THE FOUNDATION OF EXCELLENCE:
A CLOSER LOOK AT UT’S
DEPARTMENT OF ACCOUNTING
by Steve Limberg
Chair, Department of Accounting

Upon first assuming the role of Department Chair, I contemplated more than ever before why UT’s accounting programs have had such a rich tradition of success. I have come to realize that no single factor could possibly result in the level of excellence for which UT is so well known. Instead, our stature is built on four stout, intertwined pillars, each one of which is necessary if we hope to continue realizing our aspirations. First, the Department’s thirteen thousand accounting alumni provide critical support in every imaginable way. In addition to the vital contributions made to the Department by accounting alumni, they are our ambassadors to the world, a constant point of contact for prospective and current students, and a vital link for faculty members. Second, the students currently in our programs are fundamental to our success. The intellect, energy, and experiences they bring to UT create the scintillating learning environment that stimulates and challenges fellow students and faculty members alike. Third, our business partners are central to the success formula. The range and quality of collaboration we enjoy is unsurpassed in the country. The connection to practice and support provided by our business partners is essential in maintaining educational excellence. Last, what would our accounting program be without a highly talented faculty that has an uncompromising commitment to common ideals? Their contribution is unassailable and their loyalty is enviable. It is the combination of these interlocked pillars that makes it a privilege for all of us to...

DELOITTE & TOUCHE RAISES THE FUNDRAISING BAR

Setting an ambitious example for companies heavily populated by UT alumni, Don Wagner, a partner with Deloitte & Touche LLP, waged an incredibly successful campaign to increase alumni giving to the Business School. Wagner (UT BBA ’71, MPA ’72), who chairs the Accounting Department’s Advisory Council, helped to more than triple typical donations by educating Deloitte & Touche’s employees about the company’s matching gifts program. Wagner presented contributions totaling nearly $130,000 to Bob May, Dean of the Business School, and Steve Limberg, Chair of the Accounting Department, which will go toward funding student and faculty initiatives.

“Don has been a real champion for us,” said Limberg. “We’re constantly striving to sustain the department’s great tradition of leadership, and our success wouldn’t be possible without Don, our terrific Deloitte & Touche alumni, and other highly committed Longhorns. It’s a privilege to work with these lifetime friends of the department.”

THE FOUNDATION OF EXCELLENCE...A CLOSER LOOK... CONTINUED P. 2

HOMECOMING HOODING

On May 21, the Graduate School is holding its first (and only) Homecoming Hooding for graduates who hold masters or doctoral degrees from UT but who were never hooded. For further information write: Homecoming Hooding, Office of the Vice President and Dean of graduate Studies, The University of Texas at Austin, MAIN 101, G0400, Austin, TX 78712

Or, register on the web at http://www.utexas.edu/orgs/ by clicking on “Homecoming Hooding.”
UT’s Accounting Department hosts
BMAS Academic Conference

The Center for Business Measurement and Assurance Services played host to an academic conference on UT’s Austin campus, March 4 - 5, 1999. The conference addressed research opportunities for younger scholars with presentations by Professor Robert Libby on the research tools and methodology applicable to assurance and business measurement. The participants were drawn from a unique group of academics - emerging scholars like Assistant Professors and Ph.D. students as well as more senior scholars. An important objective of the conference was to build a national network of scholars at multiple academic levels.

The conference addressed “Experimental Research Opportunities in Business Measurement and Assurance.” Among the presenters were the following top-notch academics in Assurance Services and Behavioral Accounting: UT’s Professor Bill Kinney and Professor Bob Libby of Cornell University, currently visiting the University of Texas at Austin as a BMAS scholar. Professor Libby led a workshop on “Experiments in Business Measurement and Assurance.” In addition, the conference profiled Experimental Assurance Research updates by the following emerging scholars: Professor Christine Earley, University of Connecticut; Professor Patrick Hopkins, Indiana University; Jennifer Joe, Ph.D. student, Univ. of Pittsburgh; Professor Bill Kinney, Director, BMAS, and Professor Ross Jennings, UT Austin.

The conference was attended by 70 participants from 13 universities across the United States.

Funding for the conference was provided by BMAS partners including Arthur Andersen SC, Deloitte & Touche LLP, Enron, Entergy Services, Inc., KPMG Peat Marwick LLP, and Pricewaterhouse Coopers LLP.

Kudos to Dr. Glenn Welsch,
Professor Emeritus of Accounting

The Austin Area Texas Exes honored Dr. Glenn Welsch with an Outstanding Educator Award at a dinner and awards presentation held on March 4, 1999 at the Lila B. Etter Alumni Center.

Dr. Ed Summers, a former student and then colleague introduced the Outstanding Educator to the invited guests. He recalled Dr. Welsch’s sincerity in his commitment to foster the success of his students. From where Ed Summers sat as a student in Dr.Welsch’s class, “Every class ended with me convinced I was the most important and highly-regarded person in the class with the possible exception of the instructor, and I suspect that nearly every person in all his classes down through the years has experienced that same exhilarating feeling.” His teaching philosophy was that his success depended on how effectively he helped his students succeed. He told his students the truth and expected the truth from them. He would do his best and expected the best from his students. “Help me,” he often said, “and I’ll help you.” The professor interspersed the difficult concepts with anecdotes, humor, questions, overhead transparencies, pop quizzes, and personal philosophy. It was a wonderful mixture.

Dr. Welsch is widely recognized as one of the country’s most respected academic leaders in the field of accounting. He has reached literally tens of thousands of students through his lectures and the many textbooks he has authored or co-authored. Printed in 18 different languages, his textbooks continue to be a standard used in accounting departments all over the world. Glen Welsch grew up in Woodward County, OK. During World War II, Welsch commanded the Army’s 547th Signal Base Depot Company. Following the war, he earned his Masters Degree at Oklahoma State University in 1949 and then his Doctorate from the University of Texas at Austin in 1952. Welsch spent the next 32 years writing textbooks, researching and teaching at The University. He retired in 1985. Dr. Welsch received the first Professorship awarded in Accounting at The University of Texas and has received dozens of other honors for his work. He and his wife, Irma, have three children who are all CPA’s and eight grandchildren. Glenn spends his leisure time pursuing his passion for restoring antique cars.

Congratulations to you, Dr. Welsch for a most deserved award.
On December 18, 1998, the Department of Accounting hosted a luncheon in honor of Dr. Bob Egenolf. A dedicated teacher and devoted family man and rancher, Dr. Egenolf retired from active teaching at The University of Texas effective December 31, 1998. Present at the luncheon were Dr. Egenolf’s wife, Lupe, his children and their spouses, accounting faculty and friends. Anyone who has had the pleasure of interacting with Dr. Egeolf walks away with a sense of his warmth, approachability, un-failing encouragement and certainly an admiration of his gentle personality. Below is a reprint of the thoughts Bob’s son, Dave Egenolf, shared with the audience as he reflected on the life of his father to date: “Bob Egenolf, By the Numbers”.

**371,700** miles driven to teach classes from Wimberley to San Marcos, College Station, San Antonio and Austin (this is the equivalent of driving to the moon and about halfway back)

**74,550** number of grades given out on homework assignments and tests (we won’t go into the distribution of these grades)

**10,650** number of students taught (there could be duplicates in this calculation)

**85** number of semesters getting educated and teaching education

**65** the golden age of retirement - what we are all here for

**40** years married to Noni

**27** number of years teaching some of these while still taking classes

**15** animals at the ranch to take care of during retirement

**12** 12th man; one of UT’s best kept secrets - Dad has Aggie blood in him

**8** Dad was one of eight children that grew up in Indiana

**7** number of grandchildren (Conceivably eight or nine on the way as we speak)

**4** number of trucks driven since 1971 (all were Fords, with total odometer miles of 588,000 and still going)

**2** teaching days missed - not due to illness, but to high flood waters and ice

**1** number one professor, teacher, educator, accountant, husband, father, grandfather, rancher, ranchhand, navigator, fisherman, storyteller, etc.

Happy Retirement Trails, Bob!

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**ACCOUNTING PROGRAMS ADVISORS & COORDINATORS**

**FRONT ROW FROM LEFT TO RIGHT:**

Linda Yancey received a BA from UT-Austin. She has worked at both UT-Austin and University of Colorado at Boulder. She returned to Austin in August 1994 and joined the Department working as a secretary for Professor Bill Kinney. In September 1996, she extended her work schedule to become the Ph.D. Coordinator for Accounting. Linda has a daughter graduating from high school this May and a daughter currently in the sixth grade. Her interests include genealogy (she’s been working on it since 1972!) and reading.

Javier de la Rosa has been a member of the Accounting staff since 1990 and has advised BBA Accounting students since September 1994. He received a BA in Economics and an MPA degree, both from UT-Austin. Javier is considering employment with one of the big five.

Judi Hardison received a BFA from UT-Austin and an MFA from the University of Oklahoma in Theatre Arts; she was undergraduate advisor at Eastern New Mexico University for 5 years. Judi joined UT Accounting this past September and is spearhead of the inaugural MPA commencement in May. Judi enjoys classic movies, collecting elephants and singing bass in a women’s barbershop quartet.

**BACK ROW FROM LEFT TO RIGHT:**

Kathy Saqer has been a member of the department for 15 years. For the past five years, she has advised PPA students and was previously undergraduate advisor for several years. Kathy received a BA in Economics from UT-Austin in 1991 and hopes to start a graduate program in fall 2000. Kathy and her husband are very devoted parents to their two-year old daughter, Nyla.

**ACCOUNTING PROGRAMS... CONTINUED ON P. 5**
Another “First” for the TEXAS MPA/PPA Programs!

Friday, May 21st, 1999, The University of Texas MPA/PPA graduates will launch yet another “rousing Texas tradition!” For the first time ever, students receiving the Masters of Professional Accounting degree will be honored with their own separate recognition ceremony, a special honor to a special group of people.

As part of the ceremony, distinguished faculty, MPA and PPA students will be honored, and this “Class of ’99” should be given a great send-off by featured speaker Robert Mednick, author, Human Rights Activist, former chairman of the AICPA and recipient of the Gold Medal for Distinguished Service To The Profession. Mr. Mednick is also newly retired as a partner of Andersen Worldwide.

The ceremony will be held in Hogg Auditorium, at 11:00 a.m. followed by a reception in the Atrium of the Business School building at 1:00 p.m. ★

PROFESSOR MICHAEL GRANOF SKYDIVES FOR HUMANITY!

On Wednesday, November 25, 1998, a popular UT accounting professor, Dr. Michael Granof, accepted the challenge of his MBA students to make his first leap from an airplane to help raise money for disaster relief in Honduras. The jump raised $1,400 which will be sent to the Fundacion Parque Nacional Pico Bonito, a national park fund set up to rebuild the roads, potable water systems, sanitation systems and houses in the communities around Pico Bonito Park and the Rio Cangejal basin near La Ceiba, Honduras. The donations from the jump will be used to purchase seeds and livestock to replace what was destroyed in the hurricanes and flooding. Skydive San Marcos graciously donated the cost of the jump. ★

SAMPLE OF FACULTY ACTIVITY DURING 1998


Florence Atiase was facilitator and instructor at the 1998 Accounting Career Awareness Program summer camp which was conducted on the UT-Austin campus, July 19-22, 1998, sponsored by the Austin Chapter of NABA.


Gretchen Boyd Charrier served as Internship Coordinator for the BBA, PPA, and MPA programs.

Michael Clement gave a presentation to LEAD Summer Program participants, UT-Austin, during the summers of 1997 and 1998.

Bryan Cloyd’s paper, “Independent Auditor Litigation: Recent Events and Related Research,” with John W. Hill and James R. Frederickson, was published in the Journal of Accounting and Public Policy, Summer 1998: 121-142. Bryan was promoted to Associate Professor with tenure as of September 1, 1999. He received the American Taxation Association Outstanding Manuscript Award, 1998.

Douglas deVidal served as a judge for the 1998 Ernst & Young Accounting Challenge.

James Deitrick has been a member of the Federation of Schools of Accountancy Membership Standards Committee during 1998-1999.

Anna Fowler was a member of the AICPA, Tax Division Executive Committee for 1998-99. Anna received the Outstanding Educator Award (for a large university) from the Texas Society of CPAs in October 1998.


Michael Granof received the Joe D. Beasley Award for Teaching Excellence in the MBA Program in 1998.


SAMPLE OF FACULTY... CONTINUED ON P. 5
IN MEMORY OF CLARA SHELTON ZLATKOVICH

Clara Zlatkovich died on March 13, 1999, in Austin. She is survived by her husband, Dr. Charles T. Zlatkovich, whom she married on April 4, 1942; her son Dr. Charles P. Zlatkovich and his wife Sandra and her granddaughter Elissa, all of El Paso. She was a member of UT’s University Ladies Club for more than 50 years and a member of UT’s Faculty Wives since 1967. Clara enjoyed travels with her husband, visiting all fifty states as well as travelling abroad, and worked closely with him in UT affairs until his retirement in 1983.

Dr. Zlatkovich, Professor Emeritus UT–Austin Department of Accounting, received his doctoral degree from UT Austin in 1952 and was a member of the faculty beginning in 1940 as a part-time instructor. He served as department chair from 1955-59, 1965-67, and 1969-70.

At the wishes of the family, memorial contributions may be made to the Department of Accounting student scholarship fund (form within newsletter) or to the TSCPA Accountancy Museum, 14860 Montfort Drive, Ste. 1500, Dallas, TX 75240-6718.

SAMPLE OF FACULTY...
CONTINUED FROM P. 4


Court Huber was the first recipient of the 1998-99 CBA/GSB Award for Executive Education Teaching Excellence.


Bill Kinney received The Joint AICPA/AAA Collaboration Award for 1998.

Lisa Koonce received the MPA Council’s Outstanding Professor Award 1996-97 and 1998-99.

Steve Limberg has been Chair, Department of Accounting, 1997-present.


Mary Lea M cansally was awarded the 1998-99 Trammell/CBA Foundation Award for Assistant Professors.


Dave Platt received funding from the Dell Computer Corporations Leadership Alliance for Research, Instruction and Technology program. His work will focus on simulating a realistic on-the-job experience for students.

Jack Robertson has been a member of the Editorial Board, Research on Accounting Ethics, 1998-present. Jack received the Austin Chapter TSCPA, Long-term Achievement Award, 1998.


Donald Tidrick authored the auditing materials for CPAexcel (a high tech CPA review course described in the February 1998 issue of New Accountant, pp. 20-25). He gave a presentation to the TSCPA’s Houston Chapter titled “A Global Accounting Profession,” in connection with a CPE Program in April 1998 and to the Austin Chapter of the IMA, July 1998.


ACCOUNTING PROGRAMS...
CONTINUED FROM P. 4

Rosemary Whiteside joined the Department as the MPA advisor and administrator in December 1997. Prior to returning to Austin, she lived in Seattle, WA, and Ketchikan, AK, for seven years where she worked in two community mental health agencies as a mental health therapist. Rosemary received a BBA from UT-Austin (’85) with a double major in Management and Marketing and an M SSW (Master of Science in Social Work) from UT-Austin (’91).

NOT IN PHOTO

Jaime Becker recently joined the Accounting staff as the undergraduate advising assistant and bookkeeper.
Jaime received a BA in Philosophy and in Political Science from SUNY Binghamton and an MA in Liberal Studies from the City University of New York Graduate Center. Jaime likes to travel, garden, try out new vegetarian recipes, and read fiction and revolutionary theorists.
TAX TIPS FOR CHARITABLE GIVING
by Professor Anna C. Fowler

Did you realize that if you have an asset (stock, for example) that has appreciated, you can transfer that asset to a charitable organization and deduct the asset’s fair market value as a charitable contribution? You will not have to report as income the gain inherent in the asset. Thus, instead of selling an appreciated asset, paying tax on the gain, and then giving cash to your favorite charity, a more tax-effective strategy is to transfer the asset directly to the charitable organization. Several caveats are in order. The asset must be a capital asset held for longer than one year, and the deductible amount in the current year is limited to 30% of your adjusted gross income.