LETTER FROM THE PRESIDENT

As I reflect on my involvement with the FSA over the past few years, I am proud of the FSA’s accomplishments in supporting graduate programs in accounting. Faculty at FSA member schools are committed to providing quality graduate education for their students. To support these endeavors, the FSA supports two primary conferences:

• The Deloitte Foundation/FSA Faculty Consortium. This conference provides faculty the opportunity to interact with experts in the accounting field, including Deloitte professionals. The event provides updates on key developments in accounting and offers case materials that faculty can utilize in their courses. The topics the past two years, Data Analytics and Reliable Financial Reporting, have provided cutting edge information concerning these two topics. Interactions between Deloitte professionals, presenters, and faculty attendees create a unique learning environment that help participants bring relevant materials to their classrooms.

• The APLG/FSA Annual Seminar. This seminar is sponsored jointly by the Accounting Programs Leadership Group and the Federation of Schools of Accountancy. The seminar provides valuable updates on accounting education and leadership skills for Chairs and Program Directors. The 2017 Seminar included presentations about Generation Z coming to College, Strategic Planning, and Breadth Versus Depth of MAC Curriculum. The wide range of topics provides learning opportunities for leaders at all levels.

I believe these two conferences provide significant value to all who attend and I am proud to be affiliated with both.

In addition, the FSA recognizes leaders in graduate education. This year, the following were recognized for their contributions:

• Charles J. Leflar, Katie L. Terrell and JaLynn Thomas, from the University of Arkansas received the 2016 FSA/Mark Chain Innovation in Graduate Teaching Award. The award, named in honor or Mark Chain recognizes exceptional practices in graduate accounting courses.

• Yvonne Hinson was recognized as the 2016 FSA/Joseph A. Silvoso Faculty Merit Award. Yvonne is currently the Academic in Residence at the AICPA. Prior to that role, she was a faculty member at Wake Forest University and served as the President of the FSA.

• Bette Kozlowski, Director of Campus Recruiting at KPMG, LLP was selected as the recipient of the FSA Practitioner Service Award. The award honors a member of the practicing profession for distinguished contributions to the improvement of accounting education. Bette is an advocate for the accounting profession and a strong supporter of graduate education.

I am also pleased to congratulate the students who were chosen from each member school to be recognized as outstanding graduate students. These students, highlighted in this newsletter, are diligent in pursuing a master of accountancy degree. Many are also involved with community service activities that support their communities. Read their Bios on thefsa.org website. I think you will be inspired.

I have enjoyed my term as the President of the Federation of Schools of Accountancy this year. I would like to thank our outstanding Board Members, the staff at the AICPA, and the professionals at Deloitte. All have provided tremendous support to move the FSA forward.

Sincerely,

Rebecca Shortridge, Chair
Donald E. Kieso Endowed Chair of Accountancy
Northern Illinois University
President, Federation of Schools of Accountancy

thefsa.org
Nominations for FSA Elections 2017-2018

The FSA officer and board member elections are currently underway. 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.

Craig White, University of New Mexico – Vice-President/President-Elect, Member Schools
Jennifer Mueller-Phillips, Auburn University – Secretary, Member Schools
Richard Dull, West Virginia University—Board Member, Member Schools
Antoinette Smith, Florida International University – Board Member, Member Schools
James Irving, James Madison University—Board Member, Member Schools
Stephanie Hernandez, KPMG—Board Member, Supporting Associate
Kristina Chernick, Deloitte Foundation—Board Member, Supporting Associate
Robert Reid, AACSB—Board Member, Nonprofit Associate

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 term of service through 2017 – 2018.

Rebecca Shortridge, Northern Illinois University – Immediate Past President, Member Schools
Parveen Gupta, Lehigh University – President, Member Schools
Sean Robb, University of Central Florida – Treasurer, Member Schools
Jon Davis, University of Illinois at Urbana-Champaign – Board Member, Member Schools

For updates visit us at thefsa.org
FSA Service Awards

The Federation of Schools of Accountancy (FSA) was founded in 1978 to promote and support high quality accredited graduate accounting programs. The vision of the organization is to achieve and sustain public trust in the accounting profession through supporting and shaping high quality accounting education. The FSA is led by a board of directors hand-picked from the universities, non-profits and firms that comprise its membership. The organization hosts a number of programs throughout the year which reflect their commitment to promoting the value of accredited graduate accounting education. Additionally, the FSA recognizes the students, educators and practitioners who have positively impacted accounting education.

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, Bette Kozlowski, is an advocate for the accounting profession and a strong supporter of graduate accounting education. Bette is currently the National Director of Faculty Relations and University Recruiting at KPMG. Among her many duties, she works tirelessly to assist accounting researchers with experimental data (KPMG participants). The availability of participants for research has been a great stumbling block to research over the past 5-10 years. KPMG is very proactive in this area, and Bette invests a great deal of time to assist academic researchers. Bette was presented the FSA Practitioner Award during the APLG/FSA Joint Annual Seminar held in Phoenix, AZ in February.

The 2016 FSA Joseph A. Silvoso Faculty Merit Award recipient, Yvonne Hinson, was also recognized at the Joint Seminar. The Silvoso Faculty Award is intended to recognize and reward an outstanding faculty member teaching at an FSA member school. Criteria used for selecting the Faculty Award recipient 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.

Yvonne Hinson is currently the Academic in Residence with the AICPA; a newly created position to foster closer relationships with universities and faculty. She began her accounting career with Arthur Andersen in Charlotte, NC. After returning to the University of Tennessee to pursue her Ph.D., Yvonne accepted a position with Wake Forest University. During her 18.5 year career at WFU she served as a faculty member, Director of Graduate Studies, Director of Accountancy and Dean of Charlotte Programs. Yvonne has served on numerous academic and community committees and nonprofit Boards and is a past President of the Federation of Schools of Accountancy and past Chair of the AAA Membership Advisory Committee. Her research has been published in both academic and practitioner journals. She earned her undergraduate degree in accounting and MBA from UNC Charlotte.

Additional information about FSA membership, programs and awards can be found at www.theFSA.org.

FSA Panel Sessions at the AAA meeting

The Federation of Schools of Accountancy will host two panel discussions at the AAA meeting in San Diego. The first panel, “150 hours: The Pros and Cons of a Masters Degree”, will be on Monday, August 7 from 4:00-5:30. The panelists will discuss the history of the 150 hour requirement, the evolution of 150 hours, as well as current trends. While all 50 states require 150 hours for certification, more than 30 now permit candidates to take the CPA Exam with 120 hours. How does this impact the ability of new professionals to successfully complete the exam and to obtain certification? Panelists will also be asked to reflect on the advantages and disadvantages of a BS with 150 hours versus a MAS.

The second panel, “Human Capital Challenges Facing the Public Auditing Profession: Is Accounting Education Supply Chain Producing Fit for Purpose Accounting Graduates”, is scheduled for Tuesday, August 8 from 4:00-5:30. In May 2007, Secretary of the Treasury,
Henry M. Paulson announced the Department of Treasury was establishing the Advisory Committee on the Auditing Profession (ACAP or the Committee) to consider and develop recommendations relating to the sustainability of the auditing profession. The final Report put forth 31 recommendations in three distinct categories critical to the sustainability and vibrancy of the public accounting profession in the United States: (1) Human Capital (13 recommendations), (2) Firm Structure and Finances (9 recommendations), and (3) Concentration and Competition (9 recommendations). This panel will focus on the Human Capital recommendations. The ACAP recognized that auditing is a “human capital” intensive activity. The vibrancy and sustainability of a robust auditing profession is highly dependent upon the quality of “human capital” that chooses to pursue this craft and willingly shoulders the tremendous responsibility associated with advancing the public interest. The ACAP Final Report stated, “It is essential that these professionals continue to be educated and trained to review, judge, and question all accounting and auditing matters with skepticism and critical perspective.” The AICPA’s Trend studies on the demand and supply of accounting graduates suggest that enrollments in accounting programs as well as the number of students graduating with accounting degrees is steadily rising. However, we believe that the more relevant issue is whether the “accounting supply-chain” is producing “fit for purpose” accounting graduates.

Defying Gravity at the Accounting Scholars Leadership Workshop and Accounting Diversity Pipeline Symposium

The 23rd annual Accounting Scholars Leadership Workshop (ASLW) was held May 17-19th in Houston, Texas. During this three-day event, sponsored by the American Institute of CPAs (AICPA) Foundation, the importance of obtaining the CPA designation was emphasized as students learned about the various and flexible accounting career paths in a non-recruiting environment. Professionals with an array of expertise in public accounting, business and industry, government and academia took part in discussion forums and speeches focusing on the development of strong leadership skills. Experts offered students advice on passing the Uniform CPA Examination and soft skills necessary to successfully enter the workforce.

“I got to network with multiple individuals and professionals and the relationships that were established along with the memories is something that I will carry for the rest of my life and throughout my career as a CPA. Hopefully by the end of this year I would have successfully taken all the CPA exams,” said John Cuadra, who is pursuing his Masters of Accounting degree at Florida International University.

For the first time, this year’s ASLW ran concurrently with the Accounting Diversity Pipeline Symposium which engages professionals, educators and state societies in conversations on the progress, research and future opportunities that will increase the pipeline of minorities in the profession. Both the ASLW and the Symposium shared the theme “Defying Gravity: The CPA Profession.”

One of the highlights of the joint event was a “Let’s Play” reception where the Scholars and Symposium attendees had the opportunity to network in a creative way via interactive assignments and games. Symposium attendee, Erin Thomas appreciated the interaction:

“The Symposium afforded me the opportunity to forge real connections with the future of the accounting profession. In my work as national manager of diversity and inclusion at Grant Thornton LLP, I’m often engaged in strategic conversations ABOUT talent. The symposium enabled me to engage WITH talent. This high-touch event left me more optimistic about the future of diversity within our industry and is highly recommended for organizational leaders who want to ground what can sometimes be abstract dialogues about attracting more high potentials to accounting.”

Kelly Richmond Pope, PhD., CPA, CGMA and Associate Professor in the Management Information Systems at DePaul University, presented her white paper, *Diversity: Why It Matters* which profiled four innovative business schools that are facilitating diverse programs. Participants also had the opportunity to learn how universities are proposing to increase the number of
minorities who sit and pass the CPA Exam and were able to leverage a unique innovation framework presented by the AICPA’s innovation team to increase the communication and awareness of the accounting profession in minority communities. Through speakers like Pope, panel discussions and the innovation strategy session, Symposium attendees became better prepared to tackle the task of increasing the diversity of the CPA profession in their respective areas.

“The Accounting Scholars Leadership Workshop is one of the many AICPA programs that aims to increase diversity in the profession and expand the pipeline of talented CPAs. The program plays a crucial role in providing talented minority students with the tools and support they need to earn their CPA license,” said Kim Drumgo, Director of Diversity and Inclusion initiatives at the Association of International Certified Professional Accountants and Vice Chair of the AICPA National Commission on Diversity and Inclusion. “The addition of the Accounting Profession Diversity Pipeline Symposium this year served to deepen the relationship between these students and key stakeholders in the profession that they are working towards joining.”

The AICPA has dedicated resources to increase the pipeline of diverse talent entering the accounting profession through its Diversity and Inclusion Pipeline Project. Both the Accounting Scholars Leadership Workshop and Accounting Diversity Pipeline Symposium contribute to the ultimate goals of the Pipeline Project, which are to identify and implement strategies towards increasing the number of minority students who enroll and graduate from accredited accounting programs and increasing the number of minority CPAs. To achieve these outcomes, the project has three focus areas that have been the foundation of the work currently underway.

- **Focus Area 1**: Increase communication and awareness about the accounting profession.
- **Focus Area 2**: Increase the support of school-based programs that expose students to accounting.
- **Focus Area 3**: Increase the number of underrepresented minorities who sit and pass the CPA Exam.

More information on the Accounting Scholars Leadership Workshop can be found at [www.ThisWayToCPA.com/ASLW](http://www.ThisWayToCPA.com/ASLW). Next year’s application will be available in January 2018. The Accounting Diversity Pipeline Symposium registration will open in Spring 2018. Please email **diversity@aicpa.org** to receive a notification.

For information on the Accounting Diversity Pipeline Symposium and other Pipeline Project initiatives, contact Florence Holland, EdD, Lead Manager of Pipeline Initiatives at the Association of International Certified Professional Accountants at Florence.Holland@aicpa-cima.com.
2017 Deloitte Foundation/Federation of Schools of Accountancy Faculty Consortium
“Reliable Financial Reporting”

May 19-20, 2017 – Westlake, Texas

Agenda

Friday, May 19, 2017
1:00 – 1:50pm
Optional tour of Deloitte University
2:00 – 2:10
Welcome and announcements
2:10 – 3:35
Opening Perspective: Challenges in Reliable Financial Reporting
Presenter: Katherine Schipper, Duke University
3:35 – 4:00
Break
4:00 – 5:30
Non-GAAP Financial Measures
Presenter: Mark Miskinis, 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 20, 2017
6:30 – 8:00am
Breakfast
8:00 – 8:10
Welcome and announcements
8:10 – 9:40
Case study example: Non-GAAP Financial Measures
Presenter: Tony Sondhi, President, A. C. Sondhi & Associates, LLC
Contributor: Mark Miskinis, Deloitte & Touche LLP
9:40 – 10:00
Break
10:00 – 11:30
Case study example: Internal Controls
Presenter: Steve Glover, Brigham Young University
Contributor: Jeff Aughton, Deloitte & Touche LLP
11:30am – 12:30pm
Lunch
12:30 – 2:00
Case study example: Auditor Independence
Presenter: Jessen Hobson, University of Illinois at Urbana-Champaign
Timothy David Bauer, University of Illinois at Urbana-Champaign
Contributor: Carissa Hauser, Deloitte LLP
2:00 – 2:45
Wrap-up Discussion: Current Challenges
Panelists: Jeff Aughton, Deloitte & Touche LLP
Mark Miskinis, Deloitte & Touche LLP
Tony Sondhi, A. C. Sondhi & Associates, LLC
Moderator: Parveen Gupta, Lehigh University
2:45 – 2:55
Closing remarks and adjournment

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ACCREDITED AFFILIATES
Central Michigan University • Creighton University • Ohio University

AFFILIATES
Babson College • Boston College • Castleton State College • Drake University
Eastern Michigan University • Florida Atlantic University • Florida Gulf Coast University • LaSalle University • Long Island University - CW Post Campus • Louisiana State University • Manhattan College • Mercy College • Metropolitan State University of Denver • Minnesota State University, Mankato • Pacific Lutheran University • Pittsburg State University • Rochester Institute of Technology • San Jose State University • The University of Tennessee at Martin • Touro College • University of Cincinnati • University of Hawaii at Manoa • University of Massachusetts at Lowell • University of Missouri-Kansas City • University of Southern Maine • University of West Florida • Wayne State University • Widener University • Yeshiva University

NON-PROFIT ASSOCIATES
AACSB • AICPA • Alabama Society of CPAs • Florida Institute of CPAs • Institute of Chartered Accountants of Ontario • Missouri Society of CPAs • National Association of State Boards of Accountancy, Inc. (NASBA) • Ohio Society of CPAs • Texas Society of CPAs

PRIVATE ENTERPRISE
Deloitte • Ernst & Young • Grant Thornton, LLP • KPMG, LLP •
2017 FSA Student Award Recipients

Cristen Diane Eikner  
Adkerson School of Accountancy

Keelyn Christine Frey  
Adkerson School of Accountancy

Justin D. Meyers  
Arizona State University

Paige Johnson  
Auburn University - School of Accountancy

Kyle Koch  
Baylor University

Cody P. Hayden  
Bentley University

Cassie Runyan  
Boise State University

Jessica Lowe  
Bradley University

Peter Blomfield  
Brigham Young University

Taylor Lemke  
Case Western Reserve University

Brian M. Anderson  
Clemson University

Mandy Look  
Cleveland State University

Andrew DiLeo  
DePaul University

Leif Ratliff  
East Tennessee State University

Sallie Stern  
Fisher School of Accounting

Stephanie Spear  
Florida State University

Eric Gelsomin  
George Mason University

Makaila M Mueller  
Georgia Southern University

Sharon Tyre  
Georgia State University - J. Mack Robinson College of Business

Alexander Ingoglia  
Indiana University - Kelley School of Business

Leigh Doyle Bourne  
James Madison University

Oyiza Okatahi  
John Carroll University

Logan Terry  
Kansas State University

Kendall Winship  
Kennesaw State University School of Accountancy

Jordan M. Kushner  
Kent State University

Michael Horgan  
Lehigh University - Department of Accounting

Quang V. Truong  
Leventhal School of Accounting

Darrian Carr  
Louisiana Tech University - School of Accountancy

Michael J. Palarz  
Loyola University Chicago

Liangchen Zhu  
Marquette University

Jessa Wilson  
Marshall University

Reid Alexander Mankowski  
Master of Accountancy - Bowling Green State University

Shannon Ahearn  
Miami University

Crystal Kromberg  
Michigan State University

Tanner M. Courtney  
Missouri State University

Dominic Montoya  
New Mexico State University

Nicolette Riscossa  
Northern Illinois University

John Kastner  
Oklahoma State University School of Accounting

Gary Gammon  
Old Dominion University

Karalynn Drechsel  
Raymond A. Mason School of Business

Heather Konstan  
Rider University

Jenna Lynn Crosthwaite  
San Diego State University

Matthew S. Vickery  
Southern Illinois University

Angel Vazquez, Jr.  
St. John’s University

Linh My Pham  
Stetson University

Kaylie Windham  
Texas A&M University

Taylor Storm  
Texas Christian University

(continued on page 8)
Jordan Draper  
Texas State University

Mitchell E. Edwards  
Texas Tech University

Daniel Southam  
The University of Akron

Joseph Alvin Rebentisch  
The University of Mississippi

Wayne David Hoyer, Jr.  
The University of Texas at Austin

Malicka Modgil  
The University of Texas at Dallas

Nicholas R Jackson  
The University of Toledo - College of Business & Innovation

Katie Schmitz  
Truman State University

Thomas F. Papazicos  
University at Albany - State University of New York

Brittany Popovski  
University at Buffalo

Abigail Borland  
University of Alabama - Culverhouse School of Accountancy

Ibawolatei D. Iyegha  
University of Alabama at Birmingham

Renée A. Giron  
University of Central Florida

Lindsey E. Simko  
University of Dayton

Benjamin Bulow  
University of Denver, Daniels College of Business - School of Accountancy

Rachel Cole  
University of Georgia

Shweta Bengani  
University of Houston-Clear Lake

Madeleine Waddock  
University of Illinois - Champaign Urbana

Christa Koch  
University of Iowa - Tippie College of Business

Steven Harold King  
University of Kentucky

Melissa Fuerst  
University of Miami

Tanner W. Stitzer  
University of Missouri

Rosaen Startzman  
University of Nebraska-Lincoln

Brad Joseph Tanner  
University of New Orleans

Wesley Sweigart  
University of North Carolina - Charlotte

Claire-Sophie Caroline Magali Ruaro  
University of North Texas

Kelli Corbett  
University of Notre Dame

Kaleigh Boone  
University of Oklahoma

Megan Merlino  
University of Rhode Island - College of Business Administration

Kalvin Southwell  
University of South Florida - Lynn Pippenger School of Accountancy

Hayden Putnam  
University of Southern Mississippi

Michael J. Kentfield  
University of Tennessee

Long Thai Bui  
University of Texas at Arlington

Jared Radmall  
University of Utah - School of Accounting

Christine Thaohuy Tran  
University of Virginia - McIntire School of Commerce

Thomas Christian Camp  
University of West Georgia

Gregory Schenk  
Utah State University

Daniel M. Long  
Virginia Commonwealth University

Hannah M. Beach  
Virginia Tech

Colton Hunt Smith  
Wake Forest University

Faibeth Arboleda  
Weber State University

Benjamin R. Turkus  
Western Michigan University