Dear Alumni and Friends:

As we complete another academic year, I would like to take this opportunity to summarize the year, and look ahead to the next. First, thank all of you who have supported the department throughout the year. It is only through the immeasurable efforts of our faculty, alumni, and other friends that this is such a great department. I want to also recognize that we could not function without the department’s staff, including Donna Arnold and Nan LaPorte.

These are challenging times for universities around the country. Since 2007, Florida State University’s annual budget has been reduced by more than $100 million. This is a particularly difficult problem for the accounting department, which has seen a 48-percent increase in undergraduate enrollment over the second half of the past decade. We appear to be leveling off at about 750 undergraduate accounting majors. Despite these challenges, we are firmly committed to maintaining our high-quality programs.

One measure of that quality is the Public Accounting Report’s annual survey of accounting programs. This year’s report ranks our undergraduate and MAcc programs 24th and 21st, respectively in the U.S. Another measure of the quality is the passage rate of our graduates on the CPA exam. FSU students have done well on the exam, and this year, according to the latest issue of the National Association of State Boards of Accountancy, FSU graduates passed all parts of the CPA exam at a rate of 43 percent, which compares favorably to the national average of 33 percent. We have recently partnered with a national CPA review provider in order to continue our record of excellence as we train the next generation of FSU accounting students.

Again, thank you for making our department a tremendous place to work. I invite anyone with advice or comments to contact me. With continued support from our stakeholders, I hope to keep the department on track to meet and exceed the needs of our students, their families, and their employers.

— Bud Fennema
Department Chair and Ernst & Young Professor of Accounting
The Dean’s Corner

Dean Caryn L. Beck-Dudley

It is fall in Tallahassee, and the weather could not be lovelier. Many students have returned from summer internships, and our new students are in the midst of their first accounting classes.

I want to take this opportunity to thank all of you who have so generously given financial support to the Accounting Department this past year. It really does make a difference to our faculty and students. A special thanks to Thomas Howell Ferguson PA for providing operational support for the Thomas Howell Ferguson PA presents the John Perry Thomas Speaker Series, which brings top-ranked faculty and practitioners to the FSU campus. Also, special thanks to the partners at Ernst & Young for creating the endowed Ernst & Young Accounting Excellence Fund, which will support the new Ernst & Young International Scholars Program. These two new programs will help the Accounting Department gain the important international exposure that would not be possible without support from our generous alumni.

Ernst & Young gift creates international scholar program for accounting majors

Nine Ernst & Young executives – all Florida State University graduates, including eight from the College of Business – are pooling resources to endow the Ernst & Young Accounting Excellence Fund to establish the Ernst & Young International Scholars Program. The executives envision this fund reaching at least $400,000 by 2015, both from their individual support and the firm’s matching gifts.

The Ernst & Young International Scholars Program will allow the development of a new international course at the college targeted for juniors and seniors. Students enrolled in the course will be eligible to apply to become Ernst & Young International Scholars. The application process will be competitive and rigorous. Students chosen as E&Y International Scholars will be provided support to travel overseas during spring break to visit and learn from Ernst & Young offices around the world.

“This is a tremendous opportunity that will increase students’ ‘cultural quotient’ by exposing them to international accounting,” said Bud Fennema, Ernst & Young Professor in Accounting and chair of the College of Business’ Accounting Department. “We’re grateful to Ernst & Young, which has set the standard in accounting, not only for providing the resources that will allow us to offer this new course on international accounting and travel abroad, but also for being willing to speak to students in the classroom and help them gain an international perspective.”

“We are proud of our firm’s long association with Florida State University, the College of Business and the Accounting Department,” said Mike Poland, a partner in Ernst & Young’s Tampa office and a 1980 graduate of the College of Business’ Accounting Department. “From establishing an endowed professorship in the 1980s to making annual gifts, we have a history of providing support for many programs. This new gift will continue that legacy and enable students to gain a much needed understanding of the global business environment. As proud alumni of Florida State University, it is our pleasure to make these individual gifts.”

In addition to Mike Poland, the Ernst & Young executives are Jeff Boykins, 1993; Sarah Clamp, 1995; Donna Garcia, 1990; Rick Gonzalez, 1997; Michelle Maingot, 1992; Steve Mangan, 1993; Paula Parker, 1992; Mike Pattillo, 1988; and Ray Schneider, 1985.

Ernst & Young is a global leader in assurance, tax, transaction, advisory services and strategic growth markets.
Faculty Publications

**T.J. ATWOOD**


**BUD FENNEMA**


**GREG GERARD**


**FRANK HEFLIN**


**JEFF PATERSON**


**DOUG STEVENS**


**TIM ZHANG**

New Faculty Member

ROBYN JARNAGIN

We welcome Robyn Jarnagin to the Accounting Department faculty beginning in the 2011 fall semester. Ms. Jarnagin received her B.S.B.A., M.B.A., and J.D. degrees from the University of Montana and an LL.M. from New York University. She is a licensed CPA.

Robyn worked as a practicing CPA and tax attorney prior to beginning her teaching career in 1997. She has taught taxation, financial, managerial, cost, and governmental/not-for-profit accounting at Montana State University and the University of Montana. When Ms. Jarnagin is not busy in the classroom, she enjoys running 10K and half marathons and also makes a regular practice of participating in yoga.

Departing Faculty Members

CHRIS FALK

Florida State has been home to Chris Falk, one of the college’s associates in accounting for several years. After teaching a variety of courses at both the Tallahassee and Panama City campuses, Mr. Falk leaves the university to instruct at his alma mater, the University of Florida. Though we are sad to lose such an influential instructor, we wish him the best of luck as he begins his new role in Gainesville!

PAUL BOWEN

Professor Bowen retired from FSU after teaching accounting information systems for six years. Dr. Bowen and his wife are moving to Australia, where he taught for 12 years prior to joining Florida State’s faculty. Always a favorite of the students, Dr. Bowen will be missed.
Special Faculty Recognitions

**WILLIAM HILLISON**

Dr. Hillison, a truly beloved and legendary Rovetta icon, recently retired from Florida State after serving as a faculty member for more than 30 years. When we needed a technology specialist in the spring, Dr. Hillison gladly stepped in to lend a hand. For the remainder of the semester, he put his retirement activities aside and graded papers, held office hours and offered general CPA advice to MAcc students. Students and faculty truly appreciate Dr. Hillison's commitment to the MAcc program and his willingness to temporarily rejoin the college in a time of need.

**JAMES HASSELBACK**

Dr. James Hasselback was a faculty member for more than 25 years at Florida State before joining the University of West Florida's faculty in 2006. He returned to the college when the accounting department needed a MAcc tax professor. For two semesters, Dr. Hasselback rearranged his schedule in order to help the department. He willingly added several hours to his already long day of teaching tax information to a class of Florida State's brightest and most dedicated students. Dr. Hasselback’s students and colleagues are grateful for his continued dedication to curriculum excellence and extend their sincerest thanks for going above and beyond the call of duty this year.
Conferences

2010 FALL FSU/FICPA ACCOUNTING CONFERENCE RECAP

The FSU Fall Accounting Conference was held in Tallahassee on Nov. 12, 2010, at the FSU Center for Professional Development. FSU MAcc students participated in the event by introducing the speakers and discussing standards updates with Ron Pierno. More than 100 CPAs attended the event and learned about the following topics from experts in their fields:

- Economic Update – Gregory Miller
- Florida State and Local Tax Update – Glenn A. Bedonie, CPA, CFST
- New Requirements for 403(b) and Other Employee Benefit Plans – Russell J. Goolsby, MAA
- Audit Update – William K. Haller, CPA
- Fraud – Ransom McClung, CPA, CFE, Cr.FA, CFS
- Career Success in Any Economy – Daniel L. DeNisco
- Not-for-Profit Tax Update – David C. Moja, CPA
- Standards Update – Ron Pierno, Esq. CPA and FSU MAcc Students

2011 SPRING FSU/FICPA ACCOUNTING CONFERENCE RECAP

FSU’s Spring Accounting Conference was a two-day event held in Tallahassee on May 12-13, 2011. More than 130 CPAs attended the conference and learned valuable information about current events in the accounting profession. Topics and speakers included:

- State of the Profession - Robert Durak, CPA
- Common Deficiencies in Governmental Financial Statements - Anita Marlowe, CPA
- Get Your Health Care Reform Credit - Breanna Galatte
- CPA Exam Questions - Christopher Falk, CPA
- New Revenue Recognition and Leases Standards - Rick Morton, PhD and Bruce K. Billings, PhD
- New GASB Net Asset Classifications - Todd A. Webster, CPA
- Gulf Oil Claims - Jeffrey DeWeese, CPA
- Budgeting and Planning for the FSU Athletic Association Fiscal Year - Kevin Terry
- Recent Developments in the World of Accounting - Gregory B. Capin, CPA
- Private Company Accounting - Teri Lombardi Yohn, PhD
- The Accountant’s Toolbox for Identifying and Catching Fraud - John Reisch, PhD, CPA
- Cloud Computing - Pam Butler
- Technology, Tools, Gadgets, and Gizmos – David Bergstein, CPA, CITP
- Changes to Individual Taxes - Terri Burdine
- 20 Most Common Mistakes on Form 990 - David C. Moja, CPA
- FIN 48/Topic 740 and UBIT Update - David C. Moja, CPA
Thomas Howell Ferguson P.A. Research Colloquium

Thomas Howell Ferguson P.A. has generously enriched the accounting program by sponsoring a distinguished speaker series in fall 2010 and spring 2011. By featuring speakers such as Evan Hume of the PCAOB and Tom Linsmeier of the FASB, Thomas Howell Ferguson has contributed to the excellence in accounting research and allowed FSU’s accounting students to obtain an unparalleled education. Students and faculty are sincerely grateful for the local accounting firm’s continued support of the Department of Accounting.

Thomas Howell Ferguson presents the John Perry Thomas Accounting Speaker Series. Below is a schedule of speakers and topics featured.

Spring 2011
- Ole-Kristian Hope, University of Toronto, “Employee Ownership and Firm Disclosure”
- Brad Blaylock, University of Washington, “Is Tax Avoidance Associated With Managerial Rent Extraction From Shareholders Among Poorly Governed US Firms?”
- Fabio Gaertner, University of Arizona, “CEO After-tax Compensation Incentives and Corporate Tax Avoidance”
- Shuping Chen, University of Texas, “Short-term Earnings Guidance and Earnings Quality”
- Alex Edwards, University of Washington, “Does the Deferred Tax Asset Valuation Allowance Signal Firm Creditworthiness?”
- Kristy Towry, Emory University, “Collusion in Tournaments: An Experimental Investigation of the Role of Mutual Monitoring”
- Steve Hillegeist, Arizona State University, “Mandatory Disclosure and the Information Environment: The Case of SFAS 95”
- Bill Mayew, Duke University, “A Re-Examination of the Loss Heuristic Using the Balance Sheet: The Case of Working Capital Deficits”

Fall 2010
- Bruce Billings, The Florida State University, “Asymmetric Management Guidance to Beat Expectations”
- Evan Hume, PCAOB, “Auditing and the PCAOB”
- Bud Fennema, The Florida State University, “The Effects of Offshoring Audit Procedures on Jurors’ Evaluations of Damage Awards Against Auditors”
- Rick Young, The Ohio State University, “The Role of Commitment Devices in Management Control: An Experiment on Budgeting”
- Andy Leone, University of Miami, “Accounting Restatements and Auditor Accountability”
- Marcus Kirk, University of Florida, “Meeting and Beating Analyst Expectations – The Ax Analyst”
- Ilia Dichev, Emory University, “The Dark Side of Trading”
- Doug Stevens, The Florida State University, “Could the Winner’s Curse Contribute to Low Balling Behavior in the Market For Audit Services? Some Experimental Evidence”
- Allen Blay, The Florida State University, “Audit Quality Effects of an Individual Audit Engagement Partner Signature Mandate”
- Paul Hribar, University of Iowa, “A New Measure of Accounting Quality”
- Ed Maydew, The University of North Carolina, “The Information Content of Annual Earnings Announcements and Mandatory Adoption of IFRS”
Student Organizations

ACCOUNTING SOCIETY

The FSU Accounting Society continues to maintain its popularity among accounting students in the College of Business. The organization focuses on helping its members network with fellow accounting majors and recruiters at various accounting firms. The Accounting Society meets with Beta Alpha Psi weekly. Each year the organization works with Thomas Howell Ferguson, a local Tallahassee accounting firm, to organize a faculty versus student softball game.

2010-2011 Accounting Society Officers
Neil Patel - President
Stephen Mergenthal - Vice President
Evan Nolan - Treasurer
Ryan Giacomin - Secretary

2011-2012 Accounting Society Officers
Stephen Mergenthal - President
Ryan Giacomin - Vice President
Ryan Darling - Treasurer
Ryan O’Malley - Secretary

ASSOCIATION OF LATINO PROFESSIONALS IN FINANCE & ACCOUNTING (ALPFA)

The Association of Latino Professionals in Finance and Accounting (ALPFA) is a unique student organization because it also thrives as a professional organization at many of the nation’s largest corporations. The organization provides an excellent bridge to the professional world. ALPFA chapters span the country, and our FSU chapter is linked into this network by attracting great ALPFA speakers, visiting the annual ALPFA financial services conference every fall in New York, participating in ALPFA’s regional symposium events with other Southeastern schools, and attending the annual mammoth national convention.

Each summer, the hard-working students of ALPFA attend the national convention, where they participate in a triathlon of networking, professional workshops and a case study competition. This year was no exception, as the club prepared to visit Anaheim, Calif., for the annual ceremonies. A team of five students represented FSU in an in-depth financial statement analysis of a publicly held company. The team consists of Bianca Barcelo, Anouk Barreto, Erica Leyva, Chris Martinez, and Leah Volpe. In addition to the case study competition, conference attendees have full access to more than a thousand professionals at social events, speaking panels,
and a gargantuan career fair that features more than 80 companies representing the Big 4 accounting firms, bulge bracket investment banks, and major Fortune 500 companies – all looking to hire from ALPFA’s pool of talented students.

This past spring, seven ALPFA members traveled to Tampa, Florida, to participate in the ALPFA spring regional symposium. The symposium serves as a mini-convention for the southeastern ALPFA school chapters and is organized by the ALPFA professional chapters located in Tampa, Orlando, and Miami. The event featured keynote speakers from Goldman Sachs, Deloitte, and Coca-Cola. The event was a great opportunity to meet like-minded students from other Florida schools.

During the school year, ALPFA also has been active on campus, hosting great speakers, professional workshops and socials. Some of our speakers from this past school year included a former Fortune 50 international CEO, the CFO of the FSU endowment fund and the managing principal of a multi-billion dollar private equity fund. With a new officer team set on bringing FSU ALPFA to new heights, everyone looks forward to another fun and productive year.

2010-2011 ALPFA Officers
Luis Sanchez – President
Jordan Argiz - Vice President
Ana Ng - Treasurer
Matias Borszewski - Corporate Relations
Francisco Rivas - Public Relations
Alan Lu – Secretary

2011-2012 ALPFA Officers
Justin Gilchrist – President
Antoine Brandon - Vice President
Patrick Boland - Treasurer
Frankie Vignone - Marketing
Alan Lu – Secretary

BAP Officer (from left to right): Ritchie Toussaint, Rebecca Sutton, Garret Caggiano, Ron Pierno (advisor), Austin Chinick, Chelsea Macbeath Fowler and Justin Simmons.

2011-2012 ALPFA Officers
Justin Gilchrist – President
Antoine Brandon - Vice President
Patrick Boland - Treasurer
Frankie Vignone - Marketing
Alan Lu – Secretary

BETA ALPHA PSI (BAP)

Beta Alpha Psi is a national honorary organization open to students pursuing degrees in accounting, finance, or management information systems. The primary objectives of the organization are to encourage and recognize scholastic excellence in these business fields.

Florida State University’s Beta Rho chapter of Beta Alpha Psi consistently attracts speakers and recruiters from a wide variety of national accounting firms, regional accounting firms, the IRS, CPAs from government agencies, and CPA review courses. Beta Alpha Psi hosts these speakers at their weekly meetings throughout the school year. The 2010-2011 academic year brought in speakers from Deloitte,
KPMG, Ernst & Young, Grant Thornton, PricewaterhouseCoopers, WTAS, McGladrey, the IRS, Becker, CPAexcel, and Gleim. These meetings allowed members of this accounting organization to learn about potential careers at the various firms and organizations, while networking with recruiters and fellow Beta Alpha Psi members.

The officers of Beta Alpha Psi worked hard to prepare members for Seminole Futures, FSU’s career fair held every September. For example, at one of September’s weekly meetings, the organization hosted the FSU Career Center for a “Resume Workshop.” One of the most successful events was “Meet the Firms,” hosted the night before Seminole Futures. Around a dozen accounting firms came in to one of the Union Ballrooms in order for the members to enjoy a more intimate experience before attending Seminole Futures the next day. This enabled members to become better acquainted with their favorite firms before getting into the added pressure and chaos that Seminole Futures usually presents.

The chapter participated in numerous volunteer activities in the 2010-2011 school year. Several of the members attended Heart Walk on October 23, 2010, in Tom Brown Park, and walked with other Tallahassee locals in support of the American Heart Association. Throughout the year members also donated various household goods to the Big Bend Homeless Coalition, toys to Toys for Tots, and numerous non-perishable goods to a local Tallahassee church. In March 2011, Beta Alpha Psi organized a fundraiser to support the Japan Tsunami Relief Fund.

The Beta Rho Chapter of Beta Alpha Psi enjoyed yet another successful year in which members enthusiastically participated in networking, career building, and volunteer events. The officers for the 2011-2012 academic year are eager to continue this trend with next year’s new pledges and returning members.

2010-2011 Beta Alpha Psi Officers
Justin Simmons - President
Austin Chinick - Vice President
Chelsea Macbeath Fowler - Treasurer
Ritchie Toussaint - Corresponding Secretary
Garrett Caggiano - Membership Coordinator
Rebecca Sutton - Reporting Secretary

2011-2012 Beta Alpha Psi Officers
Rebecca Sutton - President
Garrett Caggiano - Vice President
Jessica Peterson - Treasurer
Brian Dampman - Membership Coordinator
Anouk Barreto - Corresponding Secretary
Andrea Laos - Reporting Secretary

2011 Beta Alpha Psi Business Information Professional of the Year: Doug Stevens
Beta Alpha Psi presented Dr. Doug Stevens with the 2011 Business Information Professional of the Year award. The award honors outstanding alumni members or honorary members of the organization who not only maintain an active professional career, but also positively affect the lives of a great number of students. Dr. Stevens is an associate professor of accounting and the director of the MBA program at the College of Business.

Professor Stevens says his overall goal is to create new knowledge in the business world. Everyone with whom he is associated benefits greatly from his expertise. He has spent his career examining the continuing notions that financial markets are efficient and that morality/ethics are only a secondary effect in economic settings. He says he “likes to go where economic theory is silent or incomplete.” Professor Stevens appreciates how FSU fosters an atmosphere conducive to both teaching and research. His likeable personality and encouraging outlook truly help the students to learn the course material.

Professor Stevens is involved in research, publications, working papers, presentations and various conferences. He serves as chair of
the Business Ethics Roundtable Committee, which meets twice each semester to discuss various ethical issues confronting modern business industries. The committee comprises professors from a myriad of business majors within the College of Business, as well as two student representatives. The mission of the committee is “to explore and clarify the relationship of ethics to business decisions for students, faculty, and staff, through programs and communications to improve the quality of business education and business decision-making.”

2011 Beta Alpha Psi Teacher of the Year: Joe Icerman

Dr. Joe Icerman, an associate professor in the College of Business received the prestigious Beta Alpha Psi 2010-2011 Teacher of the Year award. The award recipient is selected by a vote of the Beta Alpha Psi membership based upon the positive impact he or she has had on accounting students.

Dr. Icerman, who also won this award in the 2007-2008 academic year, is praised for his willingness to help students both inside and outside of the classroom, in person or via email.

One Beta Alpha Psi officer states, “I had Dr. Icerman as a professor back in fall 2009 for Financial Accounting and Reporting I. He was such a thorough teacher, and enabled me to grasp the new accounting concepts with ease. I knew after that semester I would absolutely take any of his additional classes, if given the opportunity. This past spring semester, I was able to enroll in his Financial Accounting and Reporting III class, and am extremely grateful for doing so. Dr. Icerman genuinely cares about his students grasping the information he teaches. He has been such a beneficial teacher in my undergraduate accounting studies. I would recommend taking his class to anyone when presented the opportunity to do so!”

Another student said, “Dr. Icerman’s clear and concise manner facilitated learning the content in the course. He reinforced my subject matter through homework problems and challenging exams. I truly enjoyed the course. It is always great to see him around the College of Business because he is a reason for my success at Florida State.”

Dr. Icerman joined the College of Business in 1977 as an assistant professor of accounting and was promoted to associate professor in 1983. He served as chairman of the Department of Accounting from 1985-1993 and as associate dean for undergraduate programs from 1993-2010.

NATIONAL ASSOCIATION OF BLACK ACCOUNTANTS (NABA)

Since it was founded in 2006 at FSU, the National Association of Black Accountants (NABA) has been committed to achieving goals and objectives aligned with those of the College of Business. Objectives include: encouraging and supporting fellow members in their goals and dreams, providing students with the opportunity to interact with professionals in an informal environment, and connecting students to a professional organization that will not only benefit them now, but also after graduation. NABA seeks to create and inspire interest in accounting and finance professions among College of Business students.

NABA hosted many important speakers at their meetings in the 2010-2011 academic year. The founder of the FSU NABA chapter, Sharon Gass, spoke with members during the year as did recruiters from Deloitte, KPMG, Ernst & Young, and PricewaterhouseCoopers. NABA also co-hosted an end-of-the-year banquet at the Leon County Civic Center with FAMU’s NABA chapter.
Women in Accounting, founded at FSU in the 2009, had an extremely successful academic year. The organization hosted several prestigious speakers, participated in a variety of community service activities and held many networking functions for its members. The goal of the organization is to inspire members to thrive in their future professional careers, with an emphasis on women in the accounting profession.

In October 2010, the organization and the College of Business hosted Margot Dorfman, CEO of the U.S. Women's Chamber of Commerce. This event was extremely well-received and opened to the entire College of Business. Ms. Dorfman spoke on the power and influence of The Women-Led Economy.™ Women in Accounting also welcomed various speakers throughout the year from large accounting firms, mid-sized accounting firms and the IRS.

Members helped Tallahassee residents with their 2010 tax returns by participating in United Way's Volunteer Income Tax Assistance (VITA) program. United Way presented Women in Accounting with an award for outstanding service and dedication in 2011. The American Woman's Society of Certified Public Accountants (AWSCPA) now annually sponsors a $1,000 scholarship to a member of FSU's Women in Accounting.

2010-2011 Women in Accounting Officers
Andrea Ramos - President
Kelli Mihalcin - Vice President
Jackie Martinez - Treasurer
Sara Drummond - Director of Communications
Aimee Adams - Director of Special Events
Lauren Noltner - Historian

2011-2012 Women in Accounting Officers
Lindsey Rottner - President
Erica Leyva - Vice President
Jennifer Mathurin - Treasurer

WOMEN IN ACCOUNTING

Women in Accounting, founded at FSU in the 2009, had an extremely successful academic year. The organization hosted several prestigious speakers, participated in a variety of community service activities and held many networking functions for its members. The
Student Awards & Recognitions

UNDERGRADUATE ACCOUNTING SCHOLAR AWARDS
Each semester the Accounting Department, in conjunction with numerous sponsors, awards scholarships to undergraduate accounting majors. The recipients and their donors are:

ASTOR FAMILY
Bradley Taylor

BDO SEIDMAN
Daniel Lee
Olena Nekrasova
Robert Putnam

DELOITTE
Alicia B. Adams
James Robert Bell III
Andrea Laos
Shanay Martinez

DIXON HUGHES GOODMAN
Steven Huss
Michael S. Present

ERNST & YOUNG
Allison Buchanan
Cache’ Heidel
Kevin Kacer
Michelle Reina
Molly Udom

GRANT THORTON
Kathleen Bailey
Amanda Drolet
Andrea Ramos

KPMG
Jessica Lamothe
Shanay Martinez

PRICEWATERHOUSECOOPERS
Melissa Bucks

THOMAS HOWELL FERGUSON
Paola Arbulu
James Guminski

UNDERGRADUATE & GRADUATE ACCOUNTING SCHOLARSHIPS
The following students received awards for the 2010-11 academic year:

WALTER A. FRIENDLY MEMORIAL (FICPA SCHOLARSHIP)
Allison M. Buchanan
Austin J. Chinick

JAMES WILCOX AFRICAN-AMERICAN (FICPA SCHOLARSHIP)
Chante’ Dawson
Michael Germain
Cache’ Heidel
Shanay Martinez
Raquhel Taylor

FICPA SCHOLARSHIP
Amanda Drolet
Rebecca Farrell
Andrea Martin
Asher Revah

E.C. AND TILLIE ALLEN SCHOLARSHIPS
Kathleen Bailey
James Robert Bell III
Katherine Brainerd
Kyle Conner
Stacey Francescon
Cache’ Heidel
Joseph Kiessig
Andrea Laos
Daniel Lee
Shanay Martinez
Olena Nekrasova
Robert Putnam
Michelle Reina
Lindsey Rottner
Chandra Tripp
Mallory Weatherly
William Welbon

MAJOR WRIGHT SCHOLARSHIPS
James Robert Bell III
Kyle Conner
Joseph Kiessig
Andrea Laos
Lindsey Rottner
Chandra Tripp
William Welbon

JOHN E. CHAMPION SCHOLARSHIPS
Alicia B. Adams
Chandra Tripp
The MAcc program selects a number of students to receive graduate assistantships. These students perform teaching or research duties.

Charles Andrews  
Jason Babbitt  
Eric Blakey  
Lauren Bole  
Qihua Chen  
Austin Chinick  
Lindsay Dickson  
Josh Edelman  
Rebecca Farrell  
Lauren Johnston  
Chelsea Macbeath  
Andrea Martin  
Terry Mason  
Blake Pierce  
Abigail Sarbeck  
Ritchie Toussaint  
Arlena Yu

The Following individuals received doctoral fellowships for the 2010-2011 academic year:

Thom Gilliam – Baugh Scholarship  
Eric Gooden – Presidential University Fellowship  
Robbie Moon – Baugh Scholarship  
Adrian Valencia – Wilson-Auzenne Assistantship

It is a great honor for an institution to be granted the funds to award a deserving student. It is an even greater honor to be that deserving student. This year’s PCAOB scholarship recipient is William Welbon, who joined the master’s in accounting program this fall. The Department wishes William the best of luck as he begins his graduate studies, and is honored to be home to a PCAOB award recipient.

KIMBERLY WINTER CASS SCHOLARSHIP  
Abigail Sarbeck  
Molly Udom

FEDERATION OF SCHOOLS OF ACCOUNTANCY AWARD  
Terry Mason

MASTER OF ACCOUNTING ASSISTANTSHIPS  
The MAcc program selects a number of students to receive graduate assistantships. These students perform teaching or research duties.

Charles Andrews  
Jason Babbitt  
Eric Blakey  
Lauren Bole  
Qihua Chen  
Austin Chinick  
Lindsay Dickson  
Josh Edelman  
Rebecca Farrell  
Lauren Johnston  
Chelsea Macbeath  
Andrea Martin  
Terry Mason  
Blake Pierce  
Abigail Sarbeck  
Ritchie Toussaint  
Arlena Yu

PCA OB SCHOLARSHIP  
The Public Company Accounting Oversight Board recently created the PCAOB Scholarship Program, which awards 52 universities $10,000 to distribute to one outstanding student. To be eligible for the award, the student must be an accounting undergraduate or post-graduate who exhibits exceptional interest and aptitude in accounting and auditing related subjects and maintains strong ethical values. The award encourages an interest in learning about accounting as well as a lifestyle that contributes to excellence in the field.

It is a great honor for an institution to be granted the funds to award a deserving student. It is an even greater honor to be that deserving student. This year’s PCAOB scholarship recipient is William Welbon, who joined the master’s in accounting program this fall. The Department wishes William the best of luck as he begins his graduate studies, and is honored to be home to a PCAOB award recipient.

MASTER OF ACCOUNTING FELLOWSHIPS  
The MAcc program selects a number of students to receive fellowships or scholarships with the funds provided by the following donors:

Charles Andrews – Trembly  
Britney Barnett – Accounting Alumni  
Lauren Bole – Homer Black

2010-2011 OUTSTANDING ACCOUNTING MAJORS

OUTSTANDING JUNIOR  
Jessica Newman – Grant Thornton

OUTSTANDING SENIOR  
Molly Udom – Ernst & Young

OUTSTANDING MACC  
Chelsea Macbeath – Ernst & Young  
Arlena Yu – Ernst & Young
Professional Advisory Board

In an effort to constantly improve the curriculum and educational focus of the courses offered in the accounting program, the Professional Advisory Board (PAB) was created. The board consists of several leading professionals, including FSU alumni from local, regional and national accounting firms. The board meets with the accounting faculty annually to discuss issues regarding recruiting, changes in the business environment and program goals for the upcoming year. The board has proved truly indispensable over the years, as its members have been key motivators of curriculum enhancement, fundraising success and general professional development of students. All alumni and friends of the college are invited to suggest topics prior to the board meeting each fall. Questions or comments regarding the PAB agenda may be emailed to Bud Fennema at fennema@fsu.edu.

CURRENT PAB MEMBERS:
Mark Arrigo - Grant Thornton LLP, Tampa, FL
Jennifer Barineau - Office of the Auditor General, Tallahassee, FL
Jeff Bryan - Dixon Hughes Goodman PLLC, Atlanta, GA
Rick Carroll - Carroll and Company, Tallahassee, FL
Tom Cox - Carr, Riggs & Ingram, LLC, Tallahassee, FL
Shaun Davis - S. Davis & Associates, PA, Hollywood, FL
Dave Ellrich - Moore, Ellrich & Neal, PA, Palm Beach Gardens, FL
Phil Fretwell - Protiviti, Inc., Orlando, FL
Jeff Gilbert - PricewaterhouseCoopers, Tampa, FL
Diana Goetz - TBC Corporation, Palm Beach Gardens, FL
John Gordon – Deloitte, Miami, FL
Ryan Koppe - Vestal & Wiler, CPAs, Orlando, FL
Debie Leonard - Thomas Howell Ferguson P.A., Tallahassee, FL
Jim Luffman - CPS Investment Advisors, Lakeland, FL
Bob Miles - Orlando Health, Orlando, FL
Joe Paradise – KPMG, Raleigh, NC
Mike Poland - Ernst & Young LLP, Tampa, FL
Kristen Scott – PricewaterhouseCoopers, Tampa, FL
Laurie Shimp - Ernst & Young, Atlanta, FL
Jim Thielen - Thielen Tax & Business Consulting, Tallahassee, FL
Above, MAcc graduates wait to be hooded at the Fall 2010 ceremony. At right, Lindsay Dickson is hooded by Dr. Greg Gerard.

In 2009, the College of Business instituted a new tradition of a Master’s Hooding Ceremony. The event allows students to celebrate their hard-earned accomplishment with faculty, family and friends. Thanks to Dr. Greg Gerard’s hard work and dedication to the event, students continue to enjoy the hooding ceremony each semester.

Faculty and friends of the Accounting Department extend their sincerest congratulations to the recent MAcc graduates.

**FALL 2010**
Gregory Allen Barnes
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Justin Thomas Simmons
Horacio Soberon-Llort
Taja Carolyn Thompson
Ritchie Toussaint
Christine Marie Trepani
Lauren Janelle Wagner
Previous Faculty Updates

PROFESSOR STEPHEN BAGINSKI
Steve and Lynn Baginski continue to reside in Athens, Georgia, where Steve holds the Herbert E. Miller Chair in Financial Accounting at the University of Georgia. Their son, Drew, is finishing his second undergraduate degree at UGA (accounting, just like his dad), and his wife, Rachel, is working on a graduate degree in special education. Steve and Lynn’s daughter, Kelly, works for TheLadders.com in New York City. Steve plays golf as often as possible, Lynn plays tennis in three competitive leagues, and they both continue to enjoy travel to faraway places (Singapore and China during the past year). They also are both enjoying the recent resurgence of FSU football. Once a Noles, always a Noles.

PROFESSOR RICHARD DUSENBURY
When asked for an update on his whereabouts since retiring, Dr. Dusenbury’s response was short and sweet: “I am a community activist on behalf of Frenchtown revitalization. Every day is an adventure.” His former colleagues and students wish him the best of luck on his community initiatives.

DR. BILL HILLISON
In 2008, the FICPA presented Dr. Hillison with the Educator of the Year award for his service to continued education for CPA professionals, which he has been strongly dedicated to for more than 20 years. Since retiring from FSU, Dr. Hillison has maintained a presence in the accounting community by co-authoring one of the four textbooks and online materials that comprise the Gleim CPA review course. Additionally, Dr. Hillison is co-author of another Gleim text titled Exam Questions and Explanations: Auditing and Systems. When he is not working on these items, Dr. Hillison enjoys running, deep sea fishing and playing his guitar, and has participated in about 10 races in 2011.

DR. RYAN HUSTON
Dr. Huston left Florida State in 2010 when he and his wife were hired by the University of South Florida’s School of Accountancy. Though Dr. Huston has only been away from the College of Business for a short time, he said, “I certainly miss my wonderful colleagues at FSU, along with the many fine students that I had the privilege of teaching.”

DR. ROBERT JENSEN
Dr. Jensen retired from Trinity University in May 2006 to a cottage located in the White Mountains of New Hampshire, where a simple walk around the house grants views of four separate mountain ranges within a 30-mile radius. (see: http://www.trinity.edu/rjensen/NHcottage/NHcottage.htm). Upon leaving FSU, Professor Jensen became the Jessie R. Jones Distinguished Professor of Accounting at Trinity University of Texas between 1982 and 2006. He served on the American Accounting Association (AAA) Executive Committee and was given the 2002 AAA Outstanding Accounting Educator Award. He is probably best known in the AAA for his thousands of contributions in education technology and accounting theory to the AAA Commons (see: http://commons.aaahq.org/pages/home). In 2009, Dr. Bill Hillison invited Dr. Jensen back to Florida State to speak at the FICPA Spring Conference, where he discussed fair value accounting. Dr. Jensen continues to travel to present on various accounting topics, and maintains a thorough and quite interesting website about his life as an educator and retiree. To keep up with Dr. Jensen and view the beautiful pictures of his home, gardens and horses, please visit http://www.trinity.edu/rjensen/.

DR. BILL JORDAN
Over the past year, Dr. Bill Jordan has been hard at work designing a “thing,” yet to be fully described, that is now under patent and currently being manufactured for resale. He is working on a website to market his product, which he hopes will be ready for viewing by the time the next Footnote is published. When Dr. Jordan is not working on his product, he spends his time with his beautiful wife, two daughters and grandchildren, of which he says there are several. Additionally, Dr. Jordan frequents the gym and asks the question, “Is there anything better than this?”
DR. KEN LOREK
Dr. Ken Lorek has just completed his 15th year as the Bilby Endowed Chair in Business Administration at Northern Arizona University. During the past year, he published two articles on cash flow forecasting. One article, which he co-wrote with former FSU doctoral student Lee Willinger, appeared in Accounting Horizons. The other, which he co-wrote with another former FSU doctoral student Don Pagach, was published in the Journal of Theoretical Accounting Research. Last year, Dr. Lorek was voted the Outstanding MBA Professor at NAU. Dr. Lorek also mentioned that NAU recently hosted Dr. Rick Morton, a current faculty member, as a guest speaker in the Bilby Speaker Series, noting, “needless to say, Rick did an outstanding job.”

DR. ED MCINTYRE
Dr. Ed McIntyre’s paper, “The Effect of Residual Income on Relations Among Alternative Accounting Methods,” was published in the fall 2010 issue of the Journal of Theoretical Accounting Research. Additionally, a previously published paper (IIE Transactions, December 2003, with Charles Bailey) has been reproduced as Chapter Seven in a recently published book, Learning Curves: Theory, Models and Applications, edited by Mohamad Y. Jaber.

PROFESSOR ALICE NICHOLS
Since retiring from FSU, Professor Alice Nichols has remained an active member of the university’s community with the Faculty and Friends Club and the Association of Retired Faculty. Professor Nichols served as chair of the Faculty and Friends Club’s scholarship program, helping to distribute more than 1,000 awards, to new and returning students, over the course of 15 years. In honor of Professor Nichols’ dedication to the scholarship program, the Faculty and Friends Club began awarding students with the Alice B. Nichols scholarship, of which seven were distributed during the 2010-2011 school year. Aside from maintaining active membership with both organizations, Professor Nichols recently traveled to Hawaii, and this year hopes to visit New York, where she will enjoy a Broadway show, as she always does while in the city. Additionally, she remains an avid supporter of Seminole football, baseball and basketball.

IN MEMORY OF DR. GIBBES MILLER
The Accounting Department lost a dear friend this past January with the passing of Dr. Gibbes Miller, a former faculty member. Dr. Miller was a professor at FSU for 22 years. Many remember he remained actively involved in business ventures even during the years he was teaching. It is no surprise Dr. Miller became a business and financial consultant after retiring from FSU. Another previous faculty member noted Dr. Miller lived in Monticello, Florida, was a brilliant man, and truly loved his family and farmland. A current faculty member described Dr. Miller as “a true southern gentleman.” After his many years of teaching, business initiatives, and accounting contributions, it is certain Dr. Miller will truly be missed.
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