It has been a pleasure serving as FSA President this year and I am very grateful to have had this opportunity. I wish to extend my appreciation to all the FSA officers and Board members – this is an incredibly dedicated group of leaders and I have really enjoyed working with them. Paul Shoemaker will take charge as President next year and I look forward to working with him and the new Board as Past President. Thanks also to Bruce Behn, this year’s Past President, for his valuable assistance and many years of FSA service. This has been a very busy year for the FSA as usual – here’s what’s going on.

2009 APLG/FSA JOINT ANNUAL SEMINAR

The 2009 Annual APLG/FSA Joint Seminar was held February 8-10 at the Renaissance Nashville Hotel in Nashville, TN. This was our fifth joint annual seminar since the FSA and APLG combined their respective annual meetings for the first time in February 2005. The meeting was a very successful one with a lineup of top speakers and a timely mix of technical and non-technical sessions included. There were over 200 participants in attendance. Many thanks and congratulations to program chairs Larry Tunnell (FSA) and Paula Thomas (APLG) for putting this outstanding program together. Special thanks also to Kevin Stocks (APLG President) for his assistance and guidance in the process.

This year’s theme was “The Challenging Environment of Accounting Education.” Some of the many highlights of the meeting were Jim Turley’s (Chairman and CEO, Ernst & Young) address on the implications of the changing financial environment; Dr. George Dempsey’s (Corporate Psychologist) presentation on the importance and psychological secrets of connection; Dr. Ralph Hillman’s (The “Voice Doc”) lessons on voice, diction, and body language; a presentation on managing our energy by Ann Matteson (the Energy Project); and many others. The slides from all the presentations at the meeting are available on the FSA website.

FSA AWARDS

Another highlight of the Nashville seminar was the presentation of FSA and APLG awards at the opening luncheon. Three FSA awards were presented. Jim Benjamin (Texas A&M University) was awarded the FSA/Joseph A. Silvoso Faculty Merit Award for 2008-09, in recognition of his outstanding service and contributions to graduate accounting education. Ellen Glazerman (Executive Director of the Ernst & Young Foundation) was awarded the FSA Practitioner Service Award, in honor of her distinguished service to accounting education and to relations between the profession and academia.

In addition, Brigitte Muehlmann (Suffolk University) was presented the 2008 Mark Chain/ FSA Innovation in Graduate Teaching Award. Brigitte is the first recipient of the award and she later presented her winning paper. The 2008 Bea Sanders/AICPA Innovation in Teaching Award was presented to Akhilesh Chandra, Thomas Calderon, and Mark Welfley (all of the University of Akron). The recipients of both awards later presented their winning papers in a concurrent session of the seminar.

Next year’s Joint Annual Seminar is scheduled for February 14-16 in Albuquerque, New Mexico. I am pleased to report that Yvonne Hinson (Wake Forest) and Mary Stone (University of Alabama), respectively, will be the FSA and APLG program co-chairs for the meeting.
MAY
FSA Board of Directors Meeting
May 14, 2009
InterContinental, Chicago IL
Deloitte/FSA Faculty Consortium
May 14–15, 2009
InterContinental, Chicago, IL

JULY
FSA Elections

AUGUST
FSA Board of Directors Meeting
August 2, 2009
New York, NY

DELOITTE/FSA FACULTY CONSORTIUM

The 2009 Deloitte/FSA Faculty Consortium will be held in Chicago on May 14-15 at the InterContinental Chicago Hotel. The theme for the 2009 Consortium is “Professional Judgment: Perspectives and Implications for Accounting Education.” Kathy Shoztic (Deloitte) and Paul Shoemaker (Nebraska) have assembled an exceptional group of academics and professionals from accounting and auditing practice, the legal profession, and the regulatory and standard setting communities for the program. The Consortium will provide theoretical, academic, and professional practice perspectives on professional judgment. The tentative program for the upcoming Consortium is presented elsewhere in this newsletter. As you can see, the program addresses many dimensions of professional judgment – with a very timely focus on the role of professional judgment on fair value issues.

I am pleased to report that we are planning to professionally videotape all the speaker 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 who have a strong interest in professional judgment issues and were not able to attend the Consortium. We would very much appreciate your feedback as to the value-add of the videos.

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 have dedicated to making the Consortium series so successful.

THANKS TO OUTGOING BOARD MEMBERS

Three of our board members (Kathy Shoztic – Deloitte, Blane Ruschak – KPMG, and Jerry Trapnell – AACSB) will be completing their terms and will soon be rolling off the Board next year. I wish to thank each of these outgoing Board Members for their dedication and commitment to the FSA. Each has made valuable contributions to keeping the FSA on track and to making it more successful. The FSA is very fortunate to have such talented leaders as these.

FSA STUDENT AWARD PROGRAM

Each spring the FSA recognizes an outstanding graduate accounting student from each full member school. The recipients are selected by the faculty of the respective school and the award is in the form of a very nice real wood plaque. The recipient names are printed in the spring newsletter and are also posted on the FSA website. The 2009 recipients are presented in this newsletter – congratulations to all of these outstanding accounting students and future accounting leaders.

SOME CLOSING THOUGHTS

While this has been both a very exciting year for the FSA it has also been a year of very troubling economic developments. Many of us are experiencing state budget cutbacks, hiring freezes, and shrinking operating resources. At the same time many are choosing to return to school and the demand for accounting classes is accelerating. The job market for our students is rapidly tightening as many employers are discontinuing or severely limiting their recruiting. A host of other recurring concerns and issues (PhD shortage, accreditation, 120/150 hour issue, IFRS, fair value, CPA exam changes, international accounting education standards, global licensing, and on, etc.) are still on the radar, with new ones surely to emerge. These are indeed challenging times for accounting leaders.

I hope that the FSA events, programs and other activities are beneficial to you as you address these challenges – that is our goal. If you have suggestions for new programs or activities that the FSA could pursue to better serve members, or other ways the FSA

For updates visit us at www.thefsa.org
could better meet your needs please let us know. Also, if you have ideas for articles or news items for an upcoming newsletter we would love to hear from you too.

Thank you for being a part of the FSA and I hope you enjoy the newsletter!

Casper Wiggins
President, FSA
cwiggins@uncc.edu

NOMINATIONS FOR FSA ELECTIONS

The FSA officer and board member elections will take place in July 2009 prior to the AAA Annual Meeting. Officers and Board of Directors are elected by majority vote using electronic voting. The FSA Nominations Committee has nominated the following individuals for the respective office or director position.

Larry Walther, Utah State University — Vice President and President Elect
Mary Stone, University of Alabama — Treasurer
Larry Tunnel, New Mexico State University — Board Member, Member Schools
Shaun Budnik, Deloitte — Board Member, Supporting Associate
Kathy Schaum, KPMG — Board Member, Supporting Associate
Violetta Urba, AASCB — Board Member, Nonprofit Associate

If you would like to nominate other persons for an FSA leadership position, please e-mail or write to the Secretary, Gary McGill. Officers and Board of Directors shall be elected by a majority vote of the members voting electronically prior to the AAA annual meeting.

We greatly appreciate the service of all FSA officers and board members. The following members will continue their current term of service through 2009-2010.

Paul Shoemaker, University of Nebraska – Lincoln — President (served as President Elect for 2008-2009)
Gary McGill, University of Florida — Secretary
Fred Mittelstaedt, University of Notre Dame — Board Member, Member Schools
Martha Doran, San Diego State University — Board Member, Member Schools

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2009 MEMBERSHIP LIST

Wright State University
Michigan University
Wichita State University
Forest University, Calloway School
Weber State University
University of Virginia, McIntire School
University of Texas - El Paso
University of Texas - San Antonio
Arlington
University of Texas - Austin
University of Southern Mississippi
University of Texas - Florida
University of Southern California
University of South Carolina
University of South Carolina at Charlotte
University of North Texas
Nebraska - Lincoln
University of Nevada - Las Vegas
University of Memphis
University of Miami
University of Kentucky
University of Louisville
Illinois at Urbana Champaign
University of Iowa
University of Illinois at Chicago
University of Houston - Clear Lake
University of Denver
University of Florida
University of Arkansas
University of Buffalo
at Birmingham
University of Albany, SUNY
University of Arkansas
University of Buffalo
University of Central Florida
University of Central Missouri
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 Kentucky
University of Louisville
University of Memphis
University of Miami
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 South Florida
University of Southern California
University of Southern Mississippi
University of Texas - Arlington
University of Texas - Austin
University of Texas - El Paso
University of Texas - San Antonio
University of Virginia, McTire School
University of West Georgia
Utah State University
Virginia Commonwealth University
Virginia Tech
Wake Forest University, Calloway School
Weber State University
West Virginia University
Western Michigan University
Wichita State University
Wright State University

2009 FSA STUDENT AWARD RECIPIENTS

Bryce Walker
Arizona State University
Christopher Schulman
Arizona State University
Kate L. Fluker
Auburn University
Anna Furman
Baruch College-CUNY
Anne Roseman
Baylor University
Laura Wright
Belmont University
Evgeny V. Samoylov
Bradley University
Lauren Inouye
Brigham Young University
Tiffany Welch
Case Western Reserve University
James D. Ferguson
Clemson University
Douglas Burrell
College of Charleston
David Garmer
East Tennessee State University
Wei Pan
Florida State University
Dyson R. Inglery
Georgia Southern University
Lopez Heath Jr.
Georgia State University
Bryan Robert James
Illinois State University
Nicholas Yacobozzi
John Carroll University
Kimberly Jane Grieses
Kansas State University
Keri Leigh Colvin
Louisiana Tech University
Andrew Rebstock
Marquette University
Douglas J. Dakesian
Miami University
Amy Flory
Michigan State University
Megan Claire Cook
Mississippi State University
Brianne N. Abma
Missouri State University
Allison Willman
New Mexico State University
Andrea L. Meade
Northern Illinois University
Jessie D. Wagner
Oklahoma State University
Robert C. Jones
Old Dominion University
Gary William Young
San Diego State University
Brandon Vagner
Southern Illinois University Carbondale
Lindsay Dian Walters
Texas A&M University
Sandra Hon
Texas Tech University
Jeremy Mattox
Truman State University
Rose M. Hu
University at Buffalo
Travis Bush
University of Akron
Olivia E. Miller
University of Alabama
Jason S. Bains
University of Alabama at Birmingham
Kathy Nguyen
University of Central Florida
Kathy Nguyen
University of Central Florida
Jason A. Walters
University of Denver
Mariassa Van Regemorter
University of Florida
Shannon Chen
University of Georgia
Reuben J. Guillen
University of Houston-Clear Lake
Bryce E. Faulkner
University of Illinois at Urbana-Champaign
Katherine Mohrhauser
University of Iowa
Ryan Michelle Weldon
University of Kentucky
Casey Willis
University of Louisville
Thresi Emmanuel Ramapuram
University of Memphis
Rebecca Kin-Ming Lo
University of Missouri-Columbia
Shane Edward Vitosh
University of Nebraska-Lincoln
Mark Ramirez
University of North Carolina at Charlotte
Philip Miller
University of North Texas
Chantal Ann Ottino
University of Notre Dame
Sarah A. Tintera
University of Oklahoma
Sara Lynn Bennett
University of Oregon
Justin Nikolich
University of South Florida
Raul E. Martinez
University of Southern California
Laura Paige Huffines
University of Southern Mississippi
LaAries R. Strong
University of Tennessee, Knoxville
Brad M. Batchelder
University of Texas at San Antonio

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2009 Deloitte/Federation of Schools of Accountancy Faculty Consortium

Professional Judgment: Perspectives and Implications for Accounting Education

AGENDA

Thursday, May 14, 2009

2:00 – 2:10  Welcome and Announcements
Casper Wiggins (Big Five Distinguished Professor of Accounting – University of North Carolina, Charlotte)
Shaun Budnik (Partner – Deloitte LLP)

2:10 – 3:10  Fair Value Auditing and Professional Judgment
William Kinney (Prothro Regents Chair in Business – University of Texas at Austin and member of the IAASB)
Moderator: John Fogarty (Partner – Deloitte & Touche LLP and Deputy Chair of the IAASB)

3:10 – 4:10  Legal Perspectives on Professional Judgment and Fair Value
Michael Young (Partner, Willkie Farr & Gallagher LLP)
Moderator: Bill Platt (Partner – Deloitte & Touche LLP)

4:10 – 4:30  Break

4:30 – 5:30  Professional Judgment: Perspectives from the Undergraduate and Doctoral Classroom
Mark E. Peecher (Professor of Accountancy and Deloitte Teaching Fellow – University of Illinois)
Moderator: Kathy Shoatzic (Director – Deloitte Services LP)

5:30 – 7:30  Reception

(continued from page 4)
Kennesaw State Names New Dean for Coles College of Business

Kennesaw State University has appointed longtime accounting professor and business school administrator Ken Harmon as dean of the Michael J. Coles College of Business. Harmon, who has held top administrative posts at several business schools in the Southeast for the past 10 years, is director of the School of Accountancy at the Coles College. Harmon will start his new job on July 1. Harmon was selected to head the Coles College, one of the top business schools in the state, after a national search. He replaces Tim Mescon, who as dean of the Coles College from 1990 until 2008 made a name for KSU’s business school.

San Diego State University Remembers Dr. Allan R. Bailey

Dr. Allan R. Bailey passed away on Sunday, December 21, 2008. Bailey had been affiliated with the College of Business Administration as a student (‘64 accounting), accounting professor, chair of the School of Accountancy, and as CBA’s longest serving dean from 1979 – 1997. Most recently, Bailey served as founder and chief financial officer of the Campanile Foundation, whose efforts increase private funding to SDSU.

Bailey officially retired from SDSU on November 30, 2008 after 40 years of uninterrupted service. It was announced at Bailey’s retirement party from SDSU on October 23, 2008, that the library in the new Parma Payne Goodall Alumni Center is to be named in his honor.

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FSA Member News Corner

Friday, May 15, 2009

7:30 – 8:10 Continental Breakfast

8:10 – 8:15 Announcements

8:15 – 9:15 The Psychology of Professional Judgment
Richard Wiener (Professor of Psychology – University of Nebraska, Lincoln)
Moderator: Paul Shoemaker (Director, School of Accountancy – University of Nebraska, Lincoln)

9:15 – 10:30 Fair Value Measurement: SEC Study
James Kroeker (Acting Chief Accountant, Securities and Exchange Commission)
Moderator: Paul Shoemaker (Director, School of Accountancy – University of Nebraska, Lincoln)

10:30 – 10:45 Break

10:45 – 11:45 Views from the FASB
Ray Pfeiffer (Research Fellow – Financial Accounting Standards Board)
Moderator: Kathy Shoztic (Director – Deloitte Services LP)

11:45 – 1:00 Lunch

1:00 – 1:45 The Importance of Judgment in GAAP – Thoughts from a former standards setter and current corporate board member
Denny Beresford (Ernst & Young Executive Professor of Accounting – University of Georgia and member of the SEC Advisory Committee on Improvements to Financial Reporting)
Moderator: Shaun Budnik (Partner – Deloitte LLP)

1:45 – 2:45 A Credit Analyst’s Perspective on Professional Judgment
Mark LaMonte (Senior Vice President – Moody’s Investors Service)
Moderator: Bob Uhl (Partner – Deloitte & Touche LLP)

2:45 – 3:00 Closing Remarks and Adjournment
Pictures from the APLG/FSA Joint Annual Seminar