

FOOTNOTES



Marc A. Rubin

LOOKING AHEAD

There may be no more talked about issue in business than globalization. The Farmer School of Business commencement speaker was Beth Brooke, Global Vice-Chair of Ernst & Young, who challenged our graduates to welcome diversity and to become business professionals who develop solutions to problems that we face around the world. Many Miami University accountancy alumni, who include leaders of professional service firms, corporations, non-profits, and government agencies, have already responded to the call for developing solutions to global problems. However, there remain a great number of important issues that still need talented individuals to work on to find solutions. We wish our recent graduates the best in their careers and encourage them to follow Beth Brooke's advice to engage the world and seek ways to involve themselves in the many challenges that face us worldwide.

The globalization of business requires us to develop new opportunities for our students to learn how to succeed in a business environment that has significantly changed over the last decade. Our curriculum must reflect the global changes that impact the way we conduct business. As the United States comes closer to adopting International Financial Reporting Standards, we will need to equip our students with the tools to research, apply, and attest to the new accounting policies. Many of the faculty members in the department are integrating the new standards in their courses and developing the necessary curriculum to assure that our students are successful in the new financial reporting environment.

Another way to provide our students with a global perspective is to allow them the opportunity to study in a variety of international programs around the world. One program that is primarily for our Master of Accountancy students invites interested students to study at the University of Seoul and room with a Korean student for five weeks during the summer. The Farmer School of Business is also pursuing reciprocal exchange opportunities with a number of universities throughout Asia where our faculty and students can study and we will in turn host their students and faculty. We look forward to the time when all Miami students have the opportunity to participate in study abroad programs.

As is mentioned later in this newsletter, we congratulate and wish the best to our retiring faculty who during the last year taught their final Miami class: Pete Salzarulo, Larry Rankin, and Tony Presutti. At the same time we welcome our newest faculty member, Drew Reffett. We want to congratulate a number of our faculty members who have received recognition for contributions that have made an impact on the profession. Tim Eaton recently was recognized for an article in *The CPA Journal* and Brian Ballou and Dan Heitger were recognized for an article in *Strategic Finance*. We were recently informed that Dan Heitger was named one of Yale University's Millstein Rising Stars of Corporate Governance. The awards are given to individuals under 40 who have made significant contributions to corporate governance.

I again want to thank our faculty, staff, students, advisory board members, and many other supporters for enabling us to have another great year. As always, we welcome the ideas and thoughts of our alumni and friends especially as we globalize the accounting curriculum. Have a terrific summer and we look forward to seeing you in Oxford.

Sincerely,

Marc A. Rubin
PricewaterhouseCoopers Professor and Chair

GUEST SPEAKERS SHARE EXPERTISE

As our profession continues to adapt and change, it is vital that we keep our curriculum current and relevant. To this end, we frequently welcome guest speakers into our classrooms to share their experiences. Over the past year more than 50 professionals, representing both public accounting and industry, offered their insights and expertise to accountancy students. Below is a small sampling of this year's guests and the topic each discussed.

Joe Abdenour, The Federal Reserve Bank of Chicago, *federal requirements of banks for ERM*

David Axson, The Sonax Group, *budgeting and performance measurement*

Brian Berning, SS&G Financial Services, *private equity valuation*

Doug Buck and **Laura Thomas**, American Electric Power, *measuring residual risk*

Paul Carmichael, Cintas, *balanced scorecard and capital budgeting*

Gary Cokins, SAS, *activity-based costing*

Carol Fox, Convergys, *managing risks for a global company*

Judy Freeman and **Anne Zavarella**, KPMG, *ethics*

Matt Gardner, Cardinal Health, *business continuity*

Richard Hidy, U.S. Bank, *a major bank's perspective of ERM and Basel II*

Paul Hinds, PricewaterhouseCoopers, *best practices (controls)*

Andy Holzhauser and **Nina Watson**, Fifth Third Bank, *internal audit*

Bethmara Kessler, Limited Brands, *strategic controls*

Damian Klute and **Megan Nyerges**, Ernst & Young LLP, *financial and IT audit*

Mark Kuzma, The Bank of New York Mellon, *risk-taking by retirement investment funds*

Adam Nelson, Keane, *corporate governance*

Bob Robinson, Sr., Kaivac, Inc., *entrepreneurship*

Rob Smith, Eli Lilly, *corporate social responsibility*

Prakash Vanguri, Deloitte, *determining risk appetite*

Jason Wiegand, Procter & Gamble Company, *international taxation*



Don Sinko, Chief Integrity Officer for the Cleveland Clinic Health System, engages MAcc students in discussion



REMEMBERING "OUR MAN IN HAMILTON"

John E. "Jack" Ristau, professor emeritus of accountancy, died suddenly from a massive heart attack on October 13, 2007. Jack taught as a full-time faculty member on the Hamilton campus from 1972-2000. Being the only full-time accountancy faculty member at the Hamilton branch during those years, he was virtually "the accountancy department at Hamilton," doing most of the departmental teaching and handling various administrative duties.

A graduate of Western Michigan University, Jack spent two years in military service and eight years honing his accounting skills with Arthur Andersen, Ware & Fulle, and the U.S. Contract Audit Agency. He earned his MBA in accounting from Miami University in 1971, and joined our faculty the following year.

Jack was, above all, an outstanding teacher. He truly loved accounting as a discipline, going in front of a classroom, and working with students. He made the extra effort to get to know his students, and with his relaxed, easy-going personality and quick smile was especially helpful to those who were intimidated by accounting. He was always there, always accessible, willing to devote countless hours to one-on-one and small-group tutoring.

Mary E. Butterfield-Cornett, a 1985 accountancy graduate, wrote to the department after Jack's death to express the thoughts of so many of his students: "Jack was not only my professor, but he was also a dear friend and my mentor. He is the reason I am a CPA today and was able to graduate from Miami. At the Hamilton campus, Jack was an ICON to the business students and a mentor to many."

For 28 years Jack was "our man in Hamilton." The Department of Accountancy knows there are hundreds of former Miami students, now successful in both accounting and other fields of endeavor, who, after acknowledging they had been taught by Jack Ristau, will smile and say, "he was a great teacher."

Portions of this piece were excerpted from a memorial to Jack Ristau written by Gary Fox, M. Elizabeth Baer, Robert Baer, John Cumming, and Clayton Hock.

LEARNING ON THEIR FEET

The 2007-08 academic year once again saw a record number of students participating in firm-sponsored case competitions. These experiences give students the opportunity to “learn on their feet” as they explore issues faced by accounting professionals.

We kicked off in the fall with the PricewaterhouseCoopers xTAX (short for extreme tax) Competition. Ninety students signed up for the challenge of researching a real world tax policy issue and presenting their findings to a panel of professionals. Miami’s winning team, **JKL Consulting**, narrowly missed a spot in the national finals and was awarded one of three honorable mentions. This is the highest one of our teams has ever placed in the PwC xTREME case competitions and we are very proud of them. JKL Consulting team members are Laura Huebner, Laurel Kincaid, Laura Moushey, Jackie Partridge, and Kylee Wiegand.

“Mobile” learning opportunities continued in the spring, as five teams of sophomores and juniors competed in the Miami University Case Study Seminar sponsored by Deloitte. The teams worked with a faculty advisor and Deloitte professionals to research technical accounting issues. At the end of the eight-week competition, teams presented their conclusions to a panel of Deloitte partners.

Impaired Abilities, made up of Amy Johnston, Natalia Moreno, Brittany Simms, and Kyle Williams, along with faculty advisor Tom Schultz, walked away with Miami’s top honors.

For the first time, KPMG invited Miami University to compete in their National Audit Case Competition (KNACC). One team – Marc DeLuca, John Helmsdoerfer, Rebecca Silverman, and Kathleen Vistica – worked independently from faculty support to tackle a case typical of today’s professional demands. Reflecting on the hours spent researching and preparing the case brief, DeLuca summed up the student case competition experience: “It was an invaluable experience. I think I learned more about auditing through the case competition and its risk assessment focus than I did during my internship. The competition provided me a strong base upon which I will build my career.”



JKL Consulting team members (L-R): Kylee Wiegand, Jackie Partridge, Laura Moushey, Laurel Kincaid, Laura Huebner

HELLO AND GOODBYE

We are pleased to announce that **Dr. Andrew Reffett** will be joining our faculty this spring. Dr. Reffett comes to us from the University of Illinois at Urbana-Champaign, and will be teaching auditing. Watch for a feature article on him in our annual report this fall.

Drs. Tony Presutti, Larry Rankin, and Pete Salzarulo have fully retired from the Department of Accountancy. We are grateful for their years of service and offer our sincere wishes for an enjoyable retirement.

Instructor **Kathleen Bentley** is leaving her post at our Hamilton campus to enter the PhD program at Texas A&M University. We wish her the best of luck and hope to one day invite her back as a professor!

WHAT'S NEW WITH YOU?

We'd love to know about new developments in your professional or family life – and so would your fellow alumni! To keep us posted, you can either fill out this form and return to the address below, or simply e-mail your updates to radlergb@muohio.edu or complete our Alumni Update form found at www.fsb.muohio.edu/alumni/update-form. We'll share your news in the next Accountancy Annual Report.

Name _____

Graduation Year _____ E-mail _____

Home Address _____

Employer _____

Position/Title _____ City _____

News about you _____

Return to: Department of Accountancy
Miami University
310 Laws Hall
Oxford, OH 45056

Miami University: Equal opportunity in education and employment

NONPROFIT ORG
U.S. POSTAGE
PAID
MIAMI UNIVERSITY

Department of Accountancy
Farmer School of Business
Miami University
310 Laws Hall
Oxford, OH 45056