From the Chair, Lillian Mills

This year we celebrate our first century of accounting at The University of Texas. I am honored to take those first steps into the next 100 years, as the department chair.

We plan to continue the initiatives set in place by previous chairs. We’ll explore creative ways to marry global connections to the energy sector, and forge a clear path for students who want to emphasize information systems in their professional accounting program. Through diversity we’ll continue to enrich our students’ global mindset and encourage creativity.

Our research faculty is among the most productive in the country. Amidst ongoing debate about higher education funding, it is crucial to communicate the relevance of that work to alumni and friends like you. Over the next four years, I hope you see us in the news more often. If you follow our Twitter feed, you’ll get a link to the relevant takeaway whenever a new paper is published. If you see us in person, ask what we’re up to—but beware, we’ll want to tell you!

The faculty remains fully dedicated to our educational mission. We bring our research, professional practice experience, conference presentations and CPE knowledge all back to the classroom. We appreciate how discussions with many of you enrich our classrooms every day. So if there is something happening today in your job that a student should know about, please email one of us!

There are many ways you can reconnect. We encourage you to return to campus to recruit our students, share your real world knowledge as an expert guest speaker, support us financially, and reach out to other alumni. With 19,000 accounting alumni there are so many opportunities to reconnect, share memories and network. Look for our ad (thank you Gary Kelly!) in Southwest Airlines Spirit Magazine this May—maybe the person in the seat next to you is a fellow accounting alum! Help us kick start this reconnection campaign and visit http://utexasaccounting100.org/ to share a story about yourself.◆

From the Chair, Lillian Mills

The former department chairs here, and other chairs I know around the country, all say that connecting with alumni is a highlight of the position, and it’s true! When an advisory board member calls me, or when I pick up the phone to thank a donor, it’s just great to listen to your ideas and talk about what’s new. If we haven’t spoken personally yet, please feel free to call—I hope 2012 is the year that many more of you reach back home to accounting at UT Austin.
Thank You, Urton Anderson

Urton Anderson, the Clark W. Thompson Jr. Professor in Accounting Education, concluded his four-year term as Department Chair in August, 2011. We appreciate his important and numerous accomplishments during his tenure.

- **Thank you** for expanding our award-winning faculty with five new tenure track professors, and for successfully placing two esteemed professors into Chair endowments – Lisa Koonce and Steve Kachelmeier.

- **Thank you** for maintaining the rigorous standards of excellence in our top-ranked accounting BBA and MPA programs, whose graduates pass the uniform CPA at a 70% rate.

- **Thank you** for adding Prague to our growing list of study abroad locales, enhancing our students’ participation in global education, so that about 130 MPA students study abroad.

- **Thank you** for implementing learning outcomes assessment early in your tenure so that our programs successfully cleared the AACSB and SAC accreditation processes.

- **Thank you** for curriculum enhancements such as the integration of IFRS standards, the addition of the petroleum accounting course, and implementing a new fall internship program for IT-Audit.

Thank you, Urton, for everything you brought to our department, our program, and our community as a whole. You created a solid foundation from which we can build a dynamic future.

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**Faculty News**

**Eric Hirst**  Accounting professor

Eric Hirst was chosen to receive the 2011 American Accounting Association Distinguished Contributions to Accounting Literature Award for his publication, “Comprehensive Income Reporting and Analysts’ Valuation Judgments.” The AAA previously awarded Hirst with the Notable Contributions to Auditing Literature Award in 1996 and the Best Financial Reporting Paper Award in 1999.

Hirst has taught accounting at McCombs since 1991 and currently serves as associate dean for graduate programs. He is also the John Arch White Professor of Business. His research interests include financial accounting, auditing, decision theory and financial statement analysis.

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**Anna Fowler**  Professor Emeritus

Anna Fowler has been selected to receive the AICPA Sustained Contribution Award. This award recognizes outstanding peers who have contributed to the AICPA and the CPA profession through volunteer service.

**Department Changes:** We are pleased to announce the promotions of Yong Yu to associate professor and Brian Lendecky to senior lecturer. • The department is expanding and for the coming year we welcome seasoned assistant professor Judson Caskey from UCLA and new assistant professor Brian White. • We also welcomed new lecturers this spring, including Jeffrey Johanns and Byron Ratliff. • Please join us in wishing lecturer Jan Gillespie a fond farewell. She retired this semester after many years teaching in the accounting systems curriculum she helped developed.

*Pulled from McCombs Today*
The mandatory adoption of International Financial Reporting Standards (IFRS) represents perhaps the most important accounting regulatory change in recent years. IFRS are now mandatory or permitted in more than 100 countries. However, it is subject to active debate whether adopting IFRS helps improve firms’ financial reporting and consequently investors’ information environment.

We contribute to this debate by examining how the 2005 mandatory IFRS adoption in the European Union affected the information environment of financial analysts, an important group of information intermediaries that specialize in collecting, processing and disseminating financial information (the study was published in Journal of Accounting Research in 2011). Looking at firms from all EU countries as a whole, we find little change in financial analysts’ information environment around the adoption. This suggests that mandatory IFRS adoption does not seem to improve analysts’ information environment on average. However, looking at specific countries and firms, we find that the adoption effect is highly uneven. Across countries, we find that the adoption results in a significant improvement in analysts’ information environment only in countries with strong enforcement regimes and domestic accounting standards that differ substantially from IFRS. Further, we conducted a focused study of firms domiciled in countries with both weak enforcement environments and domestic accounting standards that differ significantly from IFRS. In such countries, the changes required by IFRS adoption are substantial, but weak enforcement gives firm substantial discretion in implementing changes required by IFRS. We find an improvement in analysts’ information environment only for those firms with stronger incentives to provide high quality financial reporting.

Taken together, our findings show that mandatory IFRS adoption improves analysts’ information environment only when the changes mandated by IFRS are both substantial and rigorously implemented (due to either strong enforcement or firms’ incentives). Our findings have important implications for regulators and investors. Simply mandating IFRS is not sufficient to ensure actual changes to firms’ financial reporting practices.

Faculty Publications: The department prides itself on the hard work and dedication our faculty has put towards expanding the dialog of accounting research through publications. Recent publications include:

- **The Timeliness of Earnings News and Litigation Risk** — John McInnis, Dain Donelson, Richard Mergenthaler, and Yong Yu
- **Managerial Reporting, Overoptimism, and Litigation Risk** — Volker Laux and Phillip Stocken
- **Perceived Auditor Independence and Audit Litigation: The Role of Nonaudit Services Fees** – Jaime Schmidt
- **The Extent of Implicit Taxes at the Corporate Level and the Effect of TRA86** — Ross Jennings, Connie D. Weaver and William J. Mayew
- **A Post-SOX Examination of Factors Associated with the Size of Internal Audit Functions** — Urton L. Anderson, Margaret H. Christ, Karla M. Johnstone, and Larry Rittenberg
- “Do financial analysts’ long-term growth forecasts matter? Evidence from stock recommendations and career outcomes” — Boochun Jung, Philip B. Shane, and Sunny Yanhua Yang

For more detailed information and up-to-date news about our current published works, please see our web page: [http://www.mccombs.utexas.edu/Departments/Accounting/Research/Published-Works.aspx](http://www.mccombs.utexas.edu/Departments/Accounting/Research/Published-Works.aspx)
ROSS NAGER (BBA 1975, MPA 1976)
Near the end of 2011, MPA alum Ross Nager joined independent tax firm giant WTAS. He will divide his time monitoring emerging tax developments and serving as a resource for specialized areas of tax, like family wealth planning.

RAY BONILLA (BBA 1981)
This year, McCombs alum Ray Bonilla helped negotiate the financial terms of Texas A&M University’s withdrawal from the Big 12.

JORDAN ZOOT (MPA 1983)
MPA alumnus Jordan Zoot hasn’t missed a beat since graduating in 1982. He has been both an entrepreneur and a leader at some of the most distinguished firms in the world. Zoot currently serve as managing director and CEO of aBIZinaBOX Inc., which provides integrated tax, financial advisory and technology consulting, care of virtual or on-site financial and accounting professionals.

PAUL BARTLEY (MPA 1990)
MPA grad Paul Bartley received a Meritorious Presidential Rank award from President Obama in October. As director of the Program Support Center, a division of the U.S. Department of Health and Human Services, he oversees the management and delivery of services and products worldwide.

ANNE MARTIN (MPA 1992)
MPA grad Anne Martin recently joined Leisure Arts, Inc., a craft publisher in Little Rock, AR. The UT ’92 alumna was appointed the director of corporate planning.

MIKE McLAIN (MPA 1993)
MPA alum Mike McLain was recently named chief accounting officer at Transwestern. He now oversees the commercial real estate firm’s accounting and reporting functions.

PAULA ORTIZ HARMON (BBA ’95, MPA ’95)
Paula Ortiz Harmon, joined Family Eldercare in Austin, TX as their CFO in August 2011. Family Eldercare provides essential services to seniors, adults with disabilities, and caregivers.

JEROME “J.D.” KERN (MPA 1996)
J.D. Kern was recently appointed head of finance at General Assembly in New York. GA has been profiled in Fast Company, The Wall Street Journal and Business Insider.

HEATHER HUBBARD MORGAN (MPA 2000)
SmartBank announced the appointment of Heather Hubbard Morgan to COO in October. The MPA alumna is a veteran in the finance industry and serves on the board for several non-profit organizations. She was recently named one of Knoxville’s “40 Under 40.”

STEPHEN MOOSE (MPA 2000)
Stephen Moose has been named a member of Mount Pleasant-based Baldwin & Associates LLC. The MPA alumnus has been an accountant for more than ten years.

CLINT RAIN (MPA 2001)
Twelve-year MPA alumnus Clint Rain and his wife Cecilia gave birth to their fifth child, Elena Frances, on August 17, 2011.

CAMERON LOCKLEY (MPA 2005)
BBA and MPA alum Cameron Lockley manages the popular 34th Street Café and La Sombra Bar and Grill. During college he cultivated a passion for inventive cooking after moving into his first apartment.

From our Centennial website, utexasaccounting100.org

One, Two,… Hook ‘em!
BY BRENT ARRIAGA, (BBA 1996)

I have fond memories of my time as a University of Texas accounting student and am proud to have attended the University. My wife and I met at UT (she is a graduate of the College of Natural Sciences) and we now have two of our own. So of course UT and Longhorns are a part of our home.

This past fall of 2011, I was teaching William, my two year old, both how to count and how to display the hook ‘em sign with his fingers. One evening before bed, he was practicing counting. He would first extend his index finger and say “one” and then then extend his pinky and say “two”, and then the lightbulb would click and he would smile and shout “Hook ‘em!”

Don’t forget to share your story at utexasaccounting100.org/share-your-memories. The graduating class with the most stories will win a celebration dinner with our Chair, Lillian Mills.
ALUMNI UPDATE
Rosa Flores Dee

THIS YEAR'S COMMENCEMENT SPEAKER AND accounting alum, Rosa Flores Dee is the classic Renaissance woman. As a journalist, author, speaker, photographer, artist and student, she is rarely bored and always grateful. After graduating with a degree in accounting from the McCombs School of Business, she embarked on an exciting career as a journalist. We sat down with the former PPA student to ask her about her unique professional and academic experiences.

What do you love about your job?
“The world is my office and I love learning! As a television journalist I learn and report on different topics on a daily basis. Sometimes I ask myself, “Am I really getting paid to do this?” My daily life as a reporter is always an adventure. I have covered presidential arrivals, hurricanes, snow storms, the Gulf oil spill, army worm infestations, murders, fires, ice storms, flooding, government corruption, etc. I have covered stories from the air on helicopters, from the ground on army military vehicles and by water from Coast Guard Cutters.”

When not on assignment Dee can be seen reading to children at a local school, motivating female entrepreneurs, emceeing a gala event, or volunteering for a local non-profit.

“What are your goals as a writer?
“I am working on a middle grade novel and several children’s books. One of my dreams is to one day visit every classroom in America and motivate young children to read and dream big!”

Dee recently published her first book, Progreso, a celebration of her hometown. This heavily researched work includes 200 historical photographs.

“This is the first book written about Progreso. It’s a small border town in South Texas. Telling its history in photographs was a huge challenge and a way of giving back to my community.”

What were some of the highlights of your time in the accounting department?
“The great people I worked with! I have very fond memories regarding my participation in the 2000 American Association of Hispanic Certified Public Accountants Student Case Competition. Jeanne Simon was our UT faculty advisor. I traveled to Los Angeles for the competition with Erika Alanis, Francisco Garza, Teresa Kutschereuter, Clara Bautista and Deloitte and Touche advisor Ed Tauriac. We didn’t take the win, but the experience was just as important to me.”

Dee took the valuable lessons from her time at McCombs and applied them in her “real world” career. As a reporter, she possessed the finance knowledge that allowed her to cover enterprise news stories with a learned perspective.

“I uncovered a $5M hole in the Oklahoma State budget using skills obtained at UT. During my tenure as a reporter, I have scoured through tax documents, government reports, property records, business records and more. In accounting I learned to follow the paper trail and the money, [which is] exactly what I do in investigative reporting.”

What do you think about the stereotype that accountants are boring?
“I’m an accountant at heart and I don’t think I’m boring. Accounting has been a great background for me. It helps me set myself apart from the rest. It has given me an understanding of business, life and the real world.”

We know you have done a great deal of work with non-profit organizations over the years. How has your experience at UT prepared you for that world?
“I am hoping to start a non-profit organization in the near future and I know that my accounting background will be helpful. To put it simply, accounting taught me enough to know when someone is trying to pull a fast one on me.”

Dee has remained a part of the accounting community throughout her time as a journalist, if indirectly. She has worked as a reporter in Oklahoma, Texas and Louisiana, and she always makes it a point to cover accounting-related topics in each market.

“Sometimes it means doing more stories during tax time, or pulling the balance sheet and income statements of non-profits, or digging through property tax records. I feel like an extension of the UT accounting department by keeping up with the latest accounting laws and taxes.”

Have you kept in touch with UT since graduating?
“Staying connected after graduation is important. I have always felt a part of the Texas family. I read up on the newsletter, follow news in Austin and I share my Texas story as much as I can.”

As the accounting department approaches its 100-year anniversary, we are reminded of former students like Dee, who have made this community unique.

What do you see as your place in our centennial legacy?
“I add news reporting and anchoring to the list of accounting career paths. My advice for current students is: focus and make it happen!”

Keep up with Dee at her website: http://www.rosafloresdee.com
Check out her Twitter: @rosaflores

THE ACCOUNTING TIMES • SPRING 2012 5
The Secret of Our Success:
Support From Our Donors and Friends

We are proud to acknowledge the generous donors who contributed to the Department of Accounting between September 1, 2010 and December 31, 2011. With their help, we are able to achieve the goal of being the top ranked accounting program in the nation. All of the McCombs accounting students, faculty and staff offer our sincere thanks to these alumni and friends whose support lays the foundation for continual departmental growth and excellence.

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What were some highlights of your UT experience?

[I had] the opportunity to be a teaching and research assistant for several of the faculty in the Department of Accounting during the 1970s. I worked for some true pioneers in the development of the MPA program as we know it today. It was not easy to live up to their standards, and there were a lot of hours spent reworking classroom materials, grading papers and the like, but what an experience to learn from them. I remember a lot of laughs as well. I have stayed in touch with the accounting faculty throughout my career. Those relationships are some of my most treasured.

Why were you compelled to start an endowment?

[As a student] I held several jobs on and off campus to help finance my education. Personal circumstances in my junior year added to my financial needs, so faculty members in the Department of Accounting gave me an opportunity to be considered for several scholarships. These scholarships gave me a greatly needed financial and emotional boost at a difficult time in my life. By creating this endowment I hope other students with similar needs will be given the same help.

How do you think your endowment will help shape the next century of accounting academics?

The McCombs Department of Accounting has produced the finest educators in the study of accounting worldwide, whether you measure that by rankings or the quality and success of students who have been inspired by these educators. I fully believe the Department of Accounting at McCombs will continue the tradition into the next hundred years, but times have changed. To maintain a top status it’s going to take financial support from alumni to supplement the resources needed to attract the best faculty and students. I hope this endowment encourages business students to consider a career in accounting.

Why should others consider creating an endowment?

I have observed an ever-increasing need to compete for the best students in the country. McCombs has a stellar reputation but that’s not enough anymore. Other universities have more scholarship funds available to influence the decision making of highly pursued prospective students. When a competing school presents generous scholarship offerings, it shifts a student in the direction of that university. Whether it’s due to a personal desire to give back to McCombs or a vision to see this school properly compete for talent, it’s worth a contribution.

Is there anything in particular that excites you about the future of accounting or accounting students?

My own career in the profession of accounting was rewarding far beyond my dreams as a student. I wish that for future students in accounting. I believe a career in accounting is only going to become more challenging and exciting, providing for a wonderful future for those who pursue it.

Is there anything you would like to say to alums and students?

I hope you too are able to experience the joy of giving back to UT for having shaped an important part of who you are today and in the future. ♦

Help Support Quality Accounting Education at UT

You can make a difference! Student scholarships, faculty development, and curricular innovations are made possible through the generosity of our alumni and friends. Join us in our commitment to excellence in accounting education at The University of Texas at Austin.

To make a donation, please use this form. For questions, please contact Becki Henry at (512) 471-5316 or becki.henry@mccombs.utexas.edu. Thank you!

Name
Mailing address
City, State, Zip
Daytime phone number, E-mail address
Employer, Your position
Amount of gift $

PLEASE MAKE CHECK PAYABLE TO:
The University of Texas (note “Department of Accounting” on the memo line)

YOUR CONTRIBUTION MAY BE SENT TO:
The University of Texas at Austin, McCombs School of Business, Department of Accounting, Office of the Chair, 1 University Station B6400, Austin, Texas 78712-0211
Department of Accounting Endowments

Here at the McCombs Department of Accounting, we rely on our many friends and alumni to contribute to our continued success. Thanks to current use funds and endowments, we are able to meet and exceed the standards that make this one of the nation’s most esteemed accounting programs. We apply current use funds immediately to new initiatives (ex: The Deloitte & Touche Fund for Excellence in Education). Endowed funds preserve principal and yield about a 5% return for current spending. Through these two types of funding we are able to build robust department “excellence” funds, which provide for students, faculty instructional development, and research. This income:

- Sends exceptional students to study abroad
- Augments the development of dedicated lecturers through trips to conferences and seminars
- Supports outstanding research through the purchase of international financial data
- Employs eager research assistants to cultivate new knowledge and advance our curriculum

Current Endowments, Fellowships and Scholarships

Accounting Education Fund of the College of Business Administration Foundation
Alumni Endowed Excellence Fund in Accounting
Arthur Andersen & Co. Alumni Centennial Professorship in Accounting
Arthur H. Carter Scholarship Fund
Atlantic Richfield Centennial Faculty Fellowship in Accounting
Baker Hughes Inc. Centennial Lectureship in Accounting
C. Aubrey Smith Accounting Educational Endowment Fund
C. Aubrey Smith Center for Auditing Education and Research
C. Aubrey Smith Professorship in Accounting
Catherine and E.R. Giesinger Endowed Excellence Fund in Accounting
Charles T. Zlatovich Centennial Professorship in Accounting
Clark W. Thompson, Jr. Chair in Accounting
Clark W. Thompson, Jr. Professorship in Accounting Education
Daryl Alan Hays Memorial Endowed Presidential Scholarship
Deloitte & Touche Centennial Faculty Fellowship in Accounting (No. 1 & 2)
Deloitte & Touche Professorship in Accounting
Deloitte & Touche/Glenn A. Welsch Endowed Scholarship
Don M. Lyda Endowed Presidential Scholarship Fund
Ellen McAngus Ezell Scholarship Fund in Accounting
Ernst & Young Accounting Education Excellence Fund
Ernst & Young Distinguished Centennial Professorship of Accounting
Ernst & Young Faculty Fellowship in Accounting
Ernst & Young Faculty Fellowship in Teaching Excellence
Ernst & Young/Kenneth Leventhal & Company Endowed Scholarship
Ernst & Young/Ray M. Sommerfeld Memorial Endowed Presidential Scholarship
First George H. Newlove Endowed Faculty Fellowship in Accounting
Frank Graydon Scholarship Fund in Accounting
George and Frieda Soutter Scholarship Fund in Accounting
Glenn A. Welsch Centennial Professorship in Accounting
Gordon S. Moore Faculty Fellowship in Taxation
Gregory L. Bailes Endowed Excellence Fund in Accounting
Jacobs Family Endowment for Excellence in Accounting
Jennifer A. Kemp Memorial Scholarship in Accounting
KPMG Centennial Fellowship in Accounting
KPMG Centennial Professorship
KPMG Endowed Excellence Fund in Accounting
KPMG Faculty Fellowship in Accounting Education
Larry G. Jones/Deloitte Foundation Endowed Memorial Fellowship in Accounting
Marquis G. Eaton Accounting Education Fund
Mr. and Mrs. Scott L. Fordham Endowed Presidential Scholarship
PricewaterhouseCoopers Accounting/Longhorn Band Endowed Scholarship
PricewaterhouseCoopers Centennial Fellowship
PricewaterhouseCoopers Centennial Professorship in Accounting
PricewaterhouseCoopers Employees and Alumni Centennial Fellowship
PricewaterhouseCoopers Endowed Excellence Fund in Accounting
PricewaterhouseCoopers Endowed Faculty Fellowship in Accounting
PricewaterhouseCoopers Faculty Fellowship in Auditing
Randal B. McDonald Chair in Accounting
Ray M. Sommerfeld Memorial Endowed Presidential Scholarship
Robert A. Merrill/PricewaterhouseCoopers Endowed Presidential Scholarship
Robert D. Cresap Endowed Presidential Scholarship
Ryan Endowed Excellence Fund in Accounting
Second George H. Newlove Endowed Faculty Fellowship in Accounting
The Wilton E. and Catherine A. Thomas Professorship in Accounting
Thomas J. Dimiceli Endowed Presidential Scholarships in Accounting (1 through 5)
UHY Mann Frankfort Stein & Lipp Advisors, Inc. Endowed Excellence Fund in Accounting
Weaver Endowed Scholarship in Accounting
William J. and Shirley J. Ihlanfeldt Endowed Faculty Excellence Fund in Accounting
What Can YOU Do with an MPA Degree?

by Allison Guttenplan

Guo came into the MPA program with a dual bachelor’s degree in English and Marketing from Washington University in St. Louis and an MFA in fiction writing from Brown University. After interning and teaching for several years, Guo decided to add to and balance out the education she received with a more practical and technical set of skills by seeking an MPA with the hope that one day she will be able to merge all her interests. Currently, she is exploring the business side of managing creative pursuits as an intern at Greenlights for Nonprofit Success. Greenlights is a management service nonprofit organization that provides consulting and resources for non-profits in Central Texas. Guo is working with the development team, which manages Greenlights’ fundraising and donor analysis functions.

Guo’s particular interest in non-profits and the public sector have steered her career plans in that direction. Upon completion of her MPA, she will hold an auditing position with BDO in Austin to gain experience in and exposure to public accounting. Guo has also been awarded a special one-year fellowship to work with the Government Accounting Standards Board (GASB) for the year 2013. Every year, the GASB selects a small number of students to be Postgraduate Technical assistants (Gasb) for the year 2013. Every year, the GASB selects a small number of students to be Postgraduate Technical Assistants who are involved in various aspects of their work as a standards setting board. Guo’s tasks may involve research on proposed accounting standards as well as sitting in on board meetings where important decisions are discussed and shaped into standards. She is very excited about this opportunity and the doors it will open for her career.

For her long term goals, Guo sees herself working in government or non-profit areas of accounting with a focus on research and performance measurement. With her exciting future ahead, Guo is still enjoying her time as a student by writing stories, working for some Austin-based literary magazines, practicing her photography, reading and blogging for the MPA Student blog. She is also looking forward to studying abroad with the MPA program in Paris this summer and is particularly interested in learning about European accounting policy and reporting standards. Guo’s story is just one example of the many interesting ways students are using their MPA education to fulfill their desires and benefit the greater good.

Allison Guttenplan is one of our student bloggers. Hailing from New Jersey, she received her undergrad degree from the University of Washington. She is on our Financial Reporting and Assurance track and plans on moving this fall to New York to work one for of the Big 4.

### Current Department of Accounting Advisory Council

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WWW.MCCOMBS.UTEXAS.EDU/MPA.ASPX 10
**Student News**

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**2011 Deloitte FanTAxtic National Competition**

The national competition of the Deloitte tax case competition was held this winter. Our team of graduate and undergraduate students, led by faculty advisor Teri Holbrook ranked 2nd out of 85 teams.

The competition was a great opportunity to challenge our students and share accounting approaches with other top name accounting programs. Along with the great networking opportunity our team won $1,000 for each student and $5,000 for the Accounting Program. They rose to the challenge, writing a technical memo, researching issues and delivering a presentation under strict time constraints, with stellar results. We are very proud of the work they did together as a team to represent our school and our accounting program.

**John L Carey Scholarship**

Brandon Wenzel and Scott Wingo have each been awarded a 2011-12 John L. Carey Scholarship.

The $5,000 scholarship was created to encourage and reward students from diverse educational backgrounds. To be eligible a student must have received a liberal arts or non-business undergraduate degree with no more than 12 credits in accounting or business.

Recipients of the Carey Scholarship are selected by a task force which considers applicants based on academic achievement, leadership and commitment to pursuing the CPA licensure. Applicants must be full-time graduate level students for the upcoming academic year.  

Sourced from FinChannel

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**MPAC makes an impact in our community!**

Texas MPA students are leaders in the McCombs School of Business and the University of Texas. The MPA Council feels good leaders need to give back. Because of this, they participated in several social service events over the past few months, including volunteering with clean up from the Bastrop Fires and providing support for LiveSTRONG. They also lent their free time and hard work to helping at the Special Olympics, and participating in UT’s Project 2012 where they helped beautify the River City Youth Foundation.  

http://www.mccombs.utexas.edu/MPAC

**PwC xACT National Finalists**

Students Vishal, Satvika, Rahul, Kyle and Kevin were members of our case competition team. Their hard work paid off when they were one of five teams invited to NYC for the PWC xACT national finals. Lecturer Brian Lendecky has lead this competition for six years and the UT team has made the National Finals four times now!

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**Go Green!**

Email us at Accounting.times@mccombs.utexas.edu to sign up for the online version of our Accounting Times with the subject Going Green!

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**Click and Give! It’s Easier Than Ever**

With our online donation system, it’s easy to support the Department of Accounting. To make a donation to the Department of Accounting fund or endowment of your choice, go to http://new.mccombs.utexas.edu/invest-in-mccombs and click on Give Now. Our dedicated faculty, deserving students, and innovative programs will benefit immensely from your generosity.

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**Sourced from FinChannel**

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**FOR MORE STUDENT NEWS:**

blogs.mccombs.edu/mpa-students

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**THE ACCOUNTING TIMES • SPRING 2012**

11
CELEBRATING a Century of Excellence in Accounting Education at The University of Texas at Austin

1912 – 2012

The University of Texas at Austin McCombs School of Business
1912

Professor Spurgeon Bell teaches the first accounting class at The University of Texas, Theory and Practice of Accounting. He is also named Dean of the School of Business Training and Business Administration of the College of Arts.

1915

In response to the passage of the first CPA law in Texas, a course in CPA preparation is created.

1920

Courses in federal taxes and CPA problems were added to the curriculum following the Federal Income Tax Act of 1913 and the first Federal Excess Profits Tax Act.

1923

George Hillis Newlove is the first accounting faculty member to receive a distinguished professorship, funded by discovery of oil on university land.

1932

Texas accounting graduates make new state records on the CPA exam.

1939

All able-bodied men are recruited to fight in WWII; for the first time, accounting classes are populated with more females than males.

1947

The Department of Accounting is one of five departments created within the College of Business Administration.

1949

Ben Yager receives the first MPA degree.

1966

Glenn Welsch is named to the John Arch White Professorship, the first endowed departmental professorship.

1972

An experiment with using “teaching machines” in tax accounting courses yields the decision that “the greatest potential benefit...is on an individual student basis with audio and visual cartridges.”

1974

The Journal of Accountancy gives high marks to the Department of Accounting, listing it as fourth in quality of faculty quality and third in effectiveness of its graduate programs.

1977

Anna Fowler, Ph.D. ’77, is the first female tenure track professor hired by the department.

1987

Photos courtesy of: Department of Accounting Archives, Ro Arianpour, Briscoe Center for American History, Mary Ann Fair, Sasha Haagensen, Marsha Miller
The C. Aubrey Smith Center is founded to promote and improve education and research in both internal and external auditing.

1994
The University of Texas Department of Accounting is ranked No. 1 in Public Accounting Report’s survey for the first time.

1997
The College of Business celebrates its 75th anniversary.
Texas requires 150 semester hours of education in order to qualify for a CPA certification.

2000
Red McCombs makes a $50M contribution to the business school, renamed the McCombs School of Business in his honor.

2002
Creation of the ECON-MPA degree path.
The MPA Program Office and the UT Center for International Business Education and Research (CIBER) institute a five-week summer program in Paris.

2004
The Department of Accounting and CIBER sign an agreement with the Instituto Tecnológico de Estudios Superiores de Monterrey (ITESM) to establish an ITESM/McCombs joint academic program.

2005
Frank Maresh receives the first Texas Star award, which honors an important friend of the department and its programs.

2008
The MPA program is No. 1 in the U.S. News rankings.

2010
The MPA program signs an agreement establishing a dual degree program with National Chengchi University in Taiwan.

2012
Celebration of 100 years of accounting education at The University of Texas at Austin.

Learn about the history of accounting at UT Austin, centennial celebration events and more at utexasaccounting100.org
MOST OF US COLLECT A LIFETIME’S WORTH OF MEMORIES THROUGHOUT OUR YEARS IN COLLEGE.
There was that one special professor, that surprising summer internship, all the new friends, and the overall feeling of self-awareness that comes with finding a direction in life. Well, we want to hear all of those stories.

As the Department of Accounting celebrates its centennial, we invite you to share your memories of McCombs. Whether you’re an accounting graduate, a faculty member or a friend of the department, your experience adds a unique voice to the 100 year-old chorus of stories.

The graduating class that shares the most stories will celebrate their victory with a party at the department chair’s home!

Join the chorus online at utexasaccounting100.org/share-your-memories/
or
Mail us your memories— feel free to use the form below.
Send to: Department of Accounting, McCombs School of Business
The University of Texas at Austin, 1 University Station B6400, Austin, Texas 78712-0211

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YOUR NAME

EMAIL

GRADUATING CLASS AND DEGREE

STORY TITLE

☐ YES, you have my permission to post my alumni story at utexasaccounting100.org
Join us!

To celebrate our centennial we are planning events and activities throughout 2012, culminating in our gala on September 7th and a tailgate party on the 8th. We would love for you to be a part of any and all of our celebrations this year. It’s people like you that have helped create this century of accounting excellence. With your involvement we can better support the future of Texas accounting education.

So please share your stories, join us to celebrate, and take pride in your role in our distinguished history.

For more information and regular updates, please follow us at utexasaccounting100.org.