Ben Ayers is Tull Director

Steve Baginski Becomes Associate Dean

Terry College of Business Dean George Benson announced two significant appointments in June affecting the Tull School of Accounting. Ben Ayers was appointed as Director of the Tull School, succeeding Silvia Madeo who retired as of June 30. Also, faculty member Steve Baginski was appointed as Associate Dean for Academic Programs in the Terry College.

Ben Ayers is already a familiar face to our students and alumni. He joined our faculty in 1996 after completing his PhD at the University of Texas in Austin. Earlier, he received BS and MTA degrees from the University of Alabama.

Ben has taught introductory tax classes to undergraduate students as well as a highly regarded tax research class for MAcc students. He has served as Teacher of the Year by our Beta Alpha Psi chapter five times! Ben has received numerous teaching awards, including being named Teacher of the Year by our Beta Alpha Psi chapter five times!

Ben is also very active in accounting research, specializing in examining the tax and accounting influences on capital markets as well as firm organization and acquisition decisions. Recently, he was listed as the second most prolific accounting researcher worldwide from the PhD class of 1996. He has had twenty papers published in such leading journals as Accounting Review, Journal of Accounting and Economics, Journal of Finance, Journal of the American Taxation Association, and National Tax Journal.

In 1997 his work on deferred tax accounting received the highly prestigious American Accounting Association Competitive Manuscript Award. In 2003, he received the American Taxation Association’s Manuscript Award for his study investigating the effects of tax rate changes on security prices. He is one of only two professors to receive both AAA’s Competitive Manuscript Award and the American Taxation Association’s Manuscript Award.

Ben and his wife Marilyn have a three-year-old daughter and are expecting their second child very soon.

Commenting on the appointment, Dean Benson said, “Ben has been a rising star on the faculty from the time he arrived here. We’re excited and pleased to give him the opportunity to apply the leadership he’s shown in research, teaching and public service as Director of the Tull School of Accounting.

“I also want to thank Silvia Madeo for the strong leadership she’s provided,” Benson said. “The Tull School was reaccredited under her watch, has continued to hire outstanding new faculty, and the students who graduate from the program are performing exceptionally well on the CPA exam and other measures.”

Tim Keadle of the Tull School Board of Advisors noted that, “Through his outstanding teaching and research, Ben has been a great faculty member for many years. I know that he will be a terrific leader for the School and we are very fortunate to have him at the University of Georgia.”

Steve Baginski will succeed Bob Gatewood as Associate Dean. Bob is retiring and moving to Fort Worth, Texas, with his wife Chris Riordan who has accepted a position at Texas Christian University.

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News About Tull Graduates

Now that the CPA exam is computerized and can be taken throughout the year, it’s harder to keep track of successful candidates. However, we’ve heard that recent graduates Kosio Doukov, Brad Gugel, Emily Kisabeth, Jennifer Lollis, Ashley Marsh, Scott Quesnel, and Scott Turnbull passed all four parts on their first attempt. Please let us know if you did the same and we’ll report you in our next newsletter.

Seth Abrams (BBA ’98, MAcc ’97) has been promoted to Manager in the Tax Department at Gifford, Hillegass & Ingwersen, LLP. Prior to joining GH&I, Seth was a risk consultant at Deloitte. In his most recent role, he has played a vital part in GH&I’s efforts to convert to paperless.

Ruth Barlett (BBA ’76 – see our Alumnus Spotlight article in the last issue of this newsletter) completed her term as President of the Terry College Alumni Board in May.

Brian Bodker (BBA ’79) was recently named by Atlanta Magazine as a “Super Lawyer” in the state of Georgia. This was determined by his being in the top 5% of a poll of lawyers in the state. Brian is with the firm of Bodker, Ramsey, Andrews, Winograd & Wildstein, PC in Atlanta.

Marvin Brown (BBA ’72) is President and CEO of Brown Valuation Group with offices in Athens and Atlanta. He is contributing editor for PDI Global, Inc.’s “Business Valuation Strategies” and “Litigation Briefing” publications. He is also a contributing author for the AICPA’s Business Valuation/Litigation Support Services section monthly e-newsletter.

The financial organization of Turner Broadcasting System, Inc. has formed a dedicated finance team to support the needs of its Strategy and Operations group. This group includes the areas of broadcast and studio operations, Internet technologies, information systems, platform research and new product development. Dennis Burroughs (BBA ’69), Vice President - Finance, Operations and Strategy, will partner with Turner’s Chief Accounting Officer to serve as the senior financial advisor to the Strategy and Operations group, which includes the Company’s Chief Technical Officer and Chief Information Officer.

Phillip Carson (MAcc, JD ’85) is Senior Counsel – Financial Reporting, for the American Insurance Association in Washington, DC. Phillip notes that, “I never realized there were so many accounting and business issues affecting the insurance industry until taking my current position. The controversy surrounding the use of finite reinsurance is a unique accounting issue and I have found myself frequently called upon to provide an accounting primer on this product and the underlying financial reporting issues.”

Kendra Cheney (BBA ’00) was the 2005 1st Quarter recipient of the Moore Colson Peak Award as voted on by her peers. The Moore Colson Peak Award goes to the individual who has made a significant contribution to the firm by going above and beyond expectations.

In March, Roger Harris (BBA ’73) testified before President Bush’s Advisory Panel on Federal Tax Reform. Roger is President and Chief Operating Officer of Athens-based Padgett Business Services. He explained that, “My goal with this testimony is to provide the panel with a glimpse into the myriad of decisions that small business owners must face before they even open their doors. Unfortunately, the complexity of those choices and the fear of penalty for making the wrong choices can have the unintended effect of stifling growth and preventing people from achieving their dream of owning their own business.”

Atlanta based Cox Enterprises announced recently that Jimmy W. Hayes (BBA ’74, MAcc ’75) has been appointed Executive Vice President and will become President and Chief Operating Officer as of the end of 2005. Jimmy joined Cox in 1980 and continues as Chief Financial Officer of Cox Communications, a subsidiary of Cox Enterprises, until year end. Cox Communications is the country’s third largest cable television company. Congratulations on this great accomplishment, Jimmy!

Joe Hines (MAcc ’03) tells us that he’s working in Albania (that’s a country in eastern Europe, not the city Albany in southern Georgia!). He has been doing volunteer work for the sisters of Mother Teresa and enjoying it a great deal. Joe reports that the cost of living is really low, major crime is almost non-existent, and the Albanian people seem to love all things American. He also notes that there are no fast food restaurants and he’s had to do a lot of walking so weight is dropping off with very little effort. Sounds like a great place to be.

The UGA Alumni Association announced that Tim Keadle (BBA ’78) has been elected to serve as a member of the Association’s Executive Committee and as its Treasurer beginning in July 2005. Tim is a partner with Porter Keadle Moore, LLP.

While we are only now catching up with the great news, Jason D. McPherson (BBA ’94) was admitted to the partnership of the Atlanta office of Mauldin & Jenkins in September 2004.

Lowell Mooney (BBA ’78, MAcc ’79, and PhD ’89), Georgia Southern University accounting professor, was named the 2005 Accounting Educator of the Year by the Education Foundation of the Georgia Society of CPAs. Lowell joined Georgia Southern as an assistant professor in 1989. In 2001, he was promoted to full professor of accounting and director of the School of Accountancy in the College of Business.

Bethany (Cochran) Morris (BBA and MAcc ’04) married Shaun Morris, a poultry science graduate of UGA, in May. Bethany has moved from Deloitte in Atlanta to Mauldin & Jenkins in Albany. She reports that she has passed the CPA exam and will receive her certificate next year.

After finishing his MBA at Duke in May, Billy Murphy (MAcc ’98) has joined Johnson & Johnson in New Jersey as a Senior Financial Analyst.

Justin Owings (BBA, MAcc ’03) is now working in the corporate accounting department of Georgia Gulf Corporation in Atlanta. He and new wife Sonal were married in late May in Costa Rica. The wedding ceremony combined Hindu and Christian traditions and was attended by about 90 family members and friends. Justin and Sonal recently moved to the Ansley Park section of midtown Atlanta.

Vivian Owusu-Addo (BBA ’02) is currently working for Standard Trust Bank in Accra, Ghana as an officer at the Operations Department.

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Governor Sonny Perdue has appointed Ronnie Rollins (BBA '80) of Gray, GA to the State Commission on the Efficacy of the Certificate of Need Program. Rollins serves as chief executive officer of Community Health Systems, an integrated health delivery system headquartered in Macon.

Prior to beginning his health care career in 1986, Rollins was a partner with a regional accounting firm with a primary practice interest in long-term care. Rollins is a member of the American College of Health Care Administrators and has been involved in the Georgia Nursing Home Association for many years. He is an ordained deacon and member of First Baptist Church of Gray, GA to which he has served as chairman of the board of deacons. Rollins also serves on the executive committee of the board of directors of First Presbyterian Day School and is a former Rotarian. Rollins and his wife, Sherri, have two children.

Chad H. Rothert (BBA ’98, MAcc ’99) married Laura Wood in April. They are living in Charlotte, NC where Chad is a Manager with Cherry Bekaert & Holland and Laura is a sales representative with Salvin Dental Specialties.

Congratulations to Ashley P. Scott (BBA ’93, MAcc ’94) who was elected to partnership at PricewaterhouseCoopers effective July 1, 2005. Ashley reports that she is helping with fund raising for the Earl Davis Chair at the Tull School of Accounting and she urges all of those who were so positively influenced by Earl Davis to join in this effort.

John Shurley (BBA ’77) is an Audit Partner at Gifford, Hillegass and Ingwersen, LLP. Following graduation, John joined Ernst & Young in Atlanta where he was a member of the audit department for five years. John has concentrated his services in the areas of manufacturing, construction, distribution, and professional associations. GH&I celebrated its 25th anniversary at the Fernbank Science Center this year.

Moore Colson in Atlanta announced the following promotions this summer: Andy Starnes (BBA ’98, MAcc ’99) to Tax Manager, Lauren Simms (BBA ’01) to Tax Senior Associate, and Amy Robbins (BBA/MAcc ’01) to Business Assurance Supervisor. Andy and his wife Mary Evelyn (Norwood) Starnes (BBA ’98, MAcc ’99) welcomed their first child this summer.

Harold Storey (BBA ’42) recently received the Medal of Honor from the National Society of the Daughters of the American Revolution. The award “shows what an extraordinary effort (Storey) has made to help people around the world throughout his whole life,” said the person awarding the Medal. After distinguished military service during World War II in Europe, Harold served for many years as chairman of the board of his family’s business, S. I. Storey Lumber Co. He continues to teach Sunday school at First Baptist Church of Rome, and is involved in several other community organizations.

Stacy (Gannon) Townsend (BBA ’00, MAcc ’01) reports the following: “Since graduation (I can’t believe it’s been four years!), I worked with Elliott Davis in their Aiken, SC office while living in Augusta. Jacob, my husband, was in medical school there. We moved to Birmingham a year ago to start his residency in Internal Medicine at UAB (University of Alabama - Birmingham). We really love it here, but find it hard to live in Auburn/Roll Tide Country! I’m working in the tax division for Warren, Averett, Kimbrough and Marino - a local CPA firm, but it has 150-200 people.”

Honored with one of the Distinguished Alumni Awards at the Terry College awards luncheon in May was Scott Voynich (BBA ’75). Scott is Managing Partner of Robinson, Grimes & Co. in Columbus, GA. Last year he completed a term as Chairman of the American Institute of CPAs. Scott’s son, Steven, just completed his MAcc at UGA this Spring and has returned to Columbus to join Robinson, Grimes!

Alice (Qizhi) Wang (MAcc ’01) has been promoted to Senior Tax Accountant with Gifford Hillegass & Ingwersen, LLP . She received her CPA in 2004 and earned the Extra Mile Award of the firm for obtaining the most chargeable hours for the year.

Brett Williams (BBA ’94) has been promoted to partner at Grant Thornton. Brett has led the Business Advisory Services practice in Atlanta since he joined the firm in March of 2004 and has grown the practice from 2 to 22. Brett’s wife and two little girls have been his lifeline during his 11 years in public accounting!
Tull PhD Betsy Haywood-Sullivan Receives Major Teaching Award

Betsy Haywood-Sullivan earned her PhD in accounting from the Tull School in 2001 and joined the faculty at Rider University in New Jersey thereafter. This spring she was one of two recipients of the Rider University Award for Distinguished Teaching and spoke at Rider’s graduation ceremony to an audience of approximately 5,000 people. The following information about Betsy comes from the Rider web site.

Dr. Mary Elizabeth (Betsy) Haywood-Sullivan earned a PhD in accounting from the University of Georgia and is both a Certified Public Accountant and a Certified Management Accountant. She came to the Rider University department of accounting in 2001, and in 2004 she was promoted to the rank of assistant professor II.

Dr. Haywood-Sullivan is a versatile instructor. She has taught courses at all levels of the curriculum from Introduction to Business for freshmen to graduate courses for students in the Masters of Accountancy program. She models applied learning by demonstrating challenging accounting principles through real world examples that are accessible and amusing to her students. As examples, her nominators mentioned classroom analysis of the product costs of producing potato chips and baseballs. Her courses, research, and campus activities also demonstrate Dr. Haywood-Sullivan’s commitment to high ethical standards in the practice and teaching of accounting.

Dr. Haywood-Sullivan’s students praise her love of teaching, her accessibility, and her genuine interest in student accomplishments. They appreciate her assistance with numerous student accounting and leadership organizations, including the Accounting Society, the Student Chapter of the Institute of Management Accountants, and Omicron Delta Kappa National Leadership Honor Society. One student wrote that “she is always willing to do anything possible to ensure the success of her students.”

Director’s Message

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Baginski was appointed Associate Dean for Academic Programs for the Terry College and I was appointed Director of the Tull School). Thus, although the commitment to excellence that the Tull School is known for will not change, some of the faces will be changing. Two of these new faces have already arrived in Athens. It is my pleasure to welcome Stacie Laplante and Matt Wieland to our faculty. Stacie earned her PhD at the University of Washington and will be teaching corporate tax and introductory tax. Matt earned his PhD at Indiana University and will be teaching financial statement analysis in the MAcc and MBA programs. Both Stacie and Matt have excellent professional experience, a reputation for being outstanding teachers, and an impressive research agenda. They are great additions to our faculty.

I am pleased to report that our students, faculty, and staff continue to receive impressive external recognition. The Tull School continues to be ranked in the top 25 undergraduate and graduate accounting programs by both U. S. News & World Report and the Public Accounting Report. Likewise, our students continue their impressive performance on the CPA exam. During the past decade, our MAcc graduates ranked sixth in the nation for the highest percentage of candidates passing all parts of the CPA exam on the first attempt. Our PhD program has also had an outstanding year with all three graduates being placed at excellent institutions. John Jiang and Isabel Wang accepted positions at Michigan State University and K.C. Rakow accepted a position at LSU. Congratulations to all three!

Many of our faculty members have been recognized recently for their outstanding contributions in the classroom. Linda Bamber was selected as the Teacher of the Year for the Terry MBA program, Denny Beresford was recognized as Teacher of the Year for the Executive MBA program, Ken Gaver was chosen as the Outstanding Teacher of the Year for the Honors program, and Dan Smith and I received the Beta Alpha Psi Undergraduate and Graduate Teaching Awards, respectively.

During the coming year many of you will come back to campus to recruit our students, speak to some of our classes, or just to watch the Bulldog football team in action. I invite you to stop by to see me during any such visit. We need your support and your suggestions for continuous improvement of our already outstanding program. Even if you are not able to visit Athens in person, feel free to send me an email message (bayers@terry.uga.edu) or call me (706 542-3772). With your help we will build upon the legacy of the School and Terry College.
HONORS

A number of teaching, research, and service awards were made to Tull faculty in the last few months. Most notable was Ken Gaver's receipt of the Lothar Tresp Outstanding Honors Professor Award during the Honors Program Banquet in April. Ken was selected for the award in recognition of his superior performance and dedication as a teacher in UGA’s Honors Program. He was also selected as one of only 14 University of Georgia professors recognized in January as an outstanding teacher by the UGA Student Government Association. Another member of the select group chosen by the SGA as an outstanding teacher was Mark Dawkins, so the Tull School had about 15% of the University total!

Another very significant honor went to Tina Carpenter. She was one of ten UGA tenure-track faculty members chosen to be a Lilly Teaching Fellow for the 2005-06 academic year. This highly competitive program provides opportunities for Fellows to significantly enhance their professional development as teaching scholars. In addition to giving the Fellows a support system of both mentors and peers to help further their development as teachers and researchers, the program provides them with the opportunity to complete an instructional project designed to strengthen teaching methods in their academic department. Tina’s instructional project will be creating additional “fraud” cases for her forensic accounting course.

Dan Smith received the Beta Alpha Psi Outstanding Undergraduate Teacher Award in April and Ben Ayers was recognized as the Outstanding Graduate Teacher. Linda Bamber received the award for MBA Teacher of the Year. Denny Beresford was selected as the outstanding instructor for the Executive MBA program, class of 2005. These Tull faculty members were among those named Outstanding Teachers during the University of Georgia’s annual Honors Day program in the spring: Ben Ayers, Linda Bamber, and Dan Smith. Dan also received an Alpha Kappa Psi Outstanding Teaching Award and was recognized by the UGA Career Resource Center for Outstanding Mentoring of Accounting Students.

OTHER

This spring, Ben Ayers presented his paper (co-authors C. E. Lefanowicz and J. R. Robinson) “Capital Gains Taxes and Acquisition Activity: Evidence of the Lock-In Effect,” at the University of Alabama, University of Kentucky, University of Notre Dame, and University of Waterloo. Ben also presented a seminar on the effects of tax and financial reporting incentives on corporate acquisitions at the Inaugural KPMG/American Taxation Association Doctoral Consortium. His paper (co-authors C. B. Cloyd and J. R. Robinson) “Read My Lips ...: Does the Market Believe the Tax Rhetoric of Presidential Candidates?” was published earlier this year in the Journal of Law and Economics.

Linda and Michael Bamber presented a seminar on “Publishing Your Research: Two (Former) Editors’ Perspectives” to accounting faculty and PhD students at the University of Arkansas. Michael also made a presentation on “Common Pitfalls of New Authors and How to Avoid the Traps” at the American Accounting Association’s Auditing Doctoral Consortium in New Orleans. Linda spoke on “effective teaching” at the KPMG PhD project in August in conjunction with the AAA annual meeting. She also moderated a research session at the AAA meeting on “Motivations for Voluntary Disclosure.”

The New York State Society of CPAs presented Denny Beresford with the Max Block Award for his December 2004 CPA Journal article titled, “Can We Go Back to the Good Old Days?” He also was selected as one of the 100 Most Influential People in Finance for 2005 by Treasury and Risk Management magazine. In July, the National Association of Corporate Directors published an extensive interview with Denny in Directors Monthly.

Denny spoke to several accounting and general business audiences including:

Tina Carpenter attended the PricewaterhouseCoopers University in Princeton, NJ as the UGA faculty representative in June and she also presented a paper based on her dissertation, “Audit Team Brainstorming, Partner Influence, and Fraud Detection: Implications of SAS No. 99” at the AAA annual meeting in San Francisco.

For the seventh straight year, Mark Dawkins coordinated a four-day Georgia High School Residency Program hosted by the Georgia Society of CPAs and the Terry College on UGA’s campus. The program provides an introduction and overview of the various career opportunities available in the accounting profession, as well as workshops on career skills testing, technology, etiquette and resume writing. More than 50 students participated in this year’s program. Jackie Hammersley gave an overview of accounting to the students.

Stacie Laplante presented her paper (co-authors P.Koh and Y.Tong) “Accountability and Value Creation Roles of Corporate Governance” at the annual AAA meeting in San Francisco. In addition, her paper (co-authors M. Hanlon and T. Shevlin) “Evidence on the Possible Information Loss of Conforming Book Income and Taxable Income” is scheduled to be published in the October issue of the Journal of Law and Economics.

Over the past summer, Stephanie Miller worked at Ernst & Young to gain first hand Sarbanes-Oxley Section 404 Internal Controls experience and she partnered with the MIS department at the Terry College to create a class for the fall that is focusing on Accounting Controls and SOX.
Steve Baginski was about as confident as one could be when he left Illinois State University for an internship during his senior year – confident that he would never have to make a public presentation or rely on creativity to make it as a public accountant. His was a silent world of textbook problems, and armed with a number 2 lead pencil, he could bring those problems to their knees! (No calculator was allowed; don’t forget, this was the 70’s.) He had prized possessions: a job in Chicago with Price Waterhouse, an apartment on the Gold Coast, and a new blue suit to guarantee his professional manner.

What transpired during that cold January and February of 1979 would rock his world. He learned some valuable lessons about living in the big city, like “don’t practice riding the subway on Sunday and expect it to be the same experience on Monday.” But what he learned at work was even more shocking. First, communication skill was critical. Training class required him to make oral presentations, to role-play client/auditor interactions, and to convert his findings into a concise memorandum. Second, unstructured real world problems put a premium on both analytical ability and creativity. These accountant types could think! In fact, he was surprised to find out that many of the managers in the firm held advanced degrees. Now confident that he needed to polish his skill set, and always comfortable in an academic environment, Steve decided to return to Illinois State University to obtain a Masters degree in accounting.

A significant problem Steve faced was the need to approach his father to explain that he was leaving a job to go to school, a sequencing that was unheard of in his family. Steve was raised in a close-knit, extended family of railroaders, coal miners, and carpenters in Springfield, Illinois. He was one of the first members of his extended family to attend college. His family life was loving and supportive, and education was revered. However, getting and keeping a job was the objective, and the family’s reverence of higher education could be explained by the fact that it led to a higher paying professional job. Two conditions made Steve’s sales pitch to his father much easier. First, Price Waterhouse promised him a job upon graduation (at higher pay!). Second, and more telling about what the future would bring, Illinois State waived his tuition and paid him a stipend to teach an introductory accounting class.

Imagine the fear streaking through the body of someone who wished to be in the background, now standing in front of an accounting class filled with students only two years younger than him. Although Steve was well prepared for the task, the blue suit purchased with the intent to protect a shy backroom accountant did little to hide the highly visible teacher’s shaking hands and voice. Not until a professor told him that what he was feeling was “excitement, not fear” did Steve begin to overcome it. What helped, of course, was the fact that Steve found teaching to be the most rewarding thing he had ever done. He also enjoyed his master’s classes, especially the one that introduced the kind of path breaking accounting research that was being done by PhDs.

Although Steve finished his master’s degree and headed back to Price Waterhouse, he could not shake the feelings of “excitement” in the classroom and his desire to be a part of the kind of research that was taking place in accounting academia. Not long after rejoining the firm, he decided once again to pursue additional education, and he was admitted to the PhD program at the University of Illinois. Moving back to academia was not easy. In addition to the usual justification that would have to be presented to his mother and father, he had his wife Lynn to worry about. She had met and married a CPA with a job, and a job at Florida State University where he would move to Indiana University, where he would stay for six years, suffering the indignity of being an Indiana Hoosiers football fan. In 2002, he moved to UGA to accept appointment to the Herbert E. Miller Chair in Financial Accounting. Steve has taught financial and managerial accounting at all levels since 1980. At the time of his UGA appointment, he was PricewaterhouseCoopers Fellow and Chair of Kelley School of Business Doctoral Programs at Indiana University. In addition to his permanent appointments, Steve has also taught at the University of Illinois, Northeastern University, Washington University in St. Louis, the University of St. Galen (Switzerland), the Swiss Banking Institute at the University of Zurich, and at INSEAD in Fontainebleau, France. He has published articles in a variety of journals including The Accounting Review, Journal of Accounting Research, Contemporary Accounting Research, The Journal of Risk and Insurance, Quarterly Review of Finance and Economics, Review of Quantitative Finance and Accounting, and Advances in Accounting. His research primarily examines the causes and consequences of voluntary management disclosures of earnings forecasts, and he also investigates the usefulness of financial accounting information in security pricing and risk assessment. He has won several teaching awards during his career, including the Doctoral Student Inspiration Award from students at the Kelley School.

Since coming to UGA, Steve has taught in the MAcc, MBA, Executive MBA, and doctoral programs. He is very impressed with the quality of UGA students at all levels. He is also extremely pleased with his faculty colleagues and the commitment of the Tull School to high quality research. (Football is also more pleasing than in his Hoosier days, and although UGA basketball has yet reached the quality to which he is accustomed, the future looks bright.) He thinks so highly about the kind of education one can earn at UGA that his son Drew is a fourth year Bulldawg, and his daughter Kelly will begin her UGA career this fall. In his spare time, Steve enjoys running, basketball, golf, and travel. If you have not figured it out yet, he is also an avid college football and basketball fan.
The newest members of the Tull School faculty are Stacie Laplante and Matt Wieland. They joined us at the beginning of the fall semester after completing their PhD studies at the University of Washington and Indiana University, respectively.

Stacie earlier received a BS in Accounting and an MSBA with an emphasis in Taxation from Colorado State University. She is a CPA and worked for KPMG in their Denver office for three years as a Tax and Consulting Senior. After leaving KPMG she spent five years with AT&T as Director of Regulatory Affairs in San Francisco. Stacie received several teaching and other awards at Washington, including a Deloitte & Touche Doctoral Fellowship.

Her dissertation is titled, “Taxes, conservatism in financial reporting, and the value relevance of accounting data.” Stacie is now teaching introductory tax and corporate tax classes. When she is not thinking about accounting and taxes, you will likely find Stacie enjoying one of her many favorite activities like scuba diving, swimming, cycling, hiking, yoga, or anything else that allows her to be outdoors.

Matt earned an MBA at Indiana before continuing on for his PhD. Earlier, he received a BS in Accounting from The University of Akron. He is also a CPA and was a State and Local Tax Consultant for Arthur Andersen in Cleveland, Ohio for three years. Matt also received recognition for his teaching while at Indiana and was the recipient of the Chancellor’s Fellowship for four years.

His dissertation is titled, “Identifying consensus analysts’ earnings change forecasts with correct and incorrect signs.” He is now teaching financial statement analysis classes for both MBA and MAcc students. Matt enjoys spending time with his wife, Laura, and playing basketball, golf, and softball.

We hope you will introduce yourself to Stacie and Matt the next time you visit Athens.

Spring 2005 Accounting Awards Ceremony

(clockwise from top left) (1) Retiring Tull School Director Silvia Madeo receives a gift from members of the School’s Advisory Board, (2) Emeritus Professors Percy Yeargan, Herb Miller, Don Edwards, and Earl Davis, (3) Speaker Doug Ivestor, (4) Doug Ivestor receives Outstanding Graduate award from Silvia Madeo.
2005 Student Accounting Awards

At this spring’s University-wide commencement ceremony, Travis Canova (BBA and MAcc ’05) was chosen to speak on behalf of the 2,000 or so students receiving their diplomas. By all accounts, Travis’ remarks were the highlight of the day. In urging his fellow graduates to “not live a small life,” Travis stated:

“May we remember, in this place of celebration, what is truly important. Not the fact that we come from different places. Not even our majors. What is truly important are the men and women that we have become, men and women who are capable of dreaming big, who will undoubtedly add value to our families and answer the needs of our communities.”

Travis was selected earlier as the winner of the Rotary Foundation Ambassadorial Scholarship. He will use that scholarship to pursue a master’s degree in international politics at the University of Wales at Aberystwyth.

UGA began recognizing First Honor Graduates in 1978 instead of designating a graduating senior as valedictorian. Fifty-two such students were recognized at the 2005 spring commencement and three of those students were accounting majors, all of whom had perfect 4.0 grade point averages. They were Laura Mills, Lauren Saunders and Wes Smith. Laura will continue her graduate studies at Auburn University after finishing an internship with Ernst & Young this summer. Lauren and Wes are both in the Five-Year program. Wes completed an internship with KPMG in Spring 2005 and will continue his studies in the audit field. Lauren will graduate in December 2005 with her MAcc and begin work at Dixon-Hughes.

Again this year the School of Accounting was very well represented among the Terry College 2007 Class of Leadership Scholars. Among the 30 rising Juniors selected for the program were the following accounting majors: Lindsay Calhoun, Hunter Fleetwood, John Gocke, Josh Reser, and Scott Voigt. Accounting majors comprise 17% of the Leadership Scholars, which is about twice the level of accounting majors among the total Terry College undergraduate population.

The Spring 2005 Accounting Awards Ceremony was held in late April in connection with Beta Alpha Psi’s last meeting for the school year. Following an excellent presentation by guest speaker Doug Ivestor, Beta Alpha Psi advisor Dan Smith presided over the awarding of thousands of dollars of scholarship awards to outstanding students. The winners were as follows:

- Meli Arant Memorial Scholarship
- Megan Mamalakis
- Paula Denise Baughtman Memorial Scholarship
- May Thompson
- Malcolm Byron Davis Memorial Scholarship
- Heather Ripley
- Lisa L. Graves Memorial Scholarship
- Ania Flint
- James David Holtz Memorial Scholarship
- Jessica Smith
- Daniel C. Langford Memorial Scholarship
- Christy Boyd
- Ceasare & Mary Laverne Maestri Scholarships
- Brendan Thomas and Ashley Naughton
- J. M. Tull School of Accounting Academic Excellence Awards
- Jason Hale, Adam Hutchins, Cole Johnson, Megan Murphy, Winters Richwine, Amy Story, Misty Thurman, and Benny Yee
- Accounting 2101 Teaching Assistant Awards
- Andy Brown, Maya Egosi, Lindsay Foreman, Jennifer Lollis, Tony Pritchett, Stephen Sonenshine, and Tyler Reams
- Becker CPA Review Scholarships
- Lisa Owens and Jon Powell
- Georgia Society of CPA’s Excellence Award Program
- Laura Mills, Lauren Saunders and Wes Smith
- Bennett Thrasher Award
- Sabrina Barnes
- Deloitte & Touche Outstanding Junior Award
- Laura Byars
- Dixon Hughes Scholarship
- Laura Griffin
- Elliot Davis Accounting Award
- Kelly Mattax
- Ernst & Young Tax Research Award
- Sonia Dowla
- Federation of Schools of Accountancy Student Achievement Award
- Tony Pritchett
- Flexible Products Award
- Sonia Dowla
- Frazier & Deeter Accounting Award
- Anna Griffith
- Grant Thornton Leadership Award
- Kathryn Boyer
- Habif Aerogeti & Wynne Scholarship in honor of Merrill D. Wynne
- Eric Gabba
- KPMG Beta Alpha Psi Leadership Awards
- May Thompson and Leah Heald
- Mauldin & Jenkins Scholarship
- Sinead Lynch
- Moore Colson Accounting Achievement Award
- Anne Lane
- Moore Stephens Tiller Scholarship
- Lyndie Miller
- Nichols Cauley & Associates Award
- Ashley Conner
- Porter Keade Moore Scholarship in honor of Dennis R. Beresford
- Leah Heald
- PricewaterhouseCoopers Scholarship
- Brian Staniszewski
- Reznick Group Award
- Hartley Burt
- Tauber & Balser Award
- Wes Smith
- Beta Alpha Psi Advisor’s Award
- Mary Robinson

The following additional awards were announced separately:
- Financial Executives International Scholar
- Laura Griffin
- Blue Key Honor Society
- Ilya Gokhman and Laura Mills
- Correct Craft Scholarship
- Todd Culpepper
- Georgia Rotary Student Program Oslo Scholarship
- Sonia Dowla
- Institute of Management Accounting Scholarship
- Jay Yuan
- Rotary Foundation Ambassadorial Scholarship
- Travis Canova
- Cecil Walker Family Scholarship
- Drew Williams
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ALUMNUS SPOTLIGHT

Youngsoon Cheon
By Linda Bamber

It’s not unusual for a graduate of the Tull School of Accounting’s master’s program to become a practitioner. It’s not unusual for a graduate of the Tull School’s PhD program to become an academic. On the other hand, it’s not typical for one of our graduates to become an accounting regulator, and it is even less typical for a graduate to become an accounting standard-setter. But one of our graduates has worn all four hats — accounting practitioner, academic, regulator, and standard-setter!

Meet one-woman accounting SWAT team, Dr. Youngsoon Cheon, who earned her MAcc from the Tull School in 1990, and then graduated with her PhD in 1994. Only the eighth woman to pass the Korean CPA Exam, Youngsoon worked in practice on the audit staff of Coopers & Lybrand in Seoul, before traveling to the U.S. to enter our M.Acc. program. While in Athens, Youngsoon was awarded the Gold Medal for her first-place performance in the state of Georgia on the U.S. CPA exam. Upon earning her PhD, Youngsoon served on the accounting faculty at Baruch College in New York City, where she became a popular teacher and published academic research in the leading scholarly accounting journals.

Youngsoon returned to Korea when she received an invitation to join the Korean Securities and Exchange Commission. At the time, the SEC functioned as both standard-setter and regulator, although the standard-setting function has since split off as the Korean Accounting Standards Board. At the SEC, Youngsoon headed a team charged with setting accounting standards for the most hotly contested accounting issue in Korea — the accounting for business combinations, consolidations, and the presentation of combined financial statements. In addition to the usual hot-button issues surrounding the accounting for business combinations, Korean standard-setters and regulators also faced the unique challenge of deciding how to report combined financial statements for chaebol — conglomerates of many companies who own shares in each other, resulting in highly complex intertwined ownership structures. Hyundai, Samsung, LG, Daewoo, and Kia are some of the largest chaebol. Because the standards for combined financial statements for these chaebol was the most significant issue facing Korean accounting bodies, Youngsoon was also charged with heading up another team to develop a conceptual framework for Korean accounting standards!

After several years at the SEC, Youngsoon decided it was time to return to the classroom to share with students her newly deepened understanding of cutting-edge financial accounting issues. She now teaches financial accounting at Chung Ang University, where she has served as department head and has also received the Outstanding Faculty Award for her contributions to research, teaching, and community service. Youngsoon also received awards from the Korean Institute of CPAs for her research on firms that early-adopt new accounting standards, and from the Korean Accounting Association for her research on managers’ voluntary earnings-related disclosures. But she hasn’t given up her standard-setting hat, as she serves on the Advisory Council to the Korean Accounting Standards Board. Nor has she given up her practitioner hat. Youngsoon was recently named to the Board of Directors of Kookmin Bank, the largest bank in Korea. As chair of the Audit Committee for Kookmin, her latest challenge is getting the bank ready to implement Section 404 of the Sarbanes-Oxley Act. Kookmin is cross-listed on the New York Stock Exchange, and foreign-issuers have only until 2006 to implement the SOX requirements. Youngsoon says that since “SOX was something new to Kookmin, the biggest challenge in implementing Section 404 has been to change people’s mindsets and help them adapt to the new environment.”

When Youngsoon misses her time at the University of Georgia, she has plenty of colleagues nearby with whom she can reminisce. Dr. Manwoo Lee, who graduated from the Tull School’s PhD program in 1987, serves on the faculty of Korea University. One of Korea’s leading experts on financial accounting, Dr. Lee has advised the Korean government’s Ministry of Finance and Economy and its Fair Trade Commission, the Korean Stock Exchange, and he has served on the boards of several of the largest organizations in Korea, including Hyundai and LG. Dr. Gwanghoon Park, another graduate of the Tull School PhD program, teaches accounting at the University of Seoul, and he also shares his accounting expertise by helping the Korean government evaluate institutions it has funded. Finally Dr. Gil Lee, another MAcc and PhD graduate, is on the faculty at nearby Dankook University, where he teaches and performs research on auditing and internal controls.

www.terry.uga.edu for the latest news and information from Terry.
UGA Hosts Accounting Research Conference

The Tull School of Accounting hosted this year’s Southeast Summer Accounting Research Conference on Friday, July 15. The annual conference rotates among Emory University, Georgia State University, Georgia Tech, and the University of Georgia, with faculty and PhD students typically attending from Duke University and the University of North Carolina at Chapel Hill.

This year the Tull School hosted the conference at the new Terry Executive Education Center in Buckhead, an outstanding facility for such a gathering. Michael Bamber did a great job of organizing the conference. There were 52 attendees, and all considered the conference a success.

One goal of the conference is to provide opportunities for relatively new faculty members to present and receive comments on their research. There were six paper presentations, including presentations by UGA accounting faculty Eric Yeung and Jackie Hammersley on (i) corporate governance and monitoring of the chief financial officer and (ii) the stock market’s reaction to firms’ internal control weakness disclosures under the Sarbanes-Oxley Act, respectively. Other topics included how investors use analyst forecasts; a new measure of earnings quality; the role of circular causality in internal control evaluation; and the effect of organizational reporting structure on budgeting effectiveness.

Voynich Family Scholarship is Established

The photo above shows members of the Voynich family at our annual awards dinner in April. Outgoing Director of the School of Accounting Silvia Madeo used this occasion to announce the Voynich Family Graduate Scholarship. The family’s generous contribution will provide an annual scholarship for “exceptional students with strong academic credentials enrolled in the Doctoral program in Accounting.” In subsequent years if the fund balance grows sufficiently, an additional award may be made to a Masters of Accountancy student pursuing an emphasis in International Studies.

Mike, Greg, and Scott Voynich are all graduates of the Tull School who have been very successful in their accounting careers. Mike is recently retired from Coca-Cola as the former Director of International Tax. Greg who is also a graduate of the University of Georgia Law School, is a partner and head of the tax department at Robinson, Grimes & Co in Columbus, GA, and Scott is Managing Partner of Robinson, Grimes & Co. Last year Scott completed a term as Chairman of the American Institute of CPAs. Their father, Dr. John Voynich (also pictured) taught at the Terry College of Business prior to becoming the first Dean of the Columbus State University Business School.

What’s New With You?

What are you doing and what’s “news” with you? Please take a few moments to fill in this form and return to us so we can keep your classmates informed of your activities. If you wish, please attach a separate sheet with more information. Or you can email: phoyt@terry.uga.edu.

(Note to married female graduates, please be sure to include your maiden name!)

Name:

Mailing Address:

City:

State: Zip:

Email:

Degree(s):

Graduation year(s):

Currently Employed at:

My News:

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