Footnotes

DEPARTMENT OF ACCOUNTING

From the Department Head





Dear Alumni and Friends of the Department,

The past year has been full of excitement and challenge for the University and

our Department. We continue to be grateful for the support of our alumni and friends. Without you, we would not have the resources to maintain the high caliber teaching, research, and service expected of the University of Arizona Accounting Department.

The demand for our programs continues to be strong. Our Masters Program experienced a 20% growth in enrollment in Fall 2010 while still maintaining high entrance standards. Undergraduate demand continues to exceed our capacity to admit students to the major. Our faculty continues to be recognized for their research and pursued for service opportunities within the college.

However, the economic times have impacted our state funding as well as our students entering the workforce upon graduation. Our undergraduate placement rates have declined for the second year in a row, with 62% of graduates in the last 12 months having confirmed plans at graduation. Masters of Accounting placement rates are much higher, around 90%

at graduation, with 100% of students finding employment within 3 months of graduation. Although our placement rates have declined, Accounting graduates continue to enjoy the highest placement success in Eller College.

To help ensure the success of our students following graduation, the Department continues to support many professional development activities each semester.

These include an Accounting Career Panel, Meet the Firms, Masters of Accounting information session, case competitions, and many networking opportunities via Beta Alpha Psi and the Accounting Student Association. We are always seeking new ideas both inside and outside the classroom to boost our student experience.

Please contact me or the Department if you have any questions or suggestions on how to enhance our reputation or increase the success of our students. Again, we are so grateful for your ongoing, generous gifts of time, expertise, and financial support.

Regards,

Stelivel

Dan Dhaliwal Lou Myers Professor of Accounting dhaliwal@eller.arizona.edu (520) 621-2146

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DID YOU KNOW?

The CPA exam pass rates from U of A graduates are higher than the national pass rates. The percentage of U of A candidates passing all four sections of the exam was 42.3%, compared to the national average of 10.2%.



FACULTY AND STAFF NEWS

▶ Daniel Bens was named Associate Dean for Eller MBA programs in the fall of 2009.



◀ Karen Otto was awarded the
JUDI Prize in spring 2010 in recognition of her dedication to excellence in teaching the Accounting
Information Systems course. Karen also teaches Accounting Theory and Principles of Auditing, both in the MAcc program. The JUDI Prize was established to commemorate

Judi Doing's excellence as an educator and student advocate during her career at Eller College.

- Shyam Sunder, Associate Professor, and Jayanthi Sunder, Assistant Professor, joined the faculty in fall 2010. They both served on the faculty at Northwestern University before joining us. Shyam will be teaching the second semester of Intermediate Accounting in the fall and a Ph.D. seminar in the spring. Jayanthi will be teaching the second semester of Intermediate Accounting in the Spring.
- ▶ Kirsten Cook and Ph. D. student Fabio Gaertner received a research grant from PwC this past summer. In addition to research, Kirsten also teaches the individual taxation course.

BIRTH ANNOUNCEMENTS

Former Ph.D. Graduate and current Adjunct Lecturer **Amy Geile** and her husband Greg celebrated the birth of a daughter, Glenlynn Klara, on December 10, 2009.

Ph.D. candidate **Dane Christensen** and his wife Tara welcomed the arrival of a son, Zade Forest, on March 20, 2010.

Ph.D. candidate **Landon Mauler** and his wife Melissa celebrated the birth of a new son, Cody Christopher, on March 25, 2010.

Former Ph.D. student in Accounting and current Assistant Professor at UNLV **Jason Smith** and wife Lena happily welcomed the arrival of daughter, Myra, in June 2010.

Assistant Professor in Accounting **Mei Cheng** and husband Qianqian

Shao celebrated the birth of their first child, son Tyler Shao, on June 14, 2010.

Ph.D. candidate **Ben Hoffman** and his wife Kara welcomed son, Samuel Peter, on July 22, 2010.

Accounting Ph.D. Program Coordinator **Clarity White** and her husband Bill celebrated the birth of their first child, son Cyrus Alexander, born on August 11, 2010.

DEPARTMENT UPDATE

Undergraduate Program

Approximately 330 students are declared Accounting majors this fall compared to 318 in the Fall of 2009. 30 students graduated in December 2009; 97 students graduated in May 2010; and 14 in August 2010. 49 students are expected to graduate this December.

Master of Accounting Program

We have experienced a 20% increase in our Master's Program enrollment to a total of 70 students. Last year we had eight students graduate in December 2009 and 33 students graduate in May 2010. 14 students are expected to graduate in December 2010.

Ph.D. Program

There are 15 Ph.D. students enrolled in the program this semester. Four students are expected to complete the program in May 2011 and three students graduated in May 2010.

ALUMNI NEWS

Academic jobs:

Three students graduated from the Ph.D. program in May 2010 and have accepted academic jobs at various locations.

- John Campbell University of Georgia.
- **James Chyz** University of Tennessee.
- Grace Lee Lehigh University.

Lori Escalante (BSBA Dec. '91) was the recent recipient of a Ben's Bell for her charitable donation of 650 Prince Mustangs T-shirts to Prince Elementary School. Her donation has allowed the school to give a new T-shirt to each of its kindergarten through fifth graders annually for the next three years. Escalante Concrete also recently built a huge sandbox for the school's playground.

Ron Butler (BSBA Dec. '91) was named Managing Partner of Ernst & Young LLP's Arizona practice in July 2010.

Ammr Kurdi graduated from the MAcc program in December 2004. He earned his Ph.D. in Accounting from the University of North Texas in August 2010 and accepted a position as an assistant professor in King Fahd University of Petroleum & Minerals in Dhahran, Saudi Arabia. Ammr, his wife Sarah, and their son Khalid are also expecting the birth of a baby girl in November of this year.

Stephanie Chance (BSBA Dec. '06, MAcc Dec. '07) worked in the Phoenix office of Ernst & Young in the summer of 2010 before joining the Peace Corp. While volunteering in Niger, Stephanie passed away on October 8, 2010. Our deepest sympathies are with her family and friends.

PwC xACT CASE COMPETITION

PwC and the Accounting Department team up to present a case competition opportunity for students called xAct. The students are allowed two weeks to prepare a 12-minute presentation and an additional 10 minutes for Q&A regarding a business case scenario provided by PwC. There were a total of 35 student participants, 7 accounting faculty, and 12 PwC professionals included in the Fall 2009 competition.

The first place team was awarded \$1,000 and the chance to compete at Nationals. The 2009 first place team consisted of Laura Lelicoff, Sarah Mancini, Jennifer Abram, Shobana Venkatasubbu, and Charlie Booth. The faculty advisor was **Mei Cheng** and the PwC Advisor was **Ryan Beall** (Dec. 2006 graduate from the Accounting Department.)

ACCOUNTING CAREERS AWARENESS PROGRAM

Ernst & Young (E&Y) and the University of Arizona's Department of Accounting sponsored the sixth annual Accounting Careers Awareness Program (ACAP). Thirty high school seniors from across Arizona participated in week long activities that allowed each student to experience the accounting profession and Eller College of Management.

The program was created to provide high school students from under-represented groups the opportunity to network with professionals and to learn about the career possibilities within accounting.

The 2010 program was facilitated by Leslie Eldenburg, Katie Maxwell, Alyse Ramirez, Alexis Greer, Alex Gaona, Sean Ostrander, Christina Gage, and Jennifer Abram.

In order to attract more students who are interested in general business, ACAP will change its name to Business Careers Awareness Program (BCAP) for the 2011 program. The program offers classes for introductory accounting, finance and marketing.

ACCOUNTING FOCUS NEWSLETTER

Accounting Focus is published by faculty of the University of Arizona, Department of Accounting. Our goal is to keep our students up-to date on current events in the accounting world, including FASB, IASB and SEC happenings. Major issues discussed in the current newsletter are Full Court Press, IASB and FASB Jointly Propose New Lease Rules, and FASB Issues Controversial Financial Instruments ED. The newsletter is available for download on the Department website at http://accounting.eller.arizona.edu/news/accountingfocus.asp.

The faculty plans to publish one or two issues each semester. Alumni and friends of the Department who wish to receive email notifications of future issues should contact Delight Craddock at accounting@eller.arizona.edu.

HOMECOMING GOLF TOURNAMENT

The Friday before Homecoming, the Accounting Department holds an annual golf tournament where accounting professionals and students are paired together. The golf tournament, sponsored by ASA and Beta Alpha Psi, is held at Quail Canyon Golf Course and included 40 professionals from 12 firms, 37 student golfers, and 25 student volunteers. The event provides a casual networking event while enjoying the beautiful Tucson weather. If you are interested in participating next year, please contact Katie Maxwell at maxwellk@email.arizona.edu.

CALLING ALL ALUMNI

The Department of Accounting has provided its students with the tools and professionalism to excel in the business world. Due to award winning professors and the high quality courses, the Department of Accounting is ranked 18th among public schools. The lessons learned and the lasting memories are what make the college experience unforgettable.

In order to provide the same opportunities for our future students, the Department relies on donations from alumni like you. Your donation provides the resources needed to operate a prestigious program. Also, donations to the Department help fund TA positions which makes the MAcc program more affordable for students. The amount of the contribution is not as important as the act of giving, and with the matching gift program offered by many employers, you can quickly double your donation.

If you have contributed in the past, we appreciate your generosity and encourage you to continue giving back to the program. If you have not yet contributed, it is not too late. Please make a donation today to ensure that your name appears in next year's newsletter on the donor list. Be sure to designate your gift to the Department of Accounting.

DATES TO REMEMBER

Spring 2011

- Feb. 4, 2011 Accounting Careers Day panel and lunch
- Feb. 10, 2011 Meet the Firms
- Feb. 11, 2011 CPE Seminar

Fall 2011

- Sept. 9, 2011 Accounting Careers Day panel and lunch
- Sept. 15 or 20, 2011 Meet the Firms
- Oct. 5. 2011 MAcc Information Session
- Oct. 28, 2011 CPE Seminar on Ethics

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STUDENT ORGANIZATIONS

Beta Alpha Psi

Beta Alpha Psi has been heavily involved in the community this semester, painting Ben's Bells and helping with clean-up at the Welcome Home event on the U of A mall. On the Department web site is a documentary created by Dr. Bill Waller and Beta members entitled "Now and Then". In November we look forward to volunteering at the Giving Tree in their Project F.E.E.D. outreach program and walking in the CATwalk. To end the semester, Beta will be helping in the Eller College Philanthropy event and be painting for Ben's Bells. **Karen Otto** is the faculty advisor.

ASA

The Accounting Student Association (ASA) is an organization comprised of about 150 student members, 10 Executive Board members, and Phillip Blanchard as the faculty advisor. ASA is open to all students, both underclassmen and upperclassmen, and is focused on providing them with resources and opportunities within the accounting field. The club offers great opportunities with local, national, and global firms and holds bi-weekly meetings where volunteers and recruiters from a variety of accounting firms will speak to and interact with the members. The club also participates in philanthropies and hosts social events. Just recently ASA members volunteered their time at the Diamond Children's Center Silent Auction that was held at the JW Marriot at Starr Pass. It was a great event and ASA's help was greatly appreciated. ASA focuses on preparing their members for the accounting profession and enriching their college experience.

ACCELERATED MBA PROGRAM

Daniel Bens, Associate Professor of Accounting, was named Associate Dean for the Eller MBA program in the fall of 2009. Dan joined the Eller Accounting faculty in 2005 after serving for six years on the faculty at the University of Chicago Booth School.

The Eller MBA recently launched a new option for professionals in a convenient format that minimizes time out of the work force. This program allows students to earn an MBA in 12 months, cutting down on out-of-pocket tuition costs, as well as the opportunity cost of leaving the work force. Applicants must have an undergraduate business degree and at least three years work experience. The traditional two-year program, as well as other part-time programs, are also available.

Accounting graduates might find this option attractive if they are looking to broaden their business skills. Business fundamentals are reviewed during the summer. During the fall and spring, students specialize in their electives, taking advantage of several applied learning options including advanced consulting projects, entrepreneurship from the McGuire Center, investment management, or an immersive international trip.

For information on admissions contact mba_admissions@eller.arizona.edu, or call 1-888-355-3762.

MASTER OF ACCOUNTING PROGRAM UPDATES

The Masters of Accounting program offers students an option between four different tracks of study: Audit, Tax, Management Information Systems (MIS), and Entrepreneurship. These tracks provide our students with a curriculum specifically aimed to support their post-graduate career goals. More information regarding the courses within each track of study can be found at http://accounting.eller.arizona.edu/master/curriculum.

The Masters of Accounting Program offers Teaching Assistant positions to their students. We currently have 17 TA's within the Masters Program. Donations that are made to the Department help fund TA positions which make the Masters of Accounting Program more affordable for students.

STUDENT NEWS

Congratulations to **Kyle Cunning**, **Karole Valencia**, **Alex Gaona**, **Danielle Puente**, and **Anna-Paula Lopez** who participated in the KPMG/ALPFA (Association of Latino Professionals in Finance and Accounting) case competition in Orlando, FL. The team placed in the top two in the regional competition which qualified them for the national competition. Their team faculty advisor was **Katie Maxwell** and the KPMG advisor was **Gary Baker**, (December 2004 MAcc graduate).



Undergraduate Outstanding Senior awards were given to **Derek Briese** in fall 2009 and **Alison Lucht** in spring 2010. Derek will graduate from the MAcc Program in December 2010 and Alison will graduate from the MAcc Program in 2011. Both will work with PwC in Phoenix.

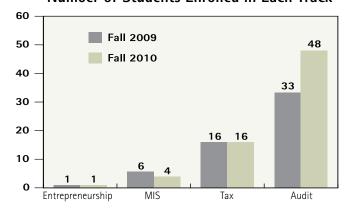
In recognition of their amazing academic performance, **Brian Denio** and **Naithan Reynolds** were awarded the Outstanding Academic Achievement Award in Fall 2009 and **Larissa Duran** received the award in Spring 2010. Brian is currently an auditor with Keegan, Linscott & Kenon in Tucson. Naithan will be graduating from the MAcc Program in December 2010 and will be working for Deloitte in Phoenix. Larissa Duran plans to begin law school in 2011, ultimately practicing Tax Law within the Southwest.

Kim Avila and **Larissa Duran** were each awarded a \$5,000 Ernst & Young Foundations Scholarship to support their Master of Accounting educational costs.

Greg Lewis earned the 2010 RSM McGladrey-FEI Academic Excellence Award.

2010 women's tennis senior **Ariane Masschelein**, was named the female winner of the Pac-10 Leadership Award for 2009-10. The honor includes a \$3,000 award for post-graduate studies, which Ariane will use upon completing her undergraduate degree in accounting at the UA.

Number of Students Enrolled in Each Track



THANK YOU FOR YOUR SUPPORT

Arizona Accounting Benefactors

We are grateful to those who have made individual contributions and to employers who have matched individual gifts, given gifts in kind, or provided separate, designated grants. We would also like to encourage contributions by those of you who have been unable to give in the past.

Gifts to the Arizona Accounting Benefactors Club are divided into the following categories: (personal contribution, or personal contribution and employer match)

Platinum	\$3,000 or more	Bronze	\$500 - \$999
Gold	\$1,500 - \$2,999	Copper	\$100 - \$499
Silver	\$1,000 - \$1,499	Brass	up to \$99

We wish to thank the following individuals and employers for their contributions from July 1, 2009 through June 30, 2010, as posted by the University of Arizona Foundation. If we have excluded you, or have not correctly acknowledged your contribution, please call the Accounting Department at (520) 621-2697 so we can correct any error in acknowledging your generosity.

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	Michelle C. Kerrick		Denise Rayas	Platinum	
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_	e continues to advance and grow the Department of Accounting.	v, we hope you	will make a commitment to invest in
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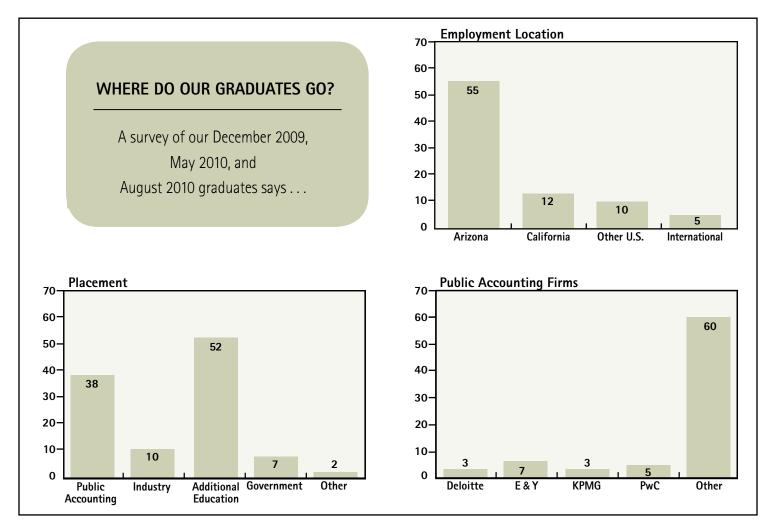
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These numbers do not reflect all Undergraduate and Master of Accounting graduates, just those reporting.

Where are you and what's new?

Please share news of your work, family, and adventures with us. We may include your news in future alumni notes. You can bring us up-to-date by emailing the department at accounting@eller.arizona.edu.