

Razorback Accounting News

Department of Accounting | University of Arkansas, Fayetteville | Spring 1996

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Jack White Wins Lifetime Achievement Award

The Arkansas Society of Public Accountants has selected Professor Jackson A. White as the winner of the 1996 ASCPA Lifetime Achievement in Accounting Education Award. This award recognizes educators distinguished for excellence in classroom teaching and for active involvement in the accounting profession.

Jack earned his Ph.D. in accounting from Louisiana State in 1964. His academic career first brought him to the University of Arkansas faculty from 1969-1977, when he left to become Chairman and Professor of Accounting at Southern Illinois University. In 1979, Jack returned to Arkansas, serving on the faculty at UA-Little Rock until 1986, when he returned "home" to Fayetteville to chair the accounting department until 1995. This year, Jack has enjoyed returning to full-time teaching and has been hard at work helping the department prepare for its reaccreditation visit next year by the American Assembly of Collegiate Schools of Business.

His almost 25 years of professional service with the ASCPA were a major factor in Jack's being selected for the Lifetime Achievement award. The award will be presented on July 13 at the ASCPA annual convention in Little Rock. Jack's wife, Mary Jane, and many friends and alumni in the Society will be there to cheer his well-deserved honor.



Hollywood Comes To Fayetteville

When the students in Professor William Glezen's graduate auditing seminar were given a choice between performing research projects and producing a video, they opted for the video. Little did they anticipate the time and effort involved in creating a plot, writing a script, learning to use production and editing equipment, memorizing lines, acting, directing, and editing (including titles and music) the final product.

The story begins with what appears to be a routine audit, but several unusual transactions suggest to the senior that something peculiar is occurring. As additional evidence is developed, the audit team begins to focus on a possible problem. And in the end, well, we will not disclose the ending, but the video (26 minutes) is available for loan if you would like to see it.

The class members were Doug Cagwin, Angela Pettus, Amanda Replogle, and Fengyu Yang. They were assisted by Connie McKnight, Karen Kimmerly, Marc Wise, Charles Leflar, and Bill Glezen. Angela Pettus has been nominated for a Community Access Television award for the "Best Drama of 1995" for this video. Award nominees represent the year's best programs in Arkansas' vast public television market.

Dr. Glezen saw several benefits of the project. First, it stimulated creativity by having the students create a well concealed fraud and then determine how it could be detected. Second, it presented the students with a problem that they did not have the skills (how to tape and edit a video) to solve. They had to acquire the skills (from the local community access television station) before they could complete the project. This circumstance is likely to occur in many projects they will face in the future.

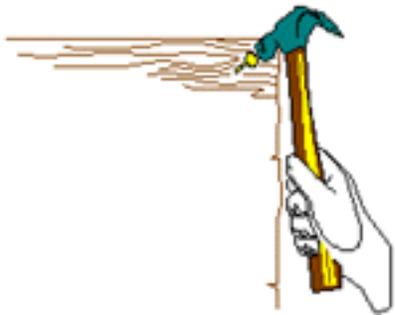


1996 Internship Conference

Learning by doing is more than just a catchphrase at the U of A. The faculty of the Department of Accounting encourage students to learn by doing via accounting internships. On April 30, employers from throughout Arkansas and Oklahoma gathered at the Department of Accounting to discuss models for successful internship programs for students.

John Mueller, Controller of ALLTEL, described their summer corporate internship program in Little Rock. Bill Wessels, Partner, Baird, Kurtz and Dobson, presented a report on their spring public accounting internship program in Arkansas.

The employers also heard from Placement Director H.B. Fink about support services provided by the college, and discussed issues of interest to companies considering an internship program. The faculty plan to follow up the conference next year with a program for students on the educational advantages of internships.



Building a New Curriculum

Hard to believe as it may be, the freshman class entering the U of A this Fall is the Class of 2000. These students will spend their entire professional careers in the 21st century. As the state of Arkansas's 150-hour education requirement to sit for the CPA exam comes into effect after the November 1997 exam, 21st century graduates are likely to focus more on corporate accounting careers as a goal of the BSBA program, and commit to a Masters in Accounting if they are targeting public accounting careers.

As you might imagine, these changes portend major changes in our accounting curriculum. Throughout the Spring semester, the faculty has been hard at work formulating plans for a new curriculum designed to meet the needs of 21st century accounting careers. The new curriculum builds on the strengths of the current curriculum, but increases emphasis on technology, globalization, analytical and problem-solving skills, and communications and interpersonal skills.

In April, alumni and employers met with the faculty to critique and help improve the plans for the new curriculum. Among those lending their time and talents to the project were Ann Bordelon, Manager of Shareholder Publications for Tyson Foods, Inc.; Mike Haigh, Partner, Deloitte & Touche, Paul Makris, Assistant Controller, Stone Container Corporation; Joe McGee, Vice President, Regional Manager, The Profit Recovery Group International, Inc. Future students, as well as the faculty, have much to be thankful for these friends of the U of A program.

Watch future issues of this newsletter for more details about the new curriculum.



Student and Alumni News

Congratulations to the students newly elected as Beta Alpha Psi officers for 1996-97: **Mark Todd**, President; **Kenna Turney** and **Amy England**, Vice Presidents; **Mitzi Watson** and **Natasha Pittman**, Secretaries; and **Jenny Stubblefield**, Treasurer.

Karen A. (Thomson) Mills (BSBA 1982) is currently serving as Director of Finance for the town of Cary, North Carolina.

Jack Holt (BSBA 1967) is now an audit partner in the petroleum practice of Price Waterhouse in Houston. Jack's work with Price Waterhouse has taken him to their offices in Little Rock, Oklahoma City, Dallas and Jeddah, Saudi Arabia.

Lyle G. Justus (BSBA 1979) spent 16 years in the oil and gas business with Amoco Production Company-International before taking his current position as Director of Financial Projects with Western Union International. Lyle now resides in Mahwah, New Jersey.

Fifty-four students received scholarship awards at the annual Accounting Recognition Day banquet on April 30. The banquet was attended by approximately 195 people. Awardees included Outstanding Seniors **Michael Gregory Primm** and **James Vawter**. Both Greg and Jim are headed for careers with Ernst and Young; Greg going to the Fort Smith office and Jim to the Dallas office. Outstanding Junior awards went to **Michele Cronkhite** and **Mark Todd**.

Ann Bordelon (BSBA 1989) is Manager of Shareholder Publications for Tyson Foods, Inc. Her main responsibility is the publication of Tyson's annual shareholders' report.

Kelly Haydon Love (BSBA 1987) was promoted last year to Manager of Investor Relations at ProNet, Inc. She lives in Dallas and spends her week working with Wall Street analysts, money managers and investors.

Kok Pheng Yee (BSBA 1994) is now working as a Cost Analyst for Intel Penang in Malaysia.

John Ripper Greenfield (BSBA 1986) is also living in Dallas. Rip is a Managing Associate in Coopers & Lybrand LLP's consulting practice.

Tom Culpepper (BSBA 1982) has moved from Pine Bluff to Augusta, Georgia where he is now Assistant Corporate Controller with Hoover Treated Wood Products.

The new student Accounting Club has elected officers for 1996-97. **Margaret Mackey**, President; **Nick Roye**, Vice President; **April Puhaida**, Vice President; **Jane Acree**, Treasurer; and **Shelly Watson**, Secretary.

Susan L. Hull (BSBA 1991) has stayed close to the UA campus. She is now a Corporate Audit Senior at Wal-Mart Stores, Inc. in Bentonville.

Melanie Anne Flynn-Owens (BSBA 1989) is also with WalMart, but much farther from campus. Melanie is a Divisional Merchandise Manager with Wal-Mart Argentina in Buenos Aires.

Emily Arnold (BSBA 1995) is on her way to becoming a rare bird: a physician who understands the business side of medical practice from the start. Emily is currently in medical school at UA Little Rock.

Accounting major **Shane Diamant** won the prestigious college-wide Beta Gamma Sigma award for 1996. The award is based on academic achievement, extracurricular activities and community involvement. After graduation in May, Shane will be joining Arthur Andersen.

Mortie Johnson Dassero (BSBA 1994), is now serving as accountant for Richland Construction, Inc. in Springdale

Another Razorback in the construction industry, **Nelson R. Bone (BSBA 1951)** has a new address in Memphis, Tennessee, where he retired after serving as Secretary-Treasurer for a construction company.

Memphis is also the current home of **Mel Henson (BSBA 1979)**, Manager-Finance and Administration with International Paper.

Yet another Memphis resident, **Robert C. Davis, III (BSBA 1982)** is a Principal with George B. Jones & Co., P.C.

While graduate school is rarely advertised as romantic, several alumni couples met and married while in graduate school at the U of A. **Carole (Ph.D. 1971)** and Leo (Ph.D., management) **Cheatam** are now teaching at Northwest Louisiana University in Monroe. Last year, Carole and Leo traveled to Mexico with their church group to work in a day care center.

Another U of A romance has a long history. **Bobbie (MBA 1970, Ph.D. 1975)** and **Clyde (MBA 1971) Hopkins** have now retired and are traveling all over the U.S. in a 29-foot travel trailer and a GMC Rally van.

Like many of our accounting graduates, **Leigh Ann White (BSBA 1990)** used her accounting degree as a springboard to a legal career. She is now an attorney with Latham & Watkins in Costa Mesa, California.

Another Razorback accounting alum, **Charles C. Owen (BSBA 1965)** is the senior tax member in the Gill Law Firm, Little Rock. Charles and his wife, Joy, have been married for 30 years and have two children--Charles, who is completing his studies at Harvard Medical School and Nikki, who graduates from high school this year.

Candice Settle (BSBA 1975) plans to join the ranks of accounting graduates who become attorneys. She is now a law student at the U of A.

Barry Bryan (BSBA 1981, MBA 1983) is still in the classroom--but on the other side of the desk. After receiving his Ph.D. in 1994 from Texas A&M, Barry is now an assistant professor in the School of Accountancy at Auburn University. In true Razorback style, Barry has started his teaching career with a bang. In his rookie year at Auburn, Barry won the Beta Alpha Psi teaching award, Mortarboard Favorite

Educator award, and Panhellenic Outstanding Professor award.

Barbara Watts Lippincott (BSBA 1975) is looking forward to being an Assistant Professor "in a program as good as Arkansas" when she completes her doctoral studies at the University of Missouri.

Jeff Anschutz (BSBA 1993) now lives in Broken Arrow, Oklahoma, where he is a Property and Corporate Tax Accountant with Transok, a Central and Southwest Company.

Cheryl Hein (Ph.D. 1983) is now teaching at Texas A&M. She has a coauthored textbook on international accounting coming out soon.



**Congratulations Class of 1996
Keep in Touch!**