LETTER FROM THE PRESIDENT

It is my pleasure to serve as FSA President for the 2009-2010 term. The FSA is a great organization with a mission to assist accredited accounting programs through legislative advocacy, faculty development seminars, recognition of excellence in teaching, and student awards. Our current membership includes 106 full member schools, 10 accredited affiliate member schools and 38 affiliate schools.

With this newsletter, I would like to update you on current FSA activities and planned programs for the coming year.

While accreditation remains central to FSA’s mission, the Board believes it is time to revisit our Mission and Objectives and reflect upon the future trajectory of the FSA. The Board is examining where the FSA might refocus and/or broaden its strategic scope. More will be reported on this at a later date.

The FSA is a proactive supporter of the 150-hour requirement to sit for the CPA Exam. In the past year, we have seen a move by some states to lessen the effect of the 150-hour requirement by allowing CPA candidates to sit for the exam after 120 hours of education, though still requiring 150 hours for licensure. The FSA believes this is a move in the wrong direction and could be the first step toward a retreat from the 150-hour requirement. The FSA will continue to monitor state legislation and will provide a voice in favor of 150 hours where warranted.

A tentative program for the February APLG/FSA Seminar is included in this newsletter. Mary Stone and Yvonne Hinson have pulled together an excellent program for accounting faculty and accounting program leaders. Topics covered will include leadership philosophy, the CPA Examination, accreditation, the FASB, the AAA, and international accounting education standards, among others. You will readily recognize many of the names listed on the program. As a bonus for new department chairs, Dan Dhaliwal will host a New Chairs Program in the morning before the main program. Details may be found at http://aaahq.org/aplg/seminars/2010/regis.htm.

The FSA sponsors the Mark Chain Award for Innovation in Graduate Teaching and former winners of this award have presented their teaching innovations at the APLG/FSA Seminar. Beginning in 2010, the Mark Chain Award winner will present his/her work at the Conference on Teaching and Learning in Accounting (CTLA) (which precedes the AAA Annual Meeting each August) instead. The FSA will provide financial support up to $2,500 for the winner to attend CTLA and since CTLA precedes the AAA meeting in the same city, this is a great opportunity for the award winner to receive financial support.
for travel to the AAA meeting as well. If you submit an Effective Learning Strategy poster session for the annual AAA meeting and it is accepted, your learning strategy will be automatically considered for the Mark Chain award. You may review recent award winners and honorable mentions, and their submissions (strategies) at http://ceae.aicpa.org/Resources/Scholarships+and+Awards/The+Bea+Sanders+AICPA+Innovation+in+Teaching+Award.htm

In May 2010, we will again host the Deloitte/FSA Faculty Consortium. The gracious financial support of Deloitte makes this program affordable even on a small budget. This year’s theme will be “Short Acronyms with Huge Implications: Incorporating IFRS/XBRL/ASC/Etc. into the Accounting Curriculum.” Larry Walther and Shaun Budnik are well on their way toward organizing an impressive educational program with a mix of presenters from academia and accounting practice that will give you many practical ideas to use in the classroom. You’ll find a description of the program inside this newsletter.

Also in this issue of the FSA Newsletter, Doyle Williams gives an update on the Accounting Doctoral Scholars (ADS) Program. Doyle details the program’s first year success and its impact on the projected accounting faculty shortage in tax and audit.

Finally, I’d like to take a moment to recognize the service of Michelle Phillips who was the FSA’s Administrator for the last three years and was an invaluable resource. Too often the people behind the scenes don’t receive the credit they are due. Michelle was extremely organized and kept the FSA officers on track, made sure deadlines were met, and helped the rest of us look more organized than we really were. Michelle is now off to other ventures, including starting a family. I want to extend warm congratulations to Michelle for a job well done and we wish her much success in her future endeavors.

Our new FSA Administrator is Steve Matzke of the AICPA. I’d like to formally welcome Steve to the FSA community and we look forward to working together. If you have any questions about FSA events and activities or your school membership, please feel free to contact Steve at smatzke@aicpa.org or 919-402-4682.

I look forward to seeing at the APLG/FSA Seminar in February!

Best,

Paul Shoemaker
FSA President
Deloitte/FSA Faculty Consortium

The 2010 Deloitte/FSA Faculty Consortium will be held in Chicago on May 13-14 at the InterContinental Chicago Hotel. The theme for the 2010 Consortium is “Short Acronyms with Huge Implications: Application of IFRS/XBRL/ASC/Etc. into the Accounting Curriculum and Research.” Shaun Budnik (Deloitte) and Larry Walther (Utah State University) are assembling an exceptional group of professional accountants and academics to present the latest developments related to implementation of international reporting, XBRL, the accounting standards codification, new FASB developments, and other emerging topics.

The format for this year’s Consortium will take on a new “round table” format. Deloitte experts, along with other leaders from within the profession, will lead a lively discussion of selected emerging topics. Each topic will be accompanied by a professor lead exercise or case study. Participants will then have the opportunity to discuss the topic with one another, and take away tangible material and a deeper level of understanding that should prove helpful in enriching their own teaching and research activities.

We are finalizing plans for the professor lead discussions, and are actively seeking educators who have a particular interest in presenting an exercise or case study that shows how these current topics can be incorporated into accounting education and/or research. Interested professors will consult with a Deloitte professional, prepare a case presentation, and lead a short presentation and group discussion at the Consortium. If you are interested in presenting, please contact larry.walther@usu.edu.

We are planning to professionally videotape all the sessions at this year’s Consortium. The video sessions will be posted on the FSA website and will be available to all FSA members, Deloitte professionals, and others. We hope that the videotaped sessions will be a valuable resource to many FSA members.

Let me again thank the Deloitte Foundation for their generous support of the Consortium, both financially and in terms of the professional time and expertise they dedicate to making the Consortium series so successful. Their continued support is especially appreciated during through this particularly challenging economic period.
THE ACCOUNTING DOCTORAL SCHOLARS PROGRAM: A SECOND YEAR STATUS REPORT

Doyle Z. Williams  
Executive Director and Senior Scholar  
Kennesaw State University

A year ago we were pleased to report on the launching of the Accounting Doctoral Scholars (ADS) Program. Now that the books are closed on year one of the program, I am pleased to share with you the outcomes from the first year and plans for launching of the second year.

The ADS program was created by the leaders of the biggest accounting firms and is administered by the AICPA Foundation. The mission of the program is to increase the pool of academically qualified accounting faculty in auditing and tax, with recent experience in public accounting, at U.S. universities that provide talent to the public accounting profession. The profession has committed support in two ways. First, 70 of the largest accounting firms and 41 State CPA Societies have committed $16.5 million dollars to fund doctoral students. The objective of this support is to augment existing university support for doctoral students in tax and auditing. The sponsors have also committed to recruit from their organizations candidates with public accounting experience in tax and auditing to enhance the pool of qualified doctoral candidates.

In the first year of the program, 39 universities were selected to participate in the program. Participating universities must commit to enrolling ADS Program Scholars as incremental slots to existing funded slots. The participating universities reported a total capacity in auditing and tax of 64 slots. In addition, the participating universities must waive tuition for ADS Program Scholars.

During the first year, a robust website was developed and launched in July 2008. The website has proven to be a key component of the program in communicating with prospective applicants and receiving applications. The website lists the sponsors and participating universities along with information on the availability of slots in auditing and tax for ADS Program Scholars. Short video testimonials are included in the website. The website is at adsphd.org.

The first ADS Program Orientation Conference was held December 3-4, 2008 and was attended by 52 of the 53 selected candidates along with representatives of 37 of the 39 participating universities. The purpose of the conference was to provide the fullest understanding possible of what to expect in a doctoral program and in a career as an accounting professor. Following the Orientation Conference, a programs fair was held to provide the opportunity for candidates to meet one-on-one with representatives of the participating universities.
Following the Orientation Conference, 30 candidates, with an average GMAT score of 718, were selected for funding as ADS Program Scholars. For the fall of 2009, 29 (10 tax and 19 auditing) ADS Program Scholars were placed in doctoral programs. One candidate did not find placement at schools of the candidate’s choice. Twenty seven enrolled in doctoral programs at participating universities. Two candidates withdrew for personal reasons but have reapplied for fall 2010.

The applicant pool for the second year of the program is even stronger than the first year. Sixty candidates were selected to attend the Orientation Conference November 8–9, 2009. In addition, the number of participating universities has grown to 41. Again, 30 candidates will be selected as ADS Program Scholars for fall 2010 enrollment.

We believe the ADS Program is off to a strong start, thanks to the dedicated efforts of the Advisory Council, the energetic efforts of the participating universities, and the generous financial support of the sponsors. We are looking forward to a second successful year.

2010 CALL FOR NOMINATIONS

AICPA Distinguished Achievement in Accounting Education Award

The award is designed to recognize a full-time college accounting educator for excellence in teaching and for national prominence in the accounting profession.

Nomination deadline: February 1, 2010 (postmarked)
Nomination form: download now
Questions: contact Danielle Grant at 919.402.4014 or dgrant@aicpa.org

The award winner will be recognized at the Spring Meeting of AICPA Council to be held May 23–25, 2010 in San Diego, CA.

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AACS B International Maintenance of Accounting Accreditation Seminar

February 13, 2010

Albuquerque, New Mexico

Perfect for deans, accounting administrators, department chairs, faculty members, and key stakeholders of accounting programs, the seminar focuses on:

◆ The maintenance process and documentation with updated 2010 revisions.
◆ The importance of continuous quality improvement
◆ Reflects 2009 standards changes and updates
◆ Review of Assurance of Learning expectations and strategies

The seminar will be held just prior to the 2010 APLG/ FSA Annual Meeting in Albuquerque. To join us, visit www.aacsb.edu/conferences/events/seminars.asp.

AACS B International accounting accreditation—representing earned excellence, the best accounting programs in the world.

FULL MEMBERS continued

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