her recent presentations during 2008 were "The Relevance of Information Technology Expenditures" at the AAA Annual Meeting and "Layoffs, Political Costs and the Level and Structure of CEO Compensation" at the Oklahoma State University Research Conference, where she won the outstanding paper award. She was also an invited participant in the 2008 Summer Teaching Camp sponsored by Walley Cordes Teaching and Faculty Support Center at University of Arkansas. She holds a Ph.D. from Arizona State University.



**Charles J.F. Leflar**

Clinical Associate Professor, received the Teacher of the Year award in 2008 awarded by the Student Alumni Board, Associated Student Government. He holds a Ph.D. from the University of Missouri at Columbia.



**James N. Myers**

Professor, Ralph L. Queen Chair in Accounting and Director of Accounting Doctoral Program, is interested in predicting future Earnings/Cash Flow, IFRS, and Analysts Forecasts. His research has been published in *Contemporary Accounting Research*, *Journal of Accounting, Auditing and Finance*, *Journal of Accounting Research*, *Review of Accounting Studies*, and *The Accounting Review*. He serves on the editorial review boards of *The Accounting Review* and *Accounting Horizons*. His recent presentation "Do Individual Investors Cause Post-Earnings Announcement Drift? Direct Evidence from Personal Trades" at the University of Akron. He holds a Ph.D. from the University of Michigan.



**Linda A. Myers**

Associate Professor and Doris A. Cook Chair, investigates the effects of accounting disclosure on financial statement users, and determinants of accounting and disclosure quality. She served on the editorial review board of *The Accounting Review* from 2004 to 2005. Her recent presentation titled "Fair Value Accounting and Gains from Asset Securitizations: A Convenient Earnings Management Tool with Compensation Side-Benefits." with P. Dechow, and C. Shakespeare was presented at the *Journal of Accounting and Economics* conference in 2008. She holds a Ph.D. from the University of Michigan.

## faculty publications

**John M. Norwood**

- "The Impact of Federal Regulations on the UCC Midnight Deadline," *The Banking Law Journal*, Fall 2008.
- "The At Will Doctrine Twenty Years After Gladden and Sterling Drugs," *2008 Arkansas Law Notes*, Fall 2008.

**James N. Myers**

"Do Individual Investors Cause Post-Earnings Announcement Drift? Direct Evidence from Personal Trades," *The Accounting Review*, 2008 (with L. Myers, D. Hirshleifer, and S-H Teoh).

**Linda A. Myers**

- "Market Reactions to the Disclosure of Internal Control Weaknesses and to the Characteristics of those Weaknesses under Section 302 of the Sarbanes Oxley Act of 2002," *Review of Accounting Studies*, 2008 (with J. Hammersley and C. Shakespeare).
- "Do Individual Investors Cause Post-Earnings Announcement Drift? Direct Evidence from Personal Trades," *The Accounting Review*, 2008 (with J. Myers, D. Hirshleifer, and S-H Teoh).



**John M. Norwood**

Professor, is currently serving a two-year term as president of the University of Arkansas Teaching Academy. He is the President and National Outstanding Advisor for Beta Gamma Sigma and is a member of the Academy of Legal Studies in Business. His interests are in commercial law. After serving for nine years as the Honors Program Director, he has returned to full time teaching. His recent work, "The Impact of Federal Regulations on the UCC Midnight Deadline" and "The At Will Doctrine Twenty Years After Gladden and Sterling Drugs," was presented at the national meeting of the Academy of Legal Studies in Business (ALSB). He holds a JD from Tulane University.



**Gary F. Peters**

Associate Professor and Director of Masters in Accounting Program, investigates corporate governance, auditor risk factors and voluntary disclosure. His recent presentations during 2008 were, "The Internal Audit Function's Organizational Position and its Impact on the External Auditor's Reliance Decision," with L. Abbott and S. Parker at the AAA Annual Meeting. "The Internal Audit Function's Organizational Position and its Impact on the External Auditor's Reliance Decision," with L. Abbott and S. Parker at the AAA Western Regional Meeting. "The Impact of Workload Compression on Busy Season Auditor Switches," with D. Lopez, at the AAA - Audit Section Mid Year Meeting. He holds a Ph.D. from the University of Oregon.



**Karen V. Pincus**

Professor, Doyle Z. and Maynette Derr Williams Chair in Professional Accounting, AICPA Board of Directors, and U.S. Member of the International Accounting Education Standards Board, investigates audit judgment, fraud prevention/detection and accounting education. She served as departmental chair for over 10 years and was named by *Accounting Today* as one of the 2006 Top 100 Most Influential People in Accounting. Her recent work was presented at the AAA International Section/IAEER joint meeting, the AAA annual meeting, the Federation of Schools of Accountancy/Deloitte Faculty Consortium, and the regional conference on Economic Growth in El Salvador. She holds a Ph.D. from the University of Maryland.



**Vernon J. Richardson**

Professor, Accounting Department Chair, and S. Robson Walton Chair in Accounting, investigates financial accounting, information technology and capital markets. He is interested in the business value of information technology and Internet financial reporting. His recent presentations were "The Relevance of IT Expenditures" and "IT Expenditures and CEO Compensation," at the AAA Information Systems Midyear Meetings in January 2008 and "The Relevance of IT Expenditures," at the Academy of International Business in July 2008. He holds a Ph.D. from the University of Illinois at Urbana-Champaign



**Daniela Sanchez**

Instructor and Assistant Department Chair, is the Co-Chair for the Accounting Scholarship Committee and a member of the Accounting Undergraduate Program Committee. She is interested in student development in the accounting arena. Her focus is on improving the Business Foundations class she teaches. She designs and maintains the Department of Accounting's Web site. She is also the editor and publisher of the *Staying Connected* annual newsletter for the Walton College Department of Accounting. She holds an M.B.A. from St. Mary's University.



**J. Manuel Sanchez**

Assistant professor, investigates corporate governance issues with a particular emphasis on executive compensation. He also has a growing interest in the business value of information technology. In 2008, his research was presented at the 19th Financial Economics and Accounting Conference held at UT-Austin, and the 2008 American Accounting Association Meeting in Anaheim, Calif. His research has been cited by *CFO Magazine* (CFO.com) April 11, 2008 and June 4, 2008). He holds a Ph.D. from the University of Texas at San Antonio.



**Carole L. Shook**

Instructor and CPA, serves as the Faculty Advisor for the Mortar Board Senior Honor Society. She was chosen to serve as a Faculty Associate for Residence Life and Services and belongs to the American Accounting Association (AAA), the American Institute of CPAs, and the Arkansas Society of CPAs. During 2008, she received the Region VII Outstanding Faculty Advisor, the Walton College Diversity Award, was a finalist for both the AAA Bea Sanders/AICPA Innovation in Teaching Award, the Mark Chain/Federated Schools of Accountancy Innovation in Graduate Teaching Award and the Mortar Board Senior Honor Society: Silver Chapter Award and Project Excellence Award. She holds an M.B.A. from the Walton College.

[waltoncollege.uark.edu/acct](http://waltoncollege.uark.edu/acct)

## J. Manuel Sanchez

- "Social Responsibility and Corporate Reputation: The case of the Arthur Andersen Enron Audit Failure," *Journal of Accounting and Public Policy* (forthcoming) (with C. Linticum and A. Reitenga).
- "Earnings Restatements, the Sarbanes-Oxley Act and the Disciplining of Chief Financial Officers," *Journal of Accounting, Auditing and Finance* (forthcoming), (with D. Collins, A. Masli, A. Reitenga).
- "The Impact of Accounting Restatements on CFO Turnover and Bonus Compensation: Does Securities Litigation Matter?," *Advances in Accounting* (24:2), 2008, pp. 162-171 (with D. Collins and A. Reitenga).

## Carole L. Shook

"Using Games to Appeal to Millennial Students," *The Accounting Educator*; Published by the Teaching, Learning, and Curriculum Section of the American Accounting Association, Winter 2008 (with Z. Webb and T. Waymire).

## Vernon J. Richardson

"Determinants and Consequences of Firm Information Technology Budgets," *The Accounting Review*, July 2008, Vol. 83, No. 4 (with K. Kobelsky, R. Smith and R.W. Zmud).



## beta alpha psi

**B**eta Alpha Psi (BAP) is the honorary organization for accounting, finance, and information systems professionals at the University of Arkansas. BAP gives students opportunities to network with employers, faculty, and other students and to get involved in community service projects. The chapter hosts weekly meetings at which representatives from accounting firms and corporations discuss current accounting and finance topics.

BAP hosts three annual events every year that students can use to network with employers. "Meet the Employers" is the fall Accounting Career Fair. Here, accounting firms hire interns and employees for the following spring, summer, and fall seasons. During the spring semester, BAP holds their "Bowl-a-thon," a charity event, and the Internship Fair. These allow club members to meet and socialize with employers from various accounting firms and corporations.

The chapter's focus this year has been community service activities. Bikes, Blues, and Bar-B-Que, Adopt-a-Trail, Boys and Girls club Halloween party, and collecting canned goods for various food drives are among the many community service activities in which the chapter participates.

Currently, the chapter is working towards being named a "Superior" chapter, an honor it has achieved for the past ten years. Additionally, the executive committee is preparing for the Southwest regional conference in Irving, Texas, March 6-8.

## 2009-2010 officers

- Lindsey Hicks**, President
- Laura Akin**, Reporting Secretary
- Michelle Morris**, Vice President/Programs
- Cassie Drake**, Vice President/Membership
- Rebecca Woodcock**, Treasurer
- Tayna Gardner**, Community Service Dir.
- John M. Davis**, Vice President/Systems
- Ashley Shaw**, Historian
- Charlene Henderson**, BAP Coordinator

[bap.waltoncollege.uark.edu/](http://bap.waltoncollege.uark.edu/)



## beta gamma sigma

John M. Norwood, President

Newest Members:

Juniors:

- Laura Akin
- John Michael Davis
- Stephanie Eliason
- Claire Fiscus
- Nicholas Gardner
- Paige Gray
- Courtney Horn
- Jared Pearman
- Yuko Saito
- Raymond Simmons
- Elizabeth Thurman
- Sarah Wells

Seniors:

- Thomas Hauskey
- Jacob McConnell

MAcc:

- Michael Jarrett
- Keesa Stammer

Faculty:

- James N. Myers
- Linda A. Myers

## 2008-2009 student awards

Outstanding Juniors/  
James P. Modisette Scholarship:

- John M. Davis
- Stephanie J. Eliason

Presidential Scholarship:

- Laura Akin

Outstanding Seniors:

- Hang Minh Pham
- Andrew B. Parsons

Outstanding MAcc Student &  
FSA MAcc Student Award:

- Danial Morris

BKD Team Award:

- Tarah McConnell
- Andrew B. Parsons
- Catherine Naples
- Chris Berner
- Josh Rettig

Glezen Award:

- TBD

ASCPA Scholarship:

- Thomas J. Hauskey

## congratulations walton college alumni 2009 Alumni Honoree Awards

**Cheryl Sparkes**, CPA, CMA, BSBA '78 *honors*, is a partner with Ernst & Young and a native of Texarkana, Texas. She moved to Dallas and joined Ernst & Ernst. In 1990, she transferred into the litigation consulting practice and in 1995 relocated to become partner in charge of the New York office litigation consulting practice. She focused on forensic accounting and accounting malpractice and lead E&Y's work into the investigation of Swiss bank accounts belonging to victims of the Holocaust. In 2003, she joined the General Counsel's Office to work exclusively on matters involving E&Y. She has served on the Partners' Advisory Council, a group of 21 partners elected by the partnership to serve as advisors to E&Y's Executive Board. She has taught internal and external courses in auditing, forensic accounting and accounting malpractice. Cheryl lives in Connecticut with her dog and enjoys running, cooking and wine.



**Sonja Yates Hubbard**, CPA, BSBA '86, is the CEO at E-Z Mart Stores, Inc. Based in Texarkana, Texas, this chain of over 300 locations in Arkansas, Louisiana, Missouri, Oklahoma and Texas, was founded in 1970 by Jim Yates and was recognized in 2001 by the Walton College as a Business Giant. The chain was listed in *Fortune* 500's Largest Privately Held Businesses and ranked 27th in Working Woman's Top 500 Women-Owned Businesses. Sonja has worked for E-Z Mart for over 21 years serving in a variety of positions, including Controller and CFO. Prior to her employment at E-Z Mart she worked in public accounting for 3 years. She was named the 1999 Outstanding CPA in Business & Industry by the Arkansas Society of Certified Professional Accountants.



## successful alumni

**Djoko Susanto**, Ph.D. '92, MAcc '89, is an accounting professor at the YKPN School of Business and Gajahmada University in Yogyakarta, Indonesia. He is Chairman of the YKPN Foundation and was Dean of the school of business from 1996-2005. Currently, he is a National Council member to the Indonesian Institute of Accountants and ASEAN Federation of Accountants. At the university, he was a member of BAP and Beta Gamma Epsilon. Susanto recounts, "The accounting masters and Ph.D. degrees from have provided me with the knowledge and insights necessary to excel in the academic realm. The enthusiasm and inspiration I have felt for the academic profession was strengthened by my experiences and the professors with whom I was so fortunate to work with. I can state without any hesitation that I shall forever treasure my experiences at the university. For that, I am forever grateful to the accounting department at the University of Arkansas."



**Rachel Martin**, BSBA '06, MAcc 2007, CPA, is a finance manager - Private Brands at Wal-Mart. She received the "Imagine the Possibilities" award, recognizing "thinking outside the box," and "Compass" award, recognizing demonstrated leadership abilities. While attending the Walton College, she belonged to BAP, Beta Gamma Sigma, and the National Collegiate Honor Society. Martin shares, "My experience in the MAcc program was phenomenal. I've used many skills and theories I learned to differentiate myself in the workforce. The best part about the Accounting department is that professors really care about your success as a contributor to the economy and as an individual. As a bonus, the small size of the program allowed for the development of lasting friendships with students and professors."



## masters in accounting

From Gary F. Peters, Program Director

**D**id you know that the MAcc degree is increasingly becoming the standard of entry into the profession? From 1999 to 2007, the number of accounting graduates entering the profession with Master's degrees increased 105 percent, compared to an increase of 37 percent for undergraduates (AICPA, 2008). To keep our students competitive in the national workplace, we are working very hard to respond to this national trend. We continue to develop the MAcc program to meet the needs of our incoming students and constituents. New courses, new faculty, new student events, and new interactions with the professional community all characterize the changes we are seeing in the program. I am particularly grateful to our professional constituents who make the MAcc experience even more valuable.

This past year we expanded our Orientation for incoming MAcc students. The Orientation included numerous panel sessions covering the importance of developing not only technical knowledge, but also vital professional skills. The panel sessions and Orientation included 17 professional representatives from 10 different employers. Students were able to gain insight into the life of a professional and early exposure to respective recruiters. The professional panels covered a range of topics including: "Teams in the Workplace, Career Tracks and Competencies-Managing Your Career," "Millennial Success-Adapting and Succeeding in Workplace Culture," "Communication Skills (Good, Bad, Ugly): Personal, Professional, Verbal, Written, and Electronic," and "Managing Time and Assignments-Getting the Job Done (and everything else)." At the end of Orientation, we celebrated the beginning of the academic year by hosting a dinner in honor of our incoming MAcc students. Even now, we are making plans for the Orientation in August 2009. If you or your organization would like to participate, I would love to have you involved.

Additional changes made to the program this year include the development of a Student Advisory Board. Throughout the course of the year this team of students met with me and the graduate school to discuss their experiences. In turn, we increased the extent in which improvement to the MAcc experience becomes a collaborative effort. To our current applicants, be looking for some positive changes to the MAcc program this fall. To our current undergraduate students, start making plans now for pursuing the MAcc degree. Our early application deadline is **September 15**. We look forward to your application. To our alumni, we would love to hear how your MAcc experience continues to shape your professional endeavors. If you have never done so, send us a note. We would love to hear and share your story at [gpeters@walton.uark.edu](mailto:gpeters@walton.uark.edu).

## well done cpa recipients

### Jana Kim:

- Masters in Accounting Spring 2007
- BS in Accounting Fall 2005

### Rachel Martin:

- Masters in Accounting Spring 2007
- BS in Accounting Spring 2006

### Courtney McCrary:

- BS in Accounting Spring 2006

## ph.d. in accounting

From James N. Myers, Program Director

**T**he Doctoral program in accounting has experienced many changes during the past year. In January 2009, James Myers became the new director of the Ph.D. program and he is working with the new doctoral program committee, Linda Myers and Gary Peters, to review and update the program requirements. Because of the acute shortage of accounting faculty throughout the country, we have decided to grow our doctoral program. Although it is too soon to know how many new Ph.D. students we will admit next year, we have made offers to seven very promising applicants. The first applicant, Michael Stuart, won a Distinguished Doctoral Fellowship and has accepted our offer. He is interested in capital markets and disclosure research.



Chris Hines, Genevieve Scalan, Andrew Gross, Andrea Romi and Adi Masli

Our lone first-year student, Chris Hines, is working hard on coursework and is teaching an introductory accounting course. Our third-year students, Andrew Gross, Adi Masli, and Genevieve Scalan, have all passed their preliminary exams and have formed their dissertation committees. We expect that they will all be on the job market next year. Andrea Romi and Zach Webb are finishing their dissertations and are interviewing for faculty positions. Andrea's research was recently featured in CFO.com and she has interviewed at several universities. Webb is currently interviewing for faculty positions and is working closely with Carolyn Callahan while he finishes his dissertation. Tammy Waymire finished her dissertation in 2008 and is now a faculty member at Northern Illinois University. Janet Mosebach, who graduated in 2007, has accepted a position as an Assistant Professor at the University of Akron. Congratulations to all of these students on their many successes!

On a sad note, Don Finn, who was the doctoral program director for the past five years, has accepted a job as the department head at the University of North Texas, and Carolyn Callahan, who mentored many Arkansas Ph.D. students and chaired a large number of dissertation committees, is now the head of the accounting department at the University of Memphis. Both Finn and Callahan did a great deal for the doctoral program and will be missed.

# thanking our donors



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- Northwest Chapter – Arkansas Society of CPAs
- PricewaterhouseCoopers, LLP
- S. F. Fiser & Company
- Texas Street Delta, LLC
- The Roy and Christine Sturgis Charitable and Educational Trust
- Tullius Taylor Sartain & Sartain, LLP
- Tyson Foods, Inc.
- Wal-Mart Foundation
- Windstream Communications

## Endowments

- BKD Accounting Lectureship
- Brown & Co. Managing Partners Endowment
- Cecil & Becky Powers Endowment
- Charles H. Fletcher Endowed Scholarship Fund
- ConocoPhillips Accounting Scholarship
- ConocoPhillips MAcc Scholarship
- Doris M. Cook Chair in Accounting
- Doyle Z. and Maynette Derr Williams Chair in Accounting
- E.L. Cullum Endowed Scholarships Fund
- F. Nolan Humphrey Doctoral Fellowship
- Garrison/Wilson Chair in Accounting
- Glezen Award Endowed Fund
- Henry D. and Virginia L. Powell Endowment
- James P. Modisette Endowed Scholarship Fund
- Jeanne Wylie Student Fellowship Fund
- Luther W. and Edna L. Estelle Trust
- Nolan E. Williams Accounting Lectureship
- PriceWaterhouse Endowed Scholarship Fund
- Ralph McQueen Chair in Accounting
- Russell M. Brown Endowed Scholarship Fund
- S. Robson Walton Chair in Accounting
- Walter B. Cole Chair in Accounting
- Windstream Communications Excellence in Industry Scholarship

## Stay Connected, please complete the alumni/donor update below:

Name (alumni or corporate donor) \_\_\_\_\_

Address (to mail you future newsletters) \_\_\_\_\_

News about you (recent promotions, professional attainments)

Yes, I would like to be featured in a future newsletter. Please send biography and photo to [dsanchez@walton.uark.edu](mailto:dsanchez@walton.uark.edu).  
Suggestions for future articles (who/what would you like to read?)

Yes, I would like to support the Dept. of Accounting program.  
I am enclosing \$ \_\_\_\_\_ / pledging an amount of:

- \$5,000   
  \$2,500   
  \$1,000   
  \$500   
  \$250  
 \$100   
  \$50   
  \$25   
  other \$ \_\_\_\_\_

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Department of Accounting  
 Business Building 401  
 University of Arkansas  
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