In May, Allison Karl O’Kelly received the 2007 Outstanding Young Alumni Award from the Terry College Alumni Board at the annual Alumni Awards gala in Atlanta. Since 1985, Allison is only the 33rd young alum to be recognized by the Alumni Board. The article that follows is based on the profile of Allison used to introduce her that evening, along with some thoughts from Allison and one of her favorite accounting professors.

Allison O’Kelly graduated with a bachelor’s degree from the Tull School of Accounting in 1994 and later earned an MBA from Harvard Business School. She is the founder and CEO of Moms Corps, an Atlanta-based business that works with seasoned accountants, marketing executives, human resource consultants and other executives whose familial responsibilities conflict with full-time work and matches them with companies for part time contract and project assignments.

While at UGA, Allison was elected to Beta Alpha Psi, Rho Lambda, Order of Omega and Golden Key honor societies and received the Panhellenic Foundation, Dean Tate and Delta Phi Epsilon scholarships. She was also elected president of the UGA chapter of Delta Phi Epsilon sorority and was its philanthropy chair.

Allison began her post-undergraduate career at KPMG, rising to the position of supervising senior accountant before enrolling at Harvard in 1997. She then joined a management training program with Toys “R” Us, where she developed the original Babies “R” Us web site and managed the Alpharetta, Georgia Toys “R” Us store.

After the birth of her first child in 2003, Allison found it difficult to balance the home life she desired with her professional responsibilities. She founded O’Kelly & Co., a CPA and consulting firm that worked specifically with small companies. She started getting so busy that she couldn’t do all the work she sold; so, she asked her clients if it would be agreeable to have some friends in a similar situation do the work. The clients were fine with this and the idea grew into what is now the Mom Corps.

Formed in 2005, Mom Corps supplies top-tier professionals to a growing list of client corporations. By partnering with Mom Corps, these corporations gain added flexibility to operate more productively and cost-effectively, while working mothers are able to achieve a much-desired work/life balance. Mom Corps has quickly expanded to include offices in New York, Boston, Chicago, Washington D.C., and Charlotte, N.C. Several months ago, Mom Corps was featured on “The Today Show.”

The mission of the J. M. Tull School of Accounting is to pursue excellence in accounting education. As a professional school in a major public research university, we are committed to teaching, research, and service that advance the accounting discipline and prepare future leaders for business and academia.

Our mission determines the focus of our program, which is to educate accounting professionals with the knowledge, skills, and values that will enable them to make sound decisions in a global and ethical environment. Our goal is to prepare graduates who are technically proficient, committed to ethical behavior, and have the knowledge, skills, and values to advance the profession.

Continued on page 6.
Paula Mooney is Elected President of Georgia Society of CPAs

For the fifth time in the past eight years, the Georgia Society of CPAs has elected a Tull School graduate as its President. The Society’s 2007-08 President is Paula Yeagin Mooney, a practicing CPA in Statesboro, GA. Paula follows Bill Schneider, Mike Cauley, Mike Verner, and John Nix as recent Presidents of the State Society.

Paula received her BBA in 1983 and MAcc (with a concentration in auditing/systems) in 1985. She earned her CPA certificate in 1987 and her CFE designation in 2006. While at UGA she was a member of Toastmasters, the Accounting Association, and Beta Alpha Psi. She served as the second female president of our Beta Alpha Psi chapter, behind Ruth Bartlett who was also the first female president of the Georgia Society of CPAs. Paula worked for several years with Touche Ross in Atlanta before moving to Statesboro about eighteen years ago. She was a professor at Georgia Southern University and later served as CFO for the Bulloch County Board of Education. In 1998 she decided to work for herself and since then has been providing forensic accounting, consulting and software assistance to various clients.

Paula met her husband, Lowell Mooney, while at UGA. Lowell also graduated from the Tull School with a BBA (1978), MAcc (1979), and PhD (1989). He is an accounting professor at Georgia Southern University. They have three children: Jessie, Sarah and Christopher. She enjoys watching the children in activities such as soccer, softball, baseball, and tennis.

Paula remembers fondly her years at UGA. While she decided to major in accounting as a sophomore in high school, Paula admits she really did not know what she was getting into until her last years at UGA. She states, “The accounting professors and programs at UGA did an excellent job of providing insight into the accounting profession. They also helped instill the passion to give back that drives my desire to continue to promote the profession to high school and college students.” Paula is very active in the GSCPA’s High School Residency Program that is chaired by our own Professor Mark Dawkins. Paula was instrumental in getting the GSCPA to add Georgia Southern University as the second host site of the HSRP, and served as a coordinator of the program for several years. Approximately 30 high school students attend the HSRP at Georgia Southern each June.

In addition to being a member of the Georgia Society of CPAs Paula is a member of the American Institute of CPAs and the Association of Certified Fraud Examiners. She is a graduate of the first GSCPA Leadership Academy class and is also very active in her community and church.

In her year at the helm of the Society, Paula plans to:

- Host a strategic planning session at the start of the year to focus on issues identified by the Society’s Council during their spring meeting. After narrowing the issues and identifying goals and objectives, she wants to build the foundation for implementing the vision identified for the next 3-5 years;
- Endorse the Uniform Accountancy Act to enhance mobility for CPAs;
- Continue to promote financial literacy through various Society programs; and
- Focus on encouraging young CPAs to give back by volunteering for service activities in the Society and in their communities.

Finally, Paula notes, “I am so proud of my UGA roots and I still bleed red and black.” We are very proud of you, too, Paula! ■

Allison O’Kelly
continued from page 1

Show” on NBC.

Allison and her husband Shane have two sons, Nolan, age 4, and Ethan, 2. She’s a member of the Georgia Society of CPAs and is active in the Harvard Business School Club of Atlanta. She has also served as a featured speaker at the Terry Third Thursday series in Atlanta.

During her acceptance comments at the Alumni Awards and Gala, Allison mentioned that she was thrilled to have Professor Dan Smith at her table, as “he was far and away the best professor that I ever had — in any university.”

She added that her foundation in accounting was critical in enabling her to have the flexibility that she needed to start her own business. “I left corporate America to do bookkeeping and taxes from home. I couldn’t have done that without the skills learned at UGA. In turn, that allowed me the time and flexibility to form my business to enable others to have the same kind of flexibility.”

For this article, Allison added, “I say all the time how grateful I am to have an accounting background. In starting and running a business, I use these skills daily. I am able to keep my pulse on the business from a financial perspective. Otherwise, I am sure I’d be depending too much on others’ opinions. It provides a huge level of comfort.”

Dan Smith recalls Allison as “an absolutely excellent student. Allison was highly motivated, worked hard, and was always well prepared. She grasped concepts quickly and appreciated the importance of understanding how and WHY specific accounting principles were developed. She had a very mature approach to learning, which caused her to move beyond knowing what to do and focus on the events that created the need for a new standard and on the relative strengths of new accounting pronouncements.”

Dan adds, “Allison was also very involved in extra-curricular activities and performed these duties in an energetic and capable manner. She did a remarkable job of managing her academic and leadership activities, so that excellence was maintained on both of these dimensions. Perhaps this balancing act as an undergraduate carried over to the founding of her firm which places so much emphasis on work/life balance.”

Congratulations to Allison for her Terry College award and for being such a great representative of the School of Accounting!” ■
Tull Team Excels in KPMG Audit Case Competition

The strength of the Tull School program was demonstrated recently by a team of four accounting students who took second place in the inaugural National Audit Case Competition finals sponsored by KPMG. The team consisted of: Doug Fisher, who completed his MAcc degree in May; Daniel Bennett, a senior accounting student selected by KPMG for its new International Internship Exchange Program; Alex Aldworth, a junior accounting student; and Sharlee Floren, a sophomore at UGA. Professor Michael Bamber led the team’s preparation efforts and accompanied the team to New York. Each student received $3,000 and the Tull School received $15,000 from KPMG for this outstanding accomplishment. The following paragraphs are team member Doug Fisher’s report on the experience:

This semester my team from UGA participated in the inaugural KPMG National Audit Case Competition. The KnACC is an Internet-based audit case designed to provide accounting students educational experience with accounting and auditing issues. UGA was one of 22 schools nationwide that competed in this six-week case study which began at the end of January and continued into March.

The case consisted of three modules, and we had two weeks to prepare and submit our responses for each module. We participated in the competition by logging onto a web-based portal, where we were provided instructions and details about the case, and also uploaded our responses. The online portal simulated the interaction between our team and an audit partner through video clips, email and access to audit files. After submitting responses for the individual modules, every team would receive generic feedback concerning the main points that should have been covered in that module. This was a nice feature of the competition because it allowed teams to understand where they may have gone wrong on a particular section and continue forward unscathed.

The actual competition was based around the idea that we were new members on the audit team for Triangle Manufactured...
News About Tull Graduates

Those reporting that they had passed the CPA exam on their first attempt are Meg Mamalakis (BBA '06, MAcc '07), now with Ernst & Young in Nashville; Lyndle Miller (BBA '05, MAcc '06), with Porter Keade Moore in Atlanta; and Andrea Taylor (BBA '06, MAcc '06), with Grant Thornton in Boston.

After working with KPMG in Europe and New York for the past several years, Jeff Battaglia (BBA '00, MAcc '01) decided to move to a corporate position. He’s now chief financial officer for Schafer Cullen, an investment fund in New York.

Not too many people are “triple Dawgs” but Lance Bolton can claim that distinction. He earned an accounting degree in 1988. After a few years in accounting, he decided to return to UGA for a career change and he eventually earned an MA (‘95) and a PhD (‘97) in food science and technology. He then worked with the U.S. Department of Agriculture and then DuPont Qualicon. The education bug bit again, however, and earlier this year he was appointed president of Northeastern Junior College, in Sterling, Colorado.

After spending a year in the United Kingdom and receiving a Master of Intelligence and Strategic Studies degree from the University of Wales, Aberystwyth, Travis Canova (BBA '05, MAcc '05) is now with KPMG in Washington, D.C. Travis attained distinction on his thesis covering congressional oversight of the U.S. intelligence community.

Natalie Evans (BBA '04, MAcc '04) and Michael Barrett (BBA '02, MAcc '02) married in Dunwoody, Georgia in early August. Natalie has moved from Deloitte & Touche to Equifax, where she is part of the Corporate Consolidations group. Michael is a senior accountant with Ernst & Young and spends most of his time working on the Coca-Cola audit.

Richardson Housing Group announced that Donovan Haag (BBA '96) has joined the company as vice president of finance and controller. Donovan previously was with Land Resource.

Stephanie Miller (BBA '08, MAcc '09) gave birth to Benjamin Winfield Miller in late May. Stephanie taught systems classes in our undergraduate and MAcc programs through Fall 2006.

Stephanie Morris (MAcc '01) is now teaching at Mercer University in Macon. She joins Walt Austin (PhD '89) and David McIntyre (MAcc '92), who also teach at Mercer.

Leslie (Baker) Ott (BBA '98) reports on her May marriage and settling down in Wrightsville Beach, N.C. After working in accounting for one year, she moved into human resources and is now recruiting program manager with IBM Global Business Services. Leslie and her Auburn graduate husband have attended the last five UGA-Auburn football games and “have set etiquette ground rules for those weekends.”

Joseph W. Reid was a 1949 graduate of the School of Accounting and is now living in Duluth. He tells us that his granddaughter, Abby Blaylock, is now at Georgia and will graduate next year with a degree in journalism and marketing. Abby’s great grandfather, Dr. George Bagley II, graduated from Georgia in 1907 – quite a family tradition.

In May the Wall Street Journal ran an article on “Diversity Programs Look for Leadership from White Males.” The article featured PricewaterhouseCoopers partner Keith Ruth (BBA '84, MAcc '86) for his diversity leadership role with the firm. Keith is a member of the Advisory Board for the Tull School of Accounting.

Tom Scott (BBA '86), founding shareholder of Trinity Accounting Group, has been elected as chairman of the board for the National Bank of Georgia.

Fay Ann (Norris) Sherris (BBA '02, MAcc '02) welcomed Ethan Charles to her family on April 6. She has moved from the investor relations department at Home Depot to become manager of financial reporting – consolidations.

Gables Residential recently promoted Chris Smurda (BBA '94) to Vice President of Accounting Operations.

Laura (Ranstead) Stephens (BBA '04, MAcc '04) has joined Trinity Accounting Group as a senior accountant. Laura had been working with a regional firm in Atlanta for the past three years. She and husband Brad (BS '03) are happy to be back in Athens.

Ashley A. Stuart (BBA '03, MAcc '04) received her CPA designation in March and was married in May. Ashley and husband Briggs Carney (BBA '94) reside in Athens where Ashley is a staff accountant with Trinity Accounting Group.

The Accounting Review will publish a paper based on Isabel Wang’s (PhD '05) dissertation. The article is titled “Private Earnings Guidance and Its Implications for Disclosure Regulation.” Isabel is now an assistant professor of accounting at Michigan State University.

Janet (Neal) Ward (BBA '00) reports that she passed the CPA exam in 2006 and is married to Judson Ward III. The Wards recently moved into a new home in Peachtree Corners.

Faculty Spotlight

Eric married another Bulldog, Jing, during the 2005 Christmas break. Jing earned a PhD in statistics at UGA and subsequently worked as a research associate for IBM in New York. In the past year, Eric and Jing spent most of their weekends in airports. He is looking forward to the coming year because Jing decided to move back to Athens this fall and will take a statistician position at Merial, a joint venture of Merck & Co. that is headquartered in Atlanta. “What will I do on weekends once my wife is back?” Eric pondered recently. “I guess I am going to play a lot more mixed doubles tennis matches.”

Referring to Eric, Director Ben Ayers stated, “He has been a great addition to our program, both in the classroom and with his research. Eric brings to bear an excellent mix of accounting systems and financial accounting expertise that has enhanced the education of our undergraduate and graduate students and the research of our faculty. We are quite fortunate to have Eric at the Tull School. Thus, we are very pleased that Eric and Jing have chosen Athens as their home court.”
HONORS

Again this year accounting faculty members garnered more than a fair share of teaching and other awards. Two of the big winners were Linda Bamber and Mark Dawkins. Linda and Mark captured two of the three categories of Terry College’s Outstanding Faculty Members for 2007—Linda for teaching and Mark for service. Not to be outdone was Amanda Farmer who was selected by student members of Alpha Kappa Psi as Terry College’s Outstanding Teacher this year.

Also, Progyn Basu was selected as one of eight, university-wide faculty members honored at the Professor Recognition Banquet sponsored by the Student Government Association. He was recognized for “outstanding teaching and commitment to students at the University of Georgia.” Delta Sigma Pi, a professional business fraternity also honored him as Teacher of the Year at their 85th Anniversary Celebration held in March at the Hilton Garden Inn in downtown Athens.

Other award recipients were as follows:

Stacie Laplante – Alpha Kappa Psi accounting teacher award
Dan Smith and Tina Carpenter – Beta Alpha Psi teachers of the year (Dan for undergraduate, Tina for graduate)
Linda Bamber and Tina Carpenter – University Honors Day Recognition for Outstanding Teaching

Dave Harvey was one of five finalists for the Evening MBA Outstanding Teaching Award and Matt Wieland was a finalist for the full-time MBA Outstanding Teaching Award.

Also, the University of Georgia chose Linda Bamber as a Senior Teaching Fellow for 2007-2008. This significant honor recognizes dedicated teaching scholars, provides funding and other opportunities to focus on undergraduate education, and promotes sharing of ideas with highly motivated and innovative teachers from other disciplines across campus.

Linda and Michael Bamber have been selected to receive the Jim Bulloch Award from the Institute of Management Accountants for their paper “Using 10-K Reports Brings Management Accounting to Life,” which was published in Issues in Accounting Education in August 2006. The Bulloch Award is given annually to a faculty member in recognition of an outstanding contribution to the field of management accounting education. The Award will be presented at the 2007 American Accounting Association Management Accounting Section meeting in Washington, D.C.

OTHER ACTIVITIES

In April, Ben Ayers, Stacie Laplante and PhD student Sean McGuire were selected to receive a grant from the PricewaterhouseCoopers INQuires program. The subject matter of the research they will perform is “Credit ratings and taxes: The effect of book/tax differences on ratings changes.” PwC INQuires is a program of funding for applied research in its inaugural year. PwC initiated this program to assist faculty and PhD students seeking to increase the knowledge base that contributes to the practice of auditing and tax.

In April, Ben Ayers presented his paper, “Taxable Income as a Performance Measure: The Effects of Tax Planning and Earnings Quality,” co-authored with John Jiang, Michigan State University (UGA PhD) and Stacie Laplante, at Michigan State University.

The Financial Accounting and Reporting Section of the American Accounting Association has named Linda Bamber chair of its Best Paper Award Committee for 2007-2008. She presented her paper “Comprehensive Income: Who’s Afraid of Performance Reporting?” at the Canadian Academic Accounting Association Annual Meeting in Chicago in August. Linda also discussed “Managerial Empire Building and Firm Disclosure” at the meeting in Nova Scotia.

Linda and Michael Bamber presented “Publishing your research” at the University of Kentucky Shouse Doctoral Colloquium in May and made similar presentations at UT-Dallas, and Texas A&M earlier in the spring.

Michael presented his paper, “The Effect of Real-Time Review-By-Interview on Auditors’ Procedures and Performance,” co-authored with Elizabeth Payne, University of Louisville, and Robert Ramsay, University of Kentucky at the Canadian Academic Accounting Association Annual Conference in Nova Scotia. At that same meeting, Michael was also the discussant of a paper on “Why Big 4 firms are not preferred in an emerging market: an empirical analysis of auditor switches from Big 4 to local firms in China.”

Denny Beresford has been appointed chair of the American Accounting Association’s 2008 Wildman Medal Award Committee. The Wildman Award is intended to recognize research that is considered to have most significantly contributed to accounting practice in the past five years. Denny also was named to the board of the Audit Committee Leadership Network in North America.

Denny made presentations on audit committee activities and related corporate governance matters at several meetings: National Association of Corporate Directors Annual Audit Committee Issues Conference in Phoenix, AZ, KPMG “VC 50” meeting in New York, Spencer Stuart seminar on risk management in Atlanta, KPMG National Audit Partners Conference in Dallas, University of Georgia Directors’ College in Atlanta, and Georgia Society of CPAs Young CPAs group in Atlanta. He also traveled to Istanbul and Moscow in June for a Kimberly-Clark board of directors meeting.

The Accounting Review has accepted Tina Carpenter’s paper on “Audit Team Brainstorming, Fraud Risk Identification, and Fraud Risk Detection: Implications of SAS No. 99” for publication in its October issue. That paper is based on Tina’s dissertation, which was recognized by the Auditing Section of the American Accounting Association in 2006 as the year’s Outstanding Dissertation.

In April, Tina also presented a paper at Georgia State University – Alpha Kappa Psi accounting teacher award

Dan Smith and Tina Carpenter – Beta Alpha Psi teachers of the year (Dan for undergraduate, Tina for graduate)

Linda Bamber and Tina Carpenter – University Honors Day Recognition for Outstanding Teaching

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In April, Tina also presented a paper at Georgia State University — continued on page 8
of our decisions and areas of emphasis in curriculum development, teaching, research, and service.

To ensure the success of our curriculum, students, and programs we have developed an extensive set of assessment methods. Although the pursuit of excellence never ceases, various data suggest that the Tull School’s efforts have been well placed. Recent examples include:


Tull PhD placements have been outstanding. During the past three years we have had two students placed at Michigan State, two students at LSU, one student at the University of Tennessee, one student at Texas Tech University, and one student at the University of Idaho. In addition, Isabel Wang (PhD ’05) won the 2006 American Accounting Association Competitive Manuscript Award and the 2006 American Accounting Association Financial Accounting Reporting Section’s Outstanding Dissertation Award.

Tull students continue to set high marks in passing the CPA exam on their initial attempt. Tull MAcc students rank 4th in the nation in first time pass rates (73 % pass rate). Tull BBA students rank 9th nationally in first time pass rates (68% pass rate).

Tull faculty members continue to set high standards in the classroom and are known for excellent instruction. During the past year, the average instructor rating was 4.32 out of 5 (5 point scale, where 5=outstanding). Equally impressive, the average rating for course rigor was 4.33 out of 5.

Michael and Linda Bamber received the 2006 Howard Teall Innovation in Accounting Education Award from the Canadian Academic Accounting Association and the Institute of Management Accountants’ Jim Bulloch Award in recognition of their outstanding contribution to the field of management accounting education.

In the past three years Tull faculty have won the Terry College Outstanding Teaching Award, the Terry College MBA Teacher of the Year Award, the Terry College Executive MBA Teacher of the Year Award, and the Alpha Kappa Psi Outstanding Teacher Award for the Terry College.

In research, we place the highest value on publications and editorships of premier general interest accounting journals and specialty journals. We also value contributions to education and practice, particularly those that provide new insights into areas of concern to the accounting community. Recent successes include:

In the past three years, twelve members of the Tull faculty published papers accepted in premier accounting, finance, and economics journals and top accounting specialty journals.

In 2006, Tina Carpenter won the Outstanding Dissertation Award for the American Accounting Association’s Auditing Section. In 2004, Jackie Hammersley won the AAA Competitive Manuscript Award.


Four Tull senior faculty members (Ben Ayers, Linda Bamber, Michael Bamber, and Jenny Gaver) rank in the top ten researchers worldwide relative to their peers graduating in the same year.

In service, we place strong emphasis on national service particularly in organizations that serve the academic accounting, professional accounting and business communities. We also value state and local service, especially to those organizations connecting academe to the business community. Recent successes include:

Tull faculty serve as officers and committee members in a number of academic and professional organizations. Most faculty members are active in the American Accounting Association or one of its sections, chairing and serving on various committees important to the missions of the American Accounting Association, American Tax Association and AAA Auditing Section.

Mark Dawkins won the Georgia Society of CPAs’ 2006 Outstanding Educator of the Year. Mark plays an important role in the GSCPA, chairing the GSCPA High School Residency Program for several years.

Denny Beresford continues to be one of the most highly visible leaders in the accounting profession. He was recently appointed to the SEC Advisory Committee on Improvements to Financial Reporting and inducted in the inaugural class of the FEI Hall of Fame. Denny currently serves on the board of directors of three major corporations.

Given space constraints, I am not able to share all of the School’s recent successes. However, the preceding discussion provides a brief snapshot of where the School has been. In the coming years, we hope to continue to build upon these successes and the national reputation of the School for excellence in teaching, research, and service. We recognize that these accomplishments would not be possible without the strong support of our alumni and friends. I thank you for all you’ve done in the past and welcome your ideas for how we can do even better in the future.

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**Bhandarkar and Call Join Tull Faculty**

The Tull School welcomes Swati Bhandarkar and Andy Call as its newest faculty members. Swati (MAcc ‘93), a long-time resident of Athens, has fourteen years of experience in industry and accounting education. She will teach introductory financial accounting for the school beginning fall 2007 and is replacing Progyan Basu, who relocated to the University of Maryland to be closer to family.

Andy Call recently earned his PhD at the University of Washington and will teach intermediate financial accounting in our undergraduate program. Andy and his wife, Charis, moved to Athens in early July. Andy has an impressive research agenda and a reputation for being an outstanding teacher. Both Swati and Andy are great additions to our faculty. Welcome Swati, Andy, and Charis!
What’s News 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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Beresford Appointed to SEC Advisory Committee

In late June, Securities and Exchange Commission Chairman Christopher Cox announced the establishment of an advisory committee that will take a fresh look at the U.S. financial reporting system with the goals of reducing unnecessary complexity and making information more useful and understandable for investors. One of the members of that highly select SEC Advisory Committee on Improvements to Financial Reporting is Tull Professor Denny Beresford.

Before joining the faculty in July 1997, Denny served as Chairman of the Financial Accounting Standards Board for ten years, after 26 years with Ernst & Young. In addition to his teaching, Denny is involved in a variety of professional activities and serves as chairman of the audit committee of three large public companies: Fannie Mae, Kimberly-Clark and Legg Mason.

The Advisory Committee will meet regularly over the next year to develop recommendations for the SEC’s consideration. Some of the matters the committee is expected to consider are:

- The current approach to setting accounting standards
- The current system of regulating compliance with standards (e.g., independent audits and SEC reviews of corporate filings)
- The system of delivering financial information to investors and of accessing that information (including the SEC’s XBRL initiatives)
- Whether there are specific standards for which costs outweigh the resulting benefits
- How the growing use of international standards affects the efficiency and effectiveness of U.S. financial reporting

The Committee will consist of up to 18 members including officers and directors of public companies, accountants and lawyers who provide services to public companies, and investors.

PhD Students Are Winners in PWC Competition

Jeremy Griffin and Chad Simon, both doctoral students in the Tull School, recently participated in PricewaterhouseCoopers’ 2007 xTREME Faculty (xFAC) competition. This competition gives doctoral students the opportunity to apply accounting research to real-world issues. It is also an innovative way for PwC to provide funding to doctoral students. Based on their DVD presentation, Jeremy and Chad’s team was chosen as one of four “National Winners” in the competition. The other national winners were the University of Illinois at Urbana-Champaign, New York University, and the Ohio State University (who took first place overall).

During the project, Jeremy and Chad reviewed the academic accounting research as well as articles from the business press to investigate the potential social consequences of the FASB’s recent decision to require recognition of the projected benefit obligation (PBO) on the balance sheet. Jeremy and Chad developed their presentation around the idea that FASB standard setting can potentially drive business decisions. They also proposed an academic study that would allow them to investigate whether requiring recognition of the PBO on the balance sheet makes it more likely that companies will choose to offer defined contribution plans rather than defined benefit plans to their employees. The feedback from the judges stated that “the presentation was engaging, personal and creative...The structure was organized and the right issues were addressed.”

Both students enjoyed the experience of participating in the PwC xFAC competition. They particularly enjoyed dressing up for an introductory skit for the DVD presentation. In the skit, Jeremy and Chad played the parts of an auto parts worker and accounting professor, respectively, and had a discussion about pensions and accounting, which set up the rest of the presentation. Both students benefited from the guidance of their “Coach,” Dr. Jenny Gaver (who also served as the makeup artist for the skit) and the filming expertise of Haley Grizzle and her colleagues in Terry College’s Office of Information Technology.

Faculty Activities continued from page 5

on “The Effects of Skepticism on Fraud Risk Assessments and on Identified Audit Procedures.” Tina was a discussant for a paper on “The Effects of In-Group Bias and Decision Aid Use on Auditors’ Evidence Evaluation” at the AAA Auditing Section Midyear Meeting in January in Charleston, S.C. Also, a paper co-authored by Tina titled “A Field Investigation of Auditors’ Use of Brainstorming in the Consideration of Fraud” was presented at the AAA annual meeting in Chicago in August. Her co-authors for that paper are Joe Bazel from North Carolina State and Greg Jenkins from Virginia Tech.

Jeff Patersen (PhD ’95), currently an associate professor at Florida State University, and Jenny Gaver had their paper, “The Influence of Large Clients on Office-Level Auditor Oversight: Evidence from the Property-Casualty Insurance Industry,” accepted for publication in the Journal of Accounting and Economics.

Jackie Hammersley’s paper on “Market Reactions to the Disclosure of Internal Control Weaknesses and to the Characteristics of those Weaknesses under Section 302 of the Sarbanes Oxley Act of 2002” will be included in a forthcoming issue of Review of Accounting Studies.


The Journal of Accounting Research will soon publish Eric Yeung’s co-authored paper on “An Analysis of Insiders’ Use of Prepaid Variable Forward Transactions.” Eric’s co-authors for this research were Alan Jagolinzer of Stanford University and Steve Matsunaga of the University of Oregon.

Matt Wieland presented his co-authored paper (with Steve Baginski and John Hassell of Indiana University) on “Does Management Earnings Forecast Form Matter?” at Ohio State University in Columbus.
Two PhD Students Join the Professorial Ranks

A vital, but often underappreciated, part of the Tull School’s objectives is to develop the next generation of accounting professors. We are very proud that two students completed the demanding PhD program this spring and will begin their teaching and research careers at other fine universities in the fall.

Pennie Bagley becomes an Assistant Professor at Texas Tech University, Lubbock. Her dissertation examined auditors’ evaluation apprehension, and Professor Michael Bamber served as her advisor. Pennie taught both introductory accounting and auditing at UGA and will teach auditing at Texas Tech.

Sarah Clinton will join the University of Tennessee, Knoxville. Sarah’s dissertation related to voluntary disclosure of the effects of market risk on earnings, and Professor Steve Baginski served as her advisor. Sarah taught both introductory and intermediate financial accounting while a graduate student at UGA and expects to teach intermediate and advanced accounting at Tennessee.

I was also fortunate enough to be seated next to KPMG’s national audit training director at dinner after our presentation. We somehow started discussing the relationship between external auditors and management and she said never to assume that you (as an auditor) can rely fully on management because they have completely different interests/objectives than you. She also said the best way to judge if someone (management) is trustworthy is to sit down and talk with them face-to-face because your gut feeling will let you know.

I have never been involved with a case study or competition of this nature before, but I really feel that something like this is a valuable tool to bridge the gap between the classroom and the real world.
2007 Student Accounting Awards

Instead of designating a single graduating senior as valedictorian, UGA recognizes selected “First Honor Graduates.” Seventy-four such students were recognized at the 2006 fall and 2007 spring commencements, and three of those students were accounting majors, all of whom had perfect 4.0 grade point averages. They were Hartley Burt, Jacquelyn Gillette, and Hope (Carrell) Ham.

Again this year the School of Accounting was very well represented among the Terry College 2008 Class of Leadership Scholars. The following six accounting majors were among the 30 rising Juniors selected for the program: Bryan Davis, Ellina Feldman, Dave Hanson, Andrew Head, David Kirby, and Ilan Tobin.

The Tull School held its Annual Accounting Honors Banquet on April 19 at the Athens Country Club in connection with Beta Alpha Psi’s last meeting for the school year. Beta Alpha Psi initiated 43 new members that evening and named Jimmy Barge, Senior Vice President and Controller of Time Warner, as the Tull School Alumnus of the Year. After Jimmy spoke to the group, Beta Alpha Psi advisor Dan Smith announced the following scholarship winners:

- Meli Arant Memorial Scholarship
- Lauren Stagmeier
- Paula Denise Baughtman
- Caryn Rosing
- Malcolm Byron Davis Memorial Scholarship
- Neal Housworth
- Lisa L. Graves Memorial Scholarship
- Jolene Jurs
- James David Holtz Memorial Scholarship
- Dave Hanson
- Stuart S. Kennedy Memorial Scholarship
- Ilan Tobin
- Daniel C. Langford
- Kara Musatt
- Lisa M. Jacobsen
- Maestri Scholarships
- Lindsay Calhoun & Scott Voigt
- J. M. Tull School’s Academic Excellence Awards
- Mae Anderson, Ashley Conner, Mac Doherty, Theresa Dowst, Jake Gocke, Kelly Newman, Joe O’Sheilds, and Valerie Purvis
- UGA Outstanding Teaching Assistant Award
- Sean McGuire
- Becker CPA Review Scholarships
- Olga Hebert, Carly Tritt, and Sarika Gupta
- Federation of Schools of Accountancy Student Achievement Award
- Hope (Carrell) Ham
- Flexible Products Award
- Kevin Morelli
- Accounting 2101 Teaching Assistants Award
- Katie Bass, Megan Flori, David Maddox, Charissa Shiver, Josh Reser, Doug Fisher, Jian Nan Fu, and Cindy McLoon
- Georgia Society of CPA’s Excellence Award
- Hartley Burt, Hope (Carrell) Ham, and Jacquelyn Gillette
- Bennett Thrasher Award
- Sean Berger
- Deloitte Outstanding Junior Award
- Joshua Golden
- Dixon Hughes Scholarship
- Nick Johnson
- Elliott Davis Accounting Award
- Meredith Stewart
- Ernst & Young Tax Research Award
- Lyndie Miller
- Frazier & Deeter Accounting Award
- Paul Im
- Gifford, Hillegass & Ingwersen Award
- Anthony Ferrari
- Grant Thornton Leadership Award
- Will Johnson
- Merrill D. Wynne Scholarship, sponsored by Habif, Arogeti & Wynne
- Alexander Mayberry
- KPMG Outstanding Student Awards
- Jessica Doles and Dan Bennett
- Mauldin & Jenkins Scholarship
- Lizzie Sprague
- Moore Colson Accounting Achievement Award
- Julian Tak
- Moore Stephens Tiller Scholarship
- Lauren Binkley
- Nichols Cauley & Associates Scholarship
- Colby Babb
- Professor Dennis R. Beresford Scholarship, sponsored by Porter, Keadele, Moore
- Matt Johnston
- PricewaterhouseCoopers Scholarship
- Matt Rinehart
- Reznick Group Award
- Michael Gonzales
- Smith & Howard Scholarship
- Joshua Ketchie
- Tauber & Balser Award
- Kyle Veal
- Beta Alpha Psi Advisor’s Award
- Joe O’Sheilds & Charissa Shiver
- Financial Executives International PhD Award, Honoring Denny Beresford’s FEI Hall of Fame Induction, sponsored by Deloitte & Robert Half
- Management Resources
- new PhD students Jason Matthews and Ann Gamble
- Cecil Walker Family Scholarship
- Jacquelyn Gillette
- 2006-07 UGA Graduate School Assistantships
- MAcc: Dan Bennett, Megan Flori, Yoshii Makino, and Gabrielle Spence
- PhD: Jeremy Griffin and Mary Im
- Blue Key Honor Society
- Josh Reser
- FASB Internship
- Hope (Carrell) Ham
- Delta Sigma Pi Award
- Hartley Burt, Jacquelyn Gillett, and Hope (Carrell) Ham
- Georgia Society of CPA’s 2006 Gold Key Award
- Cole Johnson and Matthew Mabe
- Who’s Who in American Colleges and Universities
- Mary B. Bereznak

Educational Foundation of the Georgia Society of CPAs, UGA Recipients for 2007-2008
- BBA
- Kimberly Blomquist, Educational Foundation Direct Scholarship
- Joshua Ketchie, CFO Support Scholarship
- Philip Laminack, Educational Foundation Direct Scholarship
- Kevin Morelli, Educational Foundation Direct Scholarship
- MAcc
- Colle Dalton, Educational Foundation Direct Scholarship
- Sarika Gupta, Educational Foundation Direct Scholarship
- William Rankin, Educational Foundation Direct Scholarship
- Lauren Stagmeier, Educational Foundation Direct Scholarship
- Scott Voigt, Collins/Moody Scholarship
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