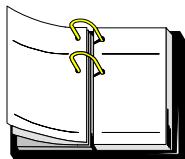




## Dr. Peters is New MAcc Director

**Dr. Gary Peters** is having a great year. This summer, he was promoted to Associate Professor with tenure. The promotion and granting of tenure indicates a faculty member has achieved a nationally-recognized record of excellence. Dr. Peters teaches the operational and financial auditing courses in our curriculum. He is also working with the Department of Information Systems to develop a new interdisciplinary graduate course in the ERP sequence that will be introduced in the Spring 2007 semester. He continues to develop a national reputation for his auditing research, and is assisting the manuscript submission process for the 2007 Audit Section Meeting of the American Accounting Association.

Dr. Peters also became the director for our MAcc program this summer. In this role, he is the advisor to all the current MAcc students and our chief ambassador to incoming students. Dr. Peters and a committee of faculty members are dedicated to growing the quantity of students in the program, while keeping our quality standards high. The program currently has 27 students and Dr. Peters expects it will soon grow to a size of about 35 per year.



## SAVE THIS DATE!!

One of the highlights of the year is our annual Accounting Recognition Banquet. The next banquet will be held on **Wednesday, April 18, 2007**. We will recognize outstanding alumni, students, and student organizations, and express our thanks to donors. Plan now

to be a part of our 34<sup>th</sup> 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](mailto:accounting@walton.uark.edu)) or give us a call (479-575-4051). We look forward to seeing you April 18<sup>th</sup>.



## Our Reputation Builds

The accounting degrees earned by our alumni continue to grow in value as the national and international reputation of the college and department grows. In the past few months, recognition of two of our faculty provides good examples of how our reputation continues to grow.

In August, **Professor Vernon Richardson**, who holds the Ralph McQueen Chair in Accounting, was honored by the Information Systems Section of the American Accounting Association. He received the section's *Notable Contributions to the Literature Award* for an article on "Returns on Investments in Information Technology: A Research Synthesis." The article, co-authored with Bruce Dehning of Chapman University, was published in the Spring 2002 issue of the *Journal of Information Systems*.

In another honor, Dr. Richardson was elected Secretary of the Information Systems section for 2006-07. On the international front, he is currently working with other Walton College faculty on the development of a potential new MBA program in China.

**Professor Karen Pincus**, who holds the S. Robson Walton Chair in Accounting, was recently named by *Accounting Today* as one of the "Top 100 Most Influential People in Accounting" for 2006. The *Accounting Today* selection process was designed to select "professionals who have not only made a difference, but also are on the cutting edge of hot button issues." Dr.

Pincus's work as a member of the International Accounting Education Standards Board and various AICPA committees was cited in her selection, as well as her leadership of Beta Alpha Psi. A full copy of the Top 100 list is available at <http://sm.ebookhost.net/amg/top100people2006/1/>.



## Students to Compete

Our accounting program has been selected as one of 22 schools nationwide to participate in a new educational program and case competition. KPMG's National Audit Case Competition (KNACC) will take place from January to April 2007.

The KNACC case will be presented as a web-based application simulating interactions between an audit partner and members of the student team. Partner videos, audio, Powerpoint slides and simulated emails will be used to give the team background information and instructions. Web-based just-in-time training resources will also be provided.

A team of 1 sophomore, 1 junior, 1 senior and 1 MAcc student will complete a series of three learning activity modules on business analysis and review of past performance, accounting analysis, and responsive audit activities and judgments. The team will be given 2 weeks per module to perform their analyses and prepare their solutions. The top 5 teams at the end of the third module will travel to New York for a final round of competition based on oral presentation of solutions and responses to questions from a panel of auditors, scholars and audit committee members.

Our team members will be announced in early January on our website. They will put in much hard work over the next 3 months. Wish them luck!



## Student Organization News

Our two student organizations, Beta Alpha Psi and the National Association of Black Accountants continue their tradition of great activities and achievements.

This year's Beta Alpha Psi officers began the semester by accepting a Superior Chapter national award at the annual meeting in Washington, D.C. This recognition includes a scholarship award for a BAP member. The chapter's semester activities included helping the CFO at the Peace at Home Family Shelter with administrative and accounting duties and the members are looking forward to offering many services to the Shelter in the future. BAP also successfully completed a food drive benefiting the NWA Children's Shelter this holiday season. They look forward to the Bowl-a-thon in the Spring, as well as visits from many more firms.

The National Association of Black Accountants continues to strive for excellence. NABA received an award for one of the largest diverse groups that participated in the Walk for Unity this semester. NABA student **Joy Ibanga** received the Ernst & Young Scholarship at the NABA Student Regional Conference in Houston, Texas. **NABA President Juanita E lurunobi** was offered a summer internship with one of the nation's leading embedded semiconductor solutions for cars, mobile phones, networks and more, as a result of attending the NABA Regional Conference.

NABA celebrated these and other member awards for the year with a Christmas Party Saturday December 2, 2006 at Cool Water restaurant in Fayetteville.

**Associate Professor Tim West** is stepping down as the BAP faculty advisor as of the end of the year to work on a research project with the U.S. Army. **Assistant Professor Charlene**

**Henderson** will be the new BAP Faculty Advisor for 2007-10. Dr. Henderson will be working with **President Hollan Hudgins** and the other current officers finishing their plans for 2006-07. She will also work with the Alpha Iota chapter's recently elected officers for 2007-08 to help plan future activities: President - **Luke Weiler**; VP of Programs - **Kelsey Mollencamp**; VP of Membership - **Lanae Clark**; Treasurer - **Chandler Barron**; Reporting Secretary - **Nikki Wilson**; and Communications Team - **Paige Puckett** and **Danielle Williams**.



## Student and Faculty News

News from the University's Office of the Registrar: For the past year Accounting was 4<sup>th</sup> among all majors on campus in the number of degrees awarded. Just ahead of us is Journalism, with only 3 degrees difference in the past year! Just behind us is Psychology with only 2 fewer degrees.

**Tanya Fette [BSBA '02; MBA '06]** and **Leah Morton [BSBA '05; MAcc '06]** were members of the faculty-student team honored at the August 2006 University of Arkansas Academic Convocation with the *Faculty and Student Collaboration Award*. The winning project was also successful in the 2006 Governor's Cup business plan competition.

**Professor Carolyn M. Callahan** has taken on a new campus role. In addition to her duties as an accounting faculty member, she is serving as Associate Vice-Provost for Academic Affairs in the University of Arkansas Graduate School.

**Doctoral students Liddy Scalan** and **Tammy Waymire** received campus-wide Distinguished Doctoral Fellowships and **Drew Gross, Adi Masli, Andrea Romi**, and **Zach Webb** received Distinguished Academic Fellowships for the 2006-07 academic year. Congratulations!

At the American Accounting Association annual meeting in August in Washington, D.C., **Professor Don W. Finn** was a presenter in a session about international corporate governance along with Steven Mintz of California State University-San

Bernardino and Linda Thorne of York University in Canada.

Also at the August AAA meeting, **Associate Professor Deborah Thomas** presented "An Analysis of Differences Between Nonfilers Who Owe Tax and Those Who Do Not," co-authored with **Tracy S. Manly [PhD '99]** University of Tulsa and **Christina M. Ritsema [PhD '01]** Hope College. At the meeting's Effective Learning Strategies Forum, she and **doctoral student Zach Webb** presented "Do Business Students Need an Introductory Accounting Course? Our Experience with an Integrated Undergraduate Core," reporting the results of a study co-authored with **Professor Rien Bouwman** and **Accounting Instructor Carole Shook**.

**Accounting major Jeremy Cobb** was elected a Walton College Associated Student Government Senator for 2006-07. Congratulations, Jeremy!

**Dr. Juan Manuel Sanchez** joined the Department of Accounting as an **Assistant Professor** in July 2006. He is teaching the Accounting Technology classes and working on research projects on executive compensation and financial statement restatements.

**Accounting Major** and Honors student **Kim Wilkes** received a SURF grant for her senior thesis. Her advisor is Associate Professor of Economics Amy Farmer.

An interdisciplinary team of Walton College students placed third in the second annual *Investment Analysis Competition* at the Leonard N. Stern School of Business at New York University. The team included accounting senior **Sarah Topham**. **Associate Professor John Norwood** accompanied the team on their quest. In addition to celebrating the students' victory, he is celebrating his 25<sup>th</sup> year on the faculty this year.

**Associate Professor Tim West** will be working with the U.S. Army during Spring 2007 to collect data on Army hospitals as part of his continuing research program on hospital efficiency and performance. During the summer, he directed the annual meeting program for Beta Alpha Psi.

After successfully defending her doctoral dissertation, **Dr. Angela Spencer** graduated from the Ph.D. program and is currently a faculty member at Oklahoma State University.

**Accounting major Jennifer Bell-Sexton**, presented her honors thesis entitled "Fuel Surcharge and the Economic Impact on Small Truckload Carriers" on December 4, 2006.

Department of Accounting Administrative Assistant **Suzanna Hicks** is also a student at the university, with a major in History. For the 2006-07 academic year, she earned a place in the Honors program and two staff scholarships, the Rick A. Haley Memorial Scholarship and a Staff Senate Scholarship.

**BLAW Instructor Bill Greenhaw** had the pleasure of playing "Santa" at the Walton College Holiday Party on December 6, 2006.



## Alumni News

**Ann Bordelon [BSBA '89]**, Vice President of Real Estate Finance for Wal-Mart Stores, Inc., will serve as a member of an international working group on lease accounting appointed jointly by the International Accounting Standards Board and the U.S. Financial Accounting Standards Board as the two boards reconsider all aspects of lease accounting. The key role of the working group is to provide views and practical ideas and comment on proposals developed by the boards and their staff.

**Steven Brooks [BSBA '95; JD '03]** was honored in the "Forty Under 40" series published in the *Northwest Arkansas Business Journal* in August 2006. He currently heads Friday, Eldredge & Clark's office in Rogers, Arkansas and his goals include helping develop the financial services industry in the area.

**Cynthia Dolle [BSBA '00; MAcc '01]** started a new position with the Walt

Disney Company in April 2006 as a senior financial analyst in the Parks and Resorts segment. Her initial tasks include Sarbanes-Oxley work for all the Disney parks and resorts worldwide.

**Kenneth Brown [PhD '92]** was inducted into the Missouri State University *Wall of Fame* by the MSU Board of Governors and his plaque was installed on the Wall following a ceremony in October of this year. Kenneth served Missouri State in many ways before his retirement including assistant to the president, executive director of the university's foundation, associate director of planning and policy, and, of course, as an accounting faculty member.

**Rita Herrmann [BSBA '02]** graduated with honors from the Southwest Graduate School of Banking at the Edwin L. Cox School of Business at Southern Methodist University in Dallas, Texas in June 2006. She is currently vice president at Community First Bank in Harrison, Arkansas.

**Anita J. Marshall [MAcc '02]** has accepted a position as a public utilities auditor for the Arkansas Public Service Commission.

**Teresa (Wray) Menifee [BSBA '91]** and her husband, Toran, celebrated the birth of their first child, Connor James. He was born on May 16, 2006 at 5 lbs, 14 oz. Teresa works as an income tax manager at Tyson Foods, Inc.

**Tiffany (Woolley) Moyer [BSBA '02; MAcc '03]** married Craig Moyer on May 27, 2006. They are now living in Wentzville, Missouri, about 40 miles west of St. Louis. Tiffany is currently a senior accountant with Amdocs in Chesterfield, Missouri. Amdocs is a global provider of software billing services in the telecommunications industry.

**Ayree Prior Rice [BSBA '99; MAcc '01]** is now living in Fredericksburg, Virginia and working at Bowling, Franklin & Co., LLP, CPAs. She enjoys working on both audit and tax projects. Her husband Justin is the assistant sports editor for their local paper ad their son Jeremy, who was a toddler when Ayree was a student here, is now 8 years old and active in soccer and Cub Scouts.

**Marsida Saraci [BSBA '02]** transferred from the KPMG Silicon Valley office to the

KPMG global audit services center in Montvale, New Jersey in October. Marsida and her husband took some time during the transition to do some travel in the U.S. and internationally, including a very enjoyable stay in Argentina.

**Diane Seiling [BSBA '90]**, Executive Vice President and Chief Financial Officer of Heritage Bank, a community bank in Jonesboro, was named 2006 ASCPA Outstanding CPA in Business and Industry.

**Brent Winborn [BSBA '82]** performed his Bobby Darin tribute show in September at Teatro Scarpino in Fayetteville, Arkansas.

## In Memoriam

**Ralph Lee McQueen, Sr. [BSBA '42]** passed away in his home in Parkway Village, Little Rock on June 1, 2006 at the age of 85. Among McQueen's many accomplishments, he was a Certified Public Accountant, a Ruling Elder in the Presbyterian church and a Navy veteran. The Ralph L. McQueen Chair in Accounting was endowed in his honor by Mrs. Ruth Veasey of Dermott, Arkansas. The chair, currently held by **Professor Vernon Richardson**, was established as an expression of gratitude for McQueen's caring service as a business advisor for many years.

**C. Willard "Will" Elliott [MBA '60; PhD '64]** passed away on July 21, 2006 in Baton Rouge, Louisiana. He was the second person to be awarded a PhD from our accounting doctoral program, and was a nationally recognized accounting educator, most recently serving as Director of the School of Accounting at Southern University in Baton Rouge. His distinguished career included serving on the accounting faculty at St. Joseph's College and Louisiana State University. During his 44-year career, he also taught professional education courses to CPAs throughout the United States, and was recognized by the AICPA for his efforts in this arena on three separate occasions. In recognition of his accomplishments, Beta Alpha Psi honored Will as 1983's Outstanding Alumnus in Education.

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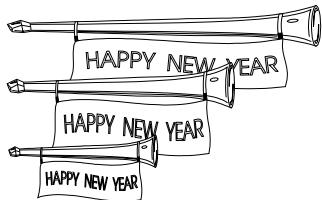
**News to report in next newsletter:**

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*Happy New Year!  
May 2007 be a great year!*

*Razorback Accounting News*

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