Hello, Everyone.

Our second annual update newsletter is enclosed. As in last year’s publication, you will find news about our community, about changes in the Department of Accountancy and information to help keep you informed about what is going on in the programs and in Beta Alpha Psi as well. I hope this will give you a sense of belonging to what is happening and help reconnect you to faculty and events in the school and on campus. Alumni Weekend, Friday October 14th, this year will feature a program which honors Professor Andy Braden, look inside for details, and just as last year, you’ll see some new faces and some familiar ones as well.

Please tell us about your own news and activities by sending an email to accounting@case.edu. I look forward to hearing from you.

Gary John Previts
E. Mandell de Windt Professor and Chair
Department of Accountancy

Our UG Accounting Program was Ranked 38th in the Nation by Businessweek in 2011
Welcome, Prof. Michele Meckfessel
Michele will begin teaching this fall, bringing with her a diverse and interesting background. She is a PhD candidate at Virginia Tech and her dissertation is entitled “Determinants and Consequences of Earning Disclosure and Readability.” Before beginning her PhD, Michele worked for McGladrey in North Carolina and Grant Thornton in Charlotte, focusing on tax-related assignments. Prior to her life in accounting, Michele attended Aviation Officer Candidate School in preparation for Navy flight school, eventually becoming a Seahawk pilot. Michele served on two full-length deployments and completed her active duty in 2000.

Prof. Meckfessel’s research interests focus primarily on the capital market effects of financial reporting and income taxes.

Faculty Advancements

Please join us in congratulating our faculty on their well-deserved promotions and recent milestones…

Lee Blazey to Full Professor
Julia Grant to Emerita
Yi-Jing Wu for Successful Completion of Her Third Year Review

Faculty Farewells

Dr. Julia E. S. Grant… As of July 1st, Dr. Grant will be stepping down as Associate Dean of the Undergraduate & Integrated Study Programs and as a full time faculty member. Over the years, Dr. Grant has held a variety of leadership roles within the school and across campus and her participation will certainly be missed. We are sure that Julia and her husband Earl will enjoy spending time with their children and grandchildren. Best wishes!

Dr. Kevin C. Carduff… Dr. Kevin Carduff has packed his bags for South Carolina as he joins the Department of Accounting and Legal Studies at the College of Charleston. Dr. Carduff has a long history at Case, joining the university as an undergraduate accounting student in 1989, completing his Master of Accountancy in 1996 and his PhD in 2010. Kevin has been an active member of the Case and Weatherhead communities as both a member of the faculty and the staff and he will be missed. Good luck in Charleston!
William Black
Visiting Assistant Professor

Bill is currently working on his PhD at the University of Mississippi focusing on the Development of Educational Programs in Universities. This year Bill joined the department as a full time adjunct and as of July 1st will begin a one-year appointment as a visiting assistant professor. Bill has assisted with three of our core graduate courses, facilitated our Effective Communication Program and will be key in the department’s Assurance of Learning for AACSB accreditation requirements. Bill has practice experience as a Senior Manager for Deloitte and has also been a staff member at the FASB. Bill and his wife reside in Atlanta, GA and they have two adult children.

Ashley Lu
International Student Support Counselor

Ms. Lu is a 2009 graduate of the Master of Accountancy program and is originally from Dalian, China where she studied accounting and English in Shanghai at Shanghai International Studies University. Ashley first joined the department in January 2010 as part of her Optional Practical Training and this year the school sponsored her for H1B status. Ashley works closely with our graduate and undergraduate international students, providing the unique assistance necessary to acclimate and support our students from around the globe. We are fortunate to have Ashley as part of our team and appreciate the insight that she is able to provide – and her always cheery demeanor! Ashley and her husband, Adam, live in Cleveland Heights.

Dave Jones
Adjunct Professor

This fall, Dave will begin his second year in Weatherhead’s Doctor of Management program while he continues to teach Advanced Financial Accounting and Advanced Federal Tax to record numbers of students. Dave spent time in several different locations, but retired a partner from the Cleveland office of Ernst & Young and his energy and enthusiasm has made him an instant hit with the students. Dave completed his undergraduate studies at Auburn University and his masters at Georgia State University. Dave and his wife currently reside in Thompson, Ohio and have three adult children.

Recent Faculty Forums

March 25, 2011
Stephen Penman, George O. May Professor of Accounting
Columbia University
“Accounting for Value”

December 3, 2010
Robert Cornell, Assistant Professor
Oklahoma State University
“Does the Precision of Accounting Guidance Affect Investors’ Assignments of Responsibility to Managers and Auditors for Negative Outcomes?”

November 19, 2010
Miklos A. Vasarhelyi, KPMG Professor of AIS
Rutgers University
“The Coming Age of Continuous Assurance”

Mark your calendar for our next Faculty Forums...

September 30, 2011
Ross L. Watts, Erwin H. Schell Professor of Management, Professor of Accounting
Massachusetts Institute of Technology

October 28, 2011
Edward Hemmelgarn, MBA
Shaker Investing
“Auditing and Risk Assessment: An Investor’s View”

April 13, 2012
Mark W. Nelson, Eleanor & George Landew Professor of Management, Professor of Accounting
Cornell University

For more information on upcoming Faculty Forums contact Elaine Iannicelli at eri@case.edu or (216) 368-4141.
Congratulations to Dr. Timothy Fogarty and Dr. Larry Parker, for the Distinguished Paper Award in Ethics, 2011, North American Management Society, for “Seeing What You Want to See: Perceptual Biases of Auditors”.

Earlier this year, Dr. Gregory Jonas was invited into membership of the Stuart Cameron McLeod Society based upon his service at the Regional and/or Global level of the IMA. The SCMS was founded in 1934 to recognize those who served IMA and to provide an opportunity for continued friendship, fellowship and service.

Each year two teaching awards are given by the Weatherhead School of Management, one at the graduate level and one at the undergraduate level, both determined solely by student opinion. We are proud to announce that Dr. Mark Taylor was the recipient of the 2011 Weatherhead Graduate Teaching Award and both Dr. Karen Braun and Mr. Dave Jones were finalists for the 2011 Weatherhead Undergraduate Teaching Award. Please note that this is only the second year that Mark has taught at Weatherhead and only the first year for Dave!

This year Dr. Larry M. Parker became a four-time nominee for the Carl P. Wittke CWRU Teaching Award. The Carl F. Wittke Award was established in 1971 in honor of Carl Wittke, a former faculty member, dean and vice president of Western Reserve University. The Wittke Award is presented each year to two Case Western Reserve University faculty members who have demonstrated excellence in undergraduate teaching.

In August, Dr. Gary J. Previts will be inducted into the Accounting Hall of Fame. The Accounting Hall of Fame was established at The Ohio State University in 1950 for the purpose of honoring accountants who have made or are making significant contributions to the advancement of accounting. The induction ceremony will be held on Monday, August 8, 2011 at 7:30 AM in conjunction with the American Accounting Association Annual Meeting in Denver, CO.

In addition, Dr. Previts was recently named a Case Western Reserve University Distinguished University Professor. To honor exceptional faculty, CWRU awards the title of Distinguished University Professor—a permanent, honorific title that acknowledges the outstanding contributions of full-time, tenured professors with a distinguished academic record of extraordinary research, scholarship, teaching and service. The designation represents the highest honor the university bestows on a member of its professoriate, and is granted to no more than 3 percent of the university's tenured faculty.

Mr. Niemeier was appointed by the Securities and Exchange Commission as a founding member of the Public Company Accounting Oversight Board in October 2002, and served as Acting Chairman of the Board from January to June 2003. Prior to joining the PCAOB, Mr. Niemeier was Chief Accountant in the Division of Enforcement of the SEC and Co-Chair of the Commission’s Financial Fraud Task Force. Earlier, he was a partner in the Washington, D.C. law firm of Williams & Connolly LLP, where he worked for 11 years. Prior to joining Williams & Connolly, he was a practicing certified public accountant for 10 years. Mr. Niemeier received a J.D. from Georgetown University Law Center and a B.B.A. from Baylor University in Waco, Texas.

On Thursday, April 21st at the 2011 Beta Alpha Psi spring banquet, Mr. Dennis Conrad was presented with the Alumnus of the Year award. For more information, please see page seven.

On Thursday, April 21st, Mr. John Fogarty presented The Changing World of Auditing as the spring Thomas Dickerson Lecturer. For more information, please see page six.
Alumni Spotlight: Louis E. Levy

Mr. Louis E. Levy, retired Vice Chairman of KPMG Peat Marwick, has been a strong supporter of our programs for the past three decades as well as a strong influence and voice in the CPA profession. Lou, who graduated in 1956, was the first recipient of the Braden Award (1983) which now includes among others, former FASB members, other firm leaders, as well as outstanding accountants from government and industry. No one better exemplifies ‘giving back’ than Lou. The endowed scholarship fund which he has single-handedly developed over the years has supported and made available educational opportunities to dozens of students, particularly in the Master of Accountancy program who otherwise might have been unable to pursue additional education.
Department of Accountancy: Students & Alumni

**Congratulations** to Dr. Khalid R. Al-Adeem on the publication of his dissertation, “Accounting Theory: A Neglected Topic in Academic Accounting Research” with Dr. Timothy J. Fogarty (2010), LAP LAMBERT Academic Publishing AG & Co. KG Theodor-Heuss-Ring 26, 50668 Köln, Germany.

**Ohio Society of CPAs**... Mr. James D. Gottfried, CPA, JD was installed as the 2011-2012 chair of The Ohio Society of CPAs’ Executive Board at the OSCPA’s Members Summit & Annual Meeting on June 16th in Columbus, Ohio. Mr. Gottfried is a graduate of Western Reserve University (BS in Accounting) and Case Western Reserve University’s School of Law and is currently a partner in the Cleveland office of Ernst & Young. Mr. Gottfried succeeds Mr. Peter A. Margaritas, a 1993 graduate of the Master of Accountancy program, as chair of the OSCPA Executive Board.

**Congratulations** to Karen Schuele, Ph.D., professor of accountancy, who has been appointed dean of the Boler School of Business at John Carroll University after serving in the role of interim dean. Schuele has a B.S. in accounting from Case Western University, a masters in professional accounting from the University of Texas at Austin, and a Ph.D. in accounting from Kent State University. She is also a Certified Public Accountant in the State of Ohio.

**Accounting Politics**... We are very proud to display the campaign signs of two of our accounting alumni who ran for public office in the Fall of 2010. Vic Voinovich (Class of 1968) and a member of the department advisory board, was a candidate in the Republican race for Cuyahoga County Executive. Brian Hurtuk (Class of 1979) was a candidate in County Council District No. 1. Both alumni accounted for themselves well, addressing issues, offering solutions and enjoying a very credible basis of support, even though they were not successful in their races. The department is proud to acknowledge their public-spirited efforts. There is a modest but noticed trend of accountants who are taking up political office. Ohio’s Lieutenant Governor Mary Taylor is a CPA and the recently elected Congress contains 10 professional accountants, two in the Senate and eight in the House of Representatives. They have formed a bipartisan accounting caucus which may afford greater visibility and opportunity for accountants who have an interest in seeking public office.

**Congratulations...** Dr. Alfred R. Rappaport, Class of 1954, has added another title to his notable list of publications, *Saving Capitalism from Short-Termism: How to Build Long-Term Value and Take Back Our Financial Future* is scheduled for publication in mid-August by McGraw-Hill.
BAP Hosts Past Deputy Chair of the IAASB, John A. Fogarty

On April 21st, Beta Alpha Psi and the Department of Accountancy had the honor of hosting Mr. John A. Fogarty (pictured below on right) as the spring Thomas Dickerson Lecturer. Mr. Fogarty spent the day with students and faculty and formally presented in the afternoon on the topic, The Changing World of Auditing.

John is a partner in Deloitte’s Professional Practice Network. He is currently the Director of Auditing Standards and leads Deloitte’s efforts to contribute to audit standard setting and interact with audit regulators in the US and abroad related to audit standard setting. John has been with Deloitte for 33 years starting in Houston in direct client service and in a variety of roles in the National Office including audit methodology and technology, director of auditing policy and methodology, director of industry professional practice, and chair of the global audit policy group.

Career Highlights

• Past Deputy Chair of the International Audit and Assurance Standards Board (IAASB)
• Member of IAASB and IAASB Steering Committee from 2004 to 2009
• Current chair of the IAASB Fair Value Auditing Issues Task Force
• Played a significant role in the IAASB Clarity Project completed in December 2008
• Past Chair of US Auditing Standards Board (ASB) from 2004 to 2006
• Member of ASB from 1995 to 1998 and from 2002 to 2004

John received his bachelors (1977) and Master of Accountancy (1987) from Rice University. He and his wife, Nancy, live in Williamsburg, Virginia. They are both amateur historians and enjoy the historic sites of Virginia.
2011 Beta Alpha Psi Banquet

On April 21st, the Pi chapter of Beta Alpha Psi hosted its 80th annual banquet where Mr. Dennis Conrad (top right picture), was presented with the Beta Alpha Psi Alumnus of the Year Award. Also presented that evening were several undergraduate and graduate Department of Accountancy awards. Faculty, staff and students were also joined by members of the professional community, including several of our local alumni. Thank you to everyone who was able to join BAP for another successful banquet.

Dennis Conrad graduated from The Weatherhead School of Management in 1982 in the first graduating class of the newly-formed Master of Accountancy Program. While completing the program, he took and passed the CPA examination. After graduating, he began his career at Price Waterhouse in the auditing staff. After three short months, Price Waterhouse recognized the need for business consultants with accounting degrees and Dennis transferred to Management Consulting. Twelve years later, he was admitted to the partnership at Price Waterhouse. Dennis focused his career in supporting Enterprise Resource Planning and Customer Billing system deployments in the Utility Industry. After the acquisition by IBM of PricewaterhouseCoopers consulting in 2002, Dennis became the North America Leader for PeopleSoft implementations in the Small and Medium Business Group. In 2005, Dennis served as the Applications Management Services leader for distribution clients in North America. After several years in this role, IBM asked Dennis to form the North American Oracle Tiger Team to assist executives in meeting client needs associated with Oracle Application implementations. Currently, Dennis serves as the Global Operations Executive for the Oracle practice within IBM's Business Consulting Services.

Dennis currently resides in Westlake, Ohio with Paula, his bride of almost 29 years, and their 13 year old son, David.
2nd Annual Valentine’s Day ~ Chinese New Year Celebration

On January 28th, the department held its second annual Valentine’s Day and Chinese New Year Celebration. Local restaurant, Li Wah, prepared an array of delicious traditional Chinese dishes from potstickers to shu mai, while popular Valentine’s Day treats were available such as heart shaped cookies and candies. Again, the department’s area on the fourth floor of the Peter B. Lewis Building was awash in red and pink decorations, as last year we set the bar very high! Happily, we again had a strong turnout and another great success for the department, bringing together both domestic and international students from both the undergraduate and graduate accounting programs. See photos on pages 11 and 12.

Highlight: Ernst & Young Events

Department of Accountancy alumni at Ernst & Young celebrated two gatherings during the past year, the first leading to the second in an unintended fashion. Both receptions were sponsored by David Johnson, Case Alumnus and the E&Y partner currently serving on the department’s Professional Advisory Board. Both events were held at the Union Club in downtown Cleveland. The first event on December 8th coincided with a major “lake effect” snowstorm, which bottled up traffic throughout the area, requiring dedicated alumni to tough it out in knee deep snow falling at the rate of several inches per hour. Traffic was at a standstill throughout the area in the late afternoon. Travel from University Circle to downtown required over two hours instead of the usual 15 minute hop. A hearty group did get to the event and enjoyed the companionship of other snow-challenged Case alumni who were able to get through the elements. Not to be undone by the outcome, Dave Johnson suggested a second gathering, on May 11th, when all the elements were more likely to behave. Indeed they did, and the only remnant of the snowed out event were some ‘snowflake cookies’ provided by Anne-Marie Connors of Weatherhead’s Office of External Relations.

Both events permitted alumni and active E&Y alumni with connections to the department to share news and to meet the new leadership of the Cleveland E&Y Office, Lee Thomas, who is assuming the responsibilities of Office Managing Partner.

SAVE THE DATE

Watch for more details!

Case Reception at the AAA Annual Meeting
Sheraton Denver Downtown
Tuesday, August 9, 2011, 6:00 PM – 8:00 PM

Meet the Accountants Breakfast
Thwing Ballroom
Thursday, September 15, 2011, 9:00 AM – 11:00 AM

2011 Braden Award Presentation
Recipient, Charles Bowsher, Former Comptroller General
Friday, October 14, 2011, 2:00 PM

2011 Thomas Dickerson Lecture & BAP Banquet
Lecturer, TBA
Thursday, April 19, 2012
Department of Accountancy: Events & Activities

Braden Award Presentation

Mr. Charles D. Neimeier

C. Neimeier, Leonard Rabe (Class of 1951), G. Previts

Mr. David Johnson

R. Shoup, G. Kingscott, E. Kwong, M. Taylor

C. Neimeier, G. Previts, L. Parker

A. Dixon, D. Huang, L. Parker
Department of Accountancy: Events & Activities

Christy (Yifei) Xue, Shuwen Tu, Lyndsay (Chenyao) Duan, Lili Yuan, Megan (Yi) Zhang, Prof. Larry Parker, Tammy (Yi) Zhang, Kimberly (Yiwen) Wu, Betsy (Boxi) Chen, Mia (Miyao) Lu, Julie (Yu) Wang

Sophie (Fan) Fu, Jessie (Mengchen) Zhang, Eason (Sheng) Xu, Prof. Karen Braun, Prof. Dave Jones, April (Hong) Peng, Tracy (Zhiyao) Ye
Department of Accountancy: Events & Activities

Betsy (Boxi) Chen, Eason (Sheng) Xu, Mia (Miyao) Lu

Joe Ammon, Lemon (Aimeng) Li, Ashley (Liangliang) Huang, Lulu Zhao, Bill Boyer, Prof. Mark Taylor, Victor (Shuo) Bi, Grace (Huiying) Gu, Ophelia (Xuan) Wang

Joann (Jing) Zhou, Ximeng Zhang, Leon (Liang) Xia, Xiaomeng Liu
Chairman’s Gallery

At a recent department event, the above gallery of photographs of all the past chairs of the department was presented. The Department of Accountancy traces its origins to March 1928, the Beta Alpha Psi chapter was founded in 1930, and the first undergraduate degree was awarded in 1932. This display, prepared by Elaine Iannicelli, Department Administrator, includes the following individuals and years of service as chair.

**Top Row (left to right)**
- 1928-1934 Fritz William Graff
- 1934-1963 Thomas Dickerson
- 1963-1968 Glen G. Yankee
- 1968-1974 Andrew Braden
- 1974-1983 Lawrence C. Phillips
- 1983-1989 Gary John Previts

**Bottom Row (left to right)**
- 1989-1999 David R. Campbell
- 1999-2005 Timothy J. Fogarty
- 2005-2009 Larry M. Parker
- 2009-Present Gary John Previts

At right is the medal awarded to Dr. Gregory Jonas upon joining the Stuart Cameron McLeod Society. For more information, please refer to page four.
Professional Advisory Board 2011-2012

Ken Haffey, Board Chair, Skoda Minotti
Mark Barrus, KPMG
Phillip (Chip) Bell, Accenture
Brian Broadbent, Business Volunteers Unlimited
Larry Cruise, Ernst & Young
Gary Juhnke, Deloitte
J. Michael Kolk, Cohen & Co.
Patty Rubin, SS&G Financial Services, Inc.
Victor Voinovich, Sr., Sperry Van Ness/First Place Commercial Realty, LLC

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Join us on LinkedIn! There are two groups, Weatherhead MAcc Alumni & Weatherhead School of Management, Case Western Reserve University.

2011 News & Updates Prepared & Edited by Tiffany Welch & Elaine Iannicelli
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Visit us at: www.weatherhead.case.edu/acct