FEDERATION OF SCHOOLS OF ACCOUNTANCY

THE ORGANIZATION OF ACCREDITED GRADUATE PROGRAMS IN ACCOUNTING

NEWSLETTER

VOL. 28, NO. 2 WINTER 2004

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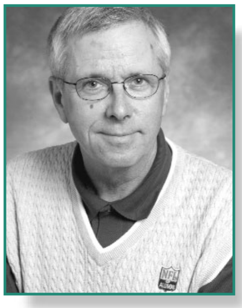
MESSAGE FROM THE PRESIDENT



Jim Benjamin

I mentioned in our Spring 2004 newsletter that it was a particularly exciting time to be involved in the leadership of an organization of accredited graduate programs in accounting. I am pleased to report that the excitement has not abated during the course of this year. Recent events of potential importance to accounting programs include the approval of significantly revised business and accounting accreditation standards, the announcement of a major reorganization of AACSB International, the creation of a National Association of State Boards of Accountancy (NASBA) task force focusing on the academic requirements for the CPA exam, and a "Talent Task Force" initiated by the Big 4 with participation by a number of stakeholders in accounting education. Accounting enrollments and the demand for graduates have increased, although some continue to argue, often quite vociferously, that accounting education has not changed sufficiently. I have more to say about the changes in accounting education in a separate note in this newsletter. Finally, plans are nearly complete for the first joint annual meeting of the Accounting Programs Leadership Group (APLG) and FSA.

Before commenting on these challenges to the academic profession and our organization, I want to update you on the Faculty Consortium and the upcoming annual meeting. I am pleased to report that we had another successful Faculty Consortium in Chicago in May 2004 at the historic Drake Hotel. For the second consecutive year, the Consortium was co-sponsored and funded by Deloitte. President-Elect Andy Judd, along with Mark Chain and Kathy Shoztic of Deloitte, put together a highly relevant program focusing on ethics and professionalism. Key speakers included Jim Quigley, CEO, Deloitte; Eric Pillmore, Senior Vice President – Corporate Governance, Tyco; and Carol Marshall, Senior Vice President – Ethics and Business Conduct, MCI. The purpose of the consortium is to provide faculty with information and materials on timely topics that directly relate to their teaching and research missions. The evaluations of participants as well as unsolicited feedback concerning the program were very positive. I am pleased to report that there will be a third annual Deloitte/FSA Faculty Consortium again scheduled for Chicago May 19–20, 2005 (tentatively at the Drake Hotel). Program Chair Greg Carnes is actively engaged with Mark and Kathy in the planning of a program focusing on another important topic. We will be sending more detailed information to our members early in 2005.

As you know, the boards of the FSA and APLG concluded that the commonality of interests and the substantial overlap in membership provided the opportunity to conserve substantial volunteer time and money with a joint annual meeting. Indeed, a review of the recent programs of both organizations' annual meetings revealed a significant number of common topics and, in some cases, even the same speakers. For example, last year the FSA had Jennifer Reingold and the APLG Barbara Ley Toffler—co-authors on a recent book about Arthur Andersen—as speakers. I am confident that we can deliver a high quality program that reflects the best practices of both organizations. In addition, in cooperation with the AACSB we will offer a business/accounting accreditation seminar at the same location on the two days preceding the FSA/APLG meeting. I am certain that Scottsdale in February will be a great place and time for the meeting. Co-chairs Casper Wiggins (North Carolina – Charlotte) and Dan Hollingsworth (Mississippi State) are crafting an interesting program focusing on timely issues for accounting

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2004 FSA CALENDAR

DECEMBER

Final reporting date for FSA Committees
December 1, 2004

Have a Happy Holiday!

2005 FSA CALENDAR

JANUARY

First Interim reporting date for FSA Committees
January 31, 2005

Happy New Year!

FEBRUARY

FSA Board of Directors Meeting
Doubletree Paradise Valley Resort
Scottsdale, AZ

FSA-APLG Joint Annual Meeting
28th Annual Meeting and 2005 APLG Annual Meeting
February 13–15, 2005
Doubletree Paradise Valley Resort
Scottsdale, AZ

MAY

FSA Board of Directors Meeting
May 19, 2005
Drake Hotel — Chicago, IL

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

AUGUST

Second Interim reporting date for FSA Committees
August 2, 2005

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

For updates visit us at www.thefsa.org

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program leaders. The meeting program is included in this newsletter and details on the program, the AACSB Accreditation Seminar, and the meeting location are available on the FSA Web site.

I wish to comment on several issues monitored by the FSA Board this year, including the reorganization of the AACSB, the NASBA Task Force, and the Talent Task Force. You are no doubt aware that the AACSB announced in April that it was moving its headquarters to Tampa, Florida. Concurrently, AACSB announced the appointment of a Chief Accreditation Officer. There was considerable speculation that a major reorganization and significant changes in the accounting accreditation process were in the works. Because the mission of the FSA is so closely tied to accreditation, the FSA Board felt that it was important to be proactive in this case even given limited factual information on the potential changes. As a result, the board authorized me to write to John Fernandes, President and CEO of AACSB. My letter of June 1 included the following comments:

> *Given the importance of accreditation and the related processes to the FSA, we were very interested in the recent announcements regarding apparently significant changes in organization and operations of the AACSB. Indeed, we were intrigued by the appointment of a Chief Accreditation Officer and your intention to add additional thought leaders to the organization. At the same time, while we don't want to react to the limited information available to date, we do want to express our hope that the changes will not reduce the significance of accounting accreditation or the value added by the review processes. We would appreciate any insights you could give our organization about your planned or potential operational changes and their impact on the accreditation process. We would be glad to give you the perspective of a significant constituent of accreditation regarding these changes. Given our mutual interests, we certainly wish you success in your near term initiatives, and we look forward to working with you to maintain the value of accounting accreditation.*

I was pleased to receive a prompt reply from Mr. Fernandes affirming the commitment of AACSB to accounting accreditation and the AACSB's willingness to work closely with the FSA. As evidence of the willingness to work with the FSA, the newly appointed Chief Accreditation Officer of the AACSB, Jerry Trapnell, agreed to stand as a nominee for appointment to the FSA Board beginning in 2005. Jerry attended the August FSA Board meeting and spoke of his vision for AACSB and accounting accreditation. Excerpts from Mr. Fernandes' letter of reply follow:

> *Accounting accreditation is poised for global growth, making it even more influential than it is today. As you know and have acknowledged and supported, we have added a Chief Accreditation Officer, Jerry Trapnell. Jerry comes to us from a long, successful term as Dean of the Clemson University Business School. He has been an accounting department chair, a CPA, and immediate past chair of the Board of Directors of AACSB. We are very fortunate to have Jerry join us at this time. Accreditation growth worldwide has created a need for restructuring and a more capable leadership to ensure that our efforts are, in fact, successful worldwide. Our volunteer efforts have been concerted, effective and valued, and we need to ensure a similar effectiveness in headquarters staffing.*
>
> *With restructuring, changes are inevitable, and some of the people that you have worked with in the past may no longer be in the leadership of accounting accreditation. We assure you that we will make sure that accreditation, especially accounting accreditation, in this instance, is properly supported at all times. That is especially important to Jerry, Doyle Williams, Chair of the Board, and to me. We are three accountants leading this organization, and our commitment is to make sure that accounting accreditation not only remains stable but flourishes.*
>
> *As far as continuation of accreditation staffing is concerned . . . we will assure that accounting accreditation will continue to have outstanding support from AACSB staff. We invite you to make comments to us, to let us know what your thoughts are in the future. We appreciate your support of AACSB International accreditation and especially accounting accreditation. We appreciate the work of the Federation of Schools of Accountancy and continue to work with them. You will find that the upper echelon of our organization will now be involved with FSA*

business as Jerry Trapnell joins your board. We plan to continue to enhance accounting accreditation and to strengthen our relationship with FSA. We look forward to working with you in the future.

While some continue to be concerned with the implications of the organizational changes at AACSB, I was pleased with the timely and positive response from Mr. Fernandes and the willingness of Jerry Trapnell to join the FSA Board of Directors. The FSA Board will, of course, continue to monitor the situation and report to you as additional information becomes available.

Just prior to the August FSA Board meeting, it came to our attention that a task force of the National Association of State Boards of Accountancy (NASBA) was working on possible changes in the education requirements to sit for the CPA exam. While we were not aware of any public disclosure of this initiative, it was our understanding that the association's task force had drafted a fairly detailed proposal. The level of detail and potential significance of this proposal were rumored to include a requirement for nine credit hours of coursework focusing on ethics and professional responsibilities. Again, while the FSA Board did not wish to overreact, there was considerable concern about NASBA reaching conclusions without input from a broad array of stakeholders in both accounting education and practice. Accordingly, the board authorized me to communicate our concerns to the chair of the task force and to offer the support of the FSA in soliciting input on any proposal. In addition to expressing concern with possible unintended consequences or specific regulations, our letter included the following comments:

We would be glad to assist you in obtaining input and discussion from accounting educators on the proposed rules. Given the importance of this issue, we would be happy to devote a portion of our next annual meeting (a joint meeting of the FSA and the Accounting Programs Leadership Group of the American Accounting Association) in February 2005 to a discussion of the proposed changes. We could also distribute the proposal to all of our members and request that comments be forwarded to your task force.

I have no doubt that your task force has given considerable time and thought to the issues, and I know that it is often frustrating to get unsolicited input in the middle of a process. However, I want to assure you that we are also very interested (as both an organization and as individuals) in the quality of accounting education and we believe that a broader discussion of any proposed changes would positively contribute to the achievement of our shared goals.

I received a timely reply from the task force chair indicating that there was indeed a NASBA Task Force currently working on the preparation of proposed new education rules, but that the work done to date was "very tentative and preliminary and likely will change considerably before it is ultimately exposed for input from state boards, CPA's, academia, and others." He further indicated that while he was not certain when that would occur, we should be assured that we (and others) would have the opportunity to express our thoughts and ideas and these would certainly be considered before any proposed changes were finalized.

While the FSA Board has not formally discussed the feedback from the Task Force, it is my sense that there is continuing concern with the lack of exposure and breadth of discussion of the issues. We will continue to monitor the activities of the task force and offer the support of the FSA in seeking input (including a forum at our annual meeting).

Two additional task forces with agendas very relevant to the members of the FSA currently are in operation. NASBA very recently initiated a task force addressing the shortage of doctoral candidates in accounting. The group has a much broader representation from the profession including members from APLG, AACSB, AICPA, FSA, the Big 4 and middle market firms, and NASBA. The initial meeting of this group in September focused on a broad range of issues related to possible impediments to entering doctoral programs and potential solutions to these problems.

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The 2005 Deloitte/FSA Faculty Consortium

will be held May 19–20, 2005, at the Drake Hotel in Chicago, Illinois. The theme of this year's consortium will be "Risk Management in the Sarbanes-Oxley Era." Deloitte will once again provide the funding for this excellent program. Registration invitations will be sent to member schools in early 2005.

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A second independent group, the "Talent Task Force," was formed to study the supply of input to the accounting profession. It is my understanding that this group was formed in response to the PricewaterhouseCoopers Position on Accounting Education (Educating for the Public Trust, 2003) which called for alternatives to the 150-hour requirement. The task force initially planned to study a range of issues regarding the supply of talent to public accounting and subsequently added the supply of accounting faculty to their study. The major employers of accounting graduates, including each of the Big 4 Firms, and a number of professional organizations including the AICPA and NASBA are represented on the group. While no academic organizations are formally represented, two academics who are members of the American Accounting Association serve on the task force. Several members of the FSA Board have been in communications with members of the task force since its inception. While no conclusions have been formally announced to date, the task force is apparently considering issuing a report in the not too distant future. We are planning to offer a session at our annual meeting led by a member of the task force focusing on its deliberations and possible conclusions.

I hope it is obvious from my message that this has been a busy and interesting year for the FSA. While passing the gavel to President-Elect Andy Judd at the annual meeting, I look forward to my continuing association with FSA as these and other issues evolve. My recent experience has reinforced my perception of the importance of interaction among those interested in the development of accounting programs and the formal and informal opportunities for such interaction that the FSA affords our members. I wish to again express my appreciation to the dedicated officers, board members, and many other volunteers that I have worked with over the past two years. I particularly value the counsel and support of our immediate past president, Finley Graves, and President-Elect Andy Judd. I also appreciate my relationships with the current and past presidents of APLG, Jack Ruhl and Tom Schaefer, as we have explored opportunities for cooperation among our organizations. The energy, enthusiasm, and volunteerism of all the educators and professionals I have had the opportunity to work with in this role have certainly increased my confidence in the future of accounting education.

I hope to see you at the FSA annual meeting in Scottsdale.

Jim Benjamin

Jim Benjamin
President, FSA

Rhetoric or Reality?: Comments on Changes in Accounting Education

James Benjamin, Texas A&M University

Many maintain that accounting education changed very little from the 1960's (when I took my first accounting course) until the early 1990's. The primary method of instruction used was lecture, basically focusing on routine problem solving and rules. Indeed, as an increasing number of pronouncements were issued, textbooks expanded and faculty required their students to learn and apply additional rules and procedures and placed increasing emphasis on problems with specific solutions. While accounting programs have traditionally been regarded as rigorous and demanding, many questioned whether a narrow, fact-based education was sufficient to meet the rapidly increasing demands made of the accounting profession.

While warnings of serious problems with accounting education began to surface more frequently about twenty years ago, meaningful change was slow in coming. In 1986, the American Accounting Association's Committee on Future Structure, Content and Scope of Accounting Education (the Bedford Committee) indicated that, "There is little doubt that the current content of professional accounting education, which has remained substantially the same over the past 50 years, is generally inadequate for the future accounting professional," and called for major changes in accounting education. The Committee's report noted that many educators considered the material covered in many accounting courses inadequate, questioned the effectiveness of many traditional teaching methods, and complained that more than a few accounting graduates could not communicate effectively or reason logically, and had only limited problem-solving abilities. The committee further recommended that the educational process be modified and enhanced to provide assurance that students not only be exposed to and learn technical skills, but also develop the ability to use those skills analytically, in creative and innovative ways in accordance with the highest standards of professional ethics. It was also strongly recommended that students be required to take active roles in the classroom.

Although significant changes began to be made in the 1990's, a publication authored by Steve Albrecht (Professor, Brigham Young University) and Robert Sack (Professor, University of Virginia) entitled *Accounting Education: Changing the Course Through a Perilous Future* (American Accounting Association, 2000) warned of the inadequacy of the changes made to that date. Because of a perceived lack of response by many accounting educators to previous calls for action, as well as a fear of negative consequences for accounting education, four major organizations — the Institute of Management Accountants, the American Institute of Certified Public Accountants, the American Accounting Association, and the (then) Big 5 professional accounting firms — jointly sponsored this study. The intensity of their concerns is captured in the following excerpt from the report:

> *Now, instead of encouraging change in accounting education in order to stay current (as former studies did), our message is more urgent. We believe that because practice has changed so dramatically and because accounting education has not kept up, we have lost ground to other business majors, to corporate competitors, and to other types of educational programs. In too many ways, business and technology have passed us by and we must now change quickly just to survive. We cannot emphasize strongly enough that it is now survival we are talking about, not merely changing to be better. There can be no further delays without serious consequences.*

Subsequent to the publication of his book, Professor Albrecht continued to express skepticism regarding the sufficiency of change including at the FSA Faculty Consortium in 2003. Others, including PricewaterhouseCoopers (PwC) in their recent assessment of accounting education, Educating for the Public Trust (2003), and the associated "Study on Accounting Education" conducted for PwC by Clifton Conrad and Kim Rapp, have expressed similar concerns. While

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these authors noted that innovative approaches to teaching and learning and changes in content and organization of knowledge were occurring, they believed that these innovations had not been consistently adopted either within or across programs. While acknowledging that there was at least some value added, they expressed continuing reservations regarding the overall contribution of the masters degree in accounting.

Clearly the debate continues as to the extent to which accounting education has evolved and whether these changes are sufficient. Many, perhaps unfairly, attribute the precipitous decline in accounting enrollments in the 1990's to an outdated education model, while others relate the recent reversals in the trend to improvements in accounting education. Confounding these issues is the reality that the accounting profession often fares more poorly than other areas in the good times and suffers less in bad times. Based upon my own experience as a department chair at one institution over an extended period and the recent opportunity, as FSA president, to interact with numerous program leaders across the country, I am convinced that most accounting educators have heard and agree with the warnings and that the substance of accounting education has changed much more than may appear to the casual observer. While innovative educational models have been adopted at some universities and relevant new courses added at most schools, I believe much of the really significant change has occurred within existing courses and through the evolution of teaching strategies and pedagogy by individual accounting faculty members. These changes within courses and in strategy are very difficult to measure. Often, because of institutional bureaucracy, course numbers, titles, and descriptions remain static while the content and pedagogy change and evolve significantly.

I observed the incipient changes at my school in the early 1990's, and they have continued in the meantime as an evolutionary rather than a revolutionary process. We began with an increased use of active learning techniques including teamwork, cases, presentations, debates, etc. There was also an increased focus on research, communications, technology, and the solution of complex problems. Significant changes in course content and, ultimately, completely new courses followed. While I was able to see the specific changes from the perspective of my role as department head, the full extent of the changes across our program only became obvious when I compared our recent accreditation maintenance reports to the report from ten years earlier. Although our program was dramatically different, we still offered required courses entitled intermediate, tax, managerial, auditing, and systems (along with relatively bland catalog descriptions). We had made dramatic changes in substance but very little in form and appearance. I also observed similar changes in other programs while serving as a peer reviewer for AACSB and heard of innovations and felt the excitement among faculty in conversations at FSA meetings and other gatherings of accounting faculty colleagues.

Unfortunately, broad-based studies of educational processes often miss much of the substance of real change. For example, the PwC study employed a multi-method approach using a sample of only nine schools and included document analysis and short (two day) site visits with interviews of faculty and students. This small sample and the short duration of the site visits likely worked against observing real change. Department chairs from two of the schools included in the site visits commented to me that they felt the combination of short visits and relatively superficial interviews affected the analysis of their programs. They were of the opinion that the process failed to detect the current substance and quality of their programs. Document analysis techniques are also problematic to the extent that institutional constraints often result in a lag between actual change and its documentation.

In light of my observation that the recent rhetoric lamenting a lack of change was inconsistent with reality, I was pleased to see the paper by Thomas Frecka and William Nichols in the May 2004 *Issues in Accounting Education* reflecting a broader sample of 42 universities. Their study was based on a telephone and e-mail survey of the administrators of graduate accounting programs. It may be noteworthy that the authors are from Notre Dame, one of the nine schools included in the PwC study. Perhaps they were motivated to undertake their research as a result of the PwC study's conclusion that the overall contribution of master's degrees in accounting is not clear.

Frecka and Nichols' conclusions regarding the sufficiency of change in accounting education were mixed. On the positive side, they observed evidence of a focus on functional, personal, and broad business competencies and provided several examples of specialized or innovative programs. Their conclusion, however, was that most graduate programs are similar (and, therefore, apparently not innovative) and have a primary focus on developing depth in accounting knowledge.

While Frecka and Nichols report an improvement over that observed by Albrecht and Sack, it is still doubtful that the study measured the full extent of change in accounting education. First, the study was based on course titles rather than content and pedagogy. As previously indicated, it is likely that many courses have evolved from a content-driven to a skill-based focus. Second, the study examined only the content of graduate programs. Many schools have implemented integrated undergraduate/graduate programs in which the non-accounting and skilled based education often builds over a period of two to three years. Using my own program as an example, the early admission to the integrated program has allowed us to increase the level of the courses offered during the undergraduate period and to offer additional broad-based courses as well. More specifically, the analysis of Frecka and Nichols failed to note that our program has a three-credit-hour accounting communications/personal skills course (taught by an accounting faculty member with a PhD in business communications) as well as an international accounting course because these courses are offered in the undergraduate phase of the program. Third, as is often the case with surveys or benchmarking efforts, data that do not specifically fit the questions and other intangible factors are often missed. Again, using my own program as an example, a significant innovation was not identified by the study. Approximately forty percent of our students enroll in a financial management track that includes eight courses in finance and results in a masters degree in finance. Similarly, a track that includes ten accounting systems and/or MIS courses provides our students with a masters degree in management information systems.

Frecka and Nichols suggest that the number of accounting courses required in graduate programs in combination with the typical undergraduate program reduce the potential for a skill-focused and/or broad-based education. This assumption fails to recognize several key points. First, integrated bachelors/masters programs do not need to include the typical number of accounting courses in either the undergraduate or graduate phases of the program. In many cases, the total accounting hours meet the requirements to sit for the CPA exam in the jurisdictions where graduates tend to begin their careers. Second, many current accounting courses do not have a traditional rule or content-based focus, including accounting courses such as financial statement analysis, communications, business applications modeling, ethics, and controls and audit of information systems. Again, the labels of courses may not reflect their current nature, content or focus.

In summary, Albrecht and Sack observed that traditional accounting education was obsolete by the 1990's and needed fixing. Conrad and Rapp reported that the pattern of change and innovation has been inconsistent, whether within programs or across institutions. This is often the case when major change is needed and there are significant institutional impediments to change. Finally, Frecka and Nichols recommended that the quality of accounting programs can be improved by focusing more explicitly on research, theory, less structured problems, collaborative and experiential learning and a broader understanding of business. It is my opinion, however, that while the responses to date may not be sufficient, it is apparent that many faculty have heard the warnings and have accepted the challenge of restoring the relevance and attractiveness of accounting programs. For a number of reasons, I believe that more real change and innovation in accounting education is more ongoing than is apparent from a relatively superficial and limited review of selected programs. It is time to move from warnings and criticism to encouragement and support for changes that are occurring. I certainly hope the FSA will continue its role as a positive advocate and leader in this process through its mission of encouraging, promoting, assisting and supporting the development of high quality accredited programs to meet the evolving needs and expectations of the accounting profession.

First FSA/APLG Joint Annual Meeting

FSA 28th Annual Meeting & 2005 APLG Annual Meeting

February 13–15, 2005
Doubletree Paradise Valley Resort
Scottsdale, AZ

Plan today to the attend the first ever joint annual meeting of the Federation of Schools of Accountancy (FSA) and the Accounting Program Leadership Group (APLG) of the American Accounting Association in sunny Paradise Valley, in Scottsdale, Arizona. Lush courtyards, exquisite desert vistas, and numerous recreation facilities await you in this 22-acre resort providing an ideal environment to network with colleagues from around the country and to explore issues related to the program theme **Integrity in Financial Reporting**. You may want to come a few days early to attend the AACSB Business & Accounting Accreditation Seminar being held at the Doubletree on February 11–12 (www.aacsb.edu/conferences/events/seminars.asp, Event Code: BAS2-11).

As always, the national meeting can promise a stimulating agenda enriching your understanding of emerging issues, sharing successes of other schools, and providing take-aways for curriculum infusion. Don't miss this opportunity to brainstorm with fellow leaders of the profession who confront common challenges and opportunities.

You can make your travel arrangements for the Doubletree Paradise Valley Resort at http://doubletree.hilton.com or by phone at 1-877-445-6677.

Visit www.thefsa.org or http://aaahq.org/aplg/index.htm for more information and updates on meeting registration.

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First APLG/FSA Joint Annual Seminar

Integrity in Financial Reporting

Preliminary Program as of November 10, 2004

Sunday February 13, 2005

New Chairpersons' Seminar	**Program Chair: Greg Carnes (Northern Illinois Univeristy)**
7:15am – 8:00am	Breakfast Buffet
8:00am – 12:00pm	General Session
12:00pm – 1:00pm	Lunch

Sunday February 13, 2005

First APLG/FSA Joint Annual Seminar

1:00pm – 1:15pm	Welcome and Introduction to Program Jim Benjamin (Texas A&M University), FSA President Jack Ruhl (Western Michigan University), APLG President	General Session
1:15pm – 2:15pm	AACSB Update Jerry Trapnell (AACSB – International)	General Session
2:15pm – 3:15pm	Processes and Assessment Jan Williams (University of Tennessee)	General Session
3:15pm – 3:45pm	Break	
3:45pm – 5:00pm	Leadership: Working with Diverse Constituency and Change Trudy Bourgeois (President, Trudy Bourgeois)	General Session
6:00pm – 8:00pm	Welcome Reception	

Monday February 14, 2005

7:00am – 8:00am	Breakfast Buffet	
	FSA Business Meeting (at Breakfast) — 7:40am – 8:00am	
8:00am – 9:30am	Ethics and Accounting Education Cynthia Cooper and Glyn Smith (Formerly of Worldcom)	General Session
9:30am – 10:30am	Teaching Ethics in Accounting Programs Bill Thomas (Baylor University)	General Session
10:30am – 11:00am	Break	
11:00am – 12:00pm	PhD Shortage in Accounting David Plumlee (University of Utah)	General Session
12:00pm – 1:30pm	Lunch Andrew Bailey, Jr. Deputy Chief Accountant for the SEC	General Session
Concurrent Sessions:		
1:30pm – 2:30pm	**Concurrent Sessions #1**	
	1-1 Accounting Education Changes Resulting from Sarbanes-Oxley Tom Linsmeier (Michigan State Uhiversity)	Concurrent Session

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	1-2 Issues Facing Small Accounting Programs Lydia Rosencrants (LaGrange College)	Concurrent Session
	1-3 Benchmarking Master of Accounting Programs Patrick Paquette, EBI	Concurrent Session
	1-4 Fraud — Forensic Accounting Ed Goings (KPMG)	Concurrent Session
2:30pm – 3:00pm	Break	
3:00pm – 4:00pm	**Concurrent Sessions #2**	
	2-1 Accounting Education Changes Resulting from Sarbanes-Oxley Tom Linsmeier (Michigan State Uhiversity)	Concurrent Session
	2-2 Advisory Boards: Pro's and Con's Kent St. Pierre (Univeristy of Delaware)	Concurrent Session
	2-3 Core Competencies, Acceptance, Implementation and Evaluation Joe Bittner (AICPA)	Concurrent Session
	2-4 Fraud — Forensic Accounting Ed Goings (KPMG)	Concurrent Session
4:00pm – 5:00pm	**Concurrent Sessions #3**	
	3-1 Accounting Education Changes Resulting from Sarbanes-Oxley Tom Linsmeier (Michigan State Uhiversity)	Concurrent Session
	3-2 Advisory Boards: Pro's and Con's Kent St. Pierre (Univeristy of Delaware)	Concurrent Session
	3-3 Core Competencies, Acceptance, Implementation and Evaluation Joe Bittner (AICPA)	Concurrent Session
	3-4 Fraud — Forensic Accounting Ed Goings (KPMG)	Concurrent Session
5:30pm – 7:00pm	Reception and Awards	

Tuesday February 15, 2005

7:00am – 8:00am	Breakfast Buffet	
8:00am – 9:30am	Talent Task Force Report Dick Dietrich (Ohio State University)	Concurrent Session
9:30am – 10:00am	Break	
10:00am – 11:00am	Evaluation of NASBA's Proposal for Accounting Curricula in Five-year Programs Phil Reckers (Arizona State University)	Concurrent Session
11:00am – 2:00pm	Update on the New CPA Exam Kevin Stocks (Brigham Young University)	Concurrent Session
12:00pm	Adjourn	
	Program Co-Chairs: Dan Hollingsworth (Mississippi State University) Casper Wiggins (University of North Carolina at Charlotte)	

Slate Of Board Nominees

The Board of Directors of the FSA includes the current officers of the organization, the immediate Past President, and six at-large Directors. The officers are the President, the President-Elect, the Secretary and the Treasurer. The at-large Directors include three from FSA member schools, two from Private Enterprise Associates, and one from a Nonprofit Associate. The Secretary, Treasurer and Directors serve two-year terms. The President-Elect is elected annually by the membership and automatically accedes to the Presidency.

Each year the Nominating Committee of the FSA selects a slate of nominees, including a nominee for President-Elect and nominees for other Board members whose terms are expiring. The Nominating Committee comprises the immediate Past President, who serves as Chair of the Committee, and at least two other members selected by the current President and approved by the Board of Directors. Members of the 2004 Nominating Committee are Finley Graves (Chair), University of North Texas; Sue Haka, Michigan State University; and Phil Reckers, Arizona State University. The Chair of the Nominating Committee presents the slate of nominees at the annual business meeting of the FSA and calls for nominations from the floor. Board Members are elected by simple majority vote.

The slate that will be presented to the membership by the 2004 Nominating Committee is as follows:

President-Elect	Greg Carnes, Northern Illinois University
Secretary	Bruce Behn, University of Tennessee
Director (Private Enterprise Associate)	Kathy Shoztic, Deloitte.
Director (Private Enterprise Associate)	Blane Ruschak, KPMG
Director (Nonprofit Associate)	Jerry Trapnell, AACSB International

Current News

Newly Accredited AACSB Schools: Congratulations!

- Middle Tennessee State University
- St. John's University
- The University of Sydney

Updates from our Member Schools:

- University of Alabama — **Mary Stone** is the new Director of the Culverhouse of Accountancy. She replaced Rob Ingram, who is now Associate Dean.
- George Mason University — **Dr. Keith Jones** (Ph.D., Arizona) has joined the faculty as an Assistant Professor of Accounting
- Mercy College — **NYS education department** has recently approved the registration of two new 150-hour programs at Mercy College: a new Master of Science in Public Accounting Program and a combined Bachelor of Science and Master of Science in Public Accounting Program.
- University of South Florida — the School of Accountancy is pleased to announce that **Dr. Stephanie Bryant** has been selected as the inaugural Dan R. and Tina P. Johnson Distinguished Professor of Accounting.
- Villanova University — **Wayne Bremser** (wayne.bremser@villanova.edu) is now the chair of Accountancy at Villanova.
- Marquette University — **Dr. Michael D. Akers**, the Charles T. Horngren Professor of Accounting has succeeded Dr. Don E. Giacomino, CPA, Professor of Accounting and the Donald & Beverly Flynn Chair Holder, as the Chair of the Department of Accounting. Giacomino served as Chair for 18 years. Akers earned his PhD from the University of Mississippi and his MBA from the University of Louisville.
- University of Nebraska — **Paul A. Shoemaker** is the new Director of the School of Accountancy.
- University of Memphis — **Craig Langstraat** is now the Masters Program Coordinator.
- University of Missouri–Kansas City — **David Donnelly** is now the Chair at the Department of Accountancy.
- George Mason University — **Professor Gopal Krishnan** has been appointed as the Northern Chapter of the Virginia Society of CPAs Professor of Public Accounting.

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