This past spring and summer has been an eventful period for the Tull School with several items particularly noteworthy. Last year, I wrote that the Tull School was scheduled for accreditation maintenance review from the Association to Advance Collegiate Schools of Business (AACSB) in spring 2008. AACSB accreditation represents the highest standard of achievement for business schools worldwide and is the hallmark of excellence in management education.

During the three-day accreditation maintenance review visit in February, the review team met with Tull School faculty, undergraduate, masters, and PhD students, and alumni. The review team was very complimentary of the School’s programs and upon completion of their review recommended that the AACSB extend accreditation for the Tull School for six additional years. The AACSB subsequently voted to extend the Tull School’s accreditation for six years at its spring meeting. Thanks to each of you who met with the review team and shared your Tull experience!

This summer marked the completion of the Tull School’s first international exchange program with Bocconi.

### Staff Spotlight

**Patti Hoyt**

Patti Hoyt’s initial plans upon graduation did not include a long-term association with the University. After completing an AB in History from North Georgia College, she decided to move to Athens to live with two former college roommates who were new Dawgs in graduate school. She planned to move on to some new adventure after a couple of years. A couple of years turned into more than 25. Many people question how anyone can work in one place for such a long time and she answers “Why not, if you’re having fun?”

Patti has grown up at UGA – She met her husband Rob here (a Professor and Department Head for Insurance, Legal Studies, and Real Estate); they married in the UGA Chapel; and her children, Sarah (13) and Amy (11) are a little too comfortable wandering around Brooks Hall. Maybe they could provide tours for new students? What does one see over those years?

- Lots of great students
- Multiple terrific faculty and colleagues
- Six Tull School Directors
- Two major changes of the BBA program, and an impending third
- Three revisions of the MAcc program (one to coincide with the new semester

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**In Memoriam - Dr. Earl Davis**

Dr. Earl Davis passed away on August 8, 2008. Just four months earlier, Earl’s 30 plus years of dedicated service to the Tull School of Accounting and his hundreds of tax students were honored through the establishment of the Earl Davis Chair of Taxation (see the spring 2008 issue of this newsletter). Earl was passionate about education and striving to accomplish all you could achieve. He left a lasting impact on the Tull School and the lives of his students.

Memorials may be made to the UGAF c/o Earl Davis Chair in Taxation, 394 South Milledge Avenue, Athens, Georgia 30602, or to the National Kidney Foundation.
It’s been a unique journey for one of our former Tull School students. Sara Bonner, BBA ’01, began her career path in the same way that many of our Tull School students begin – as an audit associate at an accounting firm in Atlanta. Her three years in Atlanta at KPMG helped her develop the skill set necessary to obtain a two year secondment in the London financial services audit sector. Ultimately, the London position paved the way to her current work experience in Juba, South Sudan.

“I came out of UGA at a very exciting time in the accounting industry. We were facing first-year Sarbanes-Oxley implementation as a result of the Enron and WorldCom scandals. I started work at KPMG already in a different environment than my predecessors.” Sara began working on the MCI/WorldCom audit and restatement exclusively for nearly 2 years. “MCI/WorldCom was a very special audit. The work I was able to perform as a first and second year audit associate was far more than I had anticipated. I was able to work under great leadership and developed lifelong mentor-mentee relationships during my time there.”

Wanting to integrate her degree in Risk Management and Insurance (she double-majored at Terry), Sara left the MCI/WorldCom team and began working on insurance clients, mainly in the Atlanta area. After nearly a year as a Senior Associate on various insurance clients, Sara applied for a secondment in the London office. “London, in my mind, was the center of Financial Services. Although I had a late start working on insurance clients, I really wanted the challenge that I knew the London office would provide,” she says.

In London, Sara worked as the Assistant Manager on the Prudential plc Group Head Office audit. There, she worked on the consolidation and group financial reporting as well as coordinated with colleagues in offices around the world. She comments how much the experience changed her life, “London was, and probably will be, one of the most amazing experiences in my life. From a professional standpoint, I gained valuable experience working on a large international client with many reporting challenges. Personally, because of London’s diversity and living a different way of life, my eyes were opened to the rest of the world. It enabled me to think ‘outside the box’ and re-evaluate my priorities in life, really.”

Within weeks of re-locating home to Atlanta, she was approached by a former KPMG Senior Manager to interview for a Finance Manager position at Tearfund, a UK-based NGO (non-governmental organization) with a disaster management program in South-Sudan. “At the time I was approached, I was very excited about returning to

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Love Among the Accountants

Kyle and Valerie Veal are one of the few couples who decide to get married before either of them finished their college degrees. There are other things about this couple that also make them unique: both Kyle and Valerie are students of the Tull School of Accounting, both are working on their Masters of Accountancy with an emphasis in Taxation, and both served terms as officers of the Accounting Honors Fraternity, Beta Alpha Psi.

Kyle and Valerie met when they were only eight years old and in the same gifted class at Irwin County Elementary School. They began dating during the first semester of their junior year in high school. After high school they both attended the University of Georgia. Valerie was as an intended accounting major while Kyle was leaning towards a degree in Finance.

“As soon as I began Accounting 2101 with Dr. Progyan Basu, I knew that I wanted to major in accounting,” Kyle says. Several years later they are in their last semester in the MAcc program and will graduate in December 2008. After graduation Kyle and Valerie will begin working with Deloitte & Touche in Atlanta, where Kyle plans to work in wealth management and Valerie hopes to work in International Tax.

As they are nearing the end of their time at the Tull School of Accounting, Kyle and Valerie can look back and be proud of their accomplishments. In addition to being officers of Beta Alpha Psi, they each were awarded various scholarships from both the University of Georgia and the Tull School of Accounting. In addition, Kyle and Valerie both had on-campus jobs.

Kyle and Valerie married on December 29, 2007 in Ocilla, Georgia. “People are always surprised that my husband and I both plan on being CPA’s. We don’t think it is that unusual. We have enjoyed working together through the accounting program here at UGA, and we look forward to exciting careers.”
Bocconi / Terry Exchange Program

In June 2008, five MAcc students – Suraj Amarnani, Michael Gonzales, Kara Mussatt, Joseph Pinson, and Meredith Stewart – set off to participate in an international exchange program at Università Commerciale Luigi Bocconi (Bocconi University) in Milan, Italy. Since the class fulfills an accounting elective MAcc requirement, we found this program a great opportunity to gain class credit and explore Italy. Bocconi is the top Italian university and its SDA School of Management ranks consistently as one of the top 30 business schools in the world. What was to be an excellent opportunity to learn about international accounting standards also became an unforgettable and invaluable experience. During our visit, we traveled to many places and in the end turned simple acquaintances into lasting friendships.

On Tuesday, June 10, Bocconi staff prepared a hearty welcome for all of us, which included an excellent Italian lunch. After our first class, a tour guide took the UGA group for an amazing tour around Milan’s hot spots. This included a visit to the Duomo Cathedrale di Milano (fourth biggest church in the world), the famous Teatro Scala (opera house), the Galleria (astonishing shopping area), and Castello Sforzesco (popular museum in Milan). If anyone visits Milan, they must try the local delicacy “Panzerotti” (folded pizza) at the famous joint Luini’s behind the Duomo.

Arguably the most expensive city in Italy, Milan actually has a lot to offer for the average college student. We particularly enjoyed our weekly trips to Esselunga (the big “S”), which is a huge supermarket with everything you could possibly ask for as an exchange student. The only minus is that very few people speak English in Italy, which made us learn some very helpful survival phrases such as “Dove...” which means “where is” or “where can I find.” When we first visited Esselunga, Michael and Suraj needed some clothes detergent. Since all product labels are printed in Italian, Michael and Suraj bought some ‘ammorbidente’ thinking it was detergent. After two weeks of using it to wash our clothes, we learned that we were actually using softener instead of detergent!

During the accelerated three-week course, we gained exposure to International Accounting Standards, Italian GAAP, and the current move towards internationlization of accounting standards. Bocconi accounting Professor Antonio Marra arranged an office visit with PwC Milan, where Technical Leading Partner Toselli generously gave us a brief overview of the Italian audit practice and presented on IFRS 3, which covers Business Combinations. We were fortunate to learn from Toselli, who is an expert on business combinations and is one of three people who lead the Global Accounting Consulting Group at PwC worldwide.

As part of the curriculum, class assignments included a group case study, individual class presentations, and a cumulative final exam. For the presentations, each student chose an accounting standard researched noteworthy similarities and differences between IFRS and U.S. GAAP. We discovered that many of the differences stem from different business cultures in which people may have conflicting and sometimes opposite views about the same accounting concept. We also found that the possibility of having one set of generally accepted accounting principles worldwide is much more complex than one can imagine.

Since we had classes from Monday to Thursday, we took advantage of every opportunity to travel around Europe. The first weekend of the program, we took a day trip to the Leaning Tower of Pisa on Friday, an overnighter in Cinque Terres, and a Sunday pleasure excursion to Lake Como. We overwhelmingly agree that Cinque Terres is by far the nicest place we visited together. For the second weekend, three of us took a fast train to Paris, France whilst the remaining two visited Switzerland. In Paris, we experienced a completely different culture and were fortunate to see la Fête de la Musique (annual music festival held all over France whereby music artists share their talents throughout the day and night). In Switzerland, we noticed that almost every visitor planned to try some extreme sport such as skiing in avalanche-prone areas. Hence, we also took our chance and went sky gliding, which involves floating in the air with an attendant. Our video coverage and photos prove our stunts.

As a whole, we greatly enjoyed our time in Europe and acquired valuable skills that will tremendously benefit us in our respective careers. Importantly, studying abroad in Italy has given us a competitive advantage, especially given the current international business environment. We appreciate the company of Tull School Professor Steve Baginski as the visiting faculty member and academic mentor. In general, we highly recommend that UGA students participate in some International Exchange or Study Abroad program related to their field of interest in order to gain a broadened perspective of the world.
News About Graduates

Again this year, one of our accounting graduates won a Gold Key for one of the five highest scores on the CPA exam on the first attempt. He is T. Hartley Burt (BBA & MAcc '06). Hartley is with KPMG in the Atlanta office. Also, Porter Keadle Moore reported that several of their Tull School recruits passed all four parts of the CPA exam on their first attempt: Ryan Barrow (BBA '07, MAcc '08), Stephen Clements (BBA '05, MAcc '06), Anna Hatcher (BBA '06, MAcc '07), Anne Lane (BBA '06, MAcc '07), and Kelly Newman (BBA & MAcc '07). Further, Sarika Gupta (BBA & MAcc '07) of PricewaterhouseCoopers reports that she passed all four parts the first time.

Two Tull students earned their PhD degrees in the spring and will become assistant professors in the fall. Sean McGuire will join the faculty at Texas A&M University. Chad Simon will join the University of Nevada, Las Vegas. Chad and his wife also welcomed new son Bennett to the family before departing Athens.

Carr, Riggs, & Ingram, LLC of Atlanta announced that Scott Abrams (BBA '95) has been admitted to the partnership. Also, Leslie Rahn (BBA '97) has transferred from the firm’s Tallahassee office and is now a senior manager on the audit staff in Atlanta.

Seth Abrams (BBA '97, MAcc '98) has been promoted to senior manager at Gifford, Hillegass & Ingwersen.

Amy (Stone) Adderley (BBA '98) reports that she has been with Deloitte in Bermuda for the past seven years. She and her husband Henry have a two-year old son, Jack.

James N. Bearden (BBA '69) of Carr, Riggs & Ingram has been named to the 15-office firm’s Executive Committee. Jim is Partner in Charge of the Atlanta office, including the accounting and auditing departments and firm administration.

David Bergman (MAcc '99) is now the Senior Development Accountant for Kimco Realty in New Hyde Park, NY.

Home Depot recently promoted Jodi (Migdon) Bossak (BBA '99) to Senior Manager of Real Estate/Project Accounting. She has been with Home Depot since August 2004 and previously served as Manager of Corporate Accounting. Jodi and her husband Kerry (BS Psychology '99) are parents to a little girl, Hayden Leah, who is nearly two years old.

Recently joining the Board of Directors of the University of Georgia Foundation were Tall School graduates Terry Brown (BBA '84), the Chief Executive Officer of Edens & Avant in Columbus, SC, and Taylor Glover (BBA '73), the head of Turner Enterprises, Ted Turner’s personal business and philanthropic organization.

Edward Casey (BBA '99, MAcc '00) will be running in the New York City Marathon this fall. He’ll be running in support of the Team for Kids, which helps educate children on staying fit and healthy. Edward was also promoted to Senior Manager in the banking practice of Dixon Hughes in Atlanta.

Georgia Gwinnett College has appointed Jennifer Chapman (BBA '99, MAcc '98, JD '02) as an assistant professor in its business school. Jennifer will continue her own law practice on a part-time basis.

The Atlanta Journal-Constitution ran an article about Haley Chura (BBA & ABJ '07) in its July 4th issue. It mentioned Haley’s participation in the Olympic Trials for swimming (unfortunately, she didn’t make the team for Beijing) as well as running marathons. An accompanying photo showed Haley being supported in the arms of several Bennett Thrsasher colleagues, including Tull graduates Jared Ingleby (BBA & MAcc '01) and David Thompson (BBA '04, MAcc '05).

Shane Coates (BBA '91, EMBA '03) has joined Abbet Laboratories as a Business Advisor in the Vascular Division.

Eric Sconyers (MAcc '06) continues his work with the Defense Contract Audit Agency in Washington DC. Eric will begin work on an MBA in the Georgetown University evening program this fall.

Jian Nan Fu (MAcc '07), on the staff at Hab, Arogett & Wynne, reports that he has completed the CPA exam. He also notes that son Michael is 15 months old and already can “run very fast.”

After completing her year at the FASB as a postgraduate technical assistant, Hope (Carrell) Ham (BBA & MAcc '07) has accepted a position with American Express. Amex is located in New York City but Hope will work from her new home in Augusta, where her husband will attend the Medical College of Georgia.

After time at both Deloitte and Andersen, Eduardo Ho (BBA '01) is now a manager in the CFO group at Morgan Stanley in New York City.

The featured speaker at the July 17th Terry Third Thursday breakfast meeting in Atlanta was Ken Jackson (BBA '79, MAcc '80). Ken provided an entertaining and informative discussion on managing successfully during an economic downturn. In addition to being Chief Financial Officer of Shaw Industries, Ken is a member of the Tull School Advisory Board.

Yane Kim (BBA '02) was recently selected to participate in Moore Colson’s joint international employee exchange program in the United Kingdom. Yane is a Business Assurance Senior Associate and has been with the firm for over four years. She works on a variety of audit engagements and serves on the firm’s IT SOX compliance project for one of the firm’s largest clients.

“Triple Treasures: Our Journey from Infertility through the First Year with Triplets,” is a new book written by Holland C. Kirbo (BBA '96, JD '00). The book chronicles the struggle of Holland and her husband to overcome infertility through their first year of parenthood with a set of triplets.

Cortland Partners of Atlanta has appointed Mark Lewis (BBA '80) as its Chief Operating Officer. Cortland Partners is a full service multifamily real estate development firm. Before joining Cortland, Mark served as CFO of Sivica Investments in Alpharetta.

Porter Keadle Moore reports lots of activities concerning School of Accounting grads.

Lyndie Miller (BBA '05, MAcc '06) and husband, James, welcomed a new baby girl in June. Stephen Clements (BBA '05, MAcc '06) married Ryan Manning (BS Biological Sciences '05) in June 2007.

Christie Gaston (BBA '05, MAcc '06) and Stephen Clements were promoted to Audit Senior.

Anna Hatcher (BBA '06, MAcc '07) and Bert Barnes (BBA '06, MAcc '07) were married in August. And Ryan Barrow (BBA '07, MAcc '08) recently married Paige Johnson.

Amanda Peterson (BBA '02) has joined Athens-based Trinity Accounting Group as a Senior Accountant. This fall, Amanda

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PhD Students Are Winners in PwC Competition

Ann Gamble and Jeremy Griffin, both doctoral students in the Tull School, and Dr. Jennifer Gaver recently participated in PricewaterhouseCoopers’ 2008 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, Ann and Jeremy’s team was chosen as one of five “National Winners” in the competition. This is the second year in a row that the Tull School has won this honor, the only institution to have done so. The other national winners for 2008 were the University of Connecticut, the University of Tennessee, the University of Washington, and Indiana University (who took first place overall).

During the project, Ann and Jeremy reviewed the academic research, accounting firms’ technical guidance, and articles from the business press to investigate the potential consequences of adopting International Financial Reporting Standards (IFRS) in the United States. Ann and Jeremy developed their presentation to highlight the similarities and differences between IFRS and current U.S. GAAP. They also provided an in-depth example of how a German beer stein manufacturer’s financial statements would compare under the two different sets of accounting standards. The feedback from the judges stated that their presentation was “fun and engaging,” and noted the team’s “great use of contrasts: people, cultures.”

Both students enjoyed the experience of participating in the PwC xFAC competition. They particularly enjoyed dressing in costumes for an introductory skit for the DVD presentation. In the skit, Ann and Jeremy played the parts of a customer and merchant, respectively, whose difficulty communicating with each other set up the rest of the presentation. Both students benefited from the guidance of their “Coach” Jenny Gaver (who served as creative producer for the skit) and the filming expertise of UGA’s Center for Teaching and Learning.

The organization obtains institutional funding from a variety of donors including USAID, the British government, and the European Union among others.

Sara’s job responsibilities are varied. “My responsibilities include anything and everything from reporting to our institutional donors (which takes up the majority of my time), contributing to proposals to obtain continued and additional funding, to daily cash management.” She also develops and maintains relationships with the various auditors and trains Sudanese personnel. On answering the question of what challenges her most, Sara responds, “The job itself is not as intellectually challenging as derivatives and hedge accounting that were part of my KPMG responsibilities, but the overall challenge is more than I could imagine. The demands of the job are many. From a managerial and organizational perspective, I’m continually challenged. It is truly the case where your actions do mean ‘life or death’ as you desperately try to obtain funding for healthcare facilities. Additionally, insecurities in Juba and the living conditions add to the challenges.”

What are the rewards, we ask? Sara responds, “Improving lives, maintaining relationships, and bringing awareness. Despite the 70+ hour work weeks, at the end of the day, I know people are having their basic needs met that wouldn’t be met otherwise. I know the Sudanese that I’m meeting and working with are adding incomparable value to my life. I know that because I’m here, even if only a handful back in the US and England, people are learning about South-Sudan and, hopefully, changing their own behaviors towards and ideas about the world. In the times I’m most discouraged, I try to remember these things.”

“I know I wouldn’t be in South-Sudan without graduating from the Tull School at UGA, working and receiving support from KPMG, and my experience in London. In saying this, never in my wildest dreams as I finished UGA in 2001 did I think I would ever set foot in Africa, and now it feels a lot like home.” Asked when she will return to the States, Sara says, “How many Georgia football seasons can I forget? I’m sure my Sudanese colleagues will forever laugh over me waking up at 3:00AM in Sudan to watch the only televised Georgia football game last season. Being on U.S. soil again...it is yet to be decided.”

If you are interested in contacting Sara Bonner, you can reach her at Sara_Bonner@ hotmail.com.
HONORS
The University’s Honors Day included recognition of Steve Baginski as Outstanding Teacher - Accounting in the Terry College of Business.

The Terry College full-time MBA program selected Linda Bamber as its Teacher of the Year.

At our annual awards banquet in April, Beta Alpha Psi announced its choices for Outstanding Teacher Awards. They were Dan Smith for the undergraduate program and Tina Carpenter for the MAcc program.

OTHER
PricewaterhouseCoopers gave one of its 2008 INQuires Awards to Michael Bamber and PhD student Jeremy Griffin. Together with Venkatamaran Iyer of the University of North Carolina – Greensboro, their research will focus on, “An Empirical Examination of Audit Committee Members’ Identification with the Organization and its Implications for Corporate Governance.” PwC INQuires is in its second year and provides funding for applied research. 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. Last year, Ben Ayers, Stacie Laplante and PhD student Sean McGuire received one of the inaugural grants from the INQuires program.


At the Norwegian School, Linda also presented “What’s My Style: The Influence of Top Managers and Their Personal Backgrounds on Voluntary Corporate Financial Disclosure” (co-authors: Isabel Wang and John Jiang, former UGA PhD students). Isabel also presented that paper at the Big 10 Summer Research Conference in Indianapolis and at the Southeast Summer Accounting Research Colloquium (SESARC) in Atlanta.

The National Association of Corporate Directors appointed Denny Beresford as Co-Chair of its Blue Ribbon Commission on Board and Shareholder Communications. Over the past several months, Denny made presentations to a number of audiences including: KPMG/National Association of Corporate Directors Audit Committee Seminars in Palm Beach, FL and Phoenix, AZ; Georgia Association of Accounting Educators in Atlanta; the Tall School’s Beta Alpha Psi chapter; the University of Southern California’s Corporate Governance Summit in Los Angeles, CA; Kent State University’s Professional Development Conference in Kent, OH; Coca-Cola Enterprises board of directors in Atlanta; the University of Southern California’s SEC and Financial Reporting Conference in Los Angeles, CA; the Terry College Directors’ College in Atlanta; and The SEC Institute’s SEC Reporting Forum in San Francisco, CA. He also served as a panelist at a session at the American Accounting Association (AAA) annual conference on the SEC Advisory Committee on Improvements to Financial Reporting.

A paper titled “Whistle-Blowing: Target Firm Characteristics and Economic Consequences,” by Andy Call and co-authors Bob Bowen and Shiva Rajgopal has won the Glen McLaughlin Prize for Research in Accounting Ethics. The prize is awarded annually by the University of Oklahoma School of Business, and Andy presented the paper at a conference at the University. Also, Andy presented his paper (co-authors: Shuping Chen and Yen Tong) “Disaggregation vs. Aggregation: Are Earnings Forecasts Accompanied by Cash Flow Forecasts More Accurate?” at the University of Massachusetts-Amherst and at the AAA annual conference. Further, Andy served as a panelist on adjusting to life as a new faculty member for the PhD consortium that was part of the Southeast Regional AAA meeting and was a discussant for three papers at the AAA annual conference.

Tina Carpenter presented her co-authored (with Jane Reimers of Rollins College) paper on “The Effects of Tone at the Top and the Presence of Fraud on Auditors’ Fraud Risk Assessments, on Identified Audit Procedures, and on Professional Skepticism,” at the AAA annual conference.

In January, Jackie Hammersley presented a paper (co-authored with Michael Bamber and Tina Carpenter) titled “The Influence of Documentation Specificity and Fraud Risk Priming on Auditor Fraud Judgments and Evidence Evaluation Decisions,” at the Mid-Year Meeting of the Auditing Section of the AAA. She also presented that paper at the International Symposium on Auditing Research, held in Pasadena, CA in May and at the AAA annual conference. Jackie also presented a paper titled, “Does Information about Material Weaknesses Facilitate Auditors’ Fraud Detection?” (co-authored with Kathryn Kados of Emory University and Karla Johnstone of University of Wisconsin - Madison), at the University of Kansas Symposium on Auditing in May and at the SESARC meeting in June.

Contemporary Accounting Research is publishing a paper by Ben Ayers, John Jiang (former UGA PhD student now at Michigan State University), and Stacie Laplante titled “Taxable Income as a Performance Measure: The Effects of Tax Planning and Earnings Quality.” Stacie presented another paper, “Credit Ratings and Taxes: The Effect of Book/Tax Differences on Ratings Changes,” that is co-authored with Ben Ayers and Sean McGuire at the University of Iowa in February. She also presented a paper that is co-authored with Ken Klassen, “Cross-Jurisdictional Income Shifting: Employing a Multi-year Approach,” at Michigan State University in April. Stacie also participated in a panel discus-
Faculty Activities
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A team of accounting majors reached the finals of the KPMG National Audit Case Competition (KNACC) held in New York City on April 14. They were joined in competition by teams from 26 other top accounting schools. Student teams completed a series of audit tasks and used a Web-based application to simulate a series of interactions with a KPMG audit client. This year’s case involved a retailer of manufactured homes.

Five teams, including the Tull School team from UGA, were selected as finalists and traveled to New York to present their audit findings and answer questions posed by a panel of judges that included academics, audit committee members, and KPMG partners.

UGA’s Tull School team included second-year student Ryan Friday, third-year student Lauren Pavia, fourth-year student Katie Morris, and fifth-year student Suraj Amarnani, who recently accepted a job with KPMG and will join the firm following his graduation this spring from the Master of Accountancy program. The team was advised by Professor Michael Bamber.

The other universities reaching the final round of competition were Bentley College, the University of California at Santa Barbara, the University of Illinois at Urbana-Champaign, and the University of Virginia. UVA, which won the competition, and UGA were the only repeat finalists from last year’s competition.

“Presenting to an audit committee especially made me feel more confident about this aspect of the job.”

Friday said the competition encouraged him about the career path he’s chosen. “It really has gotten me excited for my future accounting studies at UGA and hopefully a career in the field,” he said. “I believe that I will look back on my undergraduate years and see this case competition as a defining experience of my time at UGA.”

Accounting Team Reaches Finals of KPMG National Audit Case Competition

Eric Yeung had two major papers accepted for publication in the past few months. Contemporary Accounting Research is publishing his paper on “Uncertainty and Expectation Revisions After Earnings Announcements,” which was based on his dissertation. Also, his paper along with co-authors Ashiq Ali of the University of Texas – Dallas and Sandy Klasa of the University of Arizona on “The Limitations of Industry Concentration Measures Constructed with Compustat Data: Implications for Finance Research,” is being published by the Review of Financial Studies.

Eric presented his research paper “Investor Trading and Post Earnings Announcements Drift,” (co-authored with Ben Ayers and Oliver Li of the University of Arizona) at the Chinese University of Hong Kong and Southwestern University of Finance and Economics (China) in May. Eric’s paper “Evidence on the Impact of a CEO’s Financial Experience on the Quality of the Firm’s Financial Reports and Disclosures” (co-authored with Steve Matsunaga of the University of Oregon) was presented at the AAA annual conference. Eric also discussed three research papers at the AAA annual conference on “Management Disclosure Decisions”.

Congratulations to Matt Wieland and wife Laura. On January 13, 2008, they welcomed twin daughters Corinne and Ella to their family.

Also, a study by Matt and Jim Wahlen of Indiana University was cited in Smart Money magazine. The study deals with analyst “hold” ratings (as compared to buy or sell) and describes how those hold ratings can be clarified for investment decisions.
Student Honors

Again this year the School of Accounting was very well represented among the Terry College 2009 Class of Leadership Scholars. The following five accounting majors were among the 30 rising Juniors selected for the program: Shannon Chen, Susan Guo, Chris LeCraw, Lauren Olson, and Courtney Smith.

Students Alexander Aldworth, Kristen Boyles, Simbarashe Machona, Caryn Rosing and Ryan Staak were selected to participate in KPMG’s Fast Forward program last summer. Fast Forward took place in Hollywood, FL and was a three-day leadership development program for top students around the country.

The Tull School held its Annual Accounting Honors Banquet on April 17 at the Classic Center in connection with Beta Alpha Psi’s last meeting for the school year. Beta Alpha Psi initiated 34 new members that evening and named Ken Jackson, CFO of Shaw Industries, as the Tull School Alumnus of the Year. After Ken spoke to the group, Beta Alpha Psi advisor Dan Smith announced the following scholarship winners:

- Meli Arant Memorial Scholarship
  Heather Herndon
- Paula Denise Baughtman Memorial Scholarship
  Julie Yeomans
- Malcolm Byron Davis Memorial Scholarship
  Lee Niedrach
- Lisa L. Graves Memorial Scholarship
  Amrita Vellyath
- James David Holtz Memorial Scholarship
  John Erwin
- Stuart S. Kennedy Memorial Scholarship
  Kat Woodward
- Daniel C. Langford Memorial Scholarship
  Carrie Anderson
- Ceasare & Mary Laverne Maestri Scholarships
  William Rankin & Valerie Purvis Veal
- J.M. Tull School’s Academic Excellence Awards:
  Dan Bennett, Myles Emmert, David McGowan, Ilan Tobin
- Becker CPA Review Scholarships
  Jackie Fomsholt & Michael Harrison
- Federation of Schools of Accountancy Graduate Student Achievement Award
  Kara Mussatt
- Flexible Products Award
  Lauren Pavia
- Acct 2101 TA Awards:
  Ben Arrington, Anthony Ferrari
  Dave Hanson, Matt Johnson
  David Kirby, David Maddox
  Kara Mussatt, Josh Reser
- Georgia Society of CPA’s Excellence Award
  Jake Gocke, Theresa Dowst & Lindsay Calhoun
- BDO Seidman Award
  Elena Williams
- Bennett Thrasher Award
  Corey Mullins
- Deloitte Academic Award
  Arun Misra
- Deloitte Community Service Award
  Shannon Chen
- Dixon Hughes Scholarship
  Halina Maladtssova
- Elliott Davis Accounting Award
  Kevin Welsh
- Ernst & Young Tax Research Award
  Alexander Mayberry
- Frazier & Deeter Accounting Award
  Sara Gabrell
- Gifford, Hillegass & Ingwersen Award
  Meg O’Shea
- Grant Thornton Leadership Award
  Gretchen Kent
- Habif, Arogeti & Wynne’s
  Merrill D. Wynne Scholarship
  Jesse Kuiper
- KPMG Outstanding Student Awards
  Rob Thomas & Scott Kelly
- Mauldin & Jenkins Scholarship
  Lisa Ashley
- Moore Colson Accounting Award
  Stephanie Crissey
- Moore Stephens Tillor Scholarship
  Thomas Amburgey
- Nichols, Cauley & Associates Scholarship
  Chris Cooper
- Professor Dennis R. Beresford Scholarship
  Sponsored by Porter Keade, Moore
  Kristina Ferguson
- PricewaterhouseCoopers Scholarship
  Chris LeCraw
- Reznick Group Scholarship
  David Siegel
- Smith & Howard Scholarship
  Brian Presley
- Tauber & Balser Award
  Katie Morris
- Beta Alpha Psi Outstanding Teachers
  Undergraduate/Dr. Dan Smith; Graduate/Dr. Tina Carpenter
- Beta Alpha Psi Advisor’s Awards
  William Rankin & Lisa Ashley
- Georgia Society of CPAs Sponsored Awards:
  Summer 2007
  Lindsay E. Calhoun
  Theresa D. Dowst
  John T. Gocke, III
- Summer 2007
  John L. Erwin
  Jenni L. Weaver
- Delta Sigma Pi Scholar:
  Mary B. Bereznak & Paige D. Cicle
  Alexander B. Mayberry, Julia C. Peters
- FASB Internship
  Kara L. Mussatt
- Financial Executives International Award
  Shannon Chen
- First Honors Graduates:
  Summer 2007
  John T. Gocke, III
- Georgia Society CPA’s 2007 Gold Key Award
  T. Hartley Burt
- Outstanding Graduate Teaching Assistant
  Andrew E. Owen
- Terry College’s Honors Senior of the Year
  John T. Gocke, III
- Georgia Society of CPAs Sponsored Scholarships:
  Bennett Thrasher Scholar
  Joshua M. Ketchie
- Gifford, Hillegass & Ingwersen Scholar
  Bridgett E. Powers

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this eventually allowed her to devote more time and effort to the MAcc/5-Year Program. Over the years, the masters program has grown from 25 students to 150 students. This means a huge increase in the number of applications that are processed for each entering class. Approximately 65% of our accounting students pursue the 5-Year Program, so there are over 100 students that she must ensure are satisfying both their BBA and MAcc requirements. In addition, she assists students initiating their application for the CPA exam.

Tax faculty member Dr. Earl Davis started our Accounting Career Services by assisting students with internships and placement opportunities. Upon his retirement in 1994, Patti took over the placement activities and expanded the Career Fair from a small room at the Holiday Inn to two large ballrooms at the Athens Classic Center. Things have changed dramatically. Originally, she had to call each student who might be interested in an internship or job and hope they (or a roommate) were home to get the message – that’s right, no answering machines! Now with e-mail, contacting students is a click away. In addition, she began working with the Professional Accounting classes to prepare students for the annual Career Fair, as well as co-teaching a class on resume writing. Each year, students’ resumes are reviewed and critiqued before going into the annual Resume Book. There will likely be almost 300 resumes to be mailed to potential employers this year.

Thanks to the support of numerous accounting firms, industry, and related organizations, the Tull School sponsors an annual spring banquet recognizing its outstanding students. Patti is involved from the initial collection of the students’ applications for awards to providing data to the Faculty Review Committee. After the recipients have been determined, she is in contact with the scholarship donors and recipients, as well as coordinating the awards presentation. (See the separate article on the Spring 2008 award winners.)

Her involvement with advising continues as one of two representatives from the Terry College to the University’s Undergraduate Academic Advising Coordinating Council (AACC). Established in 2002 by the Vice-President’s Office for Instruction, the AACC is charged with improving academic advising services for undergraduate students at UGA. Patti is on the Assessment Sub-committee that developed the Advisor Survey, an assessment instrument that is used by all schools and colleges. She also assisted by presenting information on academic advising at some of this summer’s Freshman Orientation sessions.

Her vast collection of accounting paraphernalia attests to her longevity in her job. There’s even a Deloitte, Haskins & Sells can insulator. These are gifts from students and employers. Patti says, “When someone does not see their organization represented on my shelf, I am immediately presented with a new addition to my collection.”

However, one of her proudest and most recent additions to her office décor is the plaque she received this past May as UGA’s 2007-08 Outstanding Undergraduate Academic Advisor. She is one of only two individuals selected this year from the entire campus. She is grateful for the letters of support from the Tull School and Terry College, but particularly humbled by the many comments that current and former students provided for inclusion in the nomination. One of her student nominators wrote, “She always greeted us with a smile, accepted unannounced visits, forgave missed appointments and offered words of encouragement.” Another wrote, “I just wish I had a Patti for the real world!” According to Patti, “I knew I was being nominated, but had no idea that I would receive any consideration as I know so many terrific advisors on this campus.”

Though her job title may not have changed over the years, her duties and responsibilities have. Each new opportunity presented its own set of challenges, thus forcing her to resolve issues with creative solutions or being open to new and improved technology and communications.

Through it all, the consistent theme for her is being involved with students. Patti says, “There is such a reward from developing and maintaining the relationships established as an advisor. I enjoy seeing students entering our programs as advisees and graduating as friends.”

Tull Director Ben Ayers comments “Patti is an invaluable member of the Tull School of Accounting. She embodies everything you consider when you picture someone that is fully committed to students and making sure that they have the best academic experience and long-term career opportunities as possible. We are very fortunate that Patti has chosen to make her impact at the Tull School.”

Fall 2008
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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Message from Director
continued from page 1

University in Milan, Italy. Five of our students and Professor Steve Baginski traveled to Milan in June for a masters course in International Financial Reporting Standards (IFRS). The students in the program wrote an article for the newsletter (see page 3) that describes the course and students’ experiences.

From all accounts, the program was well-received.

A watershed event that faces the Tull School is the pending adoption of IFRS in the United States (i.e., the switch from U.S. GAAP to IFRS). While the Securities and Exchange Commission (SEC) has not set a date for mandatory adoption of IFRS for U.S. publicly traded companies, the SEC now permits foreign companies to file IFRS-based financial statements without requiring reconciliation to U.S. GAAP, and the general consensus is that IFRS adoption for U.S. companies is now a matter of when, not if. The transition to IFRS presents challenges and opportunities for practicing accountants, companies, and academia. While we will continue to teach U.S. GAAP in our undergraduate and MAcc courses in the short term, the School is being pro-active in integrating IFRS into our curriculum. In addition to the MAcc IFRS course offered at Bocconi University in Milan, we plan to offer an on-campus MAcc course in spring 2009 that will address the fundamental differences between U.S. GAAP and IFRS and the issues facing companies, regulators, accountants, etc. in transitioning to IFRS.

Beginning this fall, each of our undergraduate and MAcc financial accounting courses will also incorporate IFRS within the context of the specific course. Thus, while we view the transition to IFRS as presenting a challenge to all involved, we believe that taking a comprehensive approach to incorporating IFRS into our curriculum represents a great opportunity to again distinguish the Tull School as one of the top accounting programs.

As in years past, the fall is the time in which we welcome new faculty to the Tull School. It is my pleasure to welcome Margaret Christ, Patrice Johnson, and Jane Thayer to our faculty. Margaret recently earned her PhD from the University of Texas at Austin and will teach accounting systems in our undergraduate program. Patrice, a Double Dawg (Tull BBA and MAcc), joins the Tull School from Trinity Accounting Group in Athens. Prior to her move to the Athens area, Patrice worked for PwC in Atlanta. Patrice will be teaching introductory tax in our undergraduate program and graduate tax courses in our MAcc program. Finally, Jane Thayer recently earned her PhD at Emory University and will teach intermediate financial accounting in our undergraduate program. All three are great additions to our faculty. Welcome Margaret, Patrice, and Jane.

As a final note, we are delighted that our Beta Alpha Psi chapter achieved superior status for 2007-08. The chapter will receive a plaque and a monetary award for this distinction. Congratulations to chapter president William Rankin, advisor Dan Smith, and all of the members of Beta Alpha Psi for the great job they are doing. ■
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**All funds given to the Tull School of Accounting count towards the Terry College of Business Dean Circle recognition efforts.**
In the fall, Cynthia Cooper, author of “Extraordinary Circumstances: The Journey of a Corporate Whistleblower” and former Time Magazine Person of the Year made a special presentation to Beta Alpha Psi and other students at the University. In the photo: Beta Alpha Psi officers and Cynthia, left to right: William Rankin, Jolie Usry, Jessica Doles, Cynthia Cooper, Evelyn Abels, Valerie Veal, and Kyle Veal.