



Congratulations Beta Alpha Psi

After a celebration of its 50th anniversary at the 2001 Accounting Recognition Day banquet, our Beta Alpha Psi students have proven our chapter is still young at heart.

Successful chapter operation requires participation by every member in attending meetings, serving on committees, participating in activities, and striving for academic excellence. All chapters are evaluated annually on their service to members, campus, community, and profession. Superior chapters are recognized each year at the fraternity's national meeting. The University of Arkansas' Alpha Iota Chapter was once again nationally recognized as a *Superior Chapter* at the Beta Alpha Psi national meeting in August 2001.

In addition, the chapter was honored at the awards banquet as a co-recipient of the Beta Alpha Psi 2001 *President's Leadership Award* for our chapter's volunteer role in developing and beta testing the organization's new program of chapter activities. The new program greatly streamlines the reporting system and changes the focus from an "events" based point system to an "hours of service" and "hours of CPE" format. To achieve the various levels of ranking with the new program, a certain percentage of the members must complete a certain number of hours in each of the areas.

Congratulations to all chapter members and faculty advisor Charles Leflar for their continued excellence.

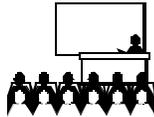


**Save
this
Date!!**

One of the highlights of the year is our annual Accounting Recognition Banquet. The next banquet will be held on **Thursday, April 18, 2002**. We will be recognizing outstanding alumni, students, and student

organizations, and expressing our thanks to donors. Plan now to be a part of our 29th 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. We look forward to seeing you April 18th!



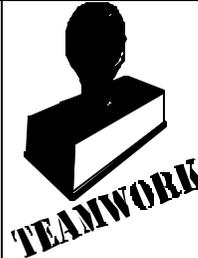
Visiting Execs Help Students Learn

by Assistant Professor Rodney Smith

This fall, the Accounting and Information Systems departments collaborated to introduce a new cross-functional course, "Enterprise Systems and Business Processes." Honors and masters students got "hands-on" experience with the Walton College's recently-installed SAP R/3 system. They explored both technical issues – accounting and information systems-related – and broader business issues related to enterprise systems.

Three Visiting Executives, Lyle Nicholson and Marty Bryan from Tyson Foods, and Ann Bordelon from Ernst & Young, worked with Walton College faculty Janet Renwick and Rod Smith to develop and teach the class. This collaboration continues the strong support Tyson Foods, Inc., provides for the SAP University Alliance program in the Walton College. Accounting department chair Karen Pincus and Information Systems department chair Fred Davis were also on the development team.

The Visiting Executives each served as guest speakers, sharing their personal perspectives on the major impact that enterprise systems have on businesses today. They also assisted with student projects, opening up corporate resources for student research, and as project evaluators. With their assistance, the students got a real-world view of the potential benefits and costs of enterprise systems, including the risks involved in selecting and implementing those systems.



Student Teams Compete for Glezen Awards

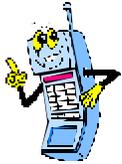
The Department of Accounting will present the second annual "Glezen Award" at our 2002 banquet in April. This is an incentive award in honor of Professor G. William Glezen's many contributions to the department before his retirement in 2000. The nature of the award can change over time. The first three years, at Dr. Glezen's suggestion, we are giving the award to recognize team performance. Winning students (and teacher) each receive a certificate and a monetary award.

Professor William Wright's *Operational Auditing* class Spring 2001 project was the focus of the first year's Glezen Award. The winning students were: Nathan A. Nantze, Daniel E. Sivils, Rey S. Krisanits, Donald D. Cobb III, Ross E. Irwin, and Timothy A. Coon. The project involved considering the Balanced Scorecard concepts and applying them to an actual company. Essentially, team members developed a causal model of the company and then provided the implied scorecard measurements for evaluating the subsequent performance of the company.

The 2002 Glezen Award will be for Clinical Assistant Professor Charles Leflar's Spring 2002 *Operational Auditing* class project. Some groups of students will work with the U of A Public Administration and Recreational Sciences program at Lake Wedington. This 102-acre lake and surrounding hardwood forest opened as a recreational area in 1938 as a WPA project that employed people hard hit by the depression. The WPA hired local men to replant trees and construct the lake cabins, lodge and other recreational facilities with timber and stone taken directly from the site. In Spring 2001, the University of Arkansas entered into a unique partnership

with the U.S. Forest Service to renew tourist interest and improve amenities at Lake Wedington.

Other student groups will work with the City of Fayetteville, with the cooperation of Mayor Dan Coody. The areas of city activities that students will audit are not yet finalized, but will probably include solid waste disposal and recycling and could include some services related to zoning and land management issues.



New Area Code

The state of Arkansas, especially the Northwest Arkansas area, has been growing and it has outgrown the 501 area code. So, starting in 2002, the University of Arkansas will have a new area code, **479**. According to Southwestern Bell, here is the schedule for the new area code roll-out:

January 19, 2002: Permissive dialing begins. Callers may use either 501 or 479.

July 20, 2002: Area Code 479 must be used. Those trying to use 501 will get a recording advising that they must redial using 479.

September 20, 2002: Process complete. Those calling 501 will receive an error message but no guidance.

Now is a great time to update your address books!



Kanogporn (Kay) Narktabtee [PhD '00] was appointed a member of the Thai Accounting Standards Board in August, 2001.

Holly Top [BSBA '96] writes that she is sorry for taking so long to send an update in, but it's easy to see what's been taking up her time. Since the summer of 2000, Holly moved from Memphis to Chicago; quit FedEx to work for Marconi Communications as a Senior Financial Analyst; married Steve Jubera; and welcomed a son, James Patrick, in the summer of 2001. Daughter Katie, a straight-A student at St Leonard's elementary

school is very excited about all the changes that have gone on.

Gwen Bryant [BSBA '97] begins a new position with Beall, Barclay in Rogers, Arkansas with the new year. Gwen joins Beall, Barclay after serving as a senior with Andersen's Fayetteville office, where she worked on clients such as Hanna's Candle Company, Harp's Foods, Ozark Aircraft, Cannon Express, Simmon's Foods, Outdoor Cap and P.A.M. Transportation Services.

After 25 years as a sole proprietor, **Jacquelin Skelton Long [BSBA '70]** has joined the Tax Department of the Oklahoma City office of Hogan & Slovacek PC, Certified Public Accountants.

David Elizandro [MAcc '99] was recently promoted to audit senior with Deloitte and Touche in Fort Worth. He loves his work and the Fort Worth area, but thinks both could use a few more Razorbacks because "it's hard working with all these Longhorns and Aggies." Hope you are going to the Cotton Bowl, David!

Jan Williams [PhD '70] has been appointed Dean of the College of Business Administration at the University of Tennessee.

Laura J. Allen [BSBA '00] will be a December 2001 graduate of Louisiana State University's master's program, with a concentration in Internal Auditing, which she absolutely loves. She credits UA's *Operational Auditing* class with sparking this interest. Over the summer she interned with Avery Dennison, working in Brazil and Argentina auditing some of their Latin American operations, and will work for them full-time starting in January.

Patricia Huff [PhD '94] won a *2001 Certificate of Merit* in the IMA annual manuscript competition for her article "Using Drum-Buffer-Rope Scheduling Rather Than Just-In-Time Production" in *Management Accounting Quarterly's* Winter 2001 issue. She also became a first-time California homeowner, purchasing a home in Fresno. Patty is on the faculty at California State University - Fresno.

Bart Allard [BSBA '94], a partner at Lunday, Allard and Company in Rogers, Arkansas, was recently named by the *Northwest Arkansas Business Journal* as one of the region's top "40 under 40."

Another member of the Northwest Arkansas "40 under 40," **Michael Britt [BSBA '96, accounting and finance]** is a portfolio manager at Greenwood & Associates in Fayetteville. On September 11, Mike was with other work colleagues and two UA accounting major interns at the World Trade Center. Thankfully, Mike, his colleagues, and our students all returned home safely.

P. Richard Williams [PhD '96] is now back in Tennessee, this time on the Accounting faculty at The University of Tennessee at Martin. Although he claims he has a face made for radio, he is teaching an Interactive Television class this fall to students in Oak Ridge, Tennessee.

Mark Rice [BSBA '97] continues his successful career. He went to work in 1998 with Baldwin Contract Electronics, now Ayrshire Electronics, in Fayetteville and has advanced within the company to Manager of Financial Services. In his current job, he is responsible for controllership functions and manages A/R, A/P, Internal Audit, Quoting, and MIS, as well as overseeing the company standard costing system. Mark also reports with the wisdom of a 5-year alum that "I thought I hated cost accounting... but I have learned to love it in the real world. I only wish I had known at a younger age the value of a college education, especially one from the University of Arkansas."

Andersen's Mid-South practice recently announced promotions for the upcoming year, including two UA alums in Little Rock. **D. Shane Diamant [BSBA '96]** was promoted to Audit Manager and **Amy Rossi [MAcc '99]** was promoted to Audit Senior.

Several UA alumni were on the list of successful CPA exam candidates in Arkansas this May, including: **Dawn Shira Bachman [BSBA '99, Macc '00]**, **Brian C. Baker [BSBA '00]**, **Martha E. Bennett [BSBA '82]**, **Brenda Charron [BSBA '90]**, **Felissa P. Dotson [BSBA '99]**, **Jeff Fender [BSBA '95]**, **Sherry L. Flippo [BSBA '97]**, **Kristin M. Immel [BSBA '97]**, **Jeffrey D. Durczek [BSBA '96]**, **Judith D. Parks [BSBA '98]**, **Amy Rose Rossi [Macc '99]**

Ann Bordelon [BSBA '89] and family, including big sister Lindsay, welcomed a son, Eddie, in September. Ann is a senior manager with Ernst & Young in Fort Smith, Arkansas.

The San Francisco area chapter of UA alumni celebrated its 10th year anniversary on Sunday June 9. We are particularly proud of our San Francisco area accounting alumni including **David Arterburn [BSBA '77]**, **John Paul Bowman [MAcc '96]**, **Sarah Watt Brown [BSBA '69]**, **Xiaolin Cheng [MAcc '96]**, **Shirley Joy Chu [BSBA '70]**, **Charles Davis [BSBA '99]**, **Randall Davis [BSBA '88]**, **Paula DeNaut [BSBA '84]**, **William Fisher [BSBA '80]**, **John Frazier [BSBA '71]**, **Kyle Klein [PhD '79]**, **Robert Leung [MSA '88]**, **Kristi May [BSBA '84]**, **John Miller [BSBA '73]**, **Monte Moore [BSBA '95]**, **James Norwood [BSBA '63]**, **David Pfeifer [BSBA '99]**, **Patricia Sauer [BSBA '69]**, **Massod Soltani [MSA '79]**, **Charles Thomas [BSBA '57]**, **David Thomas [BSBA '70]**, and **Thelma Robinson [BSBA, '85]!**

Harun Kazmi [BSBA '96] graduated in May from the University of San Diego Law School with an LLM in International Law. He has already passed the California bar exam, too!

Georgia (Heinz) Smedley [MSA '92] earned her Ph.D. this summer from Oklahoma State University. **Vicky Arnold [PhD '89]** served on her dissertation committee. Georgia is on the faculty at the University of Nevada Las Vegas where she teaches accounting information systems and recently had an article published in the *Journal of Applied Business Research*.

Stephanie Rhea [BSBA, '98] should name October her favorite month of the year. She and her husband John welcomed their firstborn son, Jacob, in October and settled on a new home in The Colony, Texas on Halloween. Stephanie works as a senior for Deloitte and Touche in Dallas.



Student and Faculty News

Lights, camera, rollercoasters! Doctoral student **Connie McKnight** and her son Grant won a contest to be in a commercial filmed at Disneyland this July. The commercial has already been on the Internet and will air on television soon. If you look quickly, you can see them on the roller coaster in Toontown.

Accounting Instructor Carole Shook was honored this month as an *Outstanding Teacher* at the 3rd annual Teacher

Appreciation Banquet sponsored by the Student Alumni Board and the Associated Student Government. She was nominated by her students **Kristen Wright** and **Jenny Canterbury**. **Associate Professor of Business Law John Norwood** and doctoral student **Guy McClain** were also nominees.

The department is on a roll for teaching awards! At the regional meeting of the Southern Academy of Legal Studies in Business in March 2002 in St. Louis, **Associate Professor of Business Law John Norwood** will be honored as "Educator of the Year" for 2001.

The Tulsa Chapter of the National Association of Black Accountants awarded merit scholarships to two accounting majors, **Ashley Corbin** and **Tiffany McHenry**. Both are Walton College ACAP (Accounting Careers Awareness Program) alumni.

Doctoral student **Martin Stuebs** received an American Accounting Association Fellowship for the 2001-2002 academic year. The goal of this competitive fellowship is to increase the supply of qualified accounting professors in the United States and Canada.

Since graduation day 2001, the department has said farewell to two faculty members: **Instructor Janice Scott**, who is moving to North Carolina in January, and **Assistant Professor Tanya Lee** who joined the faculty of the University of North Texas in the summer. We thank them for their excellent teaching while at the Walton College.

Two new part-time faculty teaching business law for the department are bringing a wealth of real world experience into the classroom. **Bill Greenhaw**, Attorney at Law, Greenhaw & Greenhaw, joined us in August and **Margaret Wright**, Of Counsel, Collins & Bellenghi, LLP joins us in January.

The very last chance you have to appear in the *Student News* column is at graduation. Continuing a great department tradition, **Ray Shaun Krisanits [BSBA '01]** was selected as an Alumni Senior Honor Citation winner, as the "outstanding senior man" in the University of Arkansas graduating class of 2001. This university-wide award carries with it a cash prize of \$1,000 and the recipient's name is placed on a plaque outside of the alumni house. Past accounting department winners of senior honor citations include **Brian Rosenthal [BSBA '84]**, **Jill**

Loeschner [BSBA '87], and **Michelle (Cronkhite) Shroyer [BSBA '97]**.

Violetta Valkova [BSBA '01], an accounting major from Bulgaria, was selected as the student commencement speaker for the 2001 Walton College of Business graduation ceremony. The competition was conducted by the Dean's Student Advisory Board.

Emeritus Professor Jackson White, a member of the Arkansas State Board of Public Accountancy, co-chaired the 2001 annual convention of the Arkansas Society of CPAs along with fellow ASCPA past-president **Wesley Murtishaw [BSBA '75, MBA '76]**. At the annual convention, **Emeritus Professor Doris M. Cook** received an award for her stellar service on the Student Loan Fund Foundation.

Walton College **Dean Doyle Z. Williams** welcomed ASCPA members to a day-long continuing education session on technology held at the Reynolds Center in July. Among the presenters were accounting faculty members **Charles Leflar**, **Margaret Little**, **Janet Mosebach**, **Karen Pincus**, and **Deborah Thomas**.

Emeritus Professor James P. Modisette was featured in a June article in the *Northwest Arkansas Business Journal* headlined "Modisette may be Arkansas' business education godfather." The article reviewed the remarkable success of Dr. Modisette's many former students and cited his "work hard, play hard" motto.

MAcc student **Leigh Evans** was one of 18 students campus-wide honored with a 2001-2002 Brandon Burlsworth Memorial Scholarship. The scholarships are named for the late Razorback football star who was the first Arkansas player to earn both undergraduate and MBA degrees while still on the team.

Assistant Professor Tommy Carnes was extensively quoted in an August 28 *Financial Times* article on cross-border mergers. The article reported on the findings of research he has done along with Assistant Professor of Finance Tomas Jandik and Brigham Young University Assistant Professor (and former UA faculty member) **Ervin Black**. The research has also been reported in several other newspapers and magazine pieces.

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*Wishing you health, happiness
and
peace in the New Year.*
HAPPY HOLIDAYS

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