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MESSAGE FROM THE PRESIDENT

It is my pleasure to serve as President of the FSA during 2005 – 2006! I follow the outstanding service and leadership of my predecessor Jim Benjamin and aspire to similarly contribute to the FSA and its constituents. Jim deserves special recognition for the length of his service — he became President at our October Annual Meeting in 2004 and as our Annual Meeting was combined with the APLG’s Annual Seminar in February of 2005, he continued to serve as President through our elections held at that meeting (a total of sixteen months for what he originally thought was a one year term.) Jim’s willingness to serve over this extended term was productive and is genuinely appreciated! Similar acknowledgement is also appropriate for Mark Chain (Deloitte), George Krull (Grant Thornton), and Shawna Gazaway (AACSB) who also served extended terms in completing their terms on the FSA Board of Directors. As these individuals rotate off of the Board, we welcome new members Blane Ruschak (KPMG), Kathy Schoztic (Deloitte), and Jerry Trapnell (AACSB).



Andrew Judd

The past year was marked by excellent programs for our members. In May, Deloitte sponsored the Second Annual Deloitte/FSA Faculty Consortium which they will again graciously support this year. The Third Annual Deloitte FSA/Deloitte Faculty Consortium will be held at the Drake Hotel in Chicago on May 19 and 20, 2005 — funding will be provided for registration and hotel accommodations for one individual from each member school. President Elect Greg Carnes (Northern Illinois), in collaboration with Mark Chain and Kathy Shoztic of Deloitte, have planned an excellent program centered on *Risk Management in the Sarbanes-Oxley Era*. I am also pleased to report the APLG/FSA Joint Annual Seminar just held in Scottsdale was an overwhelming success with over 200 participants. Sincerest appreciation to Casper Wiggins (North Carolina – Charlotte) and Dan Hollingsworth (Mississippi State) for putting together an excellent program! The AACSB warrants appreciation for scheduling an accreditation training program (that sold out early) during the two days preceding this meeting. Based on the mutual benefits provided by this joint event, both organizations have agreed to schedule a Second Joint Annual Seminar in San Antonio, Texas on February 19 – 21, 2006!

Regrettably, last year was not without its challenges, some of which continue into this current year. First, the NASBA proposal which the FSA responded to last summer was formally presented at the APLG/FSA Joint Annual Meeting with few changes. The most significant element presented in this document mandates two additional separate three semester hour courses in Ethics — one in Business and one in Accounting. Adoption of this provision and the other specified curriculum modifications will likely create significant resource allocation and curriculum sacrifice/trade-off problems for all business schools offering accounting programs that qualify students to sit for the CPA exam. Current education literature suggests educational outcomes are better achieved through development of specific program learning outcomes than by simply creating additional credit hour requirements with titles suggesting desirable topical coverage. Accordingly, the

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**FEBRUARY**

FSA 28th Annual Meeting  
February 13–15 2005  
DoubleTree — Paradise Valley  
Scottsdale, AZ

**MAY**

First Interim reporting date  
for FSA Committees  
May 2, 2005  
Drake Hotel — Chicago, IL

FSA Board of Directors Meeting  
May 19, 2005  
Chicago, IL

FSA Faculty Consortium  
May 19 – 20, 2005  
Drake Hotel, Chicago, IL

**AUGUST**

Second interim reporting date for  
FSA Committees  
August 1, 2005

FSA Board of Directors Meeting  
August 7, 2005  
San Francisco, CA

For updates visit us at  
[www.thefsa.org](http://www.thefsa.org)

**SAVE THE DATE****FSA/APLG****2<sup>ND</sup> JOINT ANNUAL  
MEETING**

February 19–20, 2006  
San Antonio, Texas

Please check Web site for updates!

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FSA strongly opposes the NASBA proposal and will join with other academic organizations in communicating our concerns to the respective State Boards of Accountancy who must ultimately decide on this question. In addition to specific responses to selected constituents, our collective response will be posted on the FSA Web site for access by all members.

Second, the AACSB's newly adopted Assurance of Learning Standards for accreditation requires evidence demonstrating the achievement of learning outcomes related to program objectives — a process few institutions have experienced. The FSA looks to develop resources and a forum for member schools to exchange information on this topic. Anyone having experience in this area or wanting to participate in development of these resources is encouraged to contact myself or any of the Board members. Also, the Database Project led by Irv Nelson (Utah State) is again being readied for distribution to member schools. Results of the most recent survey were reported in an article by Irv and co-authors that was published by *Issues in Accounting Education* (August 2002). This project has provided valuable benchmarking information in the past and efforts will be made to make data gathered from this survey relevant to future program assessment and accreditation efforts.

In addition to the immediate needs facing the organization, there are also opportunities to increase our contributions to member schools. In recent years, our activities have been of benefit primarily to those individuals in member schools who are departmental/school leaders or who have direct classroom responsibilities. While serving individuals in these roles is consistent with our goal of providing value to member schools, there remains a set of faculty who could benefit from activities more directly addressing their needs — graduate program directors/advisors. As we are an organization whose mission is to serve accredited graduate accounting programs, more emphasis on activities addressing the needs of those faculty who are directly responsible for these programs seems to be a strategy that may provide additional value to our member schools. Efforts will be made to determine how this goal may best be achieved. Your thoughts and the thoughts of others who may be interested are most welcome.

We do live in interesting times — our plate is full and we're looking at an extensive menu to make our next choices. This is a volunteer organization and is only as good as the contributions made by its membership. I hope to be able to provide contributions during the current and future years equal to the benefits that I and my school have received from the FSA. I encourage you to join me in keeping the FSA a leading independent voice and resource for accredited graduate accounting education — may we have an interactive and productive twelve-month journey!!



President, FSA

## 2005 FSA STUDENT AWARD RECIPIENTS

**Amy K. Charter**  
University of Nebraska – Lincoln

**Kyle A. Stacey**  
University of Arkansas

**Jennifer Bucher**  
University of Missouri

**Brian James Kregor**  
Northern Illinois University

**Robert M. Spiller**  
University of Alabama at  
Birmingham

**Francesca Donlan**  
University of North Carolina at  
Charlotte

**Aleah Thornton**  
University of Connecticut

**Kimberly Joyce Raetz**  
Case Western Reserve University

**Lindsey Ann Johnston**  
University of North Texas

**Jennifer Jeanne Hurst**  
James Madison University

**Sandra Lawson**  
New Mexico State University

**Amy Michelle Webster**  
Oklahoma State University

**Kimberly J. Semsar**  
The University of Iowa

**Sandra D. Browder**  
The University of Alabama

**Rebecca Hill**  
Belmont University

**Tamgiao Nguyen**  
University of Houston –  
Clear Lake

**William Wesley McConnell**  
Louisiana Tech University

**Anh Truong**  
University of Southern California

**Cynthia K. Stephens**  
University of South Florida

**Paul Timothy Seufert**  
Clemson University

**Anthony S. Pritchett**  
University of Georgia

**Tabitha K. Sherrill**  
University of Oklahoma

**Jonathan Loren Hullman**  
Kansas State University

**Amma Demmin**  
Southern Illinois University of  
Carbondale

**Coleman Brice**  
DePaul University

**Kurt R. Folke**  
Boise State University

**Christine M. Quintana**  
University of Central Florida

**Daniel Evan Griffiths**  
Brigham Young University

**QinQin (Sandy) Zhu**  
University of West Georgia

**Grace Li**  
University of West Georgia

**Christopher W. Simpson**  
Texas A&M University

**Sara Kathleen Cerreta**  
University of Notre Dame

**Brenda C. Rickman**  
Michigan State University

**Jon A. Rasmussen**  
Idaho State University

**Jean Fang**  
California State University –  
Fullerton

**YuanYuan Fu**  
University of New Orleans

**Kelly Elizabeth Barnes**  
The University of Mississippi

**Kris R. St. Amand**  
Bentley College

**Erin Nicole Slusser**  
Miami University

**Brent Weinberg**  
University of Illinois at Urbana –  
Champaign

**Lisa E. Helgenberg**  
Truman State University

**Manjunath R. Arsinekunte  
Gangadharan**  
University of Kentucky

**Brianne Noel Braudt**  
Texas Tech University

**Daniel A. Geiger**  
University of Oregon

**Laurence M. Houlbert**  
Old Dominion University

**Kristine S. Bialas**  
Mississippi State University

**Anthony L. Alessi**  
Cleveland State University

**Xiaoli Ren**  
Illinois State University

**Christopher Blake Lambert**  
Auburn University

**Daniel Joseph Schultz**  
University of Denver

**Douglas Christopher Muth**  
University of Buffalo

**Matthew O. Michaelangelo**  
Virginia Tech

**Jaclyn L. Knepp**  
Bradley University

**Amanda Joy Fleck**  
Loyla College in Maryland

**Tiffany Lynn Rowley**  
Utah State University

**Nikki Baker**  
University of Texas – Arlington

**Angelo V. Brazao**  
Florida State University

**Lei Wang**  
East Tennessee State University

**Kent M. Dolbee**  
Western Michigan University

**Katy Elizabeth Oliphint**  
Baylor University

**Blake Allen Schell**  
Wake Forest University

**Mark Raymond Danielson**  
University of Texas – Austin

**MEMBER SCHOOL/ASSOCIATE****FULL MEMBERS**

Arizona State University • Auburn University •  
Baylor University • Belmont University • Bentley  
College • Boise State University • Bowling Green  
State University • Bradley University • Brigham  
Young University • California State University –  
Fullerton • Case Western Reserve University •  
Clemson University • Cleveland State University •  
CUNY – Baruch College • DePaul University • East  
Tennessee State University • Florida International  
University • Florida State University • George  
Mason University • Georgia Southern University •  
Georgia State University • Idaho State University •  
Illinois State University • Iowa State University •  
James Madison University • John Carroll  
University • Kansas State University • Kennesaw  
State University • Louisiana Tech University •  
Loyola College in Maryland • Marquette University  
• Miami University • Michigan State University •  
Mississippi State University • New Mexico State  
University • Northern Illinois University •  
Oklahoma State University • Old Dominion  
University • Rider University • Saint Joseph's  
University • Southeastern Louisiana University •  
Southern Illinois University at Carbondale •  
Southern Illinois University at Edwardsville • State  
University of West Georgia • Stetson University •  
SUNY Buffalo • Texas A&M University • Texas Tech  
University • Truman State University • University of  
Akron • University of Alabama • University of  
Alabama at Birmingham • University of Arkansas •  
University of Central Florida • University of  
Connecticut • University of Denver • University of  
Georgia • University of Houston – Clear Lake •  
University of Illinois at Chicago • University of  
Illinois at Urbana – Champaign • University of  
Iowa • University of Kentucky • University of  
Memphis • University of Miami • The University  
of Mississippi • University of Missouri – Columbia  
• University of Nebraska – Lincoln • University of  
Nevada – Las Vegas • University of New Orleans •  
University of North Carolina at Charlotte •  
University of North Texas • University of Notre  
Dame • University of Oklahoma • University of  
Oregon • University of Rhode Island • University  
of South Carolina • University of Southern  
California • University of South Florida • University  
of Southern Mississippi • The University of  
Tennessee – Knoxville • University of Texas –  
Arlington • University of Texas – Austin •  
University of Texas – El Paso • University of Texas  
– San Antonio • University of Virginia, McIntire  
School • Utah State University •

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Virginia Commonwealth University • Virginia Polytechnic Institute and State University • Wake Forest University, Calloway School • Weber State University • Western Michigan University • Wichita State University • Wright State University

#### ACCREDITED AFFILIATE

Arizona State University West • Central Michigan University • Creighton University • Drake University • Eastern Illinois State University • Lehigh University • Oakland University • Ohio University • Pacific Luthern University • Towson University • University of Dayton • Villanova University

#### AFFILIATE

Boston College • California Luthern University • Colorado State University • Florida Atlantic University • Florida Gulf Coast University • Fordham University • Gonzaga University • Indiana University of Pennsylvania • Iona College • Kent State University • La Salle University • Long Island University – CW Post Campus • Louisiana State University • Loyola University of New Orleans • Manhattan College • Mercy College • Minnesota State University, Mankato • Monmouth University • Pace University • Pittsburgh State University • Sam Houston State University • San Jose State University • Southern Connecticut State University • St. John's University • Touro College • University of Hawaii at Manoa • University of Missouri – Kansas City • University of Nebraska at Kearney • University of Northern Iowa • University of Phoenix • University of Southern Maine • The University of Tennessee at Martin • University of West Florida • University of Wisconsin – Eau Claire • Widener University • Yeshiva University

## THE 2005 DELOITTE/FEDERATION OF SCHOOLS OF ACCOUNTANCY THIRD ANNUAL FACULTY CONSORTIUM

will be held at the Drake Hotel, Chicago, IL on May 19 –20, 2005

The theme for the 2005 Deloitte/FSA faculty consortium is *Risk Management in the Sarbanes-Oxley Era*. The program will provide both an academic and a professional perspective on how the implementation of Sarbanes-Oxley has impacted risk management issues for corporations and how students should be prepared to deal with these changes.

The FSA expresses its appreciation to Deloitte for the significant support it provides for this event through its commitment of financial resources and professionals who are willing to share their knowledge with the academy.

## NASBA EXPOSURE DRAFT TO UNIFORM ACCOUNTANCY ACT RULES 5-1 AND 5-2

The National Association of State Boards of Accountancy (NASBA) has released an exposure draft of proposed changes to Uniform Accountancy Act Rules 5-1 and 5-2. If enacted, the educational requirements that would have to be met for individuals to qualify to sit for the CPA Exam would change significantly. The NASBA proposal is available at <http://www.nasba.org>.

The American Accounting Association (AAA) convened a task force to address these proposed rules. The AAA has created a web Resource Page for documents prepared by the Task Force and links to useful resources: <http://aaahq.org/temp/NASBA/index.cfm>

These documents include a summary of proposed changes, a position statement and also talking points indicating unintended consequences of the proposed changes addressed to Business School Deans, Accounting Department Heads, Public Accounting Firms and members of State Boards of Accountancy.

All FSA member schools are strongly encouraged to review these documents and to respond to NASBA by its stated deadline of June 30, 2005. It is also important that FSA member schools communicate with their respective State Boards with respect to these proposed changes.

The FSA response to this exposure draft is in development and will be sent to all FSA member schools when completed.

## FSA ANNUAL MEETING, 2005

The FSA and the Accounting Programs Leadership Group (AAA) held a joint annual seminar on February 13–15 in Scottsdale, Arizona. The seminar, entitled *Integrity in Financial Reporting*, was developed by program co-chairs, Casper Wiggins (Professor and MBA Program Director, University of North Carolina, Charlotte) and Dan Hollingsworth (Professor and Director, Mississippi State University). Dan Dies (Texas A&M at Corpus Christi), Tom Linsmeier (Michigan State), and Lydia Rosencrants (LaGrange College) served on the Program Committee. Participant feedback was very positive and the 225 registrants exceeded the expectations of the boards of both organizations. As a result of both the success of the meeting and the excellent working relationships between the officers of the organizations, the FSA and APLG boards agreed to have another joint annual meeting in February 2006. The meeting support staff is currently compiling information on a limited number of possible meeting sites for 2006.

The 2005 program had an interesting variety of topics of interest to accounting faculty and program leaders from small and large programs. The program included particularly interesting presentations from Cynthia Cooper (formerly with WorldCom) and Andy Bailey (Deputy Chief Accountant for the Securities and Exchange Commission). Shortly after the meeting, Ms. Cooper testified at the Bernie Ebbers trial. There were also plenary sessions focusing on the new AACSB standards, the computerized CPA exam, the Talent Task Force, and the NASBA proposal on course requirements to sit for the CPA exam.

The session on the NASBA proposal was unusually spirited even for an academic group (particularly on the last half day of the program). The proposal, which had not been distributed publicly at that time, was presented by Kathleen Smith, the Dean and Professor of Accounting at the University of Nebraska at Kearney and a member of the NASBA Education Committee 150 Hour Task Force. The proposal was posted on the NASBA Web site shortly after the FSA/APLG meeting and they are accepting comments through June 30, 2005. Comments may be mailed to the NASBA Education Committee, c/o NASBA, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219; via fax to 615-845-0149; or by e-mail to [Kellis@nasba.org](mailto:Kellis@nasba.org).

An array of relevant topics was presented in concurrent sessions as well. Sessions included curriculum charges resulting from Sarbanes-Oxley, benchmarking MS programs, forensic accounting, advisory boards, issues facing small programs, and the AICPA core competencies. Participant feedback indicated that the program content effectively addressed the interests of both FSA and APLG members. That result was not particularly surprising given both the similarity of the annual programs of the organizations in recent years and the number of individuals who are members of both groups. Of course, the FSA Board of Directors would appreciate any additional input or suggestions regarding future joint annual meetings.

## 2005 FSA BOARD OF DIRECTORS

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## ACCOUNTING EDUCATION CENTER

In April, the AICPA launched the Accounting Education Center at [www.aicpa.org/aec](http://www.aicpa.org/aec). The Center, which was developed by the Academic and Career Development Team, contains resources and information about accounting education, curriculum development and student recruiting, as well as resources on Minority Initiatives and Work/Life and Women's Initiatives.

The AICPA is committed to providing educators with the resources to enhance the accounting curriculum and to prepare students to become valued and trusted members of the CPA profession. To fulfill this mission, the Center provides users with education and curriculum development programs, student recruiting resources, information about scholarships and award programs, and publications, reports, and other studies.

In addition, the Center provides the resources made available by the Minority Initiatives Committee, which aims to actively integrate minorities into the accounting profession to become CPAs and to enhance their upward mobility, as well as resources provided by the Work/Life and Women's Initiatives Committee, which promotes work/life balance and the upward mobility of women in the accounting profession.

The Center was developed and is maintained by the Academic and Career Development Team, and also contains resources on Minority Initiatives and Work/Life and Women's Initiatives.

The structure of the site includes a main or home page and the following categories or tabs: Resources, Community, Events, Membership and Products. The Resources tab of the Center contains information and resources related to (1) Education and Curriculum Development; (2) Career awareness; (3) Scholarships and Awards; (4) Publications, Reports, and Studies; and (5) Minority Initiatives. Located within Education and Curriculum Development is the Educational Competency Assessment (ECA) web site that also includes the Core Competency Framework and database, student and faculty development programs such as the Internship and Experiential Learning Guidelines and College Residency Grant Program, and classroom and curriculum materials such as the Professor/Practitioner Case Development Program and the Model Tax Curriculum.

Links to other areas of the AICPA and to our Strategic Partners are located in the Community tab. Information about accounting education conferences is located in the Events tab and information about AICPA educator and student membership is located in the Membership tab.

The Products tab provides information about the resources the AICPA makes available to students, educators and colleges and universities, and in particular those that are offered at discounted rates and those that will support students' preparation for the CPA Exam.

The Accounting Education Center is part of the AICPA's Member Enhancement Project, in which the AICPA is committed to enhancing the benefits members receive in "special interest" programs. These special interest programs allow members to join with other CPAs who share a common interest in a particular area, from audit quality and tax to business valuation, financial management and education. The Accounting Education Center is the seventh center to be launched. Eleven centers in total will be created and launched over 18 months.

The Accounting Education Center is accessible through the home page of the AICPA ([www.aicpa.org](http://www.aicpa.org)) or at [www.aicpa.org/aec](http://www.aicpa.org/aec). For more information, contact Joe Bittner, AICPA Academic and Career Development Manager ([JBittner@aicpa.org](mailto:JBittner@aicpa.org); 212 596 6282).