

## Summer Greetings from the Department of Accountancy

As we move through the summer season I want to take this opportunity to address a couple of items on the minds of our students, faculty, and other constituents.

The university faces a variety of challenges due to the current economic environment. As you may be aware, Miami receives most of its revenue from tuition, state appropriation, grants, gifts, and investment income. Many of these revenue sources are either level or decreasing; at the same time, many of our costs continue to rise.

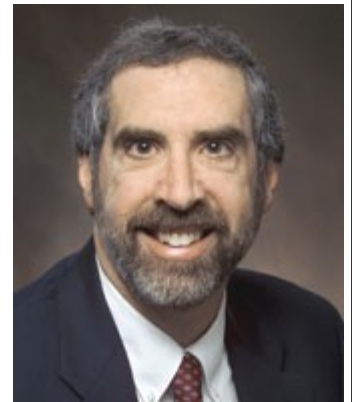
While budget pressures can be stressful, circumstances such as these can also be beneficial in that they require us to be reflective and determine if we are providing the best educational experience to our students with our available resources. Our faculty and staff will continue to assess the efficacy of the accountancy programs and make any changes we believe are necessary to maintain our excellence in accounting education. We welcome any suggestions that you may have, and I encourage you to contact me.

By the time you receive this newsletter, we will have completed our move to our new home in the Farmer School of Business Building. Laws Hall served us well for over 50 years, during which time the department saw tremendous growth in the number of majors and the quality of the program. Although Laws holds many memories for accountancy graduates, we are very excited about our new home in a state-of-the-art educational facility. We hope you can take the time to visit Oxford and tour the new building.

As we celebrate our 200<sup>th</sup> anniversary, we want to take a moment to thank everyone who has contributed to making Miami University and its accountancy programs a national leader. We look forward to our next 200 years and further successes.

Best wishes for a terrific summer,

Marc Rubin  
PricewaterhouseCoopers Professor and Chair



### **By the numbers**

*State support CURRENTLY stands at about 13% of Miami University's 2009 total budget. 59% of the total budget comes from student tuition and fees. The remaining 28% of the budget must come from other sources, including gifts and donations. By comparison, in the 1970s and 1980s, state support accounted for around 50% of the total university budget.*

## Beta Alpha Psi Wraps Up a Successful Year

By Britney Peters, outgoing vice president

This year was a great one for Beta Alpha Psi. Our chapter worked really hard to continue improving our organization. Recruitment was a huge success, as we doubled our size with new members. Other highlights from the year include:

- Ψ Meet the Firms Night, our annual event held the night before Career Fair in September, attracted 45 employers and raised over \$4,000 for BAP!
- Ψ Several members attended the BAP regional conference in Indianapolis, where they learned several ways to improve our chapter.
- Ψ Our new members were initiated in February, with Ernest Almonte, chairman of the AICPA, as our keynote speaker.
- Ψ We had several impressive speakers at our meetings, including representatives of all of the Big Four firms, Becker CPA Review, and many others. They gave our members insight into IFRS, business etiquette, the CPA exam, and much more.
- Ψ We launched a new website this year, which will be a great resource for members and employers alike ([www.miamibap.com](http://www.miamibap.com)).



*Ernie Almonte with outgoing BAP president Mike Ferguson and sophomore accountancy major Sara Ferguson*

Next year is sure to be a success, as the new members and the new executive board are already working hard and planning for the fall!

Newly elected officers for 2009-2010:

President: Vince Juron

VP of Finance: Fiona Chan

VP of Professional Relations: Michael Ferguson

VP of Membership: Kevin Milligan

VP of Reporting: Matthew McNaul

VP of Programming: Nicole Turosky

VP of Community Service: John Mayo

## Tackling the Issues

Once again, Farmer School accountancy students stepped up to the challenge of tackling real-world accounting issues in firm-sponsored case competitions.

For two weeks in October and November, 18 teams of students tested their research, critical thinking, team-building, and presentation skills through the PricewaterhouseCoopers xACT (extreme accounting) competition. The winning team, J. Bell Consulting (Emily Gorman, Laurel Kincaid, Laura Moushey, Jacqueline Partridge, and Brigitte Ries), walked away with \$1,000 and skills that will serve them well as they pursue accounting careers.

Deloitte brought its Case Study Seminar to campus in February. Five teams of sophomore and junior accountancy majors were each given a different case to research and prepare. After eight weeks of intense research, assisted by Deloitte professionals and Miami faculty, the teams presented their conclusions to a panel of Deloitte partner judges. Michael Gershenzon, Lauren Jack, Eric Ng, Rebecca Silverman, and Chris Yim, the Sell-It Products Team, won top honors in this year's competition.



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BUSINESS EXCELLENCE

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## Executive Conference Earns Raves

Opportunities for senior managers to interact with their peers and with Miami accountancy students once again proved to be a popular feature of the fourth annual Executive Conference, hosted by the Farmer School's Center for Business Excellence (CBE) on April 14 and 15.

The conference, with its theme, "Managing Risk to Achieve Strategy in a Post-Economic Crisis World," attracted an equal mix of company decision-makers and Farmer School graduate and undergraduate students.

Bruce Johnstone, managing director of Fidelity Investments, with over 40 years of experience at the firm, offered the keynote address. His lively presentation, illustrated by explanatory and often-amusing slides, focused on the diverse set of risks that influence today's volatile economy and financial markets.

Interactive breakout sessions were led by executives from British Telecom, Cintas, Convergys, Estee Lauder, Marathon Oil, PricewaterhouseCoopers, and CBE co-directors Dr. Brian Ballou and Dr. Dan Heitger.

During formal and informal discussions, participants welcomed the opportunity to exchange ideas and perspectives.



**Bruce Johnstone** speaks at the Center for Business Excellence's Executive Conference.

"Feedback on the event, which was uniformly very positive, suggests that the high level of interaction between students and professionals in attendance continues to make the executive conference a truly distinctive event that showcases Miami's goal to become 'the engaged university,'" said Ballou.

Heitger explained that the annual conference is a direct outgrowth of CBE's mission.

"This year's conference continued our focus on the most timely and critical issues affecting the integrity, leadership, and transparency of executives working through today's very difficult economic conditions," he said. "Our goal is to present information that will help attendees map strategies for their companies, and to enable them to share insights and experiences with each other."

*Learn more about the conference and the Center for Business Excellence by visiting [www.fsb.muohio.edu/cbe](http://www.fsb.muohio.edu/cbe).*

## Master of Accountancy Program Graduates 33

At the end of June, 33 students joined the ranks of Farmer School Master of Accountancy (MAcc) alumni. They completed a rigorous course of study that has prepared them for successful careers beyond the entry-level positions they will enter this fall.

MAcc director Dr. Jim Cashell had nothing but praise for this year's class. "This is a great group of students," he says. "Coming from a variety of undergraduate institutions and cultural backgrounds, including our first student from Vietnam, they brought diversity to the classroom that enhanced the experience of everyone involved with the program."

"I have learned more in the past 10 months than I did in all of college," writes one member of the 2009 MAcc class. "This program helped me grow both academically and professionally and allowed me to build a solid network that I know I will rely on in the future."

Graduates will embark on careers throughout the U.S. and around the world, from Houston, TX, to Beijing, China. Some have PhD programs in their sights, hoping to one day engage the next generation of scholars in the pursuit of excellence. Others are focused on more immediate concerns: five students are traveling to South Korea to participate in the International Summer School at the University of Seoul; many of the rest will be studying for (and passing!) the CPA exam this summer.

We are proud of each of these students and wish them the best of luck in their professional endeavors.

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## Mourning the Loss of a Colleague and Friend



*Pete Salzarulo  
1940-2009*

W. Peter (Pete) Salzarulo, professor emeritus of accountancy, died peacefully on Saturday, July 4, 2009, surrounded by his family after a courageous battle with multiple myeloma. He was 69 years old.

A CPA and U.S. Navy veteran, Pete earned his Ph.D. from the University of Colorado and joined the accountancy faculty at Miami University in the fall of 1973. He retired in May 2007, after serving 34 years as a professor in the tax field. Pete enjoyed genealogy, the beach, traveling the world, and spending time with his family. In the words of his colleague Tom Porcano: "Pete lived life well."

Another longtime friend and colleague, Barry Arlinghaus, remembers, "Pete was a character – outspoken, opinionated, and determined. Pete was one of the most determined people I know, and his determination drove several comebacks from serious illnesses. He was also a dedicated teacher who had a gift for explaining complex tax laws."

Pete leaves his loving wife of 41 years, Miriam Perotti; children Elizabeth (Paul) Daiker, Diana (Eli) Sherman, Peter (Heidi) Salzarulo, Sarah (Joshua) Zigler, and Stephen Salzarulo; siblings Henry (Elizabeth) Salzarulo, Joanna (Patrick) Hanley, and Marguerite (Peter) Haines; eight grandsons; and many nieces and nephews.

"Pete was an integral part of the Department of Accountancy and Miami University," says Marc Rubin, chair of the Department of Accountancy. "We will very much miss him."

## The Department of Accountancy: Laying the Foundation for Global Careers

This past year, Miami University was well represented in KPMG's new international training initiative.

Recent graduates of the Farmer School's accountancy programs participated in KPMG's Global Audit New Hire Training (GANHT) in August and September of 2008. The firm held two, two-week sessions: one in Athens, Greece, and the other in Toronto, Canada, to expose its new hires to the "global mentality" KPMG feels is necessary for the future of its audit environment.

More than 1200 new hires applied for the program. They were evaluated according to a set of criteria as well as by their responses to three essay questions. The 330 individuals chosen came from 12 countries, including the United States, the United Kingdom, Australia, Switzerland, Singapore, Germany, France, and Spain. Of these, 11 earned their bachelor's or master's degrees – or both – from Miami.

The Miami contingent was the fifth-largest from any school at the global trainings. "Miami's large representation is a direct reflection of how well the accountancy program and the Farmer School of Business prepare students for what lies ahead of them after graduation," says Farmer School dean Roger Jenkins.

"Miami's accounting and business education, along with the Farmer School's excellent study abroad programs, gave me a great opportunity to get involved in KPMG's global training and build upon a strong foundation," reflects Tracy Pelak, a 2008 accountancy graduate and GANHT participant.

According to Lynsey Bennington, recruiting manager for KPMG, Miami is a "premier school" from which they seek to hire a significant portion of their interns and new hires each year. "The national recognition Miami's accountancy programs have generated year after year provides students with a competitive advantage over their peers," she says.

Department chair Marc Rubin believes that Miami's accountancy students gain an important ability to "go global" by including study abroad programs as part of their educational experience. Several Master of Accountancy students travel to South Korea each summer to participate in the University of Seoul's International Summer School. More than half of Farmer School undergraduates study abroad during their tenure here.

Kathleen Vistica, who earned her B.S. in 2007 and her MAcc in 2008, participated in the University of Seoul program as a graduate student and the KPMG global training as a new hire. "I do not think it is a coincidence that such a high number of Miami graduates were selected for the GANHT program," she says. "The program targets new hires with a strong academic background as well as international experience. I was fortunate that Miami provided me with the opportunity to satisfy both of those criteria. I am certain that the reputation of Miami's accountancy department played a vital role in the fact that I was selected to participate in KPMG's GANHT program."

Three Miami new hires will be heading to Rome, Italy, for this summer's new hire training program.



## What's "News" 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](mailto:radlergb@muohio.edu). You may also choose to complete our Alumni Update form found at [www.fsb.muohio.edu/alumni/update-form](http://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 \_\_\_\_\_

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