1. We hired our top two choices for new faculty: Linda Krull, who was on the faculty at the University of Texas at Austin, and Kyle Peterson, who just received his Ph.D. from the University of Michigan.

2. One of Linda Krull’s papers appeared last summer in *The Accounting Review*, one of the top three academic accounting journals.

3. Michele Henney received the James E. Reinmuth MBA Teaching Excellence Award.

4. Our chapter of Beta Alpha Psi (BAP) successfully hosted the BAP Northwest Regional Meeting in Portland and received Superior Status for the fifth consecutive year.

5. Helen Gernon stepped down as Associate Dean for Professional Affairs, but continues to help the Accounting Department part-time with fundraising and external relations.

6. Michele Henney was named Academic Director of the Oregon Executive MBA, a joint UO, OSU, and PSU program based in Portland.

7. The most recently published CPA exam results (from the 2006 exams) show UO MAcc program graduates ranking 4th best in the country with a 70% pass rate.

8. We updated our MAcc curriculum by adding a new tax course last year and an international accounting course this year.

9. Four of our Ph.D. students were presenters or discussants at the 2008 Annual Meeting of the American Accounting Association, and two were invited to attend the Illinois Tax Conference this fall.

10. Lisa Kutcher (with help from husband Ben) gave birth to Scarlett Grace Kutcher in May.
Hello from Dave

The U.S. Olympic Track & Field Trials that took place this past summer on the UO campus were a remarkable achievement for the University and the Eugene/Springfield community. When I think about the time and energy that went into planning and executing such an event, I can’t help but be impressed.

I feel the same way about our Accounting Department. Although our program may be smaller than some, our faculty are committed to providing an educational experience for our students that is unsurpassed by any school in the country. Like putting on the Olympic Trials, this takes a lot of work, and much of it is behind the scenes and easy to overlook, but without this vital background work, the actual program changes that you see would not be possible.

We have made and will continue to make important changes to improve the quality of our programs in response to input from the accounting and business communities, students, and other stakeholders. We have increased the tax emphasis in the MAcc program, and added a course on international accounting in response to the globalization of accounting standards that is taking place worldwide. Our participation in the new securities analysis track in the MBA program will provide opportunities for MAcc students to expand their technical knowledge, while at the same time broadening their understanding of how accounting information is used in financial markets. Consistent with our changing international focus, our faculty are spending time teaching at universities in Europe, Asia, and Australia, and are increasing their involvement with the MBA China trip. And our Beta Alpha Psi chapter made us all proud with the superb job they did hosting the Northwest Regional Meeting in Portland last spring.

All of this takes a great deal of time, effort, and money, and we couldn’t do any of it without the terrific support we get from our donors, particularly the Accounting Circle. We try very hard to make sure that all of our changes are consistent with a strategic vision for the program, being ever mindful of Ernest Hemingway’s advice: “Never confuse movement with action.” There is a lot of action going on in our department. We are proud of our program and our students, and we look forward to sharing some of our achievements with you.

Sincerely,

David A. Guenther
Scharpf Professor of Accounting and
Head, Department of Accounting
ACCOUNTING IN ACTION

DEPARTMENT OF ACCOUNTING PROSPECTUS 2008

IN MEMORIAM – JOSEPH L. ANSTETT

Accounting Circle

Continuously Improving Accounting Education

The Accounting Circle was established in 1997 and is now comprised of over 90 business leaders who actively support excellence in accounting education at the University of Oregon. The Circle is the Accounting Department’s strongest link to the accounting and business communities. In addition to providing feedback to the department on curriculum issues, the Circle also serves a vital fundraising mission, helping the department obtain the resources needed to continuously improve the quality of its faculty and curriculum.

Each fall, the Accounting Circle gathers with the accounting faculty for an update on department finances, to discuss issues in accounting education, and to explore ways to better prepare students to enter the profession. Last fall’s meeting focused on adding international accounting and more tax to the accounting curriculum. This productive discussion culminated in both an international accounting course (beginning this year) and an additional tax class at the graduate level.

Following the Friday afternoon meeting, the Circle members, faculty, and families continued their discussions while enjoying a barbecue dinner in the Lillis atrium. The interactions resumed the following day when Circle members, faculty, and families had fun at the Autzen Stadium tailgate party and football game, watching the Ducks beat Arizona State 35-23 in one of the most memorable games in Oregon history.

ROBIN AND BOB MESHER, SPONSORS OF A NEW ENDOWED UNDERGRADUATE SCHOLARSHIP

IN MEMORIAM – JOSEPH L. ANSTETT

Accounting Circle Loses a Valued Member

Joseph “Joe” Leonard Anstett, 74, of Las Vegas, passed away last April. Born in Bellingham, Washington, Joe attended St. John’s Military Academy in Delafield, Wisconsin. Joe studied accounting at the University of Oregon and graduated in 1955. Joe married Hope Holgersen one day after their graduation from UO.

After serving 16 months in the U.S. Army in Korea, Joe joined Hope in Las Vegas and started his accounting career at Conway, Moe and Hibbs. Three years later, Joe began working at Silver State Disposal, Inc. as their corporate accountant. In 1994, Joe became President and Chief Executive Officer of Silver State Disposal, Inc. and retired in 1997 when the company was sold.

Always generous with his time and energy, Joe was past Chairman of the Board of Trustees of the Elks Club, past president of Spanish Trail Country Club, and a past member of the Nevada Society of Certified Public Accountants. For many years, Joe was active in the Boulder Dam Area Boy Scouts, serving on the board and as treasurer.

Joe was passionate about his family and travel. Joe traveled the world and he especially loved cruising. He was an avid golfer and was able to play some of the world’s finest courses.

Joe was a generous donor to our Accounting Department and the University of Oregon. Joe joined the Accounting Circle in 2002, and the Accounting Learning Center in the Lillis Business Complex is named in honor of the Anstett family. Joe’s legacy continues in the creation of a new memorial scholarship fund in his name to help accounting and business students succeed in their academic pursuits.
EXECUTIVE COMMITTEE

Warren Barnes
Kernutt Stokes Brandt & Co.

Kelly Burke
Ernst & Young

Paul Farkas
Moss Adams – Eugene

Ann Ferguson
Deloitte

Helen Gernon
University of Oregon

John Gregor
Gregor Professional Corp.

Doug Griesel
Jones & Roth

David Guenther
University of Oregon

John Hancock
Moss Adams – Portland

Mike Hanson
Shackelford & Hanson, LLC

David Haslip
Deloitte

Bruce Heldt
Elder CPA

Michele Henney
University of Oregon

Jim Kotchik
Totem Steel International

Robert Mesher
Geffen Mesher & Co.

Blair Minniti
KPMG

Tony Pizzuti
Geffen Mesher & Co.

Scott Remington
Grant Thornton

Gary Reynolds
Perkins & Co.

Chris Rogers
KPMG

Julie Schlendorf
PricewaterhouseCoopers

Bruce Shepard
Las Vegas Gaming, Inc.

Mike Weber
PricewaterhouseCoopers

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Ernst & Young

Angela Belding
Precision Castparts Corp.

John Benson
Collins, Mason & Coté, LLP

Norm Brenden
Harvest Development, LLC

Phil Bullock
Symantec Corporation

Rich Callahan
KPMG

Matthew Clark
Blount, Inc.

William Cobb, Jr.
Countrywide Home Loans

Nathan Coleman

Charles Cowden
CowdenNeale, LLP

Mark Cruzan
Ernst & Young

Wendy Dame
PricewaterhouseCoopers (RETIRED)

Kyle Davidson
Steol Rives LLP

Howard Dietrich, Sr.

Don Doerr
PricewaterhouseCoopers (RETIRED)

Shannon Dolan
Pension Planners Northwest

Fritz Duncan
Jones & Roth

Terry Eager
PricewaterhouseCoopers (RETIRED)

Alan Earhart
PricewaterhouseCoopers (RETIRED)

David Evans
KPMG

Mark Evans
Deloitte (RETIRED)

Mick Friend
PricewaterhouseCoopers

David Girt
Moss Adams – Portland

Donald Greco
KPMG (RETIRED)

Michael Hartwig
Moss Adams – Eugene

David Hawkins
Kernutt Stokes Brandt & Co.

Gordon Haycock
Grant Thornton

William Heffer
William H. Heffer, CPA

Douglas Henne
Iser Northwest LLC

Clifford Hinds
United Parcel Service

Danny Hollingshead
Papé Group

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Grant Thornton

Kenneth Irinaga
SGroup Holdings USA, Inc.

Bruce Johnson
University of Iowa

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Lee Kell
Kell Alterman & Runstein, LLP

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Neal McLaughlin
Umpqua Holdings Corp.

Gilbert Miller
Artielle Immuno Therapeutics, Inc.

Peggy Miller
PacStar

Shane Moncrieff
JIBE Consulting

Dale Morse
University of Oregon

William Neuner
Neuner, Davidson, & Cooley

Douglas Oas
Deloitte

Erik Parrish
Kernutt Stokes Brandt & Co.

Lisa Prentice
InFocus

Dwayne Richardson
PricewaterhouseCoopers

Norman Ruecker
Wealth and Tax Advisory Services, Inc.

Larry Simpson

Trace Skopil
Moss Adams – Eugene

Colin Slade
THQ, Inc.

Tim Slapnicka
PricewaterhouseCoopers

Sondria Stephens
Deloitte

Richard Stokes
Kernutt Stokes Brandt & Co.

Daniel Sullivan
Umpqua Holdings Corp.

Charles Swank
Grove Mueller & Swank, PC

Stephen Terry
PricewaterhouseCoopers

Alan Wade
Evergreen Forest Products

Belinda Watters
PricewaterhouseCoopers

Scott Wright
Kernutt Stokes Brandt & Co.

Dave Zechnich
Deloitte

TONY PIZZUTI LEADS A DISCUSSION WITH MIKE HARTWIG AND JOHN GREGOR
Faculty Updates

Robin Clement
Aside from my MAcc duties, I taught Advanced Accounting last year. It includes lots of hot topics such as the new business combination and noncontrolling interest standards, as well as derivatives and governmental accounting. I have not taught our seniors before, and I must say that they kept me on my toes (which is a very good thing). Michael Tomcal, Michele Henney, and I completed the first phase of assurance of learning assessments related to AACS maintenance of accreditation. The department is one of about 170 accounting departments in the world with separate accounting accreditation. Our review is in 2010-11, and we are on target to be very prepared for it.

One of the highlights of the year was my trip to Charleston, South Carolina in February. The sun was a welcome treat, as were the shrimp and grits and fried green tomatoes.

Angela Davis
I continue to teach the first course of the intermediate accounting sequence to our undergraduates. I enjoy teaching this class as it challenges students to begin to think more deeply about financial accounting issues. I also taught an accounting research course to our doctoral students, which was a new and very rewarding experience.

My research focuses on improving our understanding of managers’ voluntary disclosures. I have two new projects in this area which I hope to complete and submit to journals in the coming year. I attended several conferences this year and had the opportunity to present my research at the AAA Financial Accounting and Reporting Section Meeting. I also attended the Deloitte Trueblood Seminar which I found to be very informative and useful.

Helen Gernon
As of July 31, 2008, I completed two jobs while supposedly being somewhat retired: Associate Dean for Professional Affairs and Academic Director of the Oregon Executive MBA Program. So now I am retired. But wait, I cannot leave yet, as there is so much left to do and I am just getting started. So, I will continue raising money for accounting scholarships; faculty hiring, retention, and research; endowments to secure the future of the Accounting Department; and for the fun of it. I look forward to seeing you in the future and thank you for all of your support. All the best, Helen G.

Dave Guenther
This past year I took over teaching the MBA core financial accounting course in the fall term, while continuing to teach the MAcc course on financial statement analysis in the spring. In between, the winter term was taken up with our very successful faculty recruiting effort, as well as three trips to attend conferences. In the fall term I also presented a paper at the University of Kansas, and attended the Journal of Accounting and Economics conference in Philadelphia. While one of my papers was presented in August at the Annual Meeting of the American Accounting Association in Anaheim by my coauthor, Ph.D. student Mark Jackson, I was spending the month in Hong Kong, where I taught a course in the executive MBA program at the Hong Kong University of Science and Technology.
Xuesong Hu

This past year has been challenging, but at the same time rewarding. I finished a working paper, which looks at the geography of auditor independence and SEC enforcement. I presented this paper both here at the UO and at the University of Texas-Austin. Concurrently, I am working on several other exciting projects, one of which is with our Ph.D. student, Kevin Rich. I also volunteered to be a reviewer for the 2008 Annual Meeting of the AAA, and served as the discussant for one session at this meeting. On the teaching side, after spending two years teaching introductory accounting, I am ready to teach intermediate next winter. Spring of 2008, I took on the responsibility of organizing our Accounting Research Workshop Series.

Michele Henney

In 2007-08, I was able to develop and teach two new courses: our prior course in Taxation of Business was separated into Corporate Taxation and Taxation of Pass-through Entities. These courses, along with old favorites – Accounting for Entrepreneurs (UG), Auditing Concepts (UG), and Entrepreneurial Accounting (MBA) – allow me to come into contact with students from every program. Their variety makes every term new.

This year our Executive Education programs were put on hold to be redirected toward a primarily Portland-based audience by a dedicated director of Executive Education. So to fill in the open spaces in my calendar, I continue to be involved with the OSCPA as a member of the Educational Foundation Board. Additionally, I have taken on a new challenging administrative role as the Academic Director of the Oregon Executive MBA. A whole new batch of students!

Ray King

I continue to serve the Lundquist College as Senior Associate Dean for Academic Affairs. I was also the vice chair of the AASCB accreditation team for the University of Arizona Eller College of Management.

Linda Krull

Ph.D., MAcc, CPA
Associate Professor of Accounting

Education
Ph.D. Accounting
University of Arizona
MAcc
University of Florida
B.S. Business Administration
Indiana University

Academic Experience
University of Texas at Austin
University of Arizona
University of South Florida

Publications
The Journal of American Taxation Association
Journal of Accounting and Economics
Journal of Accounting Research
The Accounting Review

“I am excited about my move to Oregon. I am thrilled to have the opportunity to work with the faculty at the University of Oregon, challenge and be challenged by the students in the Lundquist College of Business, and explore Oregon’s beautiful outdoors.”
Faculty Updates

Farewell to Lisa Kutcher

Lisa Kutcher has moved to Fort Collins to join the faculty at Colorado State University. She will be greatly missed. Lisa joined our faculty fall 2003 as an Assistant Professor. Her life in Oregon has seen some big changes: a marriage, and recently, the birth of her and Ben’s daughter, Scarlett Grace. Lisa’s talents in research and teaching made her a valuable asset to the Accounting Department. Her research looked at financial reporting with an emphasis in valuation of intangible assets and regulatory issues, and financial reporting issues associated with taxes. She has published in the Journal of Management Accounting Research, Review of Accounting Studies, and Advances in Management Accounting. Lisa taught undergraduate intermediate financial accounting and MBA core financial accounting. She won the MBA Teaching Award three times, as well as the Business Advisory Council Undergraduate Teaching Award. She was the faculty advisor for Women in Business for two years, and organized the research workshop series. We will miss her contributions to the department and her cheerful spirit. We wish Lisa, Ben, and Scarlett the best of luck in Colorado.

Steve Matsunaga

Summer/fall 2007, I returned to the Hong Kong University of Science and Technology to teach financial accounting in their part-time Master of Science program. One of the benefits I gain from teaching in the program is that it provides an international perspective on business and economic issues. I also attended the Financial Accounting and Reporting Conference in Phoenix in January, where one of my co-authors presented one of our research papers. I presented this same paper at our annual UBCOW conference in Seattle in February and also presented the paper at the 2008 Annual Meeting of the AAA in Anaheim last August.

Dale Morse

The 2007-08 school year was the first of my partial retirement. I taught two graduate classes and an Oregon Executive MBA class during winter term, but for the rest of the year I was free to roam the wilderesses of the Pacific Northwest. In addition, I spent a month last fall chasing birds (the feathery kinds) in Costa Rica. I also visited Kenya, Uganda, and Sudan for a month this spring. Over the summer I took a trip to Alaska and had a wonderful time. In 2008-09 I will be teaching in Paderno, Italy, during the fall. I will return to Eugene to teach in the winter term and think about places to visit next spring. Retirement suits me well!

Terry O’Keefe

Michael Tomcal

What a difference a year makes! It started with the honor of being named “Coach of the Day” for the exciting USC football game and concluded with the honor of being named Accounting Undergraduate Advisor. In between, I had the privilege of impacting the lives of over 500 students teaching four different accounting topics. This year, my cost accounting classes were chosen by our accreditation team to “show what they know” by performing case projects that document student learning and proficiency in the subject matter. I am happy to report that the cost accounting “A team” is definitely running up the score. In the future, I look forward to assisting our accounting students in my advisor role, as “Coach T” will be involved with them from start to finish!

Kyle Peterson

Ph.D., MAcc, CPA
Assistant Professor of Accounting

Education
Ph.D. Accounting
University of Michigan
MAcc
Brigham Young University
B.S. Accounting
Brigham Young University

Academic Experience
University of Michigan

Business Experience
Caregroup PSN - Senior Financial Analyst
iHealth Partners, LLC - VP of Operations
Deloitte & Touche, LLP - Consultant & Auditor

Research Interests
Revenue Recognition
Accounting Complexity
Accounting Conservatism

Joel Sneed

This past year I began teaching the introductory course in Managerial Accounting. Considering the size of the class (160 students or more) it’s easy for them to feel lost in the shuffle; or worse yet, not accountable for missing their lecture or lab. In response, I incorporated the use of a wireless device (iClicker) which takes attendance and provides a tool to access their homework and assess their understanding of new material during class. The clickers have been a big hit with most of the students (all people like scorecards) and it has resulted in the class being an interactive environment rather than a passive one.

“My family and I are really excited to come to Oregon! We think it will be a great new adventure. I’m impressed with the environment the faculty have created, and I’m looking forward to interacting with all of my new colleagues.”

Kyle Peterson
Research

A Community of Learners

2007-08 Research Workshops

Patty Dechow  
University of California, Berkeley

Xuesong Hu  
University of Oregon

Kai Wai Hui  
Hong Kong University of Science and Technology

Mark Jackson  
University of Oregon

Bin Ke  
Penn State University

Lisa Koonce  
University of Texas

Christian Leuz  
University of Chicago

Steve Matsunaga  
University of Oregon

Lil Mills  
University of Texas

Isho Tama-Sweet  
University of Oregon

Nam Tran  
University of Oregon

William Wu  
University of Oregon

David Yermack  
New York University

Michael Yu  
Washington State University

Guochang Zhang  
Hong Kong University of Science and Technology

Securities Analysis Center in Action

Thanks to the generosity of ideas and support from our founders and partners in industry, our Securities Analysis Center (SAC) is off to a fast start. The center exists to combine a strong blend of accounting and finance with the hands-on experiential learning that’s become the hallmark of the Lundquist College of Business. Our first full year brings several new initiatives as well as a new class of MBA, undergraduate, and Master of Accounting students who will participate.

The new International Accounting course (developed by Michele Henney) and an Applied Portfolio Management Seminar highlight our focus on global issues and best practices within industry. Projects supplied by industry will allow students to collaborate on solving current business issues and apply their talents outside the classroom, an important complement to their studies. Our new Industry Mentoring program promotes an informal one-to-one interaction between students and practitioners to provide unique perspectives on career and industry possibilities. The SAC suite in the Lillis Business Complex now also features state of the art software and data for analysis of securities and markets from around the globe, both historic and real time. Finally, our Guest Speaker Series brings a range of industry leaders to campus, to share their experiences and views on current business issues and topics.

There’s much happening, and we encourage our partners in industry to come and share their ideas and experience in these ways. Thanks to the many of you who are already making a difference – we’re enthusiastic about what’s ahead.

Ben Salm  
Managing Director  
Securities Analysis Center

Publications 2007-08

An Analysis of Insiders’ Use of Prepaid Variable Forward Transactions.


Abstracts

The Geography of Auditor Independence and SEC Enforcement
by Mark DeFond, Jere Francis, and Xuesong Hu

We argue that auditors located farther away from SEC Regional Offices perceive a lower risk (smaller cost) of enforcement actions and thus are more likely to compromise their independence. Consistent with this conjecture we document that engagement offices of non-Big 4 auditors located relatively farther away from SEC Regional Offices are less likely to issue going concern audit opinions. We also find that this association is absent from the SEC Regional Offices located closest to SEC National Headquarters in Washington DC, consistent with geographic proximity leading to the perception by auditors of increased monitoring and oversight by these Regional Offices. Together, our findings contribute to the literature on audit quality by providing evidence that the geography of SEC enforcement and the perceived costs of enforcement are factors that explain cross-sectional differences in observed auditor behavior.

Accounting Complexity and Misreporting: Manipulation or Mistake?
by Kyle Peterson

I explore the effect of accounting complexity on misreporting using a setting of revenue restatements. I measure revenue recognition complexity using a factor score based on the number of words and revenue recognition methods from the revenue recognition disclosure in the 10-K just prior to the restatement announcement. Results are consistent with revenue recognition complexity increasing the probability of revenue restatements, after controlling for other determinants of misreporting revenue. These results are significant both statistically and economically and are robust to a number of different specifications. I also test whether misreporting for complex revenue recognition firms is the result of mistakes or manipulation. My tests provide no evidence consistent with complex revenue recognition being associated with manipulating revenue. However, there is evidence that firms that restate revenue and have more complex revenue recognition are less likely to receive an AAER from the SEC and have less negative restatement announcement returns than firms with less complex revenue recognition, suggesting mistakes are more likely for more complex firms.

Bringing It Home: A Study of the Incentives Surrounding the Repatriation of Foreign Earnings under the American Jobs Creation Act of 2004
by Jennifer Blouin and Linda Krull

The American Jobs Creation Act of 2004 (the Act) creates a temporary tax holiday that effectively reduces the U.S. tax rate on repatriations from foreign subsidiaries from 35% to 5.25%. However, firms can only benefit from this reduced tax rate in either 2004 or 2005. Further, because the intent of the Act is to increase domestic investment, firms must use funds that benefit from the tax holiday for purposes such as capital expenditures, research and development, debt repayment, and mergers and acquisitions, and may not use the funds to make distributions to shareholders.

This paper investigates the characteristics of firms that repatriate under the Act and how they use the repatriated funds. We find that firms that repatriate under the Act have lower investment opportunities and higher free cash flows than non-repatriating firms. Although shareholder distributions are a disallowed use of repatriated earnings, we find that repatriating firms increase share repurchases during 2005 by $55 to $60 billion more than non-repatriating firms. This increase represents 19% to 20% of the $291 billion repatriated under the Act. The results of this study provide useful information to policy makers about the effects of a temporary tax holiday on firms’ investment behavior.
Ph.D. Program

Transforming Students Into Scholars

The accounting department operates an active Ph.D. program designed toward training students for a successful career in academia. This fall we welcome Jin Wook (Chris) Kim and Pei Hui Hsu to our program. Chris is originally from Korea and has an undergraduate degree in accounting from The Ohio State University and a Masters degree in applied statistics from Cornell University. Pei Hui comes to us from the National Chengchi University in Taipei, Taiwan, where she earned her undergraduate degree in accounting.

Lisa Eiler and Kevin Rich continue working on their dissertations and expect to graduate next summer. Mark Jackson and Isho Tama-Sweet successfully passed their qualifying exams and entered into the dissertation phase of their programs. Second-year students, Nam Tran and William Wu, took their qualifying exams this summer. First-year student, Joshua Filzen, made excellent progress in his program last year.

The doctoral program relies heavily on the financial support provided by the Accounting Circle and donors to the accounting program. The funding allows us to compete for the top students and provides additional research opportunities for our students. The funding allows our students to focus on developing their research skills and generating a research portfolio that will enhance their placement opportunities.

Of course, we are always looking for candidates to join our program in the future. Although doctoral programs and subsequent academic careers are demanding, they provide rewards (monetary and otherwise) that few careers can match. If you are someone who would appreciate the thrill of discovery, the feeling of accomplishment of seeing your work in print, and the satisfaction that goes with being a positive influence in the lives of your students, we hope that you will consider our program. Additional information regarding our program can be found on our web site at lcb.uoregon.edu/phd, or by contacting Steve Matsunaga at (541)346-3340, or at stevem@lcbmail.uoregon.edu.

In support of increasing the number of doctoral students nationwide, the AICPA and major accounting firms have created the Accounting Doctoral Scholars Program. Learn more online at adsphd.org.

Ph.D. Alum Spotlight

Jeff Wong, UO Ph.D. Alum 1999

Subsequent to graduating from the University of Oregon, Jeff joined the faculty at the University of Cincinnati for two years. He returned West to join the Oregon State faculty and is now at the University of Nevada, Reno. Jeff’s work appears in several journals, including Behavioral Research in Accounting, Journal of Emerging Technologies in Accounting, Database, Journal of Computer Information Systems, International Journal of e-Collaboration, and Internal Auditor. His research interests focus on understanding how a firm’s strategic decisions and actions ultimately map to financial results. This research focus has most recently examined how a company’s information system and investment in technology enhance the value of a firm.
MAcc Program

Changes in Standards Drive MAcc Curriculum

I think of 2007-08 as the year that the accounting landscape experienced an earthquake. IFRS and fair value will require significant changes to what we teach. We actively evaluate the MAcc curriculum content to ensure our students are as prepared as possible for changes to that landscape.

We had long desired to begin developing accounting electives within the MAcc. During 2008, we received LCB faculty approval for changes to the structure of the MAcc program that allow expanded accounting electives. In 2008-09, we will offer three accounting electives: International Accounting, Taxation of Flow-through Entities and Advanced Assurance Services.

In addition to five required accounting courses, two accounting electives, and Developing the Business Professional, MAccs are required to take five MBA or other graduate electives. We encourage the MAccs to take as much finance as possible within the MBA electives, since fair value is emerging as a dominant valuation measure.

Global accounting developments dominated the news in 2007-08. In response, the winter 2008 Developing the Business Professional course was subtitled “A glimpse into the complex world of global accounting.” The course included presentations from Jeff Hanes of the UO Center for Asian and Pacific Studies and Lisa Prentice of InFocus, who discussed her role as a CFO and some of the issues related to working with colleagues in foreign subsidiaries. We traveled to Intel for a tour of their fabrication facilities and a discussion of international transfer pricing. Capping off the term, Bob Bunting, incoming president of the International Federation of Accountants, discussed international standard setting and the difficulties of actually achieving global consistency in standard setting.

I feel very privileged to work with the MAcc students each year. And I like to brag about them. In 2006, the MAcc ranked 4th in the nation in the percentage of students who passed the CPA exam – first time takers – according to the National Association of State Boards of Accountancy. Congratulations! And Go Ducks!

Robin P. Clement
Director, Master of Accounting Program

MARY ROTHERHAM, MAcc 2004, was published for the first time in the Oregon Certified Accountant Magazine in fall of 2007. Her article was on time reporting and provides valuable advice to new accountants faced with learning how to report time. Mary works as an audit senior at Perkins & Co. in Portland.

Macc Award Winners Class of 2008

Department of Accounting Award for Excellence
Ron Sutton

Federation of Schools of Accountancy 2008 Student Achievement Award
LeeAnn Ford

Becker CPA Review Course Scholarships
Lita Flores-Romero
Kristin Henshen

Roger Phillipp CPA Review Course Scholarship
Andrew Noll

Graduate Teaching Fellows 2008-09

Alan Akwai
Joseph Bartley
Erin Beck
Sara Bennett
Lindsay Craft
Marcus Lowe
Scott Rauch
Brooke Shade
Katherine Stalsberg
Mei Yang
Nancy Zimmermann
Beta Alpha Psi

BAP’s Relevance to the Profession

By Ron Sutton, President 2007-08

Excerpted from speech at Accounting Recognition Evening

A recent article in the CPA Journal posed the question, “Is Beta Alpha Psi still relevant to the accounting profession?” Historically, accounting firms have relied on BAP to provide top recruits, but changes in the recruiting timeframe have led some students to avoid pledging since they already have jobs lined up. I thought about the top ten students in my class, and none of them needed BAP to get a job, so there must be some other reason why they joined.

These top students were getting something else from the organization. They were developing their leadership skills and professionalism, and they were learning about the accounting industry. But most rewarding is the opportunity to build relationships with the professionals that come to and support our events, as well as with each other.

Looking Forward

By Alan Akwai, President 2008-09

Excerpted from speech at Accounting Recognition Evening

Many things are on the horizon for our chapter. I’d like to have first timers going through fall recruiting be partnered with a seasoned veteran of the recruiting process, so they have someone to help answer their questions and share their insights. We’re going to use our talents to compete in the Best Practices Competition at the Northwest Regional Meeting next spring and fully plan on dethroning the University of Washington in at least one category. And lastly, we’re going to have more social events. I really want us to get out there and get to know each other and share some new experiences. It’s about having fun, but it’s also about building and maintaining positive relationships.

VITA

For the eighth year, students from UO’s Lundquist College of Business and Law School joined forces during winter term to prepare tax returns for the community through the Volunteer Income Tax Assistance program. This year’s program was the most successful yet. The 220 returns prepared and filed by the 70 volunteers were of higher quality and quantity than in previous years. Accounting senior, Amy Chu, directed the program with the help of Jeannie Chang, Volunteer Chair of Beta Alpha Psi, Aric Newlon of the Law School, and Alex Bjorvik, an accounting alum and past director. Their goal to improve efficiency was reached by creating an intake process to determine the type of tax return and by matching more involved returns with more seasoned VITA volunteers.

After becoming trained and certified through the IRS, each volunteer completed between 30 and 80 hours of service. Students also went beyond campus to serve the employees and clients of a local not-for-profit. Overall, this year’s VITA was a great success and the bar has been raised even higher for next year.
Scholarships

MASTER OF ACCOUNTING

Accounting Circle MAcc Student Scholarships
   Erin Beck
   Jake Peterson

Catherine L. Tiggerman Scholarships
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Accounting in Action
Adjunct Instructors: Educators in the Real World

Peter Brandt

Peter Brandt started teaching the undergraduate auditing course this past winter. He is a semi-retired partner of Kernutt Stokes Brandt & Co. in Eugene, at which he was managing partner for 14 years. His primary expertise is in audit and review services. These days he works 5-8 hours a week, and his time is spent primarily on financial service consulting. He plans on fully retiring later this year.

Peter’s approach to teaching is bringing his experience to the classroom and integrating true stories to the conceptual material in the curriculum. This is a valuable approach, since one of the challenges in teaching auditing lies in bridging the students’ inexperience in the concepts to the teacher’s experience in the field. When asked to give advice to students about the real world of public accounting, Peter stated, “Any student entering the public accounting profession must learn to deal face to face with people, and not rely too heavily on using the Internet. They must also be able to speak to groups and present material in a convincing and clear manner.” Great advice to future accountants!

In his free time, Peter likes to golf, hunt, visit his home state of North Dakota, and spend time with his grandchildren.

Bruce Darling

Bruce Darling has been teaching classes for the Accounting Department since 2006. His repertoire includes accounting for business minors, introductory financial, intermediate, and even a finance class. He brings a volume of teaching and practical experience to the classroom: he has been teaching accounting for thirteen years, and has been running his own practice since 1980. Both his firm and he are licensed in Ohio and Oregon. He works primarily on small businesses and taxes, and has had the opportunity to do more audit work since moving to Oregon.

What is Bruce’s advice to students? “Treat your knowledge and vocation as the treasure it really is. Take care of it, nurture it, grow it. It will pay dividends all of your life. Accounting is a great profession, in no way limited to green eyeshades and long adding machine tapes. You meet all sorts of interesting people and you are exposed to all kinds and types of businesses and industries.”

In his free time, Bruce enjoys working around his house and yard, building model trains, and maintaining his five acres of forested land near Blue River.

Drummond Kahn

Drummond Kahn developed and has been teaching Advanced Assurance Services for the MAcc program for nine years. Year after year, the students love his course. But that’s only a fraction of how he spends his time. A professional auditor, Drummond currently is the Director of Audit Services for the City of Portland. Since 1990, his auditing career has included such organizations as the U.S. Government Accountability Office, Oregon Department of Transportation, and the Oregon Secretary of State Audits Division. He has won numerous awards: most recently, the Association of Government Accountants awarded him a National President’s Award (July 2008), and he was named one of Portland’s “Forty Under 40” by the Portland Business Journal (March 2007). He also was recently elected to a 2-year term on the board of directors of the Association of Local Government Auditors. If this is not busy enough, he and his wife, Daphne Teals, are raising 4-year old twin daughters, Beatrice and Eleanor. When he’s not auditing, teaching, winning awards, and serving the community, he loves to spend time with his family and traveling. We are very fortunate that Drummond lends his talents and vast auditing experience to our students.
Donor Honor Roll
2007-08

We are pleased to recognize and thank the following alumni, friends, companies, and foundations for the commitment and support they have shown the Department during fiscal year 2007-08 (July 1, 2007 through June 30, 2008). With their ongoing loyalty and generosity, we are confident that we can continue to build our future. Though we have made every effort to ensure that all donors have been duly noted, errors are always possible. We apologize for any omissions or inaccuracies.

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We’d love to hear from you.

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Accounting Department Calendar of Events 2008 – 09

SEPTEMBER 15
Accounting Faculty Retreat

SEPTEMBER 19 - 20
Accounting Circle Fall Meeting

SEPTEMBER 22 - 25
Master of Accounting Orientation

OCTOBER 9
Beta Alpha Psi Meet the Firms

JANUARY/FEBRUARY
Beta Alpha Psi/OSCPA University Night

APRIL 30
Accounting Circle Executive Meeting

MAY 21
Accounting Recognition Evening

JUNE 11
Master of Accounting Graduation

JUNE 13
University of Oregon Graduation

DWAYNE RICHARDSON WITH THE FALCONS TEAM, WINNERS OF THE PRICEWATERHOUSECOOPERS XACT COMPETITION