PPA CELEBRATES 15TH YEAR WITH INCREASED ENROLLMENTS AND OUTSTANDING STUDENTS

by Steve Limberg
Chair, Department of Accounting

Inaugurated in the fall of 1985, the Professional Program in Accounting (PPA) is a well-honed machine. Since its inception 15 years ago, it has remained on the leading edge of graduate accounting education through continuous change and refinement. It is often looked to as a model for schools, large and small, that are just now initiating 5-year programs. Numerous UT PPAs are in important leadership positions. More recent graduates are rapidly advancing. Their successes are too plentiful to enumerate.

Enrollments and student qualifications continue to increase establishing a positive trend in every direction. This year, the almost 200 PPA students who enrolled are only dwarfed by the abundant employer demand for their skills. The 50-70 Masters of Professional Accounting (MPA) students who enter along with the PPAs help address some of this demand. However, the appetite for UT PPAs as well as MPAs is voracious, and with good reason considering their bundle of talents.

PPA CELEBRATES 15TH YEAR... CONTINUED ON P.5

Accounting/IM Update

The Accounting Department is firmly committed to information management (IM) and technology training for accounting students. The MPA/PPA program Accounting/IM Track was progressive and well received when initiated in 1997. Effective fall of 2000, it will be even better. The initial Accounting/IM track was available in lieu of our other established accounting tracks. This model is replaced by a refined approach in which IM training will be available in addition to our established accounting tracks. This means that all students, regardless of their track, can receive IM training. Better yet, more IM topics will be available, and they will be offered more frequently. In addition, the technology course required of all our students is perpetually undergoing change to meet the needs of current markets. These continuous improvements add up to a win-win proposition for students and employers. ✪

PUBLIC ACCOUNTING REPORT’S Top 5 Undergraduate and Graduate Programs from the 18th Annual PRO FESSOR RS’ SURVEY - 1999

Graduate Programs

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Former Deans Establish Allen Bizzell Endowed Scholarship

With just a little less pomp than a gathering of the living presidents, four business school leaders—current Dean Bob May, and past Deans Bob Witt, Bill Cunningham, and George Kozmetsky—united to establish an Endowed Presidential Scholarship in the name of retiring Associate Dean Allen Bizzell. Having joined the accounting faculty in 1972, Bizzell has served under each of the deans who honored him in this way.

Bizzell held a variety of posts throughout his 27 years at the Business School. He was Assistant Dean for Undergraduate Programs from 1979 to 1987, and since 1987 he’s been Associate Dean for Administration. Sitting on numerous University committees over the years, Bizzell has always been a real resource to many faculty and staff outside of the Business School. He was also Secretary to the College Faculty and the Business School Foundation, and for many years was Director of the LEAD Program, making it the great success it is today.

BIZZELL ENDOWED SCHOLARSHIP... CONTINUED ON P. 5
Several members of the accounting faculty have in recent years participated in international conferences and have taught in a variety of programs abroad.

Rhen Bass from the A C N with summer camp students during informal discussion time.

A SMORGASBORD OF EXPERIENCE

Accounting Career Awareness Summer Camp (ACAP)

The sixth annual summer camp was held at the University of Texas at Austin, July 18–23, 1999. Twenty-eight high school students, from Austin and its surrounding areas, spent a week exploring careers in accounting and business. Each day local business leaders shared their experiences, provided tips for success and discussed educational and career opportunities with the participants. The students also attended a series of classes that emphasized the importance of math and communications skills, and introduced them to Accounting, Marketing and Management. The week-long camp is designed to expose students to careers in accounting in order to increase the number of minority students pursuing careers in accounting and related business fields.

Support for this year’s summer camp was provided by PricewaterhouseCoopers LLP, Dell Computer Corporation, Motorola, AICPA, 3M, Applied Materials, IBM, Texas Society of CPAs, National Association of Black Accountants Austin Cen-Tex Chapter, Bank One, Dobie Center, UT Department of Accounting, Frost National Bank, Austin Energy, Randalls and HEB.

ON OUR 40 ACRES

THE UNIVERSITY OF TEXAS CELEBRATES 116

On September 15, 1999 members of the University community and guests joined in the festivities marking the University’s 116th birthday celebration. Activities included a “State of the University” address by Dr. Larry Faulkner, President of the University, a symposium on the UT Tower’s real and symbolic past, a Tower concert and ceremonial re-opening of the Tower. The Texas Student Union will handle the observation deck tours. For information and reservations, call (512) 475-6633.


“Audacity has been a part of our heritage since the moment Texans adopted a constitution charging themselves and their leaders to establish “a university of the first class.” How bold and daring — how audacious — a charge it was. In 1876, the state was hardly a stronghold of scholarship and refinement. Few had experience with any university at all. But, Texas was fertile ground for democracy, and Texans understood the importance of education to a democratic society. They saw themselves as building for the ages. They would surely marvel at what has already come from their dreams.

This will be a memorable academic year. In addition to the Tower reopening, we will unveil the much anticipated and magnificent Martin Luther King Sculpture on our campus next...
Over one thousand proud people celebrated the First Annual Graduation Recognition Ceremony May 21, 1999, as the Accounting Department’s newest MPA’s crossed the stage of historic Hogg Auditorium to “open the door on the 21st Century.”

The audience wasn’t limited to the campus, thanks to the technological marvels of the UT Academic Computing and Instructional Technology Services and the Internet! “Virtual” spectators were able to watch all the proceedings via a special “web” broadcast, including one graduate’s father whose recent bypass surgery had made it impossible for him to travel from California for the festivities.

Many persons requested a copy of the special videotape of the ceremonies, just to remember the “10 Principles for Professional Leadership,” outlined in the address given by Robert Melnick, author, Human Rights Activist, former chairman of AICPA, recipient of the AICPA Gold Medal for Distinguished Service to the Profession, and recently retired partner of Arthur Andersen. A few tapes remain. Please contact the MPA office at (512) 471-6559 if you wish to order a copy.

A great debt of gratitude goes to Ms. Judi Hardison who coordinated this inaugural event. It is difficult to fully appreciate the daunting challenge posed by such a first-time activity.

To Judi’s credit, the result was outstanding.

Shawn Rosenzweig MPA/PPA ‘99 shares his thoughts on becoming a UT grad.

“I am somebody who will be the first person on my father’s side of the family to graduate from college, I can tell you that entering the PPA program has been one of the best decisions I ever made. The faculty is unbelievable. Also, the caliber of students in my classes contributed greatly to my learning experience. However, these were not the biggest benefits of the PPA program in my mind.

Because I do not have any family members working in a white-collar environment, I am constantly looking for any career I can get. My professors and the other people I have come in contact with as a result of the PPA program have given me so much guidance and opened my eyes to so many opportunities that I never would have pursued otherwise.”

Robert Melnick

Anna Fowler, Director of the MPA Program, presents Brian Carroll with the Outstanding MPA Student Award

John Chen receives the Outstanding PPA Student Award from Don Tidrick, Director of the Professional Program in Accounting

Shawn Rosenzweig with family (l to r: Howard, Courtney, Shawn, Susie & Derek)

FALL ’99 GUEST SPEAKERS... CONTINUED ON P. 5

The Accounting Faculty invited an impressive group of professionals from government, industry and accounting firms to address Accounting students on a variety of exciting topics.

On September 8th, Steve Butler, the worldwide chairman of KPMG and CEO of KPMG’s U.S. firm, addressed the accounting students and faculty about the forces of change impacting the U.S. (and global) accounting profession. Mr. Butler commented on the global shortage of “knowledge workers” going forward and the constant pressure on client management to enhance shareholder value. He reflected upon changes he had seen in the CPA profession throughout his own career and speculated about the changing economic landscape the students will face even early in their careers. He emphasized that change is a positive thing and observed, “This is the time of the greatest opportunity since the 1960’s!”

On September 15th, David Walker, the seventh Comptroller General of the United States, spoke to the PPA and MPA students at the Wednesday Lyceum. Mr. Walker is the country’s “chief accountability officer” and spoke about the ongoing efforts of the General Accounting Office (GAO) to enhance the accountability of the federal government. Mr. Walker is a Texas CPA and has an extensive record of accomplishment in both government and the private sector where he was a partner with Arthur Andersen prior to his appointment as Comptroller General. He is only the 7th Comptroller General in the General Accounting Office’s 77-year history. He was nominated by President Clinton and confirmed by the U.S. Senate in 1998.

Chuck Pfister, Stacy Sturgeon, Gretchen Bruce and Becky Bruce from KPMG spoke to students in Professor Kay Guess’ Accounting 311 and 312 classes. They presented general information about the accounting profession, opportunities for advancement and information concerning the internship and externship programs. They did an outstanding job and the presentations were well received by the students with only positive comments.

On September 20, The Honorable Mary Ann Cohen, Chief J udge of the U.S. Tax Court, addressed Richard Joseph’s Tax Research class. Judge Cohen discussed the judicial system in tax matters, shifting the burden of proof to the IRS, and the new tax advisor-client privilege. She explained to the students how to read judicial opinions and the importance of the evidence to tax results. President Reagan appointed Judge Cohen to the Tax Court in 1982. She received her B.S. in accounting from the University of California at Los Angeles.

Andy Augustine and Jim Larsen of Cargill, Inc. visited Dave Platt’s Managerial/Cost Accounting class. They addressed...
Bill Fiala, an Edward Jones research analyst and 1992 MPA graduate from the University of Texas, has been recognized for the third time by the Wall Street Journal in its 1999 All-Star Analyst Survey, which ranks analysts from the nation’s financial-services firms based on their performance over the past year. Fiala ranked third this year for stock-picking skills and accuracy in earnings estimates in the electrical equipment industry and has previously been ranked among the top five analysts in earnings statements. He works as an equity analyst, monitoring several industries, and is a limited partner with his firm.

Congratulations to Peter Prescott, MPA, May 1999, on his outstanding performance on the CPA exam. Peter was an AICPA Carey Scholarship recipient and is now employed by KPMG in Houston.

Joanna Scheff, 4th-Year PPA, received the "Excellence in Accounting Award" from the Texas Society of CPAs Accounting Education Foundation.

Molly Mercer, who was admitted to the doctoral program in 1996, received the Fred Moore Assistant Instructor Award.

Adam Koch received his doctoral degree in fall 1999 and accepted a position at Carnegie Mellon University. His dissertation chair is Professor Robert Freeman. The title of this dissertation is "Financial Distress and the Credibility of Management Earnings Forecasts."

Mark Kohlbeck received his doctoral degree in fall 1999 and accepted a position at the University of Wisconsin-Madison. His dissertation co-chairs are Ross Jennings and Mary Lea McAnally. The title of his dissertation is "Evidence of Franchise Value in the Banking Industry."

ON OUR 40 ACRES... CONTINUED FROM P. 2

week, and in about 100 days a new millennium begins.

Our ambitions are lofty, our prospects bright. On this 116th birthday of The University of Texas at Austin, let us, audaciously, renew our resolve to make the Tower stand for true and consistent excellence, and for the best hopes of young and old everywhere in Texas.”

To access the complete text of the President’s address, visit http://www.utexas.edu/president/speeches/utexas116.html.

UT CELEBRATES THE UNVEILING OF MARTIN LUTHER KING, JR. STATUE

The University of Texas community, students, faculty and staff as well as citizens of Austin gathered together on a beautiful fall day, Friday September 30, to honor the contribution of Dr Martin Luther King, Jr., to the Civil Rights Movement. The day’s activities started with a community march from the Tower to the LB] Library and culminated in the dedication and unveiling ceremony on the East Mall at 12noon. Jeffrey Varilla and Anna Koh-VaILLA of Chicago sculptured the statue, a masterpiece of art. 

Anna Fowler stepped down as the MPA Director after completing her four-year term on July 30, 1999. She has served with uncompromising commitment to the MPA program. Her efforts on behalf of the students have been tireless. An unwavering champion of MPA interests, her top priority has always been the quality of the students’ UT experience. The success of her directorship is unequivocal. The range of her contributions and the energy she has given to the program have simply been outstanding. It is no coincidence that during her term the MPA program has maintained its preeminent stature. Her services as MPA Director will be greatly missed.


Court Huber received the newly established Award for Executive Education Teaching Excellence.

Bill Kinney is this year’s recipient of The Wildman Medal sponsored by the Deloitte and Touche Foundation to honor John Wildman, Deloitte and Touche partner and first president of the American Accounting Association. The award is for an article published in the last 5 years that is judged by the selection committee to have influenced the practice of accounting. Bill Kinney’s award was for his paper “Auditor Independence: A Burdensome Constraint or Core Value?” published in Accounting Horizons in March 1999. The award carries a $2,500 cash prize and was presented at the 1999 AAA Annual Meeting in San Diego.

Lisa Koonce received the MPA Professor of the Year Award.

Mary Lea McAnally received the 1999 Trammell/CBA Foundation Award for Assistant Professors.

Connie Weaver is the newest member of the Accounting Faculty starting this fall at the rank of Assistant Professor. Connie received her BS in chemical engineering from the University of Texas at Austin, her Master in Professional Accounting from the University of Texas at Arlington and her PhD from Arizona State University. Her research focuses on understanding the role of taxes and tax legislation in corporate behavior and decision-making.
Two UT Accounting doctoral students were presenters at the joint research workshop hosted by the Center of Customer Insight (CCI) and the Center for Business Measurement and Assurance Services (BMAS) on July 22, 1999.

Marcia Weidenmier’s paper was titled “Enterprise Relationship Management, Operating Dynamics, and the Relevance of Information for Management Decisions” and Lisa Milici presented “A Conjoint Analysis of Investors’ Perceptions of Auditor Independence.”

FALL ‘99 GUEST SPEAKERS... CONTINUED FROM P. 3

the role of accountants in corporations. Terry Hazel of Dell Computer also shared his insights on what it takes to succeed as a high-tech accountant.

Kim Goodwin addressed Professor Michael Clement’s Financial Statement Analysis class. She spoke about the money management business. Ms. Goodwin, Senior Vice President and Portfolio Manager at American Century Investments, joined the company in 1997 to turn around performance for the American Century Growth fund and to manage the Growth Team. The fund currently has $8 billion dollars under management.

Kim began her career as an investment analyst at Mellon Bank in 1987, just after receiving both an M.B.A. in Finance and a master’s degree in Public Affairs, from The University of Texas at Austin. Kim received her undergraduate degree, cum laude, from Princeton University.

Ms. Goodwin was one of this year’s recipients of the Outstanding Young Texas Ex-Student Award from the University of Texas. She has been selected to join the regular panelists on Wall Street Week with Louis Rukeyser. Kim was featured on the cover of the April 1998 issue of Black Enterprise.

Jodie Jiles, Managing Director of Public Finance for Bear, Stearns & Co., Houston, and MPA ’79, spoke at the November 10th Lyceum about the blurring distinction between the traditional functional areas of “accounting” and “finance” and shared insights about how his accounting education prepared him for success in an investment banking capacity. Mr. Jiles is a member of Governor Bush’s Business Council and was appointed by the Governor to the Texas Higher Education Coordinating Board. Students in Professor Jack Robertson’s Fraud Examination course had the following professionals lecture in class: Dale Stobaugh, Supervisor of the Texas Department of Public Safety Forensic Document Crime Laboratory Service; Kelly Riddle, an award-winning private investigator from San Antonio; J. David Armstead, a Partner in the firm of Harvey Corn & Co. (Austin), expert in computer-based online research and financial intelligence; and John Weber, a leader in the Texas State Auditor’s white collar crime unit.

In addition, students in Professor Tidrick’s fall Accounting Lyceum heard presentations from the following: Craig Anderson, Ernst & Young (Cleveland), Leading Change: the #1 Priority for Success; Rick Causey (UT ’82), Senior VP and Chief Accounting & Information Officer, Enron Corp. (Houston), Global Equity Markets; Mike O’Donnell, Arthur Andersen (Dallas), Technology: Challenges and Opportunities for CPAs; Olivia Kirtley, Vermont American Corp. (Louisville) Chair, AICPA Board of Directors, Major Issues Affecting CPAs; Ed Machir, PricewaterhouseCoopers (Dallas), The Business of Professional Sports; Brian Claire, Deloitte & Touche (Chicago), Blending Management Consulting Competencies with Tax; John Flaherty, COSO Chairman, An Update on COSO’s Activities; C.S. “Bud” Kulesza, President, Institute of Management Accountants, Transformations in the Management Accounting Profession; Philip Livingston, CPA President, Financial Executives Institute, Emerging Issues in Corporate Finance.

PPA CELEBRATES 15TH YEAR... CONTINUED FROM P. 1

The PPA is a truly integrated program leading to BBA and MPA degrees. Students begin the program in their third, or junior, year. In their fourth year they merge into graduate courses while completing undergraduate work. A special configuration also enables internships in the fourth year—an opportunity taken by about 90 percent of the PPAs. Thirty-six hours of graduate coursework and frequently the CPA exam are completed in the fifth year. This is distinguished from many programs that simply tack-on a post-BBA 30-hours of graduate work in a student’s fifth year.

The faculty is firmly committed to leadership in all our programs. As PPA graduates have proven in its 15-year history, their program has become an important part of the Department’s tradition of excellence.

BIZZELL ENDOWED SCHOLARSHIP... CONTINUED FROM P. 1

Bizzell’s administrative skills and experience played a critical role in the management of a very large and complex academic organization. He will be sorely missed by faculty and staff University-wide, but the scholarship-which, when fully funded will go to an outstanding student leader with demonstrated financial need—assures that he will not be forgotten.