

The ECU ACCOUNTANT

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FALL 2016

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THE CHAIRMAN'S REPORT

Greetings!

I am excited to be the new chair of the accounting department. On behalf of the entire department, I want to thank Dr. Dan Schisler for his outstanding service as chair for the last 11 years. He has lead us successfully through lean times, changes in assessment policies, and multiple accreditations. I hope I can be as effective in leading the department as Dan has been. Thankfully, Dan is not leaving us and I know I can count on him for help in this position when I need it.

As chair, I want to communicate with our constituents to ensure that our students have the skills and technical knowledge to be successful in the workplace. As needed, I will work with our faculty to make changes to our course content and offerings. I also would like to see our department conduct a self-assessment to make sure we continue to provide a value-added education for our students; that is, that our content and delivery is excellent and worth every penny of our students' investments.

Our faculty has been very productive in terms of research. I want to continue working with our faculty to share resources and encourage early collaboration on projects. We will also maintain an outreach to the local community, whether it is service through board membership or assistance with accounting issues, such as helping not-for-profits assess risk that could adversely impact their operations.

I have an open-door policy so please let me know how I can be of help. I look forward to working with you now and in the coming years!

Sincerely,

John



Dr. John Reisch, Chair
Department of Accounting

ALUMNI NEWS

ALUMNI SPOTLIGHT – LISA CROUSE (BSA/MSA '05)



Lisa Crouse, CPA, is manager with KPMG and oversees hiring for the Philadelphia and Harrisburg offices from a campus perspective. She was able to secure an internship during her senior year at ECU with KPMG and started her career in audit working primarily on Fortune 500 chemical and energy clients. She transitioned to her current role after 5 years serving audit clients and now enjoys helping to identify the future of the firm. Her career now focuses more and more on strategy and helping new hires be successful. She manages an annual internship program with approximately 125 interns annually.

Lisa frequently returns to ECU where she participates in various recruiting events including interviews and a recent Beta Alpha Psi presentation. Beyond work, she is active in her local community and spends time working with rescue animals. Lisa also enjoys working with various causes to eradicate illiteracy and put books in the hands of impoverished children. We caught up with Lisa earlier this year and asked her for a post-graduation update.

What do you like best about your current job?

Hands down, the best part about my current job is being able to offer someone a job with KPMG. Whether it is an internship or a fulltime job, I know first-hand the many possibilities this career can have within the four walls of KPMG and even beyond. Some of my favorite offer calls include students accidentally hanging up on me or excitedly screaming in my ear as they are beyond excited to receive this opportunity. These students really want to be a part of KPMG as they strongly identify with our culture and people and can see the many doors a Big 4 career can open for them. Additionally, I get to see these students grow and develop into successful professionals. I meet many students in their sophomore and junior years during leadership recruiting and the transition that they go through by the time they start their fulltime careers is pretty remarkable.

How did your experience at ECU prepare you for your career?

Being prepared for a Big 4 career started with our professors and their passion to make sure we are prepared both academically and also professionally. I can tell with my current involvement the tradition continues. I learned a lot from the business classes, but in many cases it was the small group conversations after a Beta Alpha Psi meeting or after class that felt more like a mentorship and allowed me to see the opportunities a career in accounting can provide. My class was the first master's class with the last semester block schedule, where you can take the CPA exam after each block class ends. It was a hard semester, but it truly prepared me for the exam, which is a huge distinction in the field. I was able to have three exam parts completed before I even started with KPMG, which was a huge relief when my peers were struggling to just get one part complete. ECU also prepared me by offering various ways to get involved. I took full advantage by joining the Accounting Society, Beta Alpha Psi, and the Student Activities Board (formerly Student Union) and was able to secure leadership roles in these organizations. Through these organizations, I was able to work on presentation skills, budgeting, business writing, networking, and developed an amazing network of friends.

What advice do you have for today's accounting students?

My advice is to get involved and make a difference. It may sound cliché, but I see a ton of students that are “members” in ten different activities, but are rarely able to make an individual impact as they have so many things on their plates. Take the two or three things that interest you most and go after it. Seek opportunities to be a leader as employers want to know specifically what you have done to move your organization or cause forward. Additionally, try to work with your academic advisor to work in a winter internship (spring semester before your final year). Being able to experience “busy season” will be the best thing you can do for your career and will give you a leg up on your peers.

ALUMNI UPDATES

Please send news you'd like to share with fellow alumni, and ECU accounting faculty and students, to Dr. Denise Dickins (dickinsd@ecu.edu). We look forward to hearing from you!

Lisa Bailey (BS '93) is a Senior Accountant at the New York Times.

In her role as a CPA at Adam Shay CPA in Wilmington, **Caroline Ballance** (MSA '10) had the opportunity to present at ECU's School of Dental Medicine.

Kim Barbour (BS '01) was promoted to Senior Audit Project Manager at BB&T.

Austin Blake (BS '13) recently moved to XPO Logistics in High Point where he is a Financial Analyst III.

Haylee Bridges (BS '09, MSA '11) works for RSM in Atlanta.

Sarah Bruce (MSA '08), an accounting manager at Hutchins Canning and Co. in Kitty Hawk, was recently appointed to the Board of Directors of the NCACPA.

Clay Buchanan (BS '06) is a Portfolio Risk Analysts at Sandy Spring Bank in Columbia, MD.

Alumnus **David Campbell** (BS '10) has been busy. He is the co-founder and managing partner of Kellam and Campbell Accounting, the owner and founder of XPCS, LLC, a professional cleaning service, and the Chief Financial Officer of Power of His Presence Church.

Maggie Cunningham (MSA '12) has transferred from RSM's Charlotte office to their San Francisco office where she will continue in tax as well as work with the emerging Mergers & Acquisitions practice group in the region.

Congratulations to **Jason Creel**, CPA, (BS '06) and Rachel Rohan (Master of Nursing Administration '15) who were married in June.

Sarah Kay Davis (BS '10, MSA '11) works at Sykes & Company in Edenton.

Halie Davison (BS '14, MSA '15) is with RSM in Raleigh.

Amanda (Stell) Fastzkie (BS '13) is now Accounting Manager and Inventory Control for a commercial printer in South Carolina. She and her husband just had their first child in November, a little girl named Addison Marie.

Brent Fountain, CPA, PMP, CGFM (BS '09, MBA '12) is now at PricewaterhouseCoopers in the DC metro area.

Chuck Gouge (BS '80) works at ERISApedia.com helping accounting firms and other professionals with ERISA compliance.

Jonathan Henry, CPA, CFP (MSA' 05) was promoted to Lead Relationship Manager in the Raleigh office of Trust Company of the South. He also serves as the firm's Director of Financial Planning.

R. Milton Howell III, CPA, CSEP (BS '88) is the Director of Tax Services for DMJ & Co., PLLC in Greensboro. He is also a member of the NC Tax Modernization Tax Force, a subcommittee from the NCACPA Tax Committee that works with the General Assembly on state tax policy.

After 22 years at Panalpina Inc., last November **John Kneafsey** (BS '93) was named Vice-president of Finance at NYC-based, Laufer Group International.

Katie Koop (BS '10) was promoted last year to Assurance Senior Associate at PwC in Houston.

Cody Lawson (MSA '11) is now Manager of Financial Planning and Analysis for Alliance One International, Inc., a publicly traded global tobacco leaf supplier.

Staying close to ECU, **Andrew McKinney** (BS '07) was recently promoted to Clinical Administrative Manager in our Department of Pediatrics.

Tamon Myrick (BS '12) is now a Project Financial Analyst at PRA Health Sciences in Raleigh.

Last July, **Rachel Parrish** (BS '14, MSA '15) started with Ernst & Young as a general tax staff, but was recently offered a new role - serving on their regional indirect tax team for sales and use tax consulting based in Charlotte.

Stephanie Rose (BS '12, MSA '13) works at McPhillips, Roberts & Deans in Norfolk, VA.

Erin Rydell (BS '02) is Manager, Corporate Compliance, at Carolinas HealthCare System.

Edwin (Trey) Sasser (BS '14, MSA '15) is the assistant controller at ELS, LLC, in Kenly.

Kseniya (Kacey) Shakotko (BS '12, MSA '14) works in the tax department of RSM in Raleigh.

Responsible for a department that serves nearly 50 Enterprise Rent-A-Car locations in NC, **Bri Skinner** (BS '12) is an Accounting Supervisor.

Allan Staten (BS '12, MBA '15) is a Financial Manager with Cherry Energy located in Kinston.

Alex Stauffer (BS '00) is the Plant Controller for Lion Elastomers in Port Neches, TX.

In November 2015, **Michael Sunday** (BS '06) was promoted to Director of Accounting and Finance at Onslow Memorial Hospital.

Andrew Stoker's (BS '11) career with PricewaterhouseCoopers has led him to China where he was recently promoted to Manager. He's been able to visit many landmarks including the Great Wall, Yuyuan Garden, Thailand's Great Palace, and (pictured right) the Gate of Heavenly Peace which separates Tian'anman Square from the Forbidden City,



Jason Tomasula (MSA '10) is a Senior Credit Officer at North State Bank in Raleigh.

Randall Tomsic (BSBA '81) is now the Business Banking Manager for Eastern NC of Wells Fargo Bank.

Stephen Watson (BS '11, MSA '13) was promoted to Senior at Ernst & Young.

Isaura Elena Zimmerman (BS '10) earned her NC real estate license last September. She is an accounting assistant for Varthak Ventures, a global business consulting firm.

A number of alumni reported passing all parts of the CPA exam and earning their licenses including **Haylee Bridges** (BS '09, MSA '11), **Halie Davison** (BS '14, MSA '15), **Terresa Dent** (BS '13, MSA '14), **Keturah Mayberry** (BS '13, MSA '14), **Casey Noble** (BS '11, MSA '13), **Justin Riggs** (BS '13, MSA '14), **Kseniya Shakotko** (BS '12, MSA '14), **Briel Teague** (BS '13, MSA '15), and **Neena Wanko** (BS '13, MSA '15).

In addition to the above reports, our alumni are highly involved leaders of the NCACPA. Incoming NCACPA Chair is alumna **Donna Taylor** (BS '83). Donna has spent her career in the public practice of accounting and recently opened her own career coaching and consulting firm in Charlotte. She is also a member of the AICPA Council. **Sarah (Elder) Bruce** (BS '07, MSA '08) began her three-year term as an NCACPA Board Member in May 2016. Sarah is employed by Hutchins Canning & Company in Nags Head. **Amber Gill** (MSA '10) is the 2015-16 president of the Coastal Plains Chapter of the NCACPA, and both **Ryan Chadwell** (BS '11, MSA '12) and **Chuck Powell** (MSA '10) serve on the NCACPA's Young CPA Cabinet. Many other alumni, including **Jason Poole** (MSA '99), have served in other capacities.

KEY CONTRIBUTORS

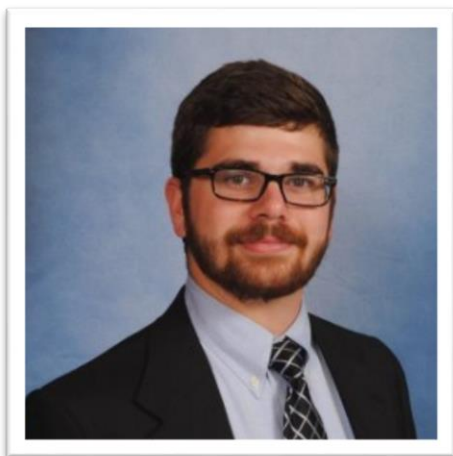
Many thanks to the individuals and organizations who have contributed financially to the success of our accounting students, faculty, and programs. You can make sure your donations benefit accounting students by making an [online donation](#) – and designating the Department of Accounting.

The following individuals and organizations contributed at least \$100 to the Department of Accounting or to Accounting Student Scholarships during the period January 1, 2015 to December 31, 2015. If an individual donated through his or her organization, the person may not be individually listed below.

Tracey Hill Allen	Kenneth M. Gunn	NCACPA Chapter & Committee
Steven Randall Ayers	Terri S. Guy	Scholarship Program
Megan Renee Bailey	Meredith Anne Hardison	North Carolina State Board of CPA
Rose L. Bailey	Keri Shaffer Hayes	Examiners
William J. Bonney	Margaret Mitchell Henry	Joe Frank Ogburn
Donna Corsaro Boyette	Lisa Bunch Hunter	Jay Arthur Parris
David J. Bradley	Institute of Management Accountants	Piedmont Natural Gas Company
Kimberly Harper Braxton	Jeffrey Thomas Joyner	PNC Bank
Stephen Anthony Brown	Scott Edward Kozel	Robin Foster Porter
Leslie Gray Bunch	KPMG Foundation	Linda Rusnak Quick
Deborah Goodson Bunn	Allen Dale Lee	Joseph Reginald Reeves
Eugene G. Chewning	Luther Gary Leonard	Walter Fulton Roberts
Mark and Tracy Waters Copeland	Rachele Manansala	RSM
Stanley Wilson Cox	Freda Diana McBride	John Bruce Satterfield
Willie Ray Creech	Mark G. McCarthy	Dan L. Schisler
Lisa Nicole Crouse	Patrick B. Mitchell	Douglas Kenneth Schneider
John Morris Davis	Azita Movahed	Carlene Renee Stewart
Denise E. Dickins	Jan Bass Murphy	Thomas Churchill Swanner
Dixon Hughes Goodman Foundation	Linda Golden Murphy	Toni Mari Thereault
John Wesley Dostert	David Rhett Nance	John Charles Thompson
Edwin A. Doty	James D. Nance	Robert Earl Thompson
Robert Grant Edwards	Jonathan G. Nance	John Randolph Wiley
Ernst & Young Foundation	NC Association of CPAS	Lauren Suggs Worley
Richard Scott Grady	Terry Pritchard Ng	Richard Killian Worsley
Anne Gregg	Robert D. Norman	

STUDENT NEWS

FEATURED STUDENT – SAM ROEBUCK



Sam Roebuck is a recent Honors College graduate and a current MSA Student. Sam has represented ECU and the College of Business at a meeting of the Board of Visitors, and at an American Accounting Association Southeast Regional Meeting where he presented a research study he co-authored with **Dr. Linda Quick**. Sam is a member of Beta Alpha Psi, Beta Gamma Sigma, and Phi Kappa Phi. Outside of Sam's academics, he has participated in two internships including a position this past summer with KPMG in Raleigh. We asked Sam to share his thoughts about his university experience.

To what or whom do you attribute your success?

I would have to attribute most of my success to my parents, who are the biggest support system in my life. From them, I was taught the value of hard work at a young age. I started working on our farm before I was 11 and I worked at least one job throughout most of my time in high school and college. Although I didn't fully

understand the value of that experience at the time, I am so grateful now for those opportunities because they helped to mold me. My parents' constant encouragement has been incredible as well. In the beginning of my college career, I felt unsure about which area to focus on; I came in as an engineering student but quickly realized that it was not the right fit for me. In the spring semester of my freshman year, I switched to the nursing program because my mother was a nurse for thirty-five years and I am so inspired by her. I quickly realized that was not going to work out for me either and I struggled to find a major until I came to the College of Business and discovered a passion for accounting. Despite the major changes and uncertainty about what I really wanted to do with myself, I only ever felt love and support from my parents. I was never rushed or forced to do anything. Every time I told my mother that I was thinking about switching majors, she would reassure me that it takes courage to admit that something isn't right and change it. I owe my success inside and outside of the classroom to them, and I will never be able to thank my parents enough for all of the opportunities and support they have shown me through the years.

Who at ECU has influenced you the most?

Undoubtedly, **Dr. Linda Quick** has influenced me the most since I have been at ECU. Over the past few years, Dr. Quick and I have established a wonderful mentor/mentee relationship. During my junior and senior years, we have worked together on a fraud research study for publication. She has helped to guide me in my research efforts and in my career in public accounting. Dr. Quick has helped me prepare for interviews, previewed my resume, and given me advice on upcoming professional events, to name a few of her influences. I look forward to continuing our friendship and mentorship throughout my career. In addition to professional development, Dr. Quick has encouraged me to pursue my dream of obtaining a Ph.D. so that I can continue my research efforts and get to work with students. Dr. Quick has helped me affirm that dream, which I plan to pursue sometime after my public accounting career. I will continue to work with Dr. Quick in the MSA program as her Graduate Assistant where our mentoring relationship will grow even more. She has been such a huge part of my college career and I am thankful for the opportunity to work with her.

What are your post-graduation plans?

I plan to earn my CPA license while completing my Masters of Science in Accounting, and I hope to start my career in public accounting at a Big Four firm, hopefully KPMG, which I enjoyed immensely during my internship there last summer. I would like to work up to a management position before I enroll in an Accounting Ph.D. program to become a professor at a large university. From that position, I look forward to giving back to students and the world of accounting as my professors at ECU have done for me and their fields.

ACCOUNTING HONORARY FRATERNITY AND SOCIETIES

We are grateful to all the firms and individuals who sponsor ECU's Accounting Honorary Fraternity and Societies including: Becker Professional Education, Dixon Hughes Goodman, Ernst & Young, Hughes Pittman & Gupton, RSM, and Tatum & Edwards.

BETA ALPHA PSI

A total of 54 accounting majors were inducted into BAPsi during the 2015/2016 academic year. Pledges and inductees attended numerous BAPsi meetings and events including a presentation by the AICPA, Becker CPA Review, Dixon, Hughes & Goodman, Ernst & Young, Hughes Pittman & Gupton, KPMG, North Carolina Department of Revenue, RSM, Thomas Judy Tucker, and Wall, Einhorn & Chernitzer.





BAPsi members and advisors (pictured left) volunteered at NCPacks4Patriots, and members helped students taking introductory accounting courses by volunteering at the Pirate Tutoring Center. Similar activities are planned for the 2016/2017 academic year.

New BAPsi officers (pictured right) assumed office in January, 2016. They are: President - **Jonathan Coffman**, Treasurer/Secretary - **Tiffany Plackett**, and Vice Presidents - **Christine Glennon** and **Sam Weldon**. In February, the officers attended a regional meeting of Beta Alpha Psi in Birmingham, Alabama. Each summer officers attend the Annual Meeting.



In Summer 2015, officers from the 2014/2015 academic year (pictured left) **Samantha Kattan** - President, **Cameron Donaldson** - Vice President, and **Brian Kearns** - Treasurer/Secretary attended the Annual Meeting in Milwaukee, WI. As reported by Cameron, the Annual Meeting provides an opportunity for members to network with industry professionals and other Beta Alpha Psi members from across the globe. Presentations by industry leaders help students develop leadership qualities, grow their campus chapters, and learn about issues facing the CPA profession. Participants also spent an entire day volunteering at local schools through Beta Alpha Psi's International Day of Literacy.

Drs. Rebecca Fay, Joey Hagan and **Doug Schneider** serve as faculty advisors for BAPsi. You can visit the ECU BAPsi Chapter's facebook page at: <http://www.facebook.com/ECUBAP>.

NATIONAL ASSOCIATION OF BLACK ACCOUNTANTS

NABA meetings this year included presenters from Ernst & Young, Hughes Pittman & Gupton, KPMG, RSM, and the CoB Graduate Business office. In September, 2015, twelve NABA members traveled to the NABA regional career conference in Atlanta to network with major CPA firms and corporations.

Assuming office in January, 2016 are NABA officers (pictured right) **Jerrica Barnes** - President, **Jonathan Simmons** - Vice President, **Tyshea Long** - Secretary, and **Raheem Jenkins** - Treasurer.

Dr. Doug Schneider is NABA's faculty advisor.



STUDENT ACCOUNTING SOCIETY



In addition to presentations by representatives of Colony Tires, Sanderson Farms, the AICPA, and the NC Department of Revenue, SAS members heard a presentation by alumnus **Dan Roebuck** (BS '10) of Caterpillar. SAS members are also active in the community helping with roadside clean-ups (pictured left) and volunteering at a local Community Shelter helping to feed individuals that might otherwise go hungry.

SAS Officers for the 2015/2016 academic year were: **Trent Tidwell** - President, **Cheryl Mason** - Member Manager, **Angel Trujillo** - Event Manager, **Kristen Nobles** - Marketing Manager, **June Pyon** - Secretary, **Cheryl Mason**, Member Manager, and **David Wood** - Treasurer.

If you are a student looking to find out more about SAS, visit the SAS Facebook page. If you are a prospective employer willing to speak at an upcoming SAS meeting, contact one of the SAS faculty advisors, **Drs. Joey Hagan, Linda Quick, or John Reisch**.

STUDENT INTERSHIPS

A number of ECU accounting students were fortunate to receive internships this year. Included are **Ryan Bodenhamer** at BSH Home Appliances Corporation, **Breanna McShea** at Deloitte, **Samantha Ruppert** at Ernst & Young, **Taylor Stewart** at Hughes Pittman & Gupton, **Jonathan Coffman**, **Brian Kearns**, **Sam Roebuck** all at KPMG, and **Kaitlyn Porter** at Williams Overman Pierce.

SCHOLARSHIPS

Jonathan Coffman, **Breanna McShea**, and **Sam Roebuck** were each awarded an Accounting Faculty Scholarship. These scholarships are awarded through funds raised through a partnership of the NCACPA and the accounting faculty. Scholarship recipients are provided with full tuition and fees for up to three semesters in the MSA program - a value of over \$13,000 per student.

Other accounting students receiving scholarships this year included: **Christopher Ange**, **Madeline Ash**, **Ronald Bentley**, **Earl Boone**, **Jessica Boyd**, **Joshua Branch**, **Oshiomowe Momodu Busari**, **Karissa Cahoon**, **Caroline Clark**, **Austin Congleton**, **Samantha Dawson**, **Ana De-Pedro**, **Kyle DelRossi**, **Dedrick Dunton**, **Rachel Eker**, **Mark Everett**, **Ashley Fisher**, **John Given**, **Sarah Glave**, **Christine Glennon**, **Crystal Grant**, **Connor Guiheen**, **Erick Ordonez Guzman**, **Jordan Hodges**, **Brandon Holloway**, **Stefenie Howell**, **Charity Johnson**, **John Johnson**, **Meredith Jones**, **Mamie Kerr**, **Kyle Kwiatkowski**, **Taylor Leposa**, **Tyshea Long**, **Joseph Mace**, **Cheryl Mason**, **Justin McMahan**, **Ian Metcalf**, **Brandon Murray**, **Cheryl Oliver**, **Sabrina Paschall**, **Holly Perry**, **Ryan Poudrier**, **Emily Price**, **Phillip Robbins**, **Adrian Scott**, **Kaylee Spruill**, **Jessma Thomas**, **Rebecca Wagner**, **Asia Walker**, **Zachary Watts**, **Kimberly Whitaker**, **Richard Wilson**, and **Alicia Young**.

STUDENT RECOGNITION

Jonathan Coffman (pictured right) was recognized by the Accounting Department as this year's Outstanding Senior.

Allie Brooks is this year's Howard Award recipient.

Zeke Sigler serves on the NCACPA's Student Outreach, Advancement, and Recruitment Committee, along with **Dr. Cal Christian**.



Several of our accounting students are active in research activities. Presenting their work at this year's Research & Creative Achievement Week and at a Southeast Regional Meeting of the American Accounting Association (SEAAA) were: **Samantha Dawson** on, "The Objectivity of Accountants' Judgments: A Replication and Extension," **Raleigh Little** on "The Impact of Client and Auditor Gender on Auditor's Judgments: A Replication and Extension," and **Sam Roebuck** on "Examining Motivational Factors that Influence the Likelihood of Fraud." Sam's work was recognized as the, "Best Undergraduate Paper" at the SEAAA. Congratulations Sam!

Karissa Cahoon, Aryssa Ciuffo, Connelly Everett, Cheryl Mason, Shane Pappas, and Angel Trujillo have all been invited to participate in the NC Association of CPAs Student Leadership Institute - a two-day program held at Wake Forest aiming to develop future leaders in the CPA profession.

Faculty sponsor, **Dr. Peterson**, reports the following accounting majors were inducted into Beta Gamma Sigma during the 2015/2016 academic year (some of which are pictured right at the Spring Induction ceremony):

Christopher T. Ange, Jessica T. Boyd, Jonathan J. Coffman, Stephanie Cox, Daniela Dangond, Matthew Harr, Erin

Parlett, Karissa Cahoon, Cody Copeland, Ana C. De-Pedro, Dedrick Dunton, Mark Everett, Sarah E. Glave, Nicholas E. Hilliard, Meredith B. Jones, Timothy B. Kearns, Christopher R. Kennedy, Mamie E. Kerr, Michael King, Devin A. Larson, Tyshea S. Long, Tiara M. Lopez, Joseph D. Mace, Courtney E. Metcalfe, Brandon Murray, Zachary Nichols, Rhyanna L. Nicol, Holly Perry, Nicolette Phillip, Emily N. Price, Samuel Roebuck, Jessica E. Schisler, Emily Sullivan, Paul N. Temple, Jessma Thomas, Rebecca Wagner, Zachary Willon, Maurice Thompson, Kimberly J. Whitaker, and Alicia Young.



STUDENT ATHLETES

Over the years, a number of our accounting students have been able to combine their success in the classroom with success on the athletic fields.

Double major (accounting and finance) **Brittany Fary** (pictured right) was a redshirt sophomore on the women's soccer team during the 2015-16 academic year. Brittany had to redshirt as she tore her ACL at the end of her freshman season. She got off to a great freshman season playing in all 17 matches before her injury and started in 13 matches. Brittany won the Team Fair Play Award in 2014.

Brittany is from Centreville, VA. She plans to graduate early to start earning her MSA – and complete it before she exhausts her eligibility. Brittany has been on the Dean's Honor roll every semester, and during the fall 2015 she was on the Chancellor's Honor Roll with a perfect 4.0!



FACULTY NEWS

RESEARCH CORNER

As summarized in the *Just Published* section below, our faculty are active publishers of research. We've included a few summaries of recent studies (in process or published) that we thought might be of interest to our alumni.

The Impact of a Mentor

Featured on the cover of *New Accountant*, this article co-authored by **Rose Bailey, LL.M., Esq.**, and **Dr. Denise Dickins** reports the results of a survey of individuals in key accounting positions at Fortune 1000-listed companies about their current and past mentoring relationships. Somewhat surprisingly, they find that although mentoring relationships are beneficial in terms of reported job satisfaction and desire to change jobs, particularly for individuals in lower-level accounting positions (e.g., staff or seniors in public accounting firms), having a mentor makes no apparent difference in long-term accounting career success.

For Better or Worse? FASB's Simplification of Inventory Measurement

In this article, published in *Tennessee CPA Journal*, **Dr. Denise Dickins** (along with her co-author) describes a change in the accounting for inventory from the "lower of cost or market" to "lower of cost or net realizable value" brought about by the issuance of Auditing Standards Update (ASU) No. 2015-11, Inventory (Topic 330). Adoption of the new standard is required for annual periods beginning after December 15, 2016. ASU 2015-11 was intended to improve or maintain the usefulness of the information reported to investors while reducing cost and complexity. However, since companies that use the Retail Inventory Method or LIFO (at least 24 percent of companies) are exempted from the new accounting, comparability across companies could actually decrease. Of course, comparability was already problematic due to the use of varying cost flow assumptions and methods (e.g., FIFO, LIFO, weighted average, RIM, RIM LIFO, etc.); therefore, users of financial information are likely no worse off than before ASU 2015-11.

JUST PUBLISHED

Rose Bailey, LL.M., Esq. published "Recent developments in taxation of installment sales," "Revenue procedure 2015-20 and final repair regulations," "Interpretations of Taxpayer Abuses in Related Party Like-Kind Exchanges," "The Perils of Closely-Held Businesses in Self-Directed Individual Retirement Accounts," "Summer Tidbits of Congressional Tax Legislation," "Proposed Regulations Defining Disguised Payments for Services by Partners," "Innocent Spouse Relief with Proposed Regulation Revisions" – co-authored with ECU student, **John Yelton**, and "Current Aspects of the World of Conservation Easements" – co-authored with ECU student, **Jonathan Markham**, all in *Construction Accounting & Taxation*. She also co-authored with **Dr. Dickins**, "The impact of a mentor" in *New Accountant*.

Dr. Cal Christian updated CPE courses "North Carolina Accountancy Law: Ethics, Principles and Professional Responsibilities," and "Professional Ethics and Conduct."

Dr. Denise Dickins published "All directors should be concerned with corporate oversight" in *Agenda*, "Broker-dealer auditors' perceptions of the incremental benefits and costs of new regulations, oversight, and inspections" in *Journal of Financial Services Professionals*, "For better or worse? FASB's simplification of inventory measurement" in *Tennessee CPA*, and "The terminology of going concern standards: how subtle differences in wording can have a big impact" in *The CPA Journal*. She also co-authored with **Dr. Schneider** "Academic research in accounting: a framework for quality reviews" in *Current Issues in Auditing*.

Dr. Rebecca Fay published "Effects of prior year testing strategy and engagement risk on audit decisions" in *Managerial Auditing Journal*. Together with **Dr. Dickins**, she also published "For better or worse: a study of auditors' practices under Auditing Standard No. 7" in *Research in Accounting Regulation*.

Drs. Mark McCarthy, Dennis O'Reilly, and Doug Schneider co-authored "FASB issues new leasing standard" published in *Tennessee CPA Journal*.

Drs. Dennis O'Reilly and John Reisch published "Do Experienced Auditors Have a Bias for Confirmatory Audit Evidence" in the *International Journal of Accounting, Auditing and Performance Evaluation*.

Dr. Amanda Peterson published "Can gown help town?" in *Advances in Public Interest Accounting*, and "The DATA Act: A look at the future for local government financial reporting" in *The CPA Journal*.

Dr. Linda Quick published “Accounting doctoral program characteristics: a guide for prospective students” in *Advances in Accounting Education*. Together with **Dr. Schneider**, she also published “Financial challenges in higher education: leadership style and ranking” in *Community College Journal of Research and Practice*. And in between publishing and teaching, she found time to add to her family. Meet Caleb Quick (pictured right).



Dr. Dan Schisler updated his textbook, *Fundamentals of Taxation*, and co-authored with **Dr. Dickins**, “Dominant personality types in public accounting: self-selected or indoctrinated?” in *Accounting Education*.

Dr. Doug Schneider published “Stock buybacks: is practice explained by management theory?” in *Journal of Business & Accounting*.

Copies of all of the studies mentioned in this newsletter are available upon request.

PROFESSIONAL SERVICE ACTIVITIES

Our accounting faculty members continue to help advance the missions of the AICPA and NCACPA, among other organizations.

Rose Bailey, LL.M., Esq. Chairs the AICPA’s CPA Exam Regulation Subcommittee and a member of the AICPA’s CPA Exam Content Committee.

Dr. Cal Christian serves on the NCACPA’s Student Outreach, Advancement, and Recruitment Committee.

Dr. Rick Niswander, Vice Chancellor for Administration & Finance, serves on the AICPA Board of Directors.

Dr. Doug Schneider participated in the AICPA’s Task-Based Simulation work shop helping to develop simulations for the Financial Accounting Review Section of the CPA Exam.

Dr. Denise Dickins has been reappointed for a second term to the Editorial Advisory and Review Board for *Issues in Accounting Education*, one of the three primary publications of the American Accounting Association.

Dr. John Reisch has joined the editorial review board of the *Journal of Accounting Education*.

FACULTY RECOGNITION AND AWARDS



Rose Bailey, LL.M., Esq., (pictured left) was inducted into the ECU 2016 Servire Society for her role as Chair of the Volunteer Subcommittee for the Regulation section of the AICPA CPA Exam and for her role as a member of the Content Committee representing the Regulation section which is responsible for the technical content of the Uniform CPA Examination.

ECU ranked No. 15 in BYU’s 2015 Accounting Research Rankings for Accounting Cases (over the last 12- and 20-years). Also individually ranked are **Drs. Dickins** and **Fay** (both tied for No. 13 over 6-years), and **Dr. Reisch** (No. 7 over 20-years).



Dr. Rebecca G. Fay's (pictured left) article, "Witnessing your own cognitive bias: a compendium of classroom exercises," received the American Accounting Association's Innovation in Auditing and Assurance Education Award.

Azita Movahed initiated a scholarship this year. The purpose of the scholarship is to provide general support to full-time students majoring in Accounting in the College of Business. The recipient must be a student who is looking to earn his/her Master of Science degree in Accounting and has a GPA of 3.5 or higher. Thanks Azita!

Drs. Quick, Peterson, Fay, and Dickins each received Summer Research Grants in 2016.

IN OTHER NEWS

ACCOUNTING DEPARTMENT HOSTS NCACPA MEETING

The NCACPA typically hosts a few of their quarterly Board meetings in different areas of the state. We were honored that the NCACPA selected ECU as the first campus to host a meeting. The January 2016 Board meeting was held in the Club Level of Dowdy-Ficklen Stadium.

While inclement weather forced cancellation of a presentation by Coach Connors, the ECU strength and conditioning coach, Vice Chancellor for Administration and Finance, **Rick Niswander**, was able to make a presentation about the work he is doing with the AICPA. Also speaking were the AICPA Pathway's Commission's Bill Ezzell, ECU Partner for Excellence Eddie Sams, who discussed the health and wellness of accounting programs throughout the state, and MSA student **Samantha Ruppert**, who shared her study abroad experience. Samantha represented ECU students well, and was big a hit with the Board. We were also honored to have a visit from the Honorable Tim Moore, Speaker of the NC House of Representatives. Of course, the star of the show was PeeDee the Pirate – pictured right with **Dr. Cal Christian**.



MEET THE FIRMS

The following firms are expected to participate in the Meet the Firms on September 15, 2016 at the Murphy Center, 6:30-8:30 PM: Becker, CRI, Dixon Hughes Goodman, Ernst & Young, Hughes Pittman & Gupton, KPMG, Langdon & Company, and RSM. If you or your company would like to reserve a booth and participate at this year's event, please contact **Marcie Southward** (southardm@ecu.edu). All accounting students are encouraged to attend!

CPA EXAM FIELD TEST



Thanks to the efforts of **Dr. Doug Schneider**, ECU continues to serve as one of the few host schools in the country for the CPA Exam Field Test. The purpose of the Field Test is to provide the AICPA with useful feedback on questions to be used on future CPA Exams. Participation also gives our students the opportunity to practice taking the CPA Exam. Approximately 26 MSA students (pictured left) participated in the event, which this year focused on the BEC part of the CPA Exam.

NCACPA CPE COURSES

One of the NCACPA's greatest services is its comprehensive curriculum of CPE and since 2010, the ECU accounting faculty has teamed up with the NCACPA to offer online ethics CPE courses. Through this partnership, a percentage of the revenue generated benefits ECU students enrolled in our MSA program that plan to pursue a career in public accounting. Since the partnership's inception, 13 students have received these full-ride scholarships - collectively valued at over \$180,000! This year's Accounting Faculty Scholarship recipients are **Jonathan Coffman**, **Breanna McShea**, and **Sam Roebuck**. So remember, you can help ECU students by taking your annual ethics CPE on-line through the NCACPA (available at: <https://ncacpa.inreachce.com/>).

COLLEGE MAP SUMMER CAMP

The College MAP Summer Camp program is a joint initiative of Ernst & Young, College for Every Student, and ECU's CoB. The goal of this colligate summer camp experience is to provide support to underserved students as they consider and work toward their dream of higher education. The camp experience will help students better navigate the college application and financial aid process, provides access to resources, and exposes them to the benefits of higher education. To be eligible for the program, a student must be a rising 11th or 12th grader, demonstrate a commitment to graduate from high school and attend college, and commit to participate in all of the program's sessions and activities. We are proud to participate – and proud that our accounting alumni, **Stephen Watson** (BSBA '11, MSA '13) is spearheading this year's program.

GIRLS JUST WANT TO HAVE FUN

Accounting professors enjoy a night out. Pictured right (from front left clockwise):

Dr. Rebecca Fay
Dr. Linda Quick
Rachel Brassine
Debra Schisler
Kim Everett
Jan Workman
Dr. Denise Dickins
Michele Reisch
Azita Movahed



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