

FOOTNOTES



Marc A. Rubin

GREETINGS FROM OXFORD

I want to take this opportunity to thank all of our alumni and friends for their support which allowed us to once again have a productive and successful academic year. Your contributions, whether of your money or your time, are critical to our mission of providing the best in accounting education. We very much appreciate your involvement with the Department of Accountancy.

One issue that I believe anyone interested in accounting education needs to be aware of is the faculty situation across the country. In recent years, the number of new doctorates in accounting has fallen to approximately one-half the number produced about fifteen years ago. Today the average age of an accounting faculty member is about fifty-five years old, with about one-third over sixty. Doctoral programs typically require five years of study and most students primarily focus on financial accounting.

We can speculate on the various reasons for this critical shortage of accounting doctorates. One likely reason is the high cost of Ph.D. programs. Many universities find it difficult to take on this cost in times of constrained resources. Furthermore, the opportunity cost for students to complete a doctorate is very high. Since we have a good idea of the current number of students in doctoral programs, we can forecast that the shortage of doctoral-qualified faculty will continue for the foreseeable future. This comes at a time of increasing demand for accounting graduates.

At Miami, we have had a number of recent retirements and expect more in the next few years. Although Miami has an excellent reputation and the ability to offer competitive compensation packages to attract new faculty members, we, like most other universities, will need to be creative in designing and delivering our curriculum to make sure we offer the best educational experience to our students. Please feel free to let us know if you have any thoughts about this issue.

In this newsletter we report on a number of student activities and awards as well as faculty and staff changes and an update on the new Center for Governance, Risk Management, and Reporting. I want to let you know that two of our faculty members recently were recognized for their excellence: Jim Cashell received the President's Award from the Ohio region of the American Accounting Association for his contributions to the region over the past years; and at this year's commencement ceremony, Dan Wiegand received the outstanding teaching award for a clinical faculty member. Both of these faculty members are well-deserving of their awards and I want to thank them for their contributions.

We hope you enjoy reading about the department, and please let us know how you are doing. You can contact me at rubinma@muohio.edu.

Have a terrific summer.

Regards,

Marc A. Rubin
PricewaterhouseCoopers Professor and Chair

NEW FACES, NEW TITLES IN LAWS HALL

Highlights of the year in the Department of Accountancy include new hires and promotion and tenure decisions. Susan Anderson Asher began work in February as our new administrative assistant. Kathryn Easterday and Dale Stoel will join our faculty this fall. Watch for features on each of these new additions in our fall Annual Report.

In current faculty news, Drs. Brian Ballou and Dan Heitger were granted tenure and promoted to professor and associate professor, respectively, by the Board of Trustees earlier this year. You can read more about their work with the GRMR Center elsewhere in this newsletter. In addition, Christopher Metcalf has been named to a lecturer position on the Middletown campus. We are pleased to have such a wonderful group of faculty and staff working to keep our department great.

BACKSTAGE PASS RECEIVES RAVE REVIEWS

The accountancy department hosted a new event this spring to encourage high-achieving sophomores to consider a career in accounting. Students of all majors who boasted excellent GPAs and showed an aptitude for accounting were invited to participate in **Backstage Pass**, a “backstage” look at the careers, opportunities, and benefits of pursuing a degree in accountancy.

Each student’s backstage pass included an evening of entertainment, networking, and dining. The entertainment was provided by representatives from the participating firms. Students witnessed the “taping” of two live TV shows, *Audit and Information Systems Court* and *David Letterman’s Tax Top Ten*. The students were also invited to a “meet-the-cast” Q&A session with client service staff from banking, consulting, and industry.

An informal dinner followed the skits, offering students an opportunity to chat with client service and human resource personnel from BKD, Cintas, Clark, Schaefer, Hackett, & Co., Crowe Chizek, Deloitte, Ernst & Young, Fifth Third Bank, Grant Thornton, KPMG, National City, Protiviti, PricewaterhouseCoopers, RSM McGladrey, Veris Consulting, and The Western & Southern Life Insurance Company. Students appreciated the chance to talk one-on-one with professionals in the different fields and get the “inside scoop” about career possibilities.

Even those students who were already interested in an accounting career came away with useful information; one such student said, “This was a great opportunity to determine what type of accounting career would be good for me.” We look forward to expanding the event in future years in hopes of continuing to attract the best and the brightest into an exciting career in accounting.

STUDENTS HONE SKILLS IN ANNUAL COMPETITIONS

More than 100 students faced challenges presented by PricewaterhouseCoopers and Deloitte in this year’s student case competitions. The PricewaterhouseCoopers xACT xTREME Campus Competition, held each fall, asks students to test critical thinking, team-building, and presentation skills as they tackle real-world accounting issues. In the spring, Deloitte’s Case Study Seminar invites students to research a specific technical accounting issue and present their conclusions to a panel of partner judges.

In November, a record number of 16 teams (nearly 80 students) competed for Miami’s top prize: \$1,000 each and consideration for the national xACT competition in New York City. Although none were awarded the opportunity to compete in New York against the top teams from around the country, Don Bush, managing partner of PricewaterhouseCoopers, expressed how pleased he was with the competition and the performance of the teams. *imPACT*, made up of sophomores Kai Matsunami and Michael Ferguson, junior Garrett Eesley, and seniors Kim Connors and Jennifer Horwath, won the Miami competition and each walked away with the \$1,000 prize.

Students were back at it in the spring, with 30 tackling cases posed by Deloitte. Teams vied for an all-expense-paid trip to the national competition in Scottsdale, AZ. Matthew Fritzsche, Katherine Hovenac, Andrew Sauer, Daniel Schagrin, and Ann Wiechart formed *Porky’s Revenge* to deal with the issue of accounting for operating leases. Coached by Dr. Clay Hock from Miami and Ms. Diane Lieblien from Deloitte, the team won the coveted spot in Scottsdale, where they tied for third place. Each team member was awarded a \$250 scholarship.



2006-07 DEPARTMENT OF ACCOUNTANCY SCHOLARSHIPS AND AWARDS

Congratulations to the award recipients, and many thanks to the sponsors and donors who make such awards possible! If you are interested in making a contribution to support the Department of Accountancy scholarship efforts, please visit www.forloveandhonor.org, or contact Kirk Bogard, director of development, at 513-529-9727 or bogardks@muohio.edu.

Academic Achievement Assistantship

Courtney C. Kaylor* Yanting Zhang*

Albers Accountancy Scholarship

Liang S. Wu

Andersen Alumni Accounting Scholarship

William R. Borchers Michael W. Graft*
Jenna M. Holle Sean M. Kruskol*

Arthur H. Carter Scholarship

Thomas E. Booms Michael A. Garamoni*
Matthew J. Gill* Stephen P. Kosky*
Sean M. Kruskol* Patricia M. LeForce*
Kyle R. Pozek* James J. Ryan*
Douglas J. St. Cyr* Kathleen A. Vistica

Dr. Gyan Chandra Memorial Scholarship

Celina S. Haver

Crowe, Chizek & Co. Outstanding Accountancy Student Scholarship

Jennifer E. Griffith

Ernst & Young Accountancy Scholarship

Erin P. Blackmore Allison K. Bowser
Yee-Ling Chan Sarah M. Hegman*
Jeffery V. Kent Danielle I. Nazinitsky*
Steven M. Peach

Rolland L. Ewell Accountancy Scholarship

Christopher E. Mees* Megan L. Opsahl*

Harold W. Jasper Scholarship

Matthew J. Gill*

KPMG Accountancy Scholarship

Joseph M. Hornsby* Erik K. Wright*

KPMG International Scholarship

Ankita Raizada*

Daniel Leshner Beta Alpha Psi Award

Alisha L. Moss

Deloitte & Touche/Donald M. Lutz Memorial Scholarship

Laura L. Minder

Harry C. Lyle Scholarship

Paul N. Regopoulos Keisha R. Winner

Miami University Modified Graduate Assistantship

Ryan J. Bodle* Christopher J. Fox*
Michael A. Garamoni* Laura M. Hay*
Sarah M. Hegman* Emily L. Heiser*
Lance M. Helming* Lindsay A. Hook*
Timothy W. Jansen* Andrew R. Johnston*
Megan R. Jones* Megan A. Joyce*
Courtney C. Kaylor* Craig A. Keller*
Huanan Liu* Matthew H. Nelson*
Robert J. Nowlin, Jr.* John M. Pelikan*
Kyle R. Pozek* Alyssa B. Simon*
Megan J. Smith* Kyle R. Stadtmiller*
Michael T. Stockdale* Yu Wang*
Susan E. Wolford*

Deloitte & Touche/Maureen R. Mushat Memorial Scholarship

Marc J. DeLuca

C. Rollin Niswonger Fellowship

Yanting Zhang*

Ogden Excellence in Accounting Award

Kelley L. McCabe

Joseph B. and Esther Paperman Memorial Scholarship

Adam J. Smith

PricewaterhouseCoopers Accountancy Scholarship

Amber M. Davis Emily L. Heiser*
Brian A. Prescott Michael A. Riordan
Nicholas K. Thieman Laura C. Webber

PricewaterhouseCoopers Kelly A. Booms Memorial Scholarship

Adam J. Kulik Kelby T. Wyse

Rankin Accountancy Scholarship

Andrew R. Johnston*

William H. Schaefer Scholarship

Erik K. Wright*

C. Roger Stegmaier Accountancy Award

Jennifer A. Peters

William D. Stiles/Deloitte & Touche Memorial Scholarship

Ryan K. Dunaway Marlene E. Kemble
Patricia M. LeForce* Ankita Raizada*
Amy L. Sandlin

William R. and Irene R. Vogel Memorial Scholarship

Megan L. Opsahl*

E. Ben Yager Scholarship

Allison N. Lanham

* Denotes a Master of Accountancy student

CENTER FOR GOVERNANCE, RISK MANAGEMENT, AND REPORTING UPDATE

Brian Ballou and Dan Heitger, GRMR Center Co-Directors

The Center for Governance, Risk Management, and Reporting is progressing through its start-up phase as we continue to meet with organizations to establish relationships and build partnerships. Currently, the primary focus is to fund the center sufficiently to enable a number of initiatives focused on research, education, and professional interaction involving the interrelatedness of integrity in corporate governance, stewardship in risk management, and transparency in business reporting. The initiatives will involve interested faculty from the Department of Accountancy, Farmer School of Business, other divisions within Miami University, and other universities.



INTEGRITY • STEWARDSHIP • TRANSPARENCY

Exciting highlights of the 06-07 academic year include:

- KPMG LLP and the KPMG Foundation committed to a three-year sponsorship of a new curriculum development initiative for the GRMR Center. The \$120,000 sponsorship will fund efforts of faculty members in the Farmer School and other divisions to develop the first in-depth and comprehensive business school curriculum, including pilot courses and class modules, that focuses on and integrates corporate governance, risk management, and reporting. The GRMR Center Curriculum Development Initiative is designed to be an ongoing program for developing innovative and internationally-recognized curricula that will benefit and be used by the Farmer School of Business, Miami University, and other universities for many years to come.
- The 2nd Annual Executive Conference on Governance, Risk Management, and Reporting was held April 26-27, 2007. The conference was co-sponsored by American Electric Power, Huntington Bank, and PricewaterhouseCoopers LLP, with additional support by Cintas. During this year's event, all 40 Master of Accountancy students who completed a two-course sequence on GRMR attended and actively participated. Congressman Michael Oxley delivered the keynote address at the dinner that opened the conference. Morning sessions included presentations from American Electric Power, Limited Brands, and Procter & Gamble. A student-led panel presented by PricewaterhouseCoopers generated a great deal of stimulating discussion among the 40 students and 45 professionals in attendance. A stakeholder panel consisting of representatives from the Federal Reserve Bank of Chicago, Business for Social Responsibility, Union Bancaire Privée Asset Management, and Vorys, Sater, Seymour, and Pease concluded the conference.
- Ernst & Young and the Ernst & Young Foundation committed to be the sole sponsor for the inaugural two-day GRMR Center Risk Manager Workshop on December 11-12, 2007, at Marcum Center. The workshop will open with a dinner on December 10 and will be designed for managers who are new to risk management positions or who are interested in learning more about the basics and key challenges facing enterprise risk management across industries. The 2007-08 Master of Accountancy students also will participate in the event.

Please refer to the GRMR Center website (www.fsb.muohio.edu/home/GRMRCenter) and feel free to contact the co-directors of the GRMR Center for further information on how to be involved with its initiatives.



MAcc students discuss sustainability reporting with Clifford Henry, associate director of corporate sustainable development at Procter and Gamble.



Panelists (L-R) Joe Abdelnour (Federal Reserve Bank of Chicago), Kara Hartnett Hurst (Business for Social Responsibility), Christopher Ito (UPB Asset Management), and Roger Lautzenhiser (VSSP) field questions.

STUDENTS NETWORK WITH PROFESSIONALS AT NATIONAL LEADERSHIP CONFERENCE

Fifteen undergraduate students in Dr. Peter Brewer's Managerial Cost Accounting classes attended the Seventh Annual IMA National Student Leadership Conference in Cleveland, OH, this past November. The conference brought together over 350 students, faculty, and business professionals for presentations, roundtables, and workshops on "hot topics" in accounting.

Amelia Osterman, an accountancy and biochemistry double major, is glad she volunteered to attend the conference because it enabled her to learn more about careers in accounting and "what managerial accounting is all about." She said, "The conference really opened up doors to students considering a career outside of public accounting. Networking opportunities abounded."

Dr. Brewer, program chairman, lined up speakers who could present topics that would be useful to students who will soon be entering the business world. While some sessions, such as "An Introduction to Six Sigma," were geared toward the "nuts and bolts" needed by management accountants, others addressed "high level" issues related to leadership, ethics, and professionalism. Students were also introduced to industry trends and the CMA (Certified Management Accountant) credential.

Junior Laura Donnell is spearheading efforts to start a student IMA chapter at Miami. Though she didn't attend the conference this year, she is passionate about the potential to bring such opportunities to more Miami students.

The Institute of Management Accountants holds this annual event because, according to Paul Sharman, IMA's president and CEO, "IMA strongly believes in making available every possible resource to best prepare our student members for a successful career in accounting and finance." This was the first time students from Miami University participated in the event. Cintas, Fifth Third Bank, National City Bank, and Progressive Insurance provided financial support to enable our students to attend. We are grateful for their support.

MACC STUDENT WINS MANUSCRIPT COMPETITION



Master of Accountancy (MAcc) student Megan Joyce won the 2007 Deloitte/AAA Ohio Region Student Manuscript Competition. According to the Ohio Region of the American Accounting Association, the annual competition seeks to "encourage [graduate] students to research and to develop and justify their own conclusions about some 'frontier' area of accounting."

Evaluated on both content and style, Joyce's winning manuscript, "Using Biometrics to Enhance Data Security," topped a competitive field of submissions from master's students at universities throughout the state of Ohio. The award, a plaque and \$500, was presented at the Ohio Regional Meeting in Columbus, OH.

Joyce, a native of Moreland Hills, OH, will complete her MAcc degree in June. Upon graduation she will join Deloitte's Cleveland office as a staff accountant in the audit division.

PRICEWATERHOUSECOOPERS DONATION ESTABLISHES NEW ENDOWED CHAIR

At its annual dinner with department faculty and students this spring, PricewaterhouseCoopers announced a \$1.1 million gift to the Farmer School of Business. The donation, made possible by the generosity of PricewaterhouseCoopers partners, staff, and the PwC Foundation, will establish a new endowed assistant professor chair in the Department of Accountancy. The \$1.1 million commitment will be matched by \$400,000 from a leadership gift pledged in 2005 by Richard T. and Joyce B. Farmer and the Farmer Family Foundation.

In addition to establishing the assistant professor chair, the PricewaterhouseCoopers commitment will continue to provide scholarships and other programmatic activities within the Farmer School, as well as continue supporting Miami's LeaderShape Institute.

Jay Henderson, managing partner of the Chicago office of PricewaterhouseCoopers and a Miami University Board of Trustees member, said, "PricewaterhouseCoopers believes in the value of investing in higher education and in the Farmer School, which consistently produces high performing individuals who build successful careers with our firm."

PricewaterhouseCoopers is also the founding sponsor of the Governance, Risk Management and Reporting (GRMR) Executive Conference (see pg. 4). Previous support from the firm includes endowment of the PricewaterhouseCoopers Professorship in Accountancy and the Kelly Booms Memorial Scholarship. We extend our gratitude to PricewaterhouseCoopers for their continued support of our faculty and students and look forward to continuing our valued partnership for years to come.

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/accountancy/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
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