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MESSAGE FROM THE PRESIDENT

Many of you will have read PricewaterhouseCoopers' new monograph *Educating for the Public Trust — The PricewaterhouseCoopers Position on Accounting Education* (New York: PricewaterhouseCoopers LLP, March 2003), participated in PricewaterhouseCoopers' recent Educators' Conference Call, or logged on to the firm's webcast at www.pwcglobal.com/forfaculty. In each instance, PwC announces the position it has assumed on the 150-hour requirement for entry into the public accounting profession. The PwC view is that "the 150-hour requirement should remain but be changed to provide equivalent alternatives for meeting the requirement" (*Educating for the Public Trust*, p. 8). The proposed alternatives include requiring an additional year of practice (one more year than currently required) and recognizing continuing professional education in lieu of university coursework.



O. Finley Graves

The monograph also discusses a study PwC sponsored of nine benchmark accounting programs in the U.S., including their undergraduate and master's-level courses. The study compares accounting education in these programs with the continuing and professional education curriculum for new hires at PwC. The study concludes that while there is considerable overlap in the technical content of university and continuing education, there are vital areas in which university education falls short. These "gaps," as the authors of the study term the shortfalls, include providing new entrants with an understanding of what it means to be a professional; equipping them with the interpersonal and communications skills necessary to function as a professional; teaching them to problem-solve in ambiguous circumstances; and inculcating in them a commitment to continuous individual and collaborative learning. Indeed, the study finds that, with the exception of tax specialty programs, the overall contribution of master's degrees in accounting is unclear. The study concedes that some transformation in university education has taken place. But in the end the assessment of master's-level accounting education in the United States is damning — the implication is that it simply does not provide students with the interpersonal and analytical skills required of a professional.

PwC's assertions in the monograph about the need to educate students to serve the public trust are incontrovertible. The firm's call for university administrators to ensure the availability of a competent and well-educated accounting professoriate and as strong a commitment to accounting education as to MBA and other business programs is supportive. Its critique of master's-level accounting education in the United States, moreover, ought to provoke commentary about the purpose and best pedagogical practices for master's-level work in accounting for some time to come.

My concern is with the firm's proposed alternatives for the 150-hour requirement, which I believe are misguided. Certainly if our master's programs only provided students with more technical expertise, continuing professional education would be a viable alternative to university coursework. But if our master's programs do respond to the calls on the part

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MAY 1ST

First interim reporting date for FSA Committees

MAY 15TH

FSA Board of Directors Meeting

MAY 16TH–17TH

FSA Faculty Consortium

AUGUST 1ST

Second interim reporting date for FSA Committees

AUGUST 3RD

FSA Board of Directors Meeting

OCTOBER 10TH

Final reporting date for FSA Committees

OCTOBER 16TH

FSA Board of Directors Meeting

**OCTOBER 16TH–18TH
(THURSDAY–SATURDAY)**

FSA 27th Annual Meeting
Hyatt Regency, Denver, CO

From the FSA President (cont'd from pg. 1)

of the profession itself for more broadly educated entrants into the profession, an additional year of experience and continuing professional education are no substitutes. My experience with firm-sponsored continuing professional education has been positive. I have learned how firms intended to implement new or highly technical accounting standards; I have improved my presentation skills; and, as a new staff accountant, I learned in detail one firm's way of doing things. And none of us would deny that on-the-job experience leads to business savvy. But continuing professional education is narrowly focused, and business savvy is about practical understanding. Given the pressures of keeping abreast of current technical developments on the job or just getting the job done, one seldom has the opportunity (or inclination) to consider the nature of accounting itself, theoretical alternatives to accepted accounting practices, the societal role of the accountant, or broader moral issues facing the profession. Nor does on-the-job training, whether in the form of continuing professional education or practical experience, allow for depth of exploration or ongoing discussion. The PwC monograph speaks of the big picture one gains through experience, the picture of how accounting interrelates with the other business disciplines. There is an even bigger picture that university education provides, the picture of the role accounting plays in society and of the potentialities of accounting beyond current convention. I would contend, accordingly, that master's-level education in accounting can produce the more broadly educated, multi-dimensional, and adaptable professional the profession and the nation's policy-makers had in mind when the 150-hour requirement was envisioned and adopted.

Finally, I might note that entrants into the profession already benefit from practical experience and *already* receive in-firm continuing professional education. To substitute for the 150-hour requirement what entrants already do is effectively to eliminate the 150-hour requirement. Yet it is the 150-hour requirement that adds another dimension to accounting education, not on-the-job training.

My arguments, however, do not dismiss PwC's critique of the content of current master's-level education in the United States. As educators, we must welcome critique, continually re-evaluate our programs, and take appropriate and timely action. Calls for change are already longstanding, dating to the 1980s and the Accounting Education Change Commission and extending through the Albrecht and Sack report (Albrecht, W. Steve and Robert J. Sack, *Accounting Education: Charting the Course through a Perilous Future* (Sarasota: American Accounting Association, 2000) and our own immediate Past President's last message to the FSA membership (Reckers, Philip. M.J., "Message from the President: Reflections on Our Times," *FSA Newsletter* (Fall 2002)). Many programs have responded to these calls. For others, the time is ripe.

At the conclusion of its monograph, PwC states its commitment to a continuing dialogue on the present and future of accounting education. I urge all of you to read the PwC monograph and to engage in conversations about its findings and proposals. Certainly the FSA is committed to providing a forum for discussion and debate about the need for innovation in accounting education.

O. Finley Graves
University of North Texas

**FSA 2003 ANNUAL MEETING
OCTOBER 16–18, 2003**

Hyatt Regency
Denver, CO

DATES AND LOCATION

We are preparing for the 2003 FSA 27th Annual Meeting that will begin with a welcome reception at 6:00 pm on Thursday, October 16, 2003, and continue on Friday and Saturday, October 17–18, 2003. The meeting will conclude at noon on Saturday. The FSA annual meetings are opportunities for renewing old friendships, making new friends, and sharing insights and experiences in delivering the very best accounting education.

The meeting will be held at the Hyatt Regency Hotel in Denver, CO. The Hyatt Regency Denver is located in the downtown business and entertainment district, within walking distance of Denver Center for the Performing Arts, Colorado Convention Center, historic Larimer Square, Coors Field, and the 16th Street Mall, Lower Downtown District (Lodo).

The theme for the 2003 FSA Annual Meeting is *Challenges to Graduate Accounting Education*. The program will include several sessions on accreditation matters, strategic evaluations of graduate accounting models, a variety of innovative graduate curricular models, and the need to prepare students to meet the changing requirements of the accounting profession.

MEETING AND REGISTRATION INFORMATION

In addition to Newsletters and e-mails, we will use our FSA's Web site, www.thefsa.org, to provide information for the 2003 Annual Meeting.

We look forward to seeing you at the 2003 FSA Annual Meeting! If you have any questions about the Annual Meeting, or any other FSA matters, please contact our FSA Administrator, Cecilia LoChin, at (212) 596-6165, or e-mail at clochin@aicpa.org.

PLAN TO JOIN WITH US IN CELEBRATING THE FSA'S 27TH ANNUAL MEETING IN OCTOBER 2003!**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 • The Chinese University of Hong Kong • Clemson University • Cleveland State University • CUNY – Baruch College • DePaul University • East Tennessee State University • Florida International University • Florida State University • George Mason University • Georgia State University • Idaho State University • Illinois State University • Iowa State University • James Madison 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 • New York University • Northern Illinois University • Oklahoma State University • Old Dominion University • Rider University • Rutgers University • Saint Joseph's University • San Diego State University • Southern Illinois University at Carbondale • Southern Illinois University at Edwardsville • Southwest Missouri State University • 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 Delaware • University of Denver • University of Florida • 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 Missouri – St. Louis • University of Nebraska – Lincoln • University of Nevada – Las Vegas • University of New Mexico • University of New Orleans • University of North Carolina at Charlotte • University of North Texas • 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 •

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University of Texas – El Paso • University of Texas – San Antonio • University of Utah • University of Virginia, McIntire School • University of Wisconsin – Madison • Utah State University • Virginia Commonwealth • Virginia Polytechnic Institute and State University • Wake Forest University, Calloway School • Weber State University • West Virginia University • Western Illinois University • Western Michigan University • Wichita State University • Wright State University

ACCREDITED AFFILIATE

Arizona State University West • Central Michigan University • Creighton University • Drake University • Georgia Southern University • Howard University • John Carroll University • Lehigh University • Oakland University • Ohio University • Pacific Luthern University • Southeastern Louisiana University • Towson University • University of Dayton • University of Louisville • University of Louisiana at Monroe • University of Nevada – Reno • University of Northern Colorado • University of Notre Dame • University of Richmond • Villanova University

AFFILIATE

Augusta State • Boston College • California Luthern University • Chapman University • Clarion University • Colorado State University • Eastern Illinois State University • Eastern Michigan University • Florida Atlantic University • Florida Gulf Coast University • Fordham University • Gonzaga University • Indiana University of Pennsylvania • Iona College • Kent State College • La Grange College • La Salle University • Long Island University – CW Post Campus • Louisiana State University • Louisiana State University – Shreveport • Manhattan College • Mercy College • Minnesota State University, Mankato • Monmouth University • Northeastern University • Northern Kentucky University • Pace University • Pittsburg State University • Robert Morris College • Rochester Institute of Technology • Ryerson Polytechnic University • Sam Houston State University • San Jose State University • Siena College • Southern Connecticut State University • St. John's University • Syracuse University • Tennessee State University • Touro College • University of Alaska – Anchorage • University of Hawaii at Manoa • University of Houston – Victoria • University of Missouri – Kansas City • University of Nebraska at Kearney • University of Northern Iowa • University of Phoenix • University of Southern Maine • University of Southwestern Louisiana • University of St. Thomas •

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2003 FSA STUDENT AWARD RECIPIENTS

Judson Crawford
Texas Tech University

Michael David Perkins
University of Texas at Austin

Shelice May
Wichita State University

Juliet E. Jaljulia
Old Dominion University

Nazim Ally
Baruch College

Andrew Covington
Belmont University

Kelley Lynn Wingbermuehle
University of Missouri – St. Louis

Kristine L. Hansen
Oklahoma State University

Shelby M. Kazazeen
The University of Georgia

Lisa H. Seiffer
Stetson University

Kristen Sullivan
Loyola College in Maryland

Larry Thomas Pierce
Brigham Young University

Charles W. Rosse
Texas A&M University

Amy C. Renz
University of Nebraska – Lincoln

Alison Brooke Cyphers
University of Arkansas

Gabriel Joseph Caretto
Boise State University

Leslie Crawford Avant
Auburn University

Jeffrey R. Krizner
University of Virginia

Ying Wang
Louisiana Tech University

Paul Merlotti
University of Missouri – Columbia

Jason Robert Wiggins
University of Kentucky

Barron D. Kennedy, IV
The University of Tennessee

Jennifer K. Gross
University of Denver

Joanie Suzanne Hejl
Baylor University

Blair F. Pyron
Mississippi State University

David Stewart Reynolds
Georgia State University

Charles Edward Holland
Clemson University

Andrea M. Schlaffer
Rider University

Wilbert Tafadzwa Nyamayedenga
Cleveland State University

Chen Yang
University of New Orleans

Erick W. Marold
Michigan State University – Eli Broad School of Management

John Yen – Chang Chen
University of Southern California

Siravich Jack Krasaeath
DePaul University

Donald S. Fiore Jr.
University of Central Florida

Shailee Talati
Illinois State University

Jason Hamilton
University of Utah

LeAnn Boron
West Virginia University

Kelly Amato
University of Oregon

Kellie K. Law
Idaho State University

Carla Marie Garcia
Kansas State University

Michael P. Lawrance
University of North Texas

Daniela Misheva
University of Houston – Clear Lake

Nichlas Adam Fink
University of Buffalo

Victor Lorenzo
Florida International

James T. France
University of Nevada – Las Vegas

Joseph Epstein
Bentley College

Kathryn C. Chisholm
Florida State University

Staci R. Angel
James Madison University

Amber Kathleen Bowers
East Tennessee State University

Jane Frances Schneider
Western Michigan University

Craig M. Paprocki
Arizona State University

Birgit Feagin
California State University – Fullerton

Burrell S. Culp
Case Western Reserve University

Kwong Hok Lai
The Chinese University of Hong Kong

Ying Wang
Louisiana Tech University

Jason M. Hille
Marquette University

Megan T. Miller
Miami University

Rose M. Rodriguez-Shorey
New Mexico State University

Teresa Zagar
Northern Illinois University

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Cameron Leigh Willis
The University of Alabama

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Ty Porter Doggett
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Eric A. Coats
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Wright State University

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Truman State University

THE FSA AWARDS COMMITTEE SOLICITS NOMINATIONS FOR THE FOLLOWING AWARDS:

FSA JOSEPH A. SILVOSO FACULTY MERIT AWARD

This award is to an academic who has made notable contributions in curriculum and program development, in service to the university and profession, in leadership provided to the program and to professional organizations, or in research. Contributions to post-baccalaureate accounting education will be emphasized.

FSA PRACTITIONER SERVICE AWARD

This award is to a practitioner who has given notable service to accounting education and to academic groups. Candidates should show evidence of working for the benefit of relations with educators for the mutual improvement of the profession, such as work on behalf of national education improvement programs and projects, efforts on behalf of accreditation, and significant contributions to the FSA or other academic organizations.

Previous awardees are listed on the FSA Web site under Appendix. The Web address is www.thefsa.org.

THE DEADLINE FOR NOMINATIONS IS JUNE 30, 2003

Please send your nominations to any member of the Awards Committee:

Ron Clark (Auburn): rclark@business.auburn.edu

Kevin Stocks (BYU): kevin_stocks@byu.edu

George Krull (Grant Thornton): gkrull@gt.com

Marshall Pitman (UT-San Antonio): mpitman@utsa.edu

Chuck Martin (Towson State): chmartin@towson.edu

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NON-PROFIT ASSOCIATE

AACSB • Academy of Legal Studies • AICPA • Alabama Society of CPAs • Association of Government Accountants • Connecticut Society of CPAs • Florida Institute of CPAs • Illinois CPA Society • Institute of Chartered Accountants of Ontario • Institute of Management Accountants • Missouri Society of CPAs • NASBA • New Jersey Society of CPAs • New York State Society of CPAs • North Carolina Association of CPAs • Ohio Society of CPAs • Society of Louisiana CPAs • Southern Carolina Association of CPAs • Tennessee Society of CPAs • Texas Society of CPAs

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