Department of Accountancy

A note from the department chair

When Dean Robert Widing approached me in the spring of 2013 about becoming Chair of the Department of Accountancy, I saw tremendous responsibility and opportunity and as noted in last year’s newsletter, assumed the post on July 1. It is hard to believe that a year has passed. It’s been a whirlwind, for me at least, as I’ve stepped into this new and exciting role, attempting to fill some very large shoes worn by Gary Previts. The year has seen a number of accomplishments which are detailed in this issue, including an overhaul of the Bachelor in Accounting and Master of Accountancy degrees, which were significant undertakings. We’re sad to say that we’re losing one of our faculty members, Michele Meckfessel, who is moving on to be near family. We’re delighted, however, that our alumnus and very first MAcc student, Dennis Conrad, is joining us full-time after a long, successful career with PwC and IBM. Although Dennis taught for the department last year, he will formally begin as a Visiting Assistant Professor this fall. Dennis has been very helpful in our curriculum work this year. So sit back, enjoy the read and catch up with the Department of Accountancy at the Weatherhead School of Management, Case Western Reserve University.

Mark H. Taylor, PhD, CPA
Andrew D. Braden Professor of Accounting and Auditing

EY Global Chairman and CEO Mark Weinberger (JD/ MBA ’87) returns to campus

A graduate of both the university’s law and management schools, Weinberger returned to campus after exceptional achievement, within both the federal government and the private sector. Earlier this year Weinberger received the Distinguished Alumnus Award from both our law school and the Weatherhead School of Management-- the first time in the university’s history that a graduate has been so honored by two schools.

Here Weinberger is shown with a group of Master of Accountancy students and the department’s PhD students.
Mark Taylor named to Braden professorship

Mark Taylor, PhD, CPA, professor of accountancy, is the first to be named the Andrew D. Braden Professor of Accounting and Auditing, an endowed chair established in honor of Andrew Braden (1916-2003), who taught accountancy at CWRU for more than 40 years. “Andy” Braden obtained his BA in education from Kent State and his MBA from Western Reserve University, served in the U.S. Navy during World War II and later worked at Ernst & Ernst (now EY).

Braden joined the faculty at Western Reserve in 1946 and served over the course of his career as director of the BS in Accounting and MBA programs, and as assistant dean. Following his own motto, “Busy people are happy people,” Braden maintained a dynamic professional life as a CPA, consultant, speaker and expert trainer. Braden also contributed his practical and academic expertise to the body of accountancy knowledge in his publications, including, several articles on techniques for teaching accounting and the widely used textbook Accounting Principles (1963, co-authored with Robert G. Allyn).

Since 2009, Taylor has been an esteemed and beloved professor of accountancy at Weatherhead, 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, Taylor was recently appointed vice president of academics for the auditing section of the American Accounting Association (AAA), the premier organization for accounting professionals and scholars.

Greg Jonas selected as one of only five Case Glennan Fellows

We are proud to announce that Greg Jonas was selected as one of five Glennan Fellows for 2014-2015 for his proposal titled, “An Interactive Instructional Case Study for MBA Accounting Core Courses.” The Glennan Fellows program was established in honor of T. Keith Glennan who was President of Case Institute of Technology from 1947-1965 and was a dedicated and energetic supporter of Case Western Reserve University. From his experiences as a leader in research and education he came to appreciate the challenges faced by faculty early in their academic careers, especially with regard to development of teaching skills. That concern led him to establish the endowment which now supports this program for new faculty. Only five Glennan Fellows are named each year and each receive a stipend to be used during the following year. The award year ends with a special program honoring the Fellows where they will present the results of their proposal activities. Glennan Fellows are perceived as role models for new faculty. The Glennan Fellows Program is designed to reward excellence in faculty and to facilitate their growth as teacher/scholars.

Faculty promotions

Congratulations to Yi-Jing Wu

Promoted to Associate Professor

(The tenure decision will be made in a subsequent year)
Tim Fogarty named to new Thomas M. Dickerson faculty fellowship

This year, Tim Fogarty was named the first Thomas M. Dickerson Faculty Fellow in recognition of his outstanding contribution to the accountancy field through research, teaching, practice and academic administration.

“Tim has played a role in nearly every facet of the profession,” said Gary Previts. “He has been a leader in the academic arena, he has served the CPA profession in the development of the CPA examination, and he has served in several administrative posts on campus.”

Previts continues, “Tim's scholarship is recognized globally. On his recent sabbatical he spent time as a visiting scholar in Australia, and he has coauthored with many developing younger scholars, serving as their mentor.”

The Thomas M. Dickerson Faculty Fellowship was named for a prominent former chair of the Accountancy Department who served the school for three decades from the Great Depression to the early 1960s.

"It is a great moment for the school when former faculty can be remembered and have their legacy of involvement continued through such naming activities," says Previts.

Congratulations to Tim on being named Thomas M. Dickerson Faculty Fellow!

[From 11/13/13 Weatherhead News.]

Last year, Weatherhead News interviewed Tim about his prolific research; below are excerpts from the interview.

W: That makes so much sense!

TF: All research should make sense! If it does not have the ring of truth, it probably isn’t.

Otherwise, I basically do sociological investigation of accounting organizations. It’s in keeping with the second educational theme I mentioned. I study public accounting and accounting regulation, and I do some tax work. For example, I have looked at how U.S. companies keep their money “permanently reinvested” abroad, but suddenly, when there’s a tax holiday, it turns out it’s not so permanent, and all the money floods back.

I work a lot with institutional theory. In a nutshell, all organizations have to create the impression that they’re doing the right thing, that what they do is aligned with the values we all have. But what they actually do is a different matter. I look at how organizations manage this tension.

W: Like greenwashing, when a company says it’s “sustainable,” but maybe its operations haven’t changed at all?

TF: That would be one example. Every grad student should confront an “aha” moment where they come across an idea that seems to explain everything. This was mine. I always say, follow the money, not the words. When it’s in somebody’s best interests to do something other than what they profess to believe in, they will often do it.

W: This sounds very controversial!

TF: It’s not worth doing research if it’s not controversial. Research should be about finding the truth, and the truth should make somebody important uncomfortable.
Tim Fogarty elected as VP of American Accounting Association (AAA), will serve on Board of Directors

Tim Fogarty, Thomas Dickerson Faculty Fellow and Professor of Accountancy was elected as Vice President-Education, of the largest global association of accounting academics, the AAA, and begins his term of service in August. Tim has been productively engaged in a wide variety of educational matters including research and editing in the leading journals in the accounting education field. He has also served as a President of the Teaching, Learning and Curriculum Section, one of the largest sections in the organization.

Tim was selected in a competitive election, demonstrating the strength of brand recognition. Tim's work in education includes award winning research as well as novel and significant topics over more than two decades of publication and editing in the area.

"We are extremely proud of Tim's election," said Department Chair Mark Taylor. "Tim is a model scholar and leader in this area."

The Association, which has 8000 members globally, includes 2000 members who live and work outside of the US. In his role he will be the association's principal policy advisor in areas such as the management of the Pathways Initiative, a joint project with the AICPA, which was initiated in 2009.

Larry Parker brings Ohio AAA region meeting to Cleveland in role as region President

One of the oldest, and arguably finest regions of the AAA is identified with the State of Ohio, uniquely a region versus the multiple state model of other regions, Ohio continues to set impressive attendance records, drawing scholars from other parts of the country as well as Ohio to present at its competitively refereed sessions.

Next year's meeting will be in Cleveland, under the direction of Professor Larry M. Parker, who is serving as Ohio AAA Region President. Parker, long active in a variety of roles for the Association, will be putting together a number of surprises, including seeking a unique venue and well known speakers for the event.

"We're awaiting Larry's call on the venue," said Dept. Chair Mark Taylor. "However it works out...there are many attractive options in downtown and the Circle, we know it will be a memorable event. Hosting this event, for one of the premier regional groups, is special because of the start of the Centennial celebrations of the AAA, so it's a big plus for CWRU."

A long time faculty member and director of the MAcc program, Parker earned his PhD at the University of Houston, and has been a member of the faculty of the Department of Accountancy for 30 years.

Current department involvement with the AAA

2014-2015 Board of Directors, Vice President—Education: Timothy Fogarty
2014-2015 Committee Member, Nominations Committee—Mark Taylor
2014-2015 President, Ohio Region—Larry Parker
2014-2016 Committee Member, Auditing Standards Committee, Audit Section—Yi-Jing Wu
2013-2014 President, Audit Section—Mark Taylor
Pyzoha, Taylor and Wu awarded 2014 Access to Audit Personnel Program Award from CAQ and AAA Auditing Section

In late June, the Center for Audit Quality (CAQ) and the Auditing Section of the American Accounting Association (AAA) announced four awards as a part of an innovative program designed to facilitate accounting and auditing academics’ ability to obtain access to audit firm personnel to participate in their research projects. The CAQ and the AAA Auditing Section established the Access to Audit Personnel Program in 2013 to generate research on issues that are relevant to audit practice while providing doctoral students and tenure-track professors with access to audit firm staff to complete data collection protocols.

From the nearly 36 proposals received in response to a January 2014 RFP, the Review Committee selected only four projects to support, one of those selected was from Jon Pyzoha titled, *Can an Audit Firm’s Tone at the Top Messaging Attenuate Confirmation Bias in Audits of Fair Value Measurements?* (with Mark Taylor and Yi-Jing Wu).

A committee of senior academics and audit practitioners evaluated the proposals based on such factors as ability to address important research questions that are relevant to practice, contribution to academic literature, and methodological soundness. CAQ staff will work closely with the CAQ’s Governing Board firms to ensure the successful completion of the field work for each of these projects.

Yi-Jing Wu has busy year teaching, publishing and presenting

Once the semester wrapped up, Yi-Jing had time to make the following presentations:

In May 2014, Yi-Jing presented, “Closing the Gap between Auditor Performance and Regulators’ Expectations when Auditing Fair Value Measurements: Evidence from Practicing Audit Partners” at the Deloitte Foundation/University of Kansas Auditing Symposium.

In June 2014, she presented, “Use of Third Party Specialists’ Reports When Auditing Fair Value Measurements: Do Auditors Stay in their Comfort Zone?”, at the International Symposium on Audit Research, June 2014.

Yi-Jing also has the following papers forthcoming:


Curriculum committee takes on daunting task of BS and MAcc program overhauls

If you’ve never worked in academia, it may be difficult to understand the energy, drive, patience and sheer willpower needed to not only overhaul curricula, but to actually get the support and approval of the school for the changes. Yet, this group was determined, driven by the feedback provided by the department’s advisory board, others in the practice community and their own desire to offer students fresh, cutting edge programs. After a year of ups and downs, the committee was successful in obtaining approval for a revamped and innovative BS in Accounting program and Master of Accountancy program. The Curriculum Committee is not done, over the next few years the new curricula will rollout while the old curricula are phased out. Undergraduate students entering this fall will be on the new BS in Accounting program and graduate students entering Fall 2015 will be on the new MAcc program.

*Thank you to everyone who gave their time and energy to this effort!*

Faculty: Dave Jones, Chair, Karen Braun, Tim Fogarty, Michele Meckfessel, Larry Parker, Mark Taylor

Staff: Elaine Iannicelli, Ashley Lu, Tiffany Welch

More details to follow next year!
Jon Pyzoha has productive first year as faculty member

Aside from his teaching responsibilities, Jon was actively presenting his research and developing his professional skills.

Jon presented his dissertation paper at the 2014 Auditing Section Midyear Meeting in San Antonio, TX in January and will also be presenting it at the upcoming 2014 AAA Annual Meeting in Atlanta, GA in August. The paper investigates the influence of specialist auditors and clawback policies from the Dodd-Frank Act on financial reporting executives’ decision-making during the restatement process.

Jon attended the 2014 Deloitte Trueblood Seminar for Professors in Westlake, TX in February. The seminar is sponsored by the Deloitte Foundation and the AAA. It is designed to offer a unique opportunity for 30 invited faculty and Deloitte partners and managers to examine multiple complex accounting and auditing case studies. The goal of the seminar is to enhance the classroom experience of the professors’ accounting students.

Finally, Jon attended the 2014 New Faculty Consortium in Leesburg, VA in January. The consortium is sponsored by the AAA and EY. It is designed to gather all of the accounting faculty who started during the current academic year to stimulate thought regarding scholarly endeavors and to allow for networking with experienced and new professors in the accounting academic community.

After an eventful year Karen Braun enjoys a bike trip through Austria

Aug. 2013: Presented a paper on “Incorporating Sustainability in the Managerial Accounting Course” at the AAA and CTLA. Panelist on an E&Y panel on the same topic.

Oct. 2013: Invited to present a paper at the Texas Society of CPA's Conference for Accounting Educators on “Incorporating Sustainability in the Managerial Accounting Course.”

Karen Braun biking in Austria

Jan. 2014: Fourth edition of Managerial Accounting by Braun and Tietz, was published.

Feb./Mar. 2014: Invited to present at two Pearson Education Symposium for Accounting Educators on "Incorporating Real Life and Excel in the Introductory Accounting Courses".

May 2014: 1) Presented a paper on “Promoting the importance of Teaching in Doctoral Education”; 2) was an invited panelist on "Active Learning Research"; and 3) presented a session on "Incorporating Real Life and Excel in the Introductory Accounting Courses".

June 2014: Karen biked from Salzburg to Vienna over the course of 6 days with a college alumni group.

Larry Parker long-term member of Weatherhead Council

Larry was elected Chair of Council in August 2013 having formerly served as Chair in eight previous years. Council functions as the executive committee of Weatherhead considers matters of educational policy and other matters within the jurisdiction of the faculty. It is advisory to the president, dean, and board of trustees in any matters which they may deem appropriate. Financial and programmatic matters dominated Council’s work in 2014 - 2015.
Gary J. Previts wins 2012 Abacus Manuscript Award

During the Abacus event at the 2013 AAA Annual Meeting, Gary J. Previts and his co-authors were awarded the 2012 Abacus Manuscript Award for their paper entitled: “The First Quarter Century of the GASB (1984–2009): A Perspective on Standard Setting” (jointly published with Edward Coffman and Helen Roybark).

Tim Fogarty, Greg Jonas receive Best Paper Award

Fogarty and Jonas’ paper, “Author Characteristics for Major Accounting Journals: Differences among Similarities 1989–2009,” published in the November 2013 issue of Issues in Accounting Education has been selected to receive the 2013 Best Paper Award. Many academic accountants have explicit or implicit motivations to publish their research in the best journals in the discipline. However, whether the chances of success are better at some of these journals is unknown. This paper examines the archival record to find differences within the authorship of three such publications (The Accounting Review, Journal of Accounting Research, Journal of Accounting and Economics) over a 20-year period.

Greg Jonas selected as Assistant Manuscript Editor of RAR

Greg Jonas will begin serving as Assistant Manuscript Editor of Research in Accounting Regulation (RAR) which is based here in the School and edited by Gary J. Previts, effective with the April 2014 issue. Vol 26, No 1. RAR is published by Elsevier, the Anglo-Dutch publishing house, and uniquely seeks out academic research which is directed to inform the practice and policy communities.

Gary J. Previts receives AICPA Sustained Contribution Award

Gary J. Previts is one of 18 CPAs who was selected to receive the AICPA’s Sustained Contribution Award, which recognizes members who have contributed measurably to the AICPA and accounting profession through volunteer service. All recipients have served on an AICPA volunteer group for 20 years or more, and at one time have led a committee, task force or resource panel within the organization.

Lee Blazey finds time to volunteer his expertise

Lee Blazey has been reelected as the Treasurer of Bratenahl Village for a four-year term. In addition, he was reappointed to the Audit Committee of the Case Alumni Association.

Gary J. Previts receives Best Manuscript Award from AAH

Gary J. Previts and coauthor Dale Flesher’s paper, “Donaldson Brown (1883–1965) The Power of an Individual and His Ideas Over Time”, published in the June 2013 issue of the Accounting Historians Journal was selected as the 2013 Best Manuscript Award recipient. Brown invented the construct called ROI or Return on Investment. ROI is a mainstay in management financial control and financial performance, which by the 1950s had become the norm for most all businesses, having originated at DuPont and then being further employed at General Motors. In 1996, eight decades after its development, Scientific American recognized its continuing importance...as we saw it, as a piece of "intellectual software" which had become a part of the DNA of management thinking.
Department welcomes Dennis Conrad to faculty

Thirty-two years after graduating from the MAcc program, Dennis finds his career coming full circle. In his own words, Dennis explains his journey back to Weatherhead.

In June 1981, I drove from my home in Augusta, Georgia to Cleveland, Ohio to attend the Weatherhead School of Management. I would be part of the initial class for the new Master of Accountancy program. The program director, Dr. Gary Previts, assured me that this would be a great opportunity for me. As I look back on the last 33 years, Dr. Previts was correct. I could not have imagined that I would be joining the faculty of this great institution after a full career at PricewaterhouseCoopers and then IBM.

I graduated in May, 1982 and joined Price Waterhouse as an auditor. In 1982, it was explained to me that new auditors were like turtles. They were green and slow. Twelve years later I was admitted to the partnership at Price Waterhouse. In 1998, we changed our name to PricewaterhouseCoopers (PWC) after the merger with Coopers and Lybrand. I had moved into the consulting practice and was helping clients implement financial accounting systems. I could not have imagined that my career could have gone another way. Shortly after the millennium, with the passage of the Sarbanes-Oxley Act, the consulting group at PWC was sold to IBM and I began as an executive at IBM. I continued to assist clients with their financial accounting issues in both the SAP and Oracle practice. In July, 2013 I retired from both PWC and IBM.

Shortly before my retirement, Dr. Previts again recruited me to consider joining the faculty here at Weatherhead. After several conversations including many with Dr. Mark Taylor, I joined as Adjunct Professor in Spring 2014. I am pleased that I will be joining the faculty on a full time basis in the Fall and look forward to enriching and being enriched by those students and faculty that I encounter. The focus on my teaching efforts will be in the intermediate accounting and accounting information system areas. In Fall, I will be teaching ACCT207, Excel Application and Modeling, ACCT300 Intermediate Accounting I and ACCT406 Accounting Information Systems.

The department is excited to have Dennis onboard on a fulltime basis this fall. Dennis brings with him a unique technical skill set which has been integrated into the new curriculum and will give our students an edge in the marketplace.

Welcome, Dennis!

Department bids farewell to Michele Meckfessel

In the fall of 2011, Michele began her academic career at Weatherhead bringing with her a set of diverse experiences. 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. It is with much sadness that we say goodbye to Michele as she moves closer to family and joins the faculty at the University of Missouri-St. Louis.

Best wishes, Michele!

In the last few weeks leading up to Gene L. Dodaro’s scheduled visit to campus, the impending government shutdown caused the program to be rescheduled. Fortunately though, Gene was able to make a quick trip in on November 1st to receive the 2013 Braden Award from the Department of Accountancy and to address the faculty, staff and students gathered for the presentation on the topic of “GAO: Ensuring Accountability Through Financial Auditing and Much More”.

Two excerpts from Gene’s address:

“The Comptroller General has the longest term in the federal government aside from judgships. My appointment is for a 15-year term. That is intended to make sure that GAO operates as a nonpartisan, nonpolitical, independent, objective fact finder for the benefit of the government. The Comptroller General is the only political appointee at GAO; everyone else is a career public servant...We receive around 900–1000 requests a year from the Congress for audits and investigations. We have continuing dialogue with Congress as to oversight and the setting of our work priorities. What I want to emphasize—and this is really important in today’s environment—is that GAO is steadfast and committed to doing its work in accordance with professional audit standards. We strive to be professional, objective, fact-based, nonpartisan, non-ideological, fair, and balanced. “

“We are on a long-term unsustainable fiscal path. During the most recent couple of years, Congress and the administration have taken actions that have improved the short-term deficit situation. However, we have not yet tackled the long-term unsustainable path that the federal government is on.”

Gene L. Dodaro became the eighth Comptroller General of the United States and head of the U.S. Government Accountability Office (GAO) on December 22, 2010, when he was confirmed by the United States Senate. He was nominated by President Obama in September of 2010 from a list of candidates selected by a bipartisan, bicameral congressional commission. He had been serving as Acting Comptroller General since March of 2008.

Mr. Dodaro has testified before Congress dozens of times on important national issues, including the nation’s long-term fiscal outlook, efforts to reduce and eliminate overlap and duplication across the federal government and GAO’s “High Risk List” that focuses on specific challenges from reducing improper payments under Medicare and Medicaid to improving the Pentagon’s business practices.

In addition Mr. Dodaro has led efforts to fulfill GAO’s new audit responsibilities under the Dodd-Frank Wall Street Reform and Consumer Protection Act, under the American Recovery and Reinvestment Act, the stimulus legislation designed to combat the economic downturn, and under the TARP program to help stabilize financial markets and institutions.


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.
2013 Braden Award Presentation and Lecture

Tim Fogarty, Tom King, Gary Previts

No event would be complete without a reading of the frog poem by Larry Parker and “friend.”

Gene Dodaro addresses the audience.

Students listen as Dodaro outlines the long-term unsustainable fiscal path of the federal government.

Gary Previts, Gene Dodaro, Ryan Arlia

Mark Taylor announces Tim Fogarty as the Thomas M. Dickerson Faculty Fellow

Gene Dodaro and his wife, Joan
### Recipients of the Braden Award

<table>
<thead>
<tr>
<th>Year</th>
<th>Recipient</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>Gene L. Dodaro &lt;br&gt; Comptroller General of U.S. and Head of the GAO</td>
</tr>
<tr>
<td>2012</td>
<td>James H. Quigley &lt;br&gt; Senior Partner, Deloitte LLP &lt;br&gt; Former CEO, Deloitte Touche Tohmatsu Ltd.</td>
</tr>
<tr>
<td>2011</td>
<td>Charles A. Bowsher &lt;br&gt; Former Comptroller General of U.S. and Head of the GAO</td>
</tr>
<tr>
<td>2010</td>
<td>Charles D. Niemeier &lt;br&gt; Public Company Accounting Oversight-Board</td>
</tr>
<tr>
<td>2009</td>
<td>Donald T. Nicolaesen &lt;br&gt; U.S. Securities and Exchange Commission</td>
</tr>
<tr>
<td>2008</td>
<td>Dan M. Guy &lt;br&gt; Former VP of Auditing Standards, AICPA</td>
</tr>
<tr>
<td>2007</td>
<td>Gretchen R. Haggerty &lt;br&gt; United States Steel Corp.</td>
</tr>
<tr>
<td>2006</td>
<td>James G. Castellano &lt;br&gt; RubinBrown LLP</td>
</tr>
<tr>
<td>2005</td>
<td>G. Michael Crooch &lt;br&gt; Financial Accounting Standards Board</td>
</tr>
<tr>
<td>2004</td>
<td>Peter R. Bible &lt;br&gt; General Motors Corporation</td>
</tr>
<tr>
<td>2003</td>
<td>J. Michael Cook &lt;br&gt; Deloitte LLP</td>
</tr>
<tr>
<td>2002</td>
<td>David Mosso &lt;br&gt; Federal Accounting Standards Advisory Board</td>
</tr>
<tr>
<td>2001</td>
<td>Donald Kirk &lt;br&gt; Financial Accounting Standards Board</td>
</tr>
<tr>
<td>2000</td>
<td>Olivia Kirtley &lt;br&gt; AICPA Board of Examiners</td>
</tr>
<tr>
<td>1999</td>
<td>James Leisenring &lt;br&gt; Financial Accounting Standards Board</td>
</tr>
<tr>
<td>1998</td>
<td>Arthur Siegel &lt;br&gt; Independence Standards Board</td>
</tr>
<tr>
<td>1997</td>
<td>Michael Sutton &lt;br&gt; U.S. Securities and Exchange Commission</td>
</tr>
<tr>
<td>1996</td>
<td>Robert Mednick &lt;br&gt; Andersen LLP</td>
</tr>
<tr>
<td>1995</td>
<td>Robert Elliott &lt;br&gt; KPMG Peat Marwick LLP</td>
</tr>
<tr>
<td>1994</td>
<td>Edmund L. Jenkins &lt;br&gt; Andersen LLP</td>
</tr>
<tr>
<td>1993</td>
<td>Jerry D. Sullivan &lt;br&gt; Public Oversight Board</td>
</tr>
<tr>
<td>1992</td>
<td>Walter P. Scheutze &lt;br&gt; U.S. Securities and Exchange Commission</td>
</tr>
<tr>
<td>1991</td>
<td>Gerald A. Polansky &lt;br&gt; Deloitte &amp; Touche LLP</td>
</tr>
<tr>
<td>1990</td>
<td>William D. Hall &lt;br&gt; Andersen LLP</td>
</tr>
<tr>
<td>1989</td>
<td>Gaylen Larson &lt;br&gt; Household International</td>
</tr>
<tr>
<td>1988</td>
<td>Robert May &lt;br&gt; Andersen LLP</td>
</tr>
<tr>
<td>1987</td>
<td>Dennis Beresford &lt;br&gt; Financial Accounting Standards Board</td>
</tr>
<tr>
<td>1986</td>
<td>Clarence Sampson &lt;br&gt; Financial Accounting Standards Board</td>
</tr>
<tr>
<td>1985</td>
<td>Mario Formichella &lt;br&gt; Ernst &amp; Young LLP</td>
</tr>
<tr>
<td>1984</td>
<td>Robert Neary &lt;br&gt; Ernst &amp; Young LLP</td>
</tr>
<tr>
<td>1983</td>
<td>Louis E. Levy &lt;br&gt; KPMG Peat Marwick LLP</td>
</tr>
</tbody>
</table>
Another great year for BAP

BAP had another very successful year at CWRU. Members attended the annual and regional banquets and came away with shared ideas about how to extend our winning formula into the future. Our membership surged in the Fall semester with our annual Meet the Accountants Breakfast attended by 25 employers and about 120 students. In April, we had another successful awards banquet with 61 students receiving awards and honors. If you’re local, come and see our “Accounting Intern” wall on the 4th floor of PBL, where the BAP chapter has posted students who have recently participated in internships and employers’ logos who have provided the internships are vividly displayed. Our chapter is looking forward to the leadership of the new officer slate as we enter the Fall semester with a goal of increasing our membership with more undergraduates.

Pi Chapter

2013–2014

<table>
<thead>
<tr>
<th>Position</th>
<th>Fall 2013–2014</th>
<th>Spring 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>Jason Bazell</td>
<td>Maya Raghu</td>
</tr>
<tr>
<td>Treasurer</td>
<td>John Gulvezan</td>
<td>Rebecca Yun</td>
</tr>
<tr>
<td>Secretary</td>
<td>Emily Cheng</td>
<td>Guolin Shang</td>
</tr>
<tr>
<td>V.P. of Community Service</td>
<td>Baixue Ma</td>
<td>Tian Zeng</td>
</tr>
<tr>
<td>V.P. of Membership</td>
<td>Yuxuan Zhang</td>
<td>Emma Guan</td>
</tr>
<tr>
<td>V.P. of Social Events</td>
<td>Susan Liu</td>
<td>Shuangying Li</td>
</tr>
<tr>
<td>V.P. of VITA</td>
<td>Selma Husic</td>
<td></td>
</tr>
</tbody>
</table>

Fall 2014

<table>
<thead>
<tr>
<th>Position</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>Blake Parker</td>
</tr>
<tr>
<td>Treasurer</td>
<td>Sarah Stiff</td>
</tr>
<tr>
<td>Secretary</td>
<td>Tammy Tran</td>
</tr>
<tr>
<td>V.P. of Social Events</td>
<td>Daniel Yang</td>
</tr>
<tr>
<td>V.P. of Membership</td>
<td>Taylor Sweeney</td>
</tr>
</tbody>
</table>

CONGRATULATIONS!

Pi Chapter receives Superior Overall Chapter status for 2013-2014
Thomas Dickerson lecturer: Tim Fogarty

Tim Fogarty is a professor in the accountancy department and the KPMG Peat Marwick Faculty Fellow. Before coming to Case Western, he taught at Penn State University and at University of North Carolina. He has published over two hundred articles on a wide variety of topics in both academic and practitioner journals. His research interests include accounting education, the sociology of business organizations, and the regulation of professionals. He serves on the editorial boards of over twenty journals, including several outside the U.S. He has served in several capacities at the national level for the American Accounting Association. He has worked on research projects for the Financial Executives Research Foundations and on educational matters for the American Institute of Certified Public Accountants. At Case Western, he previously served as department chair and associate dean, teaches across the curriculum, and serves in several University-level capacities. He has been an attorney for thirty five years and a CPA for thirty years.

Professor Fogarty was recently designated the inaugural Thomas M. Dickerson Faculty Fellow through June 30, 2018.

2014 Beta Alpha Psi awards banquet

On April 17, the Pi chapter of Beta Alpha Psi hosted its 83rd annual banquet, where Mr. Lawrence F. Cruise 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.

Congratulations!

Lawrence F. Cruise, Partner, Ernst & Young LLP has 31 years of experience serving a broad range of clients, including multinational SEC registrants, privately held companies and private equity funds. He joined Ernst & Young in 1983. He was admitted to partnership in 1995. He received his Master of Accountancy from Case Western Reserve University in 1983, and a BA from Muskingum College in 1981.

He is a member of the American Institute of Certified Public Accountants and the Ohio Society of Certified Public Accountants. He serves on the Board of Directors of MAGNET; and is past board member of the Cleveland Scholarship Programs, The Union Club, First Tee of Cleveland, and Leadership Cleveland – Class of 2010. He has served as the Assurance Practice Leader for Northeast Ohio from 2006-present. He led the Lake Erie Area Transaction Advisory Services (TAS) from 2001-2004. TAS provides due diligence services for financial, tax, and information technology matters.

Larry and his wife Sarah reside in Russell. Sarah, previously an attorney at Vorys, Sater, Seymour and Pease and Executive Director at Family Promise, a homeless shelter, currently works at Polyone Corporation. Their daughter Rachel graduated in 2008 from Elon University in North Carolina and works for Edelman, a public relations firm in Chicago. Their son Nicholas attends Elon University.
Beta Alpha Psi Awards Banquet – April 17, 2014

Stephanie Chen, Aruna Singh, Laura Payne

Larry Parker and the Frog

Sylvia (Guolin) Shang, Barbara Clemenson, Tina (Yuan) Tian

Accounting Alumnus of the Year Award past recipients

2014 – Lawrence F. Cruise
2013 – Tim Deloso
2012 – James D. Gottfried
2011 – Dennis A. Conrad
2010 – Fiona Chambers
2009 – Phillip “Chip” Bell
2008 – Patrick T. Carney
2007 – Moses Awe
2006 – Stephen Young
2005 – Harry G. Cashy
2004 – J. Michael Kolk
2003 – Edward Hemmelgarn
2002 – Gary Juhnke
2001 – Al Rappaport
2000 – Mark Barrus
1999 – Lee Blazey
1998 – Thomas A. Barton
1997 – Bruce A. Jackson
1996 – Robert L. Guido
1994 – Frank Monhart
1993 – Marilyn Gagen
1992 – Edward Toth
1991 – Louis E. Levy
1990 – Roland Hill
1989 – Victor Voinovich
1988 – Ellis Smolik
1987 – Clarence Schmitz
1986 – M. Ann Harsh
1985 – Tom DeMinico
1984 – Eugene Patton
Special Congratulations
2014 Weatherhead School of Management Award (Accountancy)

This is the department’s top award for an undergraduate accounting student.

Maya Raghu

Special Congratulations
2014 Director’s Award for Outstanding Student

This is the department’s top award for a Master of Accountancy student.

Jason Bazell
Emily Cheng

2014 Cashy Family Scholarship

Sophia Chan  Amanda Li
Stephanie Chen  Vanessa Wang
Jay Darby  Yuxin Guo
Nicholas DeVito  Paul Pakan
Chris Ogilby

2014 Louis E. Levy Scholars in Accountancy

John Gulvezan
Andolika Mohan
Anqi Ren

2014 Andrew D. Braden Award for Excellence in Auditing and Financial Reporting

Selma Husic

2014 Thomas Dickerson Award for Excellence in Professional Accountancy Studies

John Morgan

2014 Beta Alpha Psi Leadership Award

Maya Raghu

2014 Beta Alpha Psi Scholars Recognition Award

Selma Husic

2014 Beta Alpha Psi Award

Jason Bazell

These are just a few of the highlighted student awards, several other students also received awards which were announced at both the Beta Alpha Psi Banquet and one of the university honors assemblies. Congratulations to everyone who received an award, we are always impressed by the quality of our students.
Beta Alpha Psi Awards Banquet – April 17, 2014

Daniel (Yijie) Yang and Abby (Yaxi) Xia

Shelly (Zhen) Tao, Lyra (Yang) Liu, Lin Ma, Emma (Li) Guan, Evan (Yiwei) Zhu, Tina (Yuan) Tian

Outgoing BAP Officers
(left to right)
Sylvia (Guolin) Shang
Dexter (Tian) Zeng
Selma Husic
Maya Raghu
Dave Jones
Yaejee Yun
Emma (Li) Guan
Samantha (Shuangying) Li

Maya Raghu, BAP Spring President
J. Michael Kolk, Cohen & Co.
Mark Schierholt, KPMG
Larry Cruise, Alumnus of the Year

Paul Pakan, Mark Taylor, David Thompson

Above, clockwise starting with Mark Taylor, Jasmine Sarkis, Austin Webb, John Morgan, Joey (Jiawei) Ye, Stephanie Chen, Nick DeVito

Aditya Rengaswamy, Aruna Singh, Mark Taylor

Sean Lapcevic, Laura Payne, Mark Taylor

Front Row (l to r): Amy (Sil Shi, Nichole (Ge) Song, Tina (Yuan) Tian, Yuki (Yiyan) Xiong, Yaejee Yun, Evan (Yiwei) Zhu,
Back Row (l to r): Mark Taylor, Cheng Bao, John Gulvezan, Jon Hoy, David Thompson
Sometimes it pays to wait...!

With the variety of opportunities facing the department in recent years, former Dept. Chair, Gary Previts, and then Dean Mohan Reddy had to make a call in the Fall of 2011. Pre-accreditation workload ruled out taking a sabbatical on schedule in the Spring of 2012, when Previts was due, and to delay another year would take the session into a transition-timing work period, so it was agreed to wait until Spring of 2014. "I was counting the days last June, and making plans and now looking back, 'sometimes it pays to wait,' said Previts with a smile. While he had published several papers in recent years, there was still a considerable backlog in the research pipeline after a decade of campus administrative service and national professional service including work on the Pathways Commission, and the Presidential term of office at the American Accounting Association.

The Spring 2014 sabbatical semester, just completed, included multiple research trips to archives and libraries including the University of Florida, the Baltimore & Ohio Railroad museum and archive, and The AICPA Library now housed at the Williams Library at the University of Mississippi (Ole Miss). During these trips, working with a variety of coauthors, they have submitted seven papers for publication in high quality academic journals and a practice directed journal. At last count, one was rejected (he and the coauthor plan to direct it to another outlet) ... two papers have been accepted and three others have received revise and resubmit decisions from the first round. One paper is still working through the first round. "The old axiom about publish or perish remains as true today as it did when I first entered academic life...especially when you are tenured or on the tenure track at an institution such as Case," Previts said. Outstanding teaching and service also are important, but the tradition of developing and disseminating the results of one's research is a distinction with a difference for tenured faculty.

In addition to the research activity during the spring, Previts also made presentations at the Ohio Regional meeting of the American Accounting Association, and also to the faculty of the Patterson School of Accountancy at Ole Miss and then in May made a long planned trip to the UK and two universities, one in England and one in Scotland. At both he presented a seminar on the origins of U.S. Accounting, first at the Said Business School, Oxford University, and later at the business school at the University of Edinburgh. "The attendance was healthy and the exchanges and follow up emails helped me gather some new perspectives about our national accounting heritage," he said. At the after presentation luncheon at Oxford, Previts also was able to meet with the Elsevier Publisher of Research in Accounting Regulation, who flew in from Amsterdam to attend the event. Previts has edited the publication since its inception in 1987. "These events are as much about 'showing the CWRU-Weatherhead Flag' as anything else—while getting to meet and have discussions with other scholars as well as the dean of the Said School," Previts noted.

Professor David McCollum-Oldroyd, recipient of the 2013 Academy of Accounting Historians President's Hourglass Award was on hand for the Oxford seminar, as was Professor Rob Bryant a noted Marxist and critical historian. "Rob was polite but not likely to be persuaded to my more centrally placed political observations," Previts said. Others in attendance were Sam Baker, a policy partner in the London Office of Deloitte, and doctoral students and other Said faculty. "As a result of the trip I met Deborah Anderson a first year PhD student in Accountancy at Oxford and am working to SKYPE her into our Acct 601 seminar this Fall, which involves the study of the development of accounting thought. It will be a great way for her to meet up with our students via this expanded online approach," he said.

The UK trip allowed enough time to visit the Cotswold and sites along the Royal Mile in Edinburgh, including the former chambers of the Scottish parliament which was a home to the origins of modern public accountancy in the 1850s. Previts' host at Oxford was Professor Tomo Suzuki, a noted contemporary practice and policy professor. Professor Steve Walker was the host in Edinburgh. "I certainly owe them a debt of gratitude for their hospitality and hope that the sharing of ideas and the prospects for networking which will develop are valuable to them," he concluded.
Prof. Tomo Suzuki and Gary J. Previts
Said Business School, Oxford University

Hall on Royal Mile, Edinburgh, where Chartered Accountants and ICAS were Formed

Library at Blenheim Palace near Oxford
Ancestral Home of Winston Churchill's Family

Prepping for Seminar in Guest Quarters of Hertford College, Oxford

Prof. S. Walker, Edinburgh Univ and G. J. Previts
Statue of Adam Smith on the Royal Mile
Checking in with our current PhD students

In May, Ally Zimmerman presented her qualifying paper, “The Interactive Effect of Client Expressed Confidence and Response Timeliness on Auditor Professional Skepticism in Email Inquiries”, and was admitted to PhD candidacy. In July, Andrea Scheetz will present her qualifying paper, “The Effect of Interpersonal Affect and Company Prosperity on Internal Whistleblowing”. This fall, as Ally and Andrea enter their third year of their PhD program, both will increase their focused research activities and become more involved with teaching.

Congratulations to Ally and Andrea!

This fall department welcomes two new PhD students

Jill Cadotte
Jill has a Bachelors in Accounting from Frostburg State University and Masters of Accounting from Wright State University. She is a CPA and Certified Trust and Financial Advisor (CTFA) with experience in public accounting and the financial services industry. Jill worked for a large regional firm in Virginia as an auditor and consultant specializing in financial services and non-profit organizations. She also worked for JPMorgan Chase as an internal auditor, trust officer, and project manager. For the last five years, Jill has been an instructor at a community college in Columbus, Ohio. Her areas of research interest include auditing, internal controls, and corporate governance for the financial services sector, but she enters the program with an open mind to potential research opportunities.

Mary Sasmaz
Mary is a 1988 graduate of Miami University in Oxford, Ohio where she studied both Accounting and Finance. She completed her MAcc at Case in the summer of 2005. While Mary audited for a couple of years with PricewaterhouseCoopers, she found her true interest in taxation with PwC’s Personal Financial Services department. After 7 years with PwC, she took on the challenge of setting up an office for a family-owned local manufacturing business where she enjoyed applying her tax, personal finance, and wealth transfer knowledge. While Mary thoroughly enjoyed her work, she decided it was time to move on career-wise, which brought her to the PhD Program at Case. Mary taught for the department as an adjunct faculty member for a number of years, so being in the classroom seemed a natural next step to her. Her specific research interests are in taxation as well as accounting/tax/wealth management issues impacting family owned businesses and their owners. Mary lives in Cleveland Heights with her husband, Cumhur, and two children, Ozan (8) and Ela (6). She enjoys traveling, cultures, and being outdoors.

Welcome Jill and Mary!
Popularity of practicum experience continues to grow

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. The following are students who took part in a practicum experience during the Spring 2014 semester.

Sara Boyan, EY  
Sophia Chan, Deloitte  
Lisa Chavez, SS&G  
Emily Cheng, Cohen & Company  
Jay Darby, Deloitte  
Baird Hansen, PwC  
Taylor Joffrion, Johnson & Johnson

Amanda Li, Cohen & Company  
Samantha Li, Unique Accounting  
Baixue Ma, Cohen & Company  
Victoria Ma, Rea & Associates  
Aditya Rengaswamy, GE-Controller  
Matthew Rudin, SS&G

Jasmine Sarkis, Deloitte  
Rachel Stone, McGladrey  
Timothy Wibowo, KPMG  
Sean Yang, Deloitte  
Dexter Zeng, Unique Accounting  
Bonnie Zhang, Cohen & Company

The Ohio Society of CPAs Accounting Ambassador program

This year Nick DeVito 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.

Yulun Wu wins 2014 Ohio Council IMA Scholarship

This year Yulun completed his first year in the Master of Accountancy program. According to the announcement, one of the reasons Yulun was awarded this scholarship, besides his excellent scholastic abilities, was based on his commitment to the IMA. He is currently enrolled in IMA’s CMA program.

During his undergraduate studies, Yulun received the Merit-Based Scholarship at Central University of Economics and Finance in Beijing, China from ’09–’13.

This year’s winners were recognized at the 40th Annual Meonske Preconference Seminar on April 24, 2014.

Pictured Left to Right: Carlos Chavez (IMA ORC Chair), Timothy Schloz, Yulun Wu, Joyce Badertscher, Dr. Norm Meonske (Program Chair), and Jeff Thomson (IMA CEO & President)

Alums return to help students prepare for the Meet the Accountants Breakfast.

From left to right: Cathy Li (Eaton), Lyla Yu (Eaton), Eritt Sinkko (Meaden & Moore), Joe Fogarty (Cohen & Company), John Witkowski (KPMG)
David Thompson successful in the classroom and on the court

In his four years at Case Western Reserve University, recent graduate David Thompson flourished on the basketball court, in the community and, most importantly, in the classroom.

Thompson, the team’s starting center, finished his Spartan basketball career as the university’s leader in shots blocked (155) and fourth all-time in rebounds (652). He’s a two-time University Athletic Association (UAA) Player of the Week and this year was named to the All-UAA Second Team for a stellar season in which he averaged 15.6 points per game (eighth in UAA), 10.6 rebounds per game (first in UAA) and 1.7 blocks per game (first in UAA).

The past two years, Thompson helped organize the basketball team’s participation in Case for Community Day, in which they volunteered by painting at East Cleveland’s Martin Luther King Community Center and planting trees at Forest Hill Park.

Academically, Thompson will graduate this spring with a BS in Accounting and a MAcc, completing both in just four years while maintaining a 3.8 grade point average. He is a three-time UAA All-Academic selection and a 2014 Capital One Academic All-America Second Team selection.

Thompson’s range of accomplishments has not gone unnoticed, as he was named one of 10 finalists for the prestigious Jostens Trophy, a national award created by the Rotary Club of Salem, Va., to honor the most outstanding men’s and women’s NCAA Division III basketball players of the year. The award takes into account basketball ability, academic prowess and community service. Thompson is the second male student-athlete in CWRU history to be named a Jostens Trophy finalist. He also is the only UAA student-athlete—man or woman—to be named a finalist for the award.

After graduation in May, Thompson will return to his native state of Texas, where he will take the Certified Public Accountant exam and attend Southern Methodist University’s law school. He plans to study mergers and acquisitions or tax law.

[From Case Daily 3/21/14]

Toronto Blue Jays select Rob Winemiller in Major League Baseball draft

Spartans pitcher Rob Winemiller, a junior from Twinsburg, was selected by the Toronto Blue Jays in the 25th round (744th overall) of the 2014 Major League Baseball Draft. Winemiller is only the second player in team history to be selected in the MLB Draft. The 2014 season was Winemiller’s first as a collegiate pitcher. He and his coaches decided he had a better chance to make the pros as a pitcher after a strong performance on the mound last year in an amateur summer league, where his fastball was clocked at 95 miles per hour.

Winemiller is amazed. “I didn’t come to [CWRU] with the expectation of playing professional baseball,” says the 6-foot-1, 190-pound Winemiller, an accounting major. “I came to get a great education.”

[From story by Susan Valerian in Spring/Summer 2014 issue of Think.]
Alumni spotlights

Rick Balazs, BS in ACCT ’07, graduated from the University of Virginia School of Law in 2012 and has been working at Vorys, Sater, Seymour and Pease LLP in Columbus, OH as a tax attorney on federal tax matters.

Mark Barrus, BS in ACCT ’82, MAcc ’83, was appointed vice president accounting and controls of Fairmount Minerals.

Chester Brearey, DM ’09, MAcc ’06, received tenure and was promoted to associate professor and is also executive director of the Master of Science in Accountancy at Siena College in Loudonville, NY.

Susan Pho Burnowski, BS in ACCT ’07, MAcc ’07, was promoted to senior assurance manager/director of assurance services at Apple Growth Partners. Susan and her husband, Louis (CWRU ’06), welcomed their first child, Gabriella, in November 2013.

Kevin Carduff, BS in ACCT ’93, MAcc ’96, PhD ’10, has accepted an appointment as an Assistant Professor at Siena College in Loudonville, NY.

Brian Curth, BS in ACCT ’13, completed his Master of Accountancy program at the University of Georgia and accepted a position with KPMG’s audit financial services department in New York City.

Brad Frolic, MAcc ’91, has left CWRU to be the university controller at Rice University.

Jarrett Gish, BS in ACCT ’13, completed his Master of Accountancy program at the University of Mississippi and has accepted a position with BDO in Nashville, TN.

John Hill, BS in ACCT ’08, MAcc ’09, will begin the full-time MBA program as a Deloitte-sponsored student at the University of Michigan’s Ross School of Business.

Kendric Jackson, MAcc ’01, has accepted an accounting position at Steel Valley Federal Credit Union.

Abe Joseph, BS in ACCT ’10, is moving to Deloitte’s mergers and acquisitions group in Chicago, IL.

Grant Lee, MAcc ’93, is the associate chair of accounting at Davenport University-Lettinga Campus and is in the dissertation phase of his DBA at Walden University.

Simeng Liang, MAcc ’12, was promoted from staff, tax services to senior, tax services at EY in Cleveland.

Eric Lin, BS in ACCT ’98, MAcc ’99, will begin his final year of the doctoral program at Harvard Business School.

Jill Malone, MAcc ’10, is an assurance associate with SS&G.

Ran Qiao, MAcc ’13, has been admitted to the master of taxation program at the University of Akron.

Qiang Ruan, MAcc ’13, has been accepted to the PhD in Business Administration program with an accounting major field of study at the University of Texas at Arlington.

Erica Sackett, BS in ACCT ’13, completed her Master of Science in Accountancy program at Notre Dame University and accepted a position in Deloitte’s business tax services group in Cleveland.

Kevin Tolbert, MAcc ’11, has accepted an internal audit position with Chart Industries.

John Witkowski, BS in ACCT ‘12, MAcc ’12, is now a federal tax associate at KPMG in Cleveland.

Megan Zhang, MAcc ’12, is a staff accountant at OSF Healthcare in Peoria, IL.
JLP CPAs named fastest growth emerging company

JLP CPAs was recently named the number one company in the Fast Track 50 listing of companies in Lake and Geauga County in the Emerging Companies category. Partners Tom Judge and Paul Pahoresky were both surprised and thankful to have earned this recognition. The award presentation took place on Thursday, November 7, 2013 at the LaMalfa Center in Mentor, Ohio. JLP CPAs helps take away some of the anxiety and stress that business owners have with finances and governmental compliance. JLP CPAs works with privately held businesses and offers traditional services from traditional payroll and accounting to outsourced bill paying and CFO services like tax planning and succession planning. They serve a wide variety of industries like manufacturing, bio technology, and healthcare.

Current MAcc student, June Huang visits

Academic Year 2013-2014 Quick Facts

- # of ACCT Majors = 141
- # of MAcc Students = 99
- # of Integrated MAccs = 26
- # of ACCT Graduates = 24
- # of MAcc Graduates = 48
- # UGs on Practicum = 9
- # MAccs on Practicum = 10

In May, Haider Alsaeedi graduated from the MAcc program.

Alumni celebrate the end of busy season! From left to right: Jeenan Al-Khoury (KPMG), Michael Basirico (Skoda Minotti), Lingzi Hong (Thornhill Financial), Alexis Swanson (Plante Moran) and John Witkowski (KPMG)
Students in Frankfurt, Germany for the 2014 International Management Institute. Clockwise from top right: Alex Bergsneider, Blake Parker, Paul Pakan, Jason Bazell, David You.

Katie Keane, Senior Director, Alumni Relations and Eason Xu in Shanghai, China. Eason is now pursuing his PhD at Shanghai Jiaotong University.

Alumni get together! From left to right: Simeng Liang (EY), Eritt Sinkko (Meaden & Moore) and Jessie (Mengchen) Zhang (Howard Wershbale)

Gary J. Previts and Andolika Mohan
Gary J. Previts and MAcc Student, Michael (Xingyu) Yan.

Alums reunite! Matt Hurley (BS ’07, MAcc ’07), Vabona Bushi (BS ’08, MAcc ’09), Jennifer Ray (BS ’08)

MAcc Students Prepare to Graduate
More pictures of students in Frankfurt, Germany for the 2014 International Management Institute.

Left: The group outside the European Central Bank.

Above: Touring Frankfurt aboard the Ebbelwei-Express.
From left to right: Jeremy (Yulun) Wu, the tram driver, Lyra (Yang) Liu, Livia (Yating) Ou, Aileen (Zhijia) Li, Daniel (Yijie) Yang

Left: After a boat ride down the Rhine River and a stop in Bacharach, the daytrip concluded in Rüdesheim.
Clockwise from top right: Tina (Na) Ding, Jenny (Lin) Ma, Lyra (Yang) Liu, Livia (Yating) Ou, Daniel (Yijie) Yang, Aileen (Zhijia) Li, Lexie (Yujing) Ling, Jeremy (Yulun) Wu, Holly (Xingchen) Hao, Zoe (Xintong) He
Fifth 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. We finally outgrew the department’s area on the fourth floor of the Peter B. Lewis Building and had to move to the Graduate Student Center on the second floor. 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. Thank you to Evan for taking pictures! Happy Year of the Horse!

Left: Emily (Xiaohui) Ren, Rachel (Rui) Wang, Emma (Li) Guan, Fiona (Qiao) Zeng

Above: Michele Meckfessel, Karen Braun, Tim Fogarty and Ashley Lu

Left: Chris (Yang) Yu, Katheryne (Xiaotong) Chen, Shawn (Tianxiong) Li, Lyra (Yang) Liu, Zoe (Xintong) He, Daniel (Yijie) Yang, Abby (Yaxi) Xia, Livia (Yating) Ou, Lexie (Yujing) Ling, Aileen (Zhijia) Li

Evan (Yiwei) Zhu

Emily (Xiaohui) Ren, Rachel (Rui) Wang, Lani (Lining) Ge, Yuki (Yiyian) Xiong, Nichole (Ge) Song, Amy (Si) Shi, Michael (Xingyu) Yan, Evan (Yiwei) Zhu
Christine A. Botosan, CA, CVA, PhD, associate dean of graduate affairs and professor of accounting

University of Utah
Friday, October 11, 2013

A Business Valuation Framework for Asset Measurement

Abstract. The primary objective of this commentary is to offer a framework for addressing the questions – Given a particular circumstance, which asset measurement approach provides investors with decision-useful financial reporting information and why? We utilize a business valuation perspective to guide the development of the framework and focus on the information needs of external users, lacking the power to direct the management and policies of the entity, ultimately interested in assessing the going concern value of the firm (i.e., “investors”). For reasons explained herein, we conclude that historical cost is decision-useful to investors attempting to estimate value-in-use even though historical cost does not faithfully represent value-in-use completely, neutrally, or without material error. Thus our concept of decision-usefulness, developed in the context of a business valuation perspective, deviates from that found in the extant standard setting literature.

Biography. Christine A. Botosan is the George S. and Dolores Doré Eccles Presidential Endowed Chair in Ethical Financial Reporting and Associate Dean of Graduate Affairs, at the David Eccles School of Business (DESB) at the University of Utah. She is also President-Elect of the American Accounting Association. Dr. Botosan has published over 20 papers focused on corporate reporting strategy and the impact of financial reporting on capital markets, especially on the cost of equity capital.

Ran Ron Barniv, distinguished scholar and professor of accounting and Wei Li, associate professor

Kent State University
Friday, February 7, 2014

Abstract. Prior archival studies document that analysts’ stock recommendations (REC) relate positively to heuristic measures such as forecasted long-term growth in earnings (LTG), but surprisingly related negatively to intrinsic valuation residual-income estimates scaled by prices (V/P). To illuminate the prior puzzling results, we experimentally examine these relations by specifically investigating how financial analysts use V/P and LTG to generate REC. Using two experiments, we document that sophisticated investors use V but not REC in making their judgments of investment potential (IIJP). In contrast, unsophisticated investors use all REC, LTG, and V in their IIJP. Taken together, our results are consistent with contemporary effects (e.g., analyst regulations, economic recession, and bear equity market) influencing the relations between V, LTG, REC, and IIJP.

Biographies.

Ran Ron Barniv: His research and teaching interests are in financial accounting and international accounting with a contemporary focus on regulation of corporations and capital markets and financial analyst performance. Dr. Barniv has published eight single-author articles and many other articles including in the top accounting journals. Barniv served on more than 20 dissertations and has taught for more than 35 years.

Wei Li: She teaches financial accounting at undergraduate, MBA and Ph.D. levels, and has won teaching excellence awards from the College of Business. Dr. Li’s main research interest is to examine whether and how psychological and social factors influence individuals to use accounting-related information in making judgments and decisions.
CWRU teams with Wiley to offer CPA review materials to students and alumni

Choose the only CPA exam course that stays with you during college—and all through your professional life.

After evaluating several prominent CPA review courses, CPAexcel was recently selected the CPA Review Course by a Big Four Public Accounting Firm as the online/offline course of choice for its staff. Find out what more and more CPA candidates are discovering: CPAexcel gives CPA candidates all the tools they need to pass the CPA exam the first time.

Get your exclusive Case Western Reserve University student offer! $4,899 / $1,290.

How is CPAexcel different from other programs? Case Western Reserve University students receive:

- The CPAexcel Exam Planner. The Planner calculates your study times by automatically creating a customized schedule that meets your needs. Simply enter your preferred testing date for each exam section and we provide you with a customized study plan.
- Tracking of your assignments until completion.
- Reminder displays of your next assignment.
- Alerts and reminders to keep you on track.
- Free mobile apps for studying on the go.
- Bite-sized lessons on exam topics allowing you to master the material in under 30 minutes and then move on to the next topic.
- Over 5,000 CPA Exam practice questions and over 275 Task-Based Simulations using the AICPA exam identical format. All questions include explanations of right and wrong answers.
- Performance reports maintained by topic, identifying weak areas that require additional review.
- Outstanding faculty focus on what you need to know to pass. Our review courses are authored and presented by experienced university professors from some of the nation’s top accounting schools.
- Mentored discussions. Get individual guidance, support, and prompt answers to your questions from CPAexcel’s highly experienced exam review experts.

Online: http://case.cpaexcel.com • Email: info@cpaexcel.com • Call: 1-888-884-5669

Wiley is a registered trademark of John Wiley & Sons, Inc.
Department of Accountancy Advisory Board 2014

Larry Cruise, Board Chair, EY
Gary Juhnke, Vice Chair, Deloitte
Dennis Conrad, Secretary, Retired (IBM Global Business Services)
Mark Barrus, Fairmount Minerals
Phillip (Chip) Bell, Accenture
Harry Cashy, Dynamic Surface Applications, Ltd.
Ken Haffey, Skoda Minotti
J. Michael Kolk, Cohen & Co.
Michele Kuhrt, Lincoln Electric
Patricia (Patty) Rubin, SS&G, Inc.
Victor S. Voinovich, Sr., Sperry Van Ness/First Place Commercial Realty, LLC
Stephen J. Young, Citigroup, Inc.

Case Young Accountancy Advisory Board 2014

Joseph Ammon (BS ’12, MAcc ’12) – Deloitte, National Office
William Boyer (BS ’11, MAcc ’11) – Cohen & Co.
Susan Pho Burnoski (BS ’07, MAcc ’07) – Apple Growth Partners
Valbona Bushi (BS ’08, MAcc ’09) – PricewaterhouseCoopers
Tom Creegan (BS ’09, MAcc ’09) – Key Bank
Matthew Galen (BS ’06, MAcc ’07) – EY
John Hill (BS ’08, MAcc ’09) – Deloitte
Matthew Hurley (BS ’07, MAcc ’07) – Deloitte
Emily Barkas Kirsch (BS ’09, MAcc ’09) – PricewaterhouseCoopers
Simeng Liang (MAcc ’12) – EY
Ashley Lu (MAcc ’09) – Case Western Reserve University
Mark Schierholt (BS ’08, MAcc ’09) – KPMG
David Srsen (BS ’10, MAcc ’10) – EY
Marc Walters (BS ’09, MAcc ’09) – Indiana University, Bloomington, JD Program
CONTACT INFORMATION

Department Chair
Mark H. Taylor
216.368.2074
mark.h.taylor@case.edu

Faculty Advisor, UG Programs
David E. Jones
216.368.1057
david.e.jones2@case.edu

Faculty Director, MAcc Program
Larry M. Parker
216.368.2065
larry.parker@case.edu

Assistant Dean
Tiffany Welch
216.368.2058
tiffany.welch@case.edu

Program Manager
Ashley Lu
216.368.5376
ashley.lu@case.edu

Department Administrator
Elaine Iannicelli
216.368.4141
elaine.iannicelli@case.edu

Department Offices:
Peter B. Lewis Building, 4th Floor,
11119 Bellflower Road (Ford Road at Bellflower Road)
Cleveland, OH 44106-7235

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. Email us at accounting@case.edu.

SAVE THE DATE

Meet the Accountants Breakfast
Thursday, Sept. 11, 2014, 9-11 a.m.
Tinkham Veale University Center

2014 Braden Award Presentation
Judy O’Dell, former chair of FASB private companies financial reporting committee
Friday, Oct. 17, 2014, 1:30 p.m.

Faculty Forums
TBA

2015 Beta Alpha Psi Annual Awards Banquet and Thomas Dickerson Lecture
Tuesday, Apr. 21, 2015