LETTER FROM THE PRESIDENT

In reflecting on my work with the FSA over the past year, the importance of our members, who continuously strive to ensure excellence in graduate accounting education, stand out in my thoughts. I’d like to take this time to say congratulations and afford a huge thank-you to all of our FSA members and leadership. Your commitment to advancing excellence in accounting education is directly reflected in the quality and distinction of the accounting profession. I’d also like to recognize and thank those specific members whose many contributions to graduate education in accounting were recognized by the FSA this year, including:

Jennifer Butler Ellis, Mark E. Riley, and Rebecca Shortridge, faculty members at Northern Illinois University, recipients of the 2014 FSA/Mark Chain Innovation in Graduate Teaching Award (awarded in August at the AAA Annual Meeting);

Gary McGill, Director of the Fischer School of Accounting at the University of Florida, recipient of the 2014 FSA/Joseph A. Silvoso Faculty Merit Award (awarded in February at the FSA/APLG Annual Meeting); and

Bob Uhl, Deloitte partner, national director of Accounting Standards and Communications, and U.S. leader on Deloitte’s Global IFRS Leadership Team, the recipient of the 2014 FSA Practitioner Service Award (to be awarded at the May Deloitte Foundation/FSA Faculty Consortium).

In addition to recognition of faculty and professionals who contribute to accounting education, this year, the FSA will award over 80 student awards to outstanding graduate students at FSA member schools. The 2015 FSA student award recipients are listed later in this newsletter. Kudos to all those recognized this year—we are proud to acknowledge their accomplishments and contributions to accounting education.

Later this month, we look forward to hosting our annual Faculty Consortium, sponsored by the Deloitte Foundation. The focus of this year’s Deloitte Foundation/FSA Faculty Consortium is revenue recognition. Last month, the FASB and the IASB jointly recommended a delay, to 2018, in the deadline for adopting the new revenue recognition standard implemented in May 2014. According to the Wall Street Journal, the proposed delay reflects the pressure placed on both boards as the business community works to understand how to implement the new requirements. I hope you, or one of your colleagues, are planning to attend the Consortium this year at the beautiful Deloitte University facility located in Westlake, Texas (just north of the DFW airport). Of all the academic meetings for accounting faculty, this is both my favorite meeting and my favorite meeting location. I hope to see you there.

Sincerely,

Robert Ricketts

Robert Ricketts

Director, School of Accounting

Texas Tech University

President, Federation of Schools of Accountancy
Faculty Merit Award

Dr. Gary McGill, Director of the Fisher School of Accounting at the University of Florida, was awarded the Federation of Schools of Accountancy/Joseph A. Silvoso Faculty Merit Award for 2014.

The intent of the Faculty Merit Award is to recognize and reward an outstanding faculty member teaching in a post-baccalaureate program offered by an FSA member school. The FSA strives to promote and support accredited graduate programs in accounting in order to achieve quality and innovation in accounting education.

Criteria used for selecting award recipients include curriculum or program development, participation in student activities, service to the school, participation in professional activities and external relations related to post-baccalaureate accounting education and leadership.

Professor McGill is a CPA and spent several years in practice at Ernst & Whinney in Dallas before earning his PhD at Texas Tech University in 1988 and joining the faculty at the University of Florida. He teaches various graduate and undergraduate tax and accounting courses, including a graduate course in international taxation. Professor McGill has published over 50 journal articles, book chapters, or research reports. He provided invited testimony to the Senate Finance Committee hearings on Enron in 2003, is the co-author of several books, including U.S. Tax Aspects of Doing Business Abroad (AICPA), and is the recipient of competitive research grants from Deloitte & Touche, Ernst & Young, Price Waterhouse, the AICPA, the Andrus Foundation, Fannie Mae’s Housing Policy Research Division, the National Association of Realtors, and the National Homebuilder’s Association.

Professor McGill has served on the editorial boards of The Journal of the American Taxation Association and Advances in Taxation and as an Associate Editor of the Journal of Accounting Literature. He has served on the boards of several national professional organizations and is past President of the Federation of Schools of Accountancy. He was the inaugural recipient of the Distinguished Alumni Faculty Award in 2015 from the Rawls College of Business at Texas Tech University.

Professor McGill has received numerous teaching awards at UF and he is a frequent lecturer on international tax, federal tax, and accounting for income taxes for academic, government, and professional organizations.
Practitioner Service Award

The FSA Practitioner Service Award honors a member of the practicing profession for distinguished service and contributions to the improvement of accounting education and relation with accounting educators. This year’s award recipient, Bob Uhl, has done tremendous work throughout his career to further accounting education.

Bob Uhl is a partner at Deloitte & Touche LLP and National Director of Accounting Standards and Communications. Bob is also the U.S. leader on Deloitte’s Global IFRS Leadership Team. His responsibilities include formulating policies on accounting matters under both US and international accounting standards, and communicating with accounting standard setters, Deloitte professionals, clients and other parties interested in financial reporting.

Bob is currently a member of the Financial Accounting Standards Board’s Emerging Issues Task Force and the International Accounting Standards Board’s IFRS Interpretation Committee. He also has been active in standard setting including participation in FASB, AICPA and IASB working groups and other standard setting forums. Bob is a frequent presenter on U.S. and international accounting topics at conferences and on webcasts.

From 1997 to 1999, Bob was a Professional Accounting Fellow in the Office of the Chief Accountant of the Securities and Exchange Commission. In addition, previously he has been a Managing Director at Goldman Sachs & Co., and held roles in Deloitte’s Accounting Consultation Group and Stamford, Connecticut audit practice.

Bob is a graduate from the University at Albany.

2015 AICPA Accounting Competition Focuses on Management Accounting

The 2015 AICPA Accounting Competition—now going into its sixth year—challenges undergraduate students in the topic of management accounting. Launching this fall, the competition allows teams of three or four full-time students to take on the role of a management accountant to gain insight into the real-life challenges and opportunities of a Chartered Global Management Accountant (CGMA). Previous years’ competitions have explored sustainability, fraud and forensics, the election and personal financial planning. Registration opens for undergraduate college students from community colleges and 4-year universities in mid-August. Students can sign up to receive updates on important competition dates and deadlines now by registering for an account on ThisWayToCPA.com. While they’re there, they can apply for their free AICPA Student Affiliate Membership. The three teams with the best solutions will advance to the finals, receive a trip package and compete for the top award.

2014–2015 FSA Board of Directors

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Extra Credit —The Newsletter for Accounting Educators

This recently launched monthly publication from the AICPA, was created especially for accounting educators. Extra Credit provides one news source for education and profession related issues, a quick-read publication to accommodate busy schedules and articles with classroom applications. Every month subscribers can look forward to content on a variety of topics to help inspire and engage the next generation of CPAs. Subscribe.
2015 Deloitte Foundation/Federation of Schools of Accountancy Faculty Consortium
“Principles Under the New Revenue Recognition Standard”

May 29-30, 2015 – Westlake, Texas

Agenda

Friday, May 29, 2015
1:00 – 1:50pm Optional tour of Deloitte University
2:00 – 2:10 Welcome and announcements
2:10 – 2:55 Update on Conceptual Framework and MOU Projects
   Speaker: Jim Leisenring, FASB
2:55 – 3:40 “Self-Inflicted Complexity”
   Speaker: Katherine Schipper, Duke University
3:40 – 4:00 Break
4:00 – 5:30 Accounting Standard Setting Update
   Speaker: Bob Uhl, Deloitte & Touche LLP
5:30 – 7:00 Free time or optional tour of Deloitte University
7:00 – 7:30 Reception
7:30 – 8:45 Dinner

Saturday, May 30, 2015
6:30 – 8:00am Breakfast
8:00 – 8:10 Welcome and announcements
8:10 – 9:40 Case study examples illustrating application of principles within the recently issued revenue recognition standard – Step 1 (Identification of Contracts) & Step 2 (Identification of Performance Obligations)
   Academic Moderator:
   Cathy Shakespeare, University of Michigan
9:40 – 10:00 Break
10:00 – 11:30 Case study examples illustrating application of principles within the recently issued revenue recognition standard – Step 3 (Estimating Consideration) & Step 4 (Allocation of Consideration)
   Academic Moderator:
   Jeff Hales, Georgia Institute of Technology

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Are You Preparing for AACSB Accounting Accreditation Standard A7?

The Accounting Accreditation Standard A7: Information Technology Skills and Knowledge for Accounting Graduates (hereafter, A7) was introduced in the 2013 accreditation standards. A7 takes a broad view of technology-related skills in anticipation of future needs to develop, protect, and analyze large sets of data. The standard goes well beyond the material covered in accounting information systems courses. A7 contains a three-year transition period, which ends June 30, 2016. Universities with reviews before this date should be making progress on implementation, and universities with reviews after that date should achieve and document implementation.\(^1\)

Because of the breadth of this standard, each accounting unit should implement it according to its mission and organizational structure. In addition, documenting and implementing the standard will involve courses inside and outside of accounting. A7 focuses on skills, not specific courses. For example, to improve analytical abilities, an accounting unit (with the college) may wish to increase statistics prerequisites outside the college and require an applied statistics course within the college.

A7 is an accounting standard, but many of the issues apply to the other business disciplines. For example, many marketing and management-IT departments are beginning to offer courses involving data analytics or Big Data. Therefore, in addressing A7, you may wish to take a college strategy as opposed to a department strategy.

In September 2014, the AACSB published a White Paper on A7 (see note 1 for the full reference). The White Paper identifies a broad set of skills that an accounting unit may wish to address. The White Paper also addresses anticipated questions. In January 2015, the AACSB revised the A7 “Basis for Judgment” section along the lines of the 2014 A7 White Paper. The

AACSBA allowed the Federation of Schools of Accountancy (primarily through the Education Regulation Committee) to comment on both documents before they were finalized.

June 2016 will be here quickly. We encourage you to consult the AACSBA guidance, discuss your ideas with professors at other FSA member schools, and begin your implementation of A7 as soon as possible.

2015 FSA Student Award Recipients

Sean Sehorn
Arizona State University

Alex Hartig
Arizona State University

Kaitlyn Marie Maugel
Auburn University

Bethany Hagan
Baylor University

Aoran Li
Bentley University

Orrin Cellan
Boise State University

Amy Kim
Bradley University

Julianne Linton
Brigham Young University

Yuliya Sadykova
California State University, Fullerton

Rachel Hannah Stone
Case Western Reserve University

Ann M. Stringari
Clemson University

Robert Degraaff
College of William and Mary

Michael E. Bachman
East Tennessee State University

Joseph Lerro
Florida State University

Rita Pirmohamed
Georgia State University

Seth Stalter
Illinois State University

Danielle Nicole Robinson
James Madison University

Matthew Scarano
John Carroll University

Zachary C. Brown
Kansas State University

Joshua Lewer
Kennesaw State University

Hallie D’Agostino
Kent State University

Joseph W. Skelton
Lehigh University

Andy Bui
Louisiana Tech University

John Palarz
Loyola University Chicago

Matthew Noe
Marquette University

Kelsi Halbert
Marshall University

Maxwell Timothy Belza
Miami University

Ting Ting Ni
Michigan State University

Nelly E. Chang
Mississippi State University

Brock P. Wiberg
Missouri State University

Milo Lish
New Mexico State University

Bree E. Nation
Northern Illinois University

Trevor S. Horstmann
Oklahoma State University

Francis Holman
Old Dominion University

Victoria Marquardt
Rider University

Lauren Hughes
Southern Illinois University

Frank A. Esposito
St. John’s University

Stacey B. Horowitz
Stetson University

Peace Cowen
Texas A&M University

Staci Bullick
Texas Tech University

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2015 FSA CALENDAR

JANUARY
Membership Dues Invoiced

FEBRUARY 6–7
APLG/FSA Joint Meeting
Nashville, TN

SPRING
Spring FSA Newsletter published
FSA Student Awards Program for Full and Associate Member Schools

MAY 29
FSA Board of Directors Meeting
Deloitte University, Westlake, TX

MAY 29–30
Deloitte Foundation/FSA Faculty Consortium
Deloitte University, Westlake, TX

JULY
FSA Elections

AUGUST
Conference on Teaching and Learning, Chicago, IL

AUGUST
FSA Board of Directors Meeting, Chicago, IL

FALL
Fall FSA newsletter published