Incoming department chair Mark Taylor appointed Andrew D. Braden Professor of Accounting and Auditing

Case Western Reserve University is proud to appoint Mark H. Taylor, PhD, CPA, to a five-year term as the Andrew D. Braden Professor of Accounting and Auditing.

Since 2009, Taylor has been an esteemed and beloved professor of accountancy at the Weatherhead School of Management where he received the Excellence in Teaching Award in 2011. His scholarship, too, has garnered accolades; most recently, Taylor’s work on corporate governance and auditing has been recognized by the Center for Audit Quality (CAQ) in Washington, D.C. The CAQ awarded research funding to Taylor and Assistant Professor of Accountancy Yi-Jing Wu, PhD, CPA, along with a colleague at Brigham Young University, for their project entitled “Learning More about Auditing Estimates Including Fair Value Measurements.”

Among his many other accomplishments is Taylor’s current appointment as vice president of academics for the auditing section of the American Accounting Association (AAA), the premier organization for accounting professionals and scholars. In August, Taylor will transition to his recently appointed position as president of the auditing section.
Faculty advancements

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

Gregory Jonas, PhD, was promoted to associate professor on the tenure track.

David Jones received a Doctor of Management degree in May of 2013 and has been appointed an associate professor in the department.

Jonathon Pyzoha, PhD, joins faculty

Jonathan Pyzoha received his PhD from Virginia Tech in May of this year and also holds a BS in Accounting and a Master of Accountancy from Miami University. Following his masters, he worked as an auditor for four years at KPMG in Chicago and Columbus before entering the PhD program. He was awarded a four year scholarship from the Accounting Doctoral Scholars (ADS) Program funded by the AICPA Foundation in 2009. Pyzoha’s research interests include examining judgment and decision-making related to executive compensation, auditor independence, corporate governance and auditor-client negotiations. He taught a diverse set of classes during the PhD program including Auditing, Governance & Ethics and Intermediate Accounting II.

Braun receives undergraduate teaching award

Karen Braun, PhD, received the 2012 Outstanding Teaching Award for undergraduate instruction. Jim Hurley, assistant dean, said that Dr. Braun is “widely recognized for delivering a tremendous educational experience in her management accounting course.”

Jonas receives Teaching Excellence Award

Greg Jonas, PhD, is one of only three professors who received the 2013 Teaching Excellence Award, which is presented to instructors of Weatherhead graduate courses. During the 2012-2013 academic year, Dr. Jonas taught financial accounting and managerial accounting to nearly 60 first-year MBA students.

2012-2013 full-time faculty

Leon Blazey
Karen Braun
Timothy Fogarty
Gregory Jonas
David Jones
Michele Meckfessel
Larry Parker
Gary Previts
Mark Taylor
Yi-Jing Wu

Dean Robert Widing, Greg Jonas

“My goal is always to help students acquire the knowledge and skills necessary for them to excel in their subsequent careers.

It is a very special honor to be recognized for this effort by students through receiving a Teaching Excellence Award.”

~ Greg Jonas, PhD

Jonathon Pyzoha, his wife, Amanda and their six-month old son, Jack, will reside in Chagrin Falls.

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Yi-Jing Wu, PhD, receives 2012 Women of Achievement Award

The Annual Women of Achievement & Spotlight Awards Luncheon celebrates the tenure and promotion and recognitions achieved by women faculty members at Case Western Reserve; and honors one woman from each school at Case Western Reserve for their excellence in research and scholarship. Dr. Wu’s research focuses mainly on auditors’ judgment and decision-making. This stream of audit research aims to gain additional knowledge regarding common threats to good professional judgments and to understand how various environmental and task factors influence these decisions. Research in this area informs the profession regarding common judgment and decision biases and provides solutions to help elevate auditors’ professional judgments.

Jonas selected to chair subcommittee of IMA research foundation

Greg Jonas, PhD, has been selected to chair the subcommittee of the IMA’s research foundation, which funds timely research on accounting and financial management subjects that can be applied to current and emerging business issues.

David Jones presents at 2013 Annual Behavioral Tax Symposium

In June, David Jones presented his paper “Relationships Matter, Even for CPAs” at the fifth Annual Behavioral Tax Symposium at George Mason University’s School of Management.

Parker and Previts receive CGMA designation

Larry Parker, PhD, and Gary Previts, PhD, received the Chartered Global Management Accountant designation from AICPA and CIMA.

Fogarty, Parker, Jonas publish in leading education journal

Timothy Fogarty, PhD, Larry Parker, PhD, and Gregory Jonas, PhD, co-authored a paper that was accepted in the Journal of Accounting Education, “The Medium Is the Message: What Happens When Universities Digitize Course Evaluations.” The paper documents discrepancies in students’ teacher evaluations when different methods of survey administration are used.

Tim Fogarty, PhD, named top researcher in discipline

This year, the Journal of Accounting Education published the article “Ranking North American accounting scholars publishing accounting education papers: 1966-2011” by Zamojcin and Bernardi. In the article, Dr. Fogarty is ranked in the top three researchers in each analysis in two timeframes, both 1992 to 2001 and 2002 to 2011.
Michele Meckfessel's “Explain Everything” videos draw attention

Case Western Reserve's Information Technology Services (ITS) conducted a survey of students’ impressions of the use of technology in the classroom. Several of Assistant Professor Michele Meckfessel’s ACCT 101 and ACCT 300 students were in the focus group and gave very good feedback regarding her posting “Explain Everything” videos containing extra practice problem explanations on Blackboard. Michele records the videos on her iPad and then uploads them into MediaVision Courseware. Her course Blackboard sites are then linked with MediaVision Courseware (MVCW), so they are available to her students.

Professor Meckfessel used to worry about the informal nature of the videos, as she sometimes records from her busy kitchen at home while attending to her family. However, her students have indicated to her that they greatly appreciate the effort she takes to answer their questions, and they like getting an opportunity to learn a little about her life. Because her videos are imperfect, she has become a little more approachable to them.

Professor Meckfessel epitomizes excellence in instruction. She is not content to end her responsibilities after the end of class or office hours. Explain Everything and MVCW allow her to assist her students from wherever she—and they—might be located.

Karen Braun's textbook enters fourth edition

Managerial Accounting, by Karen Braun, PhD, (CWRU) and Wendy Tietz (Kent State), is entering its fourth edition as a core text in business schools throughout the U.S. and international markets. The textbook focuses on how internal managers use accounting information for decision making purposes. The book is unique within its peer group in that it incorporates sustainability, social responsibility, and a triple bottom line approach throughout the text and homework sets. In addition to a full chapter on sustainability, each chapter contains a short section illustrating how sustainability relates to the chapter topic, focusing on the sustainability initiatives of well known companies. In order to better prepare students for their careers in business, the book also highlights the use of Microsoft Excel. The associated online homework system provides students with real-time feedback and “help tools” that aid in the mastery of the subject. The fourth edition e-text will also make use of current technology to provide students with pop-up videos that contain live problem-solving demonstrations.

Ashley Lu becomes program manager for department

We are pleased to announce that Ashley Lu has been promoted to program manager for the Department of Accountancy. Her major responsibilities include planning and directing a wide range of activities to advance domestic and international initiatives for the MAcc program, supporting incoming and continuing students in the graduate and undergraduate accounting programs, enhancing the MAcc program’s visibility and leading the recruitment of prospective MAcc students and the placement of our MAcc graduates. Prior to her promotion, Ashley served as an international student support counselor in the department for three years. She has been an integral player in providing a variety of advising services to international students in the accounting program.
AACSB accreditation visit

October 14–16, 2012, were the visitation dates for the department's accreditation review. The Association to Advance Collegiate Schools of Business (AACSB), which accredits business and accounting programs, each with its own set of accreditation standards, assigned a team of accounting professors chaired by Dr. Urton Anderson, a recent former chair of the Faculty of Accounting at the University of Texas at Austin, and Dr. Michael Akers, chair of the accounting faculty at Marquette University, to review the variety of reports and analyses provided to demonstrate that the programs of accountancy in Weatherhead and CWRU were appropriately managed in accordance with the standards of the association. The visit team met with faculty members, staff, students, alumni and members of the advisory board to cover their agenda of review to ascertain the overall high quality of the activities and the commitment to continuous improvement of programs. They spent time as well reviewing the program of and providing advice for future activities related to assurance of learning developments.

The team met with the Accountancy Department Chair and the Dean of the Weatherhead School on Tuesday October 16 to report their recommendation and provide advisory guidance for the future. The positive recommendation of the team was reported to the entire national accounting accreditation committee of the AACSB and in December, the department was notified that the national committee had voted to support the team's recommendation and thus the department's separate accounting accreditation had been renewed, with the next visit scheduled for five years hence. The team's findings and recommendations were shared with the faculty as to the details of activities that would be needed to assist in assuring future success. The AACSB in April 2013 approved new standards that modify faculty requirements and also focus on the importance of curriculum management and assurance of learning. The task before the department administration, the school and the faculty now shifts to taking up these new standards with appropriate activities to be prepared for the next review.

2012 Braden Award

On Friday, Oct. 5, the Department of Accountancy presented Mr. James H. Quigley with the 2012 Braden Award. For more information, please see page 17.

2013 Beta Alpha Psi Alumnus of the Year and
2013 Beta Alpha Psi Thomas Dickerson Lecturer

On Wednesday, Apr. 17, Mr. Tim Deloso, treasurer, Warner Brothers Entertainment, presented “Pursuing Your Dreams: On Life’s Journey...” as the spring Thomas Dickerson Lecturer. Later that evening, at the 2013 Beta Alpha Psi Awards Banquet, Mr. Tim Deloso, was presented with the Alumnus of the Year award. For more information, please see page 8.
No matter how long it’s been, if you had Dave Pearson for any of your accounting courses I’m sure you haven’t forgotten him—or the amazing amount of knowledge you gained from him. From left to right: George Fritz (PwC, Retired), James Conley (E&Y, Retired), Dave Pearson, Randy Noonan (KPMG, Retired).

On Thursday, June 27, Leon Blazey, professor of accountancy, hosted a group of faculty and staff, as well as friends of the department at the Union Club to honor Gary Previts and recognize his achievements during his second term as department chair. From the comments made, the impact that he has had on many people’s lives was clear. His leadership and experience will be missed, but fortunately he is only “stepping down, not out.”

To the left is a picture from the dinner when Mark Taylor presented Gary with some of his homemade maple syrup.

EY founders archive established at CWRU

June 2013 was a moving month for Ernst & Young in Cleveland. After more than eight decades in what was first the Union Trust, then Union Commerce and then Huntington Bank Building at the northeast corner of East Ninth Street and Euclid Avenue, the firm moved both its professional offices and the nearby Richard Baker Training Center (Middleburgh Heights) to a new downtown location in the EY Tower on Main Street on the East Bank of the Flats overlooking the Cuyahoga River and Lake Erie.

As a consequence of the move, many of the early materials and records of the firm, from its origins in Cleveland in 1903 when it was founded by A.C. Ernst in Cleveland, were consolidated. Two Ernst brothers were the original firm partners. In 1989 the firm became Ernst & Young upon the merger with Arthur Young & Co., which had been established in 1906 by Mr. Young, a native of the British Isles. Among the materials in the archive are the original accounting business records of both A.C. Ernst and Arthur Young. These were held in safekeeping at the university over several years as the discussions of the archives were pursued. In early June a firm representative approached Gary Previts and in turn Previts approached the Director of Libraries Arnold Hirshon and Jill Tatem, the university archivist, about concluding the negotiations and completing the transfer of materials. Hirshon and Tatem worked immediately to secure the arrangements and the materials were transferred in mid June.

Other materials of historical interest in the collection include records relating to the audit of the International Match Company (IMCO), audited by Ernst & Ernst in the 1920s-30s, which was the principal American subsidiary of Ivar Krueger, the Swedish Match King, whose death in 1932 contributed to market concerns that led to the passage of federal Securities Laws in 1933 and 1934. Previts, whose history scholarship is widely recognized, said: “This is an important event both for EY and the university, preserving an important record of a major public accounting firm whose origins are in Cleveland. Scholars and practitioners alike will find these items to provide useful historical materials. Materials from the archive will be displayed regularly at the firm’s training center in the EY Tower, providing perspective about the origin and history of the firm.”
David Jones to take over as BAP faculty advisor

As Mark Taylor transitions into the department chair position, David Jones will become the new faculty advisor for Beta Alpha Psi. Special thanks to Mark for his dedication to the group and the leadership that he provided. When asked about his new role, David had this to say.

“I am delighted to become the Department of Accountancy’s faculty advisor for BAP. Since joining Case Western Reserve as an adjunct a few years back, I have tried to make all the meetings because from my personal experience as a BAP member in my college days, I know the rich and rewarding environment BAP offers students. This appointment is an honor and privilege and I hope to add to our great tradition at Weatherhead. I am indebted to Dr. Mark Taylor for his excellent leadership as past faculty advisor and I hope to live up to the high standards he has set for our chapter, one of the oldest in the U.S. Accounting students, if you are not in BAP already, join soon and you too will find BAP a rewarding experience.”

President Fall 2012
Eritt Sinkko

President Spring 2013
Steven Truong

Treasurer
Steven Roby

Secretary
Erica Sackett

V.P. of Social Events
Janice Liu

V.P. of Community Service
Chen Jacobsen

Beta Alpha Psi Faculty Advisor
Mark H. Taylor, PhD

President Fall 2013
Jason Bazell

President Spring 2014
Maya Raghu

Treasurer (F’13/S’14)
John Gulvezan/Rebecca Yun

Secretary (F’13/S’14)
Emily Cheng/Guolin Shang

V.P. of Social Events (F’13/S’14)
Yuxuan Zhang/Emma Guan

V.P. of Community Service (F’13/S’14)
Baixue Ma/Tian Zeng

Beta Alpha Psi Faculty Advisor
David Jones

CONGRATULATIONS!

Pi Chapter receives Superior Overall Chapter status for 2012-2013
Thomas Dickerson Lecturer: Tim Deloso

Tim Deloso is an international finance executive who was born and raised in Asia and came to the United States as a foreign student in 1985. After receiving his Master of Accountancy degree from Case Western Reserve University in 1988, Tim chose to stay in the U.S. to pursue his dream of working for large, global companies. He began his career as a staff accountant at Deloitte in Cleveland and was subsequently relocated by other companies nine times, including a seven-year stay in London, United Kingdom.

Tim is currently vice president and treasurer of Warner Bros. in Burbank, CA, where he manages global banking services, cash management, funding and foreign exchange risk for the $12b division of Time Warner, Inc. He has held prior leadership positions in treasury, controllership, planning and analysis, audit and re-engineering at companies including Bank of America, Seagram, Citibank, Pfizer and NACCO Industries. Tim is a non-practicing Certified Public Accountant (Ohio) and a Certified Treasury Professional. He lives in Pasadena, CA, and is blessed with a wife of 22 years and four children with whom he enjoys travelling, cooking and organic gardening.

2013 Beta Alpha Psi awards banquet

On April 17, the Pi chapter of Beta Alpha Psi hosted its 82nd annual banquet, where Mr. Tim Deloso 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 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—and our largest attendance yet!

Accounting Alumnus of the Year Award past recipients

<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
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<tbody>
<tr>
<td>2013</td>
<td>Tim Deloso</td>
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<tr>
<td>2012</td>
<td>James D. Gottfried</td>
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<td>2011</td>
<td>Dennis A. Conrad</td>
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<td>2010</td>
<td>Fiona Chambers</td>
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<td>2009</td>
<td>Phillip “Chip” Bell</td>
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<td>2008</td>
<td>Patrick T. Carney</td>
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<td>2007</td>
<td>Moses Awe</td>
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<td>2006</td>
<td>Stephen Young</td>
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<td>2005</td>
<td>Harry G. Cashy</td>
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<td>2004</td>
<td>J. Michael Kolk</td>
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<td>2003</td>
<td>Edward Hemmelgarn</td>
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<td>2002</td>
<td>Gary Juhnke</td>
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<td>2001</td>
<td>Al Rappaport</td>
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<td>2000</td>
<td>Mark Barrus</td>
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<td>1999</td>
<td>Lee Blazy</td>
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<td>1998</td>
<td>Thomas A. Barton</td>
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<td>1997</td>
<td>Bruce A. Jackson</td>
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<td>1996</td>
<td>Robert L. Guido</td>
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<td>1995</td>
<td>James Dingus, Jr.</td>
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<td>1994</td>
<td>Frank Monhart</td>
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<td>1993</td>
<td>Marilyn Gagen</td>
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<td>1992</td>
<td>Edward Toth</td>
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<td>1991</td>
<td>Louis E. Levy</td>
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<td>1990</td>
<td>Roland Hill</td>
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<td>1989</td>
<td>Victor Voinovich</td>
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<td>1988</td>
<td>Ellis Smolik</td>
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<td>1987</td>
<td>Clarence Schmitz</td>
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<td>1986</td>
<td>M. Ann Harsh</td>
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<td>1985</td>
<td>Tom DeMinico</td>
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<tr>
<td>1984</td>
<td>Eugene Patton</td>
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</tbody>
</table>

“I wish I’d taken my classes in tax and economics more seriously. Those areas are so important to large global corporations and extremely relevant in this current business environment.”

~ Tim Deloso
This year’s banquet was held in the Dively Pavilion.

Mark Schierholt (KPMG), Abe Joseph (Deloitte), Lydia Fields (Deloitte)

Mike Basirico, Juliana Hanea (Skoda Minotti), Catherine Fiorta (Skoda Minotti), Tim Wibowo

Yue Zhao, Yuxiao Ma, Mark Barrus (NACCO Industries)

Yaeri Kim, Emily Cheng, Gina Ardillo (Bober, Markey, Fedorovich)

Elizabeth Haffey, Ken Haffey (Skoda Minotti), Gary Previts
This is the department’s top award for an undergraduate accounting student.

Elizabeth Johnston

The number of accounting students who take part in a practicum experience continues to grow. Practicum allows students to retain their student status while participating in a full-time work experience. We’ve received wonderful feedback from students and we thank the employers for providing these opportunities to our students.

FALL 2012

Xuejing Wang, Ernst & Young
Mengchen Zhang, Howard Wershbale

SPRING 2013

Taylor Lorenz, Apple Growth Partners
Blake Parker, Deloitte
Nicholas DeVito, Deloitte
Jake LaFleur, KPMG
William Volbers, Cohen & Company
David Charles, Cohen & Company
Yiyan Xiong, Cohen & Company
Austin Sting, Plante Moran
Timothy Wibowo, Skoda Minotti
Rebecca Yun, Ernst & Young
Xuechen Liu, Howard Wershbale
Xinqiao Tian, Meaden & Moore
Undergraduate accounting students stars of baseball team

Three seniors from the NCAA Division III Regional runner-up Case Western Reserve University Spartans have been named to the 2013 D3Baseball.com All-Mideast Region Team. Highlighting the selections is a first-team nod for pitcher Jarrett Gish (Jupiter, Fla./Suncoast). The Spartans (29-14) finished runner-up at the NCAA Midwest Regional in Wisconsin this past week. The 29 victories represent the second-most in program history.

In addition to Gish, shortstop Matt Keen (Tallmadge, Ohio/Tallmadge) and second baseman Paul Pakan (Tallmadge, Ohio/Tallmadge) earned second- and third-team honors, respectively.

Gish turned in one of, if not the best, seasons by a pitcher in school history. Also the University Athletic Association Player of the Year, the "southpaw," went 7-1 with a 1.98 earned run average and five complete games. Gish was also tabbed as CWRU's Dr. David Hutter Male Athlete of the Year for 2012-13.

Keen graduates as one of the best players in the program's history and started all 177 games over the past four seasons. For his career, he is a four-time All-UAA selection with three first-team nods and a four-time UAA Championship All-Tournament Team pick.

Pakan is a two-time All-UAA and UAA Championship All-Tournament team pick. After playing in center field for all 44 games last season and the first 14 this spring, Pakan was moved to second base where he played the final 29 contests.

Matt Keen and Paul Pakan will continue at Case Western Reserve in the Master of Accountancy program. Jarrett Gish is off to the Patterson School of Accountancy at the University of Mississippi for his Master of Accountancy.

IRS Volunteer Income Tax Assistance Program (VITA)

The VITA Program generally offers free tax help to people who make $51,000 or less and need assistance in preparing their own tax returns. IRS-certified volunteers provide free basic income tax return preparation with electronic filing to qualified individuals in local communities. They can inform taxpayers about special tax credits for which they may qualify.

This year the program was organized by two of our Master of Accountancy students, Sophie (Bairong) Zhang and Janice Liu.
Former PhD students on the move

Brian Hogan, PhD ’09, will be leaving the D’Amore-McKim School of Business at Northeastern University to join the faculty at the University of Pittsburgh.

Nandini Chandar, PhD ’97, has been promoted to associate professor with tenure at Rider University.

Alan Lord, PhD ’89, retired from BGSU in 2012 with over 30 years of service. Both he and his wife, Martha Turner, have joined the accounting faculty at the University of Puerto Rico at Rio Piedras, the largest university in Puerto Rico.

Tom Robinson, MAcc ’83, PhD ’93, has been promoted to managing director, Americas, CFA Institute.

Wen Yu, MAcc ’02, PhD ’07 has been awarded tenure at St. Thomas University in Minneapolis, MN.

Checking in with our current PhD students

From Andrea Scheetz...

On May 11, PhD student, Andrea Scheetz presented “XBRL: A Review of How We Got Here and Where We Are” at the Ohio AAA conference. The discussant, Akhilesh Chandra of the University of Akron, who is well versed on the subject of XBRL, offered some insightful comments. On May 10, Andrea discussed the paper “Credit Union Failures: Why Liquidate Instead of Merge?” by Daniel Ames, Illinois State University; Chris S. Hines, Illinois State University; and Jomo Sankara, Illinois State University. Andrea said her comments were well received. On August 7, Andrea will discuss another paper at the AAA Annual Meeting in Anaheim. Her current project, which was presented to faculty early in the spring semester, is “CFO Incentive Compensation and the use of Non-GAAP Financial Information in Press Releases among the S&P 500.” She has found significant results for several of her hypotheses and hopes to continue work on this paper to present to the faculty in the fall and to submit to a conference at a future date. She also hopes to continue researching in this general topic area as it is something she has had experience in during her time in practice as she helped to prepare the press releases for the company for which she worked, which included many non-GAAP financial measures.

From Ally Zimmerman...

Ally had a great experience attending the 2013 Ohio Region AAA conference. She presented two research papers on Friday, May 10, and discussed one paper on Saturday, May 11. Both papers were well received by the audience members and sparked discussion after the presentations. The first paper was a historical perspective on the matching principle and why it remains relevant and should be included in the FASB Conceptual Framework as a concept. The second paper discussed the recently enacted Department of Labor rules requiring more transparent and detailed disclosures of investment and other fees by mutual funds and investment managers to employer sponsored defined contribution retirement plan sponsors and participants. The paper pointed out that most 401(k) plan participants and even sponsors were not aware of fees charged to their investment accounts until this rule change.

Between presentations, Ally attended plenary sessions and concurrent sessions discussing research and other topics relevant to the profession. The lunch presentation on Friday was about the Pathways Commission project to improve accounting education and during the dinner presentation, she watched interviews with white collar convicted felons and learned about the behavioral antecedents and consequences of white collar financial crimes. Ally reported that she wholeheartedly enjoyed meeting and talking to faculty from all over the state of Ohio as well as Michigan and Pennsylvania about the current state of accounting research and education. She relayed her thanks to the Department Chair, Dr. Previts, and the accounting faculty for their helpful comments in writing and presenting her research papers at the Ohio conference.
Chen Jacobson awarded AICPA Minority Scholarship

Second year MAcc student, Chen Jacobson, was one of only 84 accounting students awarded a 2012-2013 AICPA Minority Scholarship. Congratulations, Chen!

The Ohio Society of CPAs Accounting Ambassador program

This year Matthew Keen filled the role as Weatherhead’s Accounting Ambassador. The Student Ambassador program was launched in 2001 on four Ohio campuses and was a tremendous success. Through the support of The Ohio Society of CPAs Educational Foundation, the Student Ambassador Program is now on 15 campuses.

The Program is built around the concept of peer-to-peer networking. On each campus, a student who’s already an accounting major is hired and devotes 30 hours each month to helping dispel the negative stereotypes and misconceptions that exist about what CPAs do.

The Student Ambassador program is currently operating on the following campuses: Ashland University, Bowling Green State University, Case Western Reserve University, Cleveland State University, Kent State University, Miami University, The Ohio State University, Ohio University, The University of Akron, University of Cincinnati, University of Dayton, The University of Toledo, Wright State University, Xavier University and Youngstown State University.

Alumni spotlights

Chaoyi (Amy) Wang, MAcc ’07, was promoted to manager in international tax services with the EY Cleveland Office.

Mark Barrus, BS in ACCT ’82, MAcc ’83, was appointed vice president and controller of NACCO Industries, Inc. Mark was a partner at KPMG LLP and Arthur Anderson LLP before joining NACCO in February of this year.

Valbona Bushi, BS in ACCT ’08, MAcc ’09, is a senior associate for PwC in New York City and just transitioned from Assurance: Financial Services Industry - Asset Management to Advisory: Product & Services Industry - Finance Transformation.

James Gottfried, BS in ACCT ’73, and James Gero, BS in ACCT ’85, are both members of the state Board of Accountancy in Ohio.

John Hill, BS in ACCT ’08, MAcc ’09, is currently serving as a national co-lead of community service within Deloitte Consulting’s Business Analyst Action Committee. He and his two fellow co-leads are responsible for the management and execution of national initiatives including international service projects, pro-bono consulting opportunities and a service event at Deloitte University.

Brian A. Hurtuk, BS in ACCT ’79, appointed as managing director of Colliers International - Cleveland.

In Memoriam

This spring, one of our Case Young Accountancy Advisory Board members, Yevgenia (Baron) Probst (BS ’07, MAcc ’08) passed away. Yevgenia was a bright, compassionate woman who was active in her community and stayed in close touch with the school. Her enthusiasm and cheery smile will be missed.
Department of Accountancy celebrates 85 years

On March 22, 1928, Western Reserve University President R.E. Vinson was advised of the official report on plans to form Cleveland College and departments in business administration were announced. While a Department of Accounting was vitally active prior to this time, the Cleveland College amalgam of Western Reserve and Case Institute offerings affirmed the long-term commitment of WRU and CIT to accountancy education as a primary discipline of the campus academic community by establishing the department within Cleveland College.

Among those sending along congratulatory "Best wishes" regarding the 85th anniversary was Barry C. Melancon, president and CEO of the American Institute of CPAs. The AICPA is the world's largest member association representing the accounting profession. The event celebrating the anniversary was held Monday, March 25, 2013. The festivities were marked by the unfurling of a celebratory Silver and Blue 85th Anniversary banner, which was installed at the entrance to the department's suite of offices on the fourth floor of the Peter B. Lewis Building. The first chair of the department was Professor Fritz William Graff MBA, CPA (1888-1957) who had formerly been a member of the accounting faculty at the University of Texas-Austin. Graff served as head of the department from 1928-1934. He later became the first business school dean at John Carroll University. Graff was succeeded as department head by Thomas Dickerson, a professor who held the position during the next three decades. A gallery of photographs of the department chairs with their dates of service is located in the reception area of the department. The identification of the department using the term Accountancy as compared to Accounting was accomplished when the department was reconstituted within the newly named Weatherhead School in the early 1980s.

Shortly after the 1928 formation event, the department actively sought another important distinction—the establishment of a chapter of Beta Alpha Psi, the International Honor Organization for Accounting students. The campus was awarded Pi chapter in 1930, being among the first 20 chapters, including many still active today, such as peer schools at the University of Illinois, University of Southern California, University of California-Berkeley, University of Texas at Austin, The Ohio State University, New York University, University of Wisconsin-Madison, Syracuse University and the University of Florida.

Professional Presentation: Edward Hemmelgarn, CPA

Edward Hemmelgarn, CPA, is founder, president, chief executive officer and portfolio manager for Shaker Investments. On Friday, October 26, 2012, he presented "The Auditor’s Role in Capital Markets" to Gary Previts' Advanced Accounting Theory class. His professional experience includes mergers and acquisitions, accounting, commercial banking and biochemical research. He was the chief financial officer of retail banking at Ameritrust Corporation and was an associate at Ernst & Young. Hemmelgarn received an MBA and a BA in Chemistry from Case Western Reserve University.
Department of Accountancy: Events and Activities

Greg Jonas, Michele Meckfessel, David Jones, Yi-jing Wu, Tim Fogarty, Gary Previts, Larry Parker, Karen Braun

Shanying Quan, Jia Niu, Elaine Iannicelli, Ran Qiao, David Jones, Qiao Zeng, Guolin Shang

Karen Braun and Larry Parker
Fourth annual Chinese New Year party

On February 1, the department held its fourth annual Chinese New Year Celebration. Local restaurant, Li Wah, prepared an array of delicious traditional Chinese dishes from potstickers to steamed buns. The department’s area on the fourth floor of the Peter B. Lewis Building was awash in red decorations, with this year being the Year of the Snake! Happily, we had another strong turnout and the party was a success for the department, bringing together both domestic and international students from both the undergraduate and graduate accounting programs, as well as faculty and staff. Special thanks to Yiwei Zhu for taking these wonderful pictures!
Yue Zhao, Shuangying Li, Yuxuan Zhang, Guest, Qiaoyi An, Kan Yu, Ran Qiao, Dave Jones, Yifei Xue, Beili Zhang

Larry Parker, Mark Taylor, Gary Previts, Greg Jonas

Guolin Shang, Ashley Lu, Qiao Zeng

Jessie Zhang, Yehui Zhang, Rui Wang, Ge Song, Qiao Zeng, Mengyan Qiu Li Guan, Shangying Quan, Guolin Shang, Chen Gao
2012 Braden Award and Lecture: James H. Quigley

On October 5, 2012, the Department of Accountancy presented Mr. James H. Quigley with the 2012 Braden Award. Faculty, staff and students gathered for the award presentation and to hear Mr. Quigley speak on leadership as reflected in his many decisions and experiences with Deloitte.

James H. Quigley is a Senior Partner with the Deloitte U.S. member firm. Deloitte member firms provide audit, tax, consulting and financial advisory services to public and private clients in 150 countries.

Prior to his current role, Jim was the chief executive officer of Deloitte Touche Tohmatsu Limited (the Deloitte global network). Throughout his 37 years there, Jim has held numerous key leadership roles and built a distinguished track record of service to many multinational clients.

Jim is actively engaged in a number of business organizations and committees. He is U.S. co-chairman of the Trans-Atlantic Business Dialogue and his board memberships include the German Marshall Fund of the United States and The Economic Club of New York. He is also a member of the Council on Competitiveness, the National Advisory Committee – Brigham Young University, Advisory Board of the Center for Leadership and Ethics – Duke Fuqua Business School and the Japan Society.

Jim has a history of involvement in various business and community groups in the United States, including Catalyst – the Center for Audit Quality, the U.S. Chamber of Commerce, the Financial Accounting Foundation, the U.S. Council for International Business, the Business Roundtable, the Shanghai International Financial Advisory Council, the U.S. Securities and Exchange Commission Advisory Committee on Improvements to Financial Reporting, and numerous committees of the American Institute of Certified Public Accountants and Junior Achievement of New York City.

Jim is the co-author of *As One: Individual Action, Collective Power* (2011), a best-selling book that addresses the leadership challenge of creating environments that inspire large groups to work together toward a common goal.

Jim earned a Bachelor of Science degree and an honorary Doctorate of Business from Utah State University. He was awarded an honorary degree of Doctor of Commercial Science from Bentley College in Waltham, Massachusetts.

Professional issues update with Gregory Anton and J. Clarke Price

In addition to the usual Braden Award and Lecture activities, this year the department hosted Greg Anton, board chair, AICPA, and J. Clarke Price, president, OSCPA. Both guests spoke to students about current topics in the profession. Price was also recognized for his years of service to the Ohio Society of CPAs and a cake was shared in celebration.

About the Braden Award

The Braden Award commemorates Andrew Dale Braden, who was the heart and soul of the department during a teaching career that spanned 1945-1986.

The Braden Award is bestowed each year by the Department of Accountancy to recognize outstanding members and leaders of the professional accounting practice community and their superior contributions to the knowledge and advancement of the discipline of accountancy.
2012 Braden Award Presentation and Lecture

Tim Gearty accepts Becker Memorial on behalf of Newt Becker

In addition to the usual Braden Award and Lecture activities, this year the department honored Newt Becker, a Weatherhead MBA alum. Tim Gearty, national director, Becker CPA Review, accepted a plaque on behalf of Newt Becker.

About Newt Becker

As a graduate student in accounting at Cleveland’s Case Western Reserve University in 1956 and with three years of working experience under his belt at Price Waterhouse, Newt decided to go for his CPA credential. When he sought resources to help him prepare for the rigors of the exam, he found that they were few in number, and most of those were woefully inadequate.

There had to be a better way, he reasoned—a program that not only provided a tightly focused review of the subject matter to be tested, but also taught candidates to “take” the examination and succeed. So Newt designed the course he had imagined and taught it free to eight of his colleagues.
### Recipients of the Braden Award

<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
<th>Contributions and Firms</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>James H. Quigley</td>
<td>Senior Partner, Deloitte LLP, Former CEO, Deloitte Touche Tohmatsu Ltd.</td>
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<tr>
<td>2011</td>
<td>Charles A. Bowsher</td>
<td>Former Comptroller General of U.S. and Head of the GAO</td>
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<tr>
<td>2010</td>
<td>Charles D. Niemeier</td>
<td>Public Company Accounting Oversight Board</td>
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<td>2009</td>
<td>Donald T. Nicolaisen</td>
<td>U.S. Securities and Exchange Commission</td>
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<tr>
<td>2008</td>
<td>Dan M. Guy</td>
<td>Former VP of Auditing Standards, AICPA</td>
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<tr>
<td>2007</td>
<td>Gretchen R. Haggerty</td>
<td>United States Steel Corp.</td>
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<td>2006</td>
<td>James G. Castellano</td>
<td>RubinBrown LLP</td>
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<td>2005</td>
<td>G. Michael Crooch</td>
<td>Financial Accounting Standards Board</td>
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<tr>
<td>2004</td>
<td>Peter R. Bible</td>
<td>General Motors Corporation</td>
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<td>2003</td>
<td>J. Michael Cook</td>
<td>Deloitte LLP</td>
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<td>2002</td>
<td>David Mosso</td>
<td>Federal Accounting Standards Advisory Board</td>
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<tr>
<td>2001</td>
<td>Donald Kirk</td>
<td>Financial Accounting Standards Board</td>
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<td>2000</td>
<td>Olivia Kirtley</td>
<td>AICPA Board of Examiners</td>
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<td>1999</td>
<td>James Leisenring</td>
<td>Financial Accounting Standards Board</td>
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<td>1998</td>
<td>Arthur Siegel</td>
<td>Independence Standards Board</td>
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<td>1997</td>
<td>Michael Sutton</td>
<td>U.S. Securities and Exchange Commission</td>
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<td>1996</td>
<td>Robert Mednick</td>
<td>Andersen LLP</td>
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<td>1995</td>
<td>Robert Elliott</td>
<td>KPMG Peat Marwick LLP</td>
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<td>1994</td>
<td>Edmund L. Jenkins</td>
<td>Andersen LLP</td>
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<td>1993</td>
<td>Jerry D. Sullivan</td>
<td>Public Oversight Board</td>
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<tr>
<td>1992</td>
<td>Walter P. Scheutze</td>
<td>U.S. Securities and Exchange Commission</td>
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<td>1991</td>
<td>Gerald A. Polansky</td>
<td>Deloitte &amp; Touche LLP</td>
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<td>1990</td>
<td>William D. Hall</td>
<td>Andersen LLP</td>
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<td>1989</td>
<td>Gaylen Larson</td>
<td>Household International</td>
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<td>1988</td>
<td>Robert May</td>
<td>Andersen LLP</td>
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<td>1987</td>
<td>Dennis Beresford</td>
<td>Financial Accounting Standards Board</td>
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<td>1986</td>
<td>Clarence Sampson</td>
<td>Financial Accounting Standards Board</td>
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<td>1985</td>
<td>Mario Formichella</td>
<td>Ernst &amp; Young LLP</td>
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<tr>
<td>1984</td>
<td>Robert Neary</td>
<td>Ernst &amp; Young LLP</td>
</tr>
<tr>
<td>1983</td>
<td>Louis E. Levy</td>
<td>KPMG Peat Marwick LLP</td>
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</tbody>
</table>
Jennifer Joe, associate professor of accountancy
J. Mack Robinson College of Business, Georgia State University
Friday, February 8, 2012

*Are Auditors Skeptical of Management’s Level 2 versus Level 3 Fair Value Classification Judgments?*

Management has a great deal of discretion in reaching fair-value classification judgments. Auditors have been warned repeatedly by the SEC and others that they run the risk of being swayed toward management’s classifications, and that they should be mindful of management’s incentives when evaluating these classifications. We conduct an experiment to examine whether auditors with fair-value task expertise respond skeptically to management’s Level 2 versus Level 3 fair-value classification judgments under SFAS 157, or whether they succumb to the well-known curse of knowledge effect whereby their judgments are subconsciously swayed toward management’s classifications.

Laura Hay, chief operating officer
The Ohio Society of CPAs
Friday, April 19, 2013

*Accounting and Auditing Current Topics Review and Feedback*

Laura discussed current A&A topics being monitored by OSCPA technical committees, Society positions taken on issues, and seek feedback from the CWRU faculty on trends and the outlook for current technical standards matters on the accounting profession.

Donal Byard, associate professor of accountancy
Baruch College, Zicklin School of Business, CUNY
Friday, November 9, 2012

*Does the 20-F Reconciliation Enhance Investors’ Ability to Compare Cross-Listed and U.S. Firms*

Until recently, Foreign Private Issuers (FPIs) listed on U.S. exchanges were required to reconcile their non-U.S. GAAP financial statements with U.S. GAAP in their annual form 20-F filing. In November 2007, the Securities and Exchange Commission (SEC) eliminated this requirement for the subset of FPIs reporting in IFRS. We use this rule change to provide evidence on whether the U.S. GAAP reconciliation affects investors’ ability to compare IFRS-reporting FPIs and domestic U.S. firms reporting in U.S. GAAP.
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Join us on LinkedIn! There are two groups: Weatherhead MAcc Alumni and Weatherhead School of Management, Case Western Reserve University.

Please keep your email current and tell us about your achievements so that you can be in the next newsletter: accounting@case.edu.

SAVE THE DATE

Case Reception at the AAA Annual Meeting
Anaheim Marriott Hotel, Lobby Level, Orange County 4; Tuesday, Aug. 6, 2013, 6-8 p.m.

Meet the Accountants Breakfast
Thwing Ballroom; Wednesday, Sept. 11, 2013, 9-11 a.m.

2013 Braden Award Presentation
Gene L. Dodaro, comptroller general of the United States; Friday, Oct. 4, 2013, 1:30 p.m.

Faculty Forum
Christine A. Botosan, president elect, American Accounting Association; Friday, Oct.11, 2013, 1:30 p.m.

2014 Thomas Dickerson Lecture and Beta Alpha Psi Awards Banquet
Lecturer, TBA; Thursday, Apr. 17, 2014 (to be confirmed)