



## A Note from Our Department Chair

I came to the accounting program as department chair in the summer of 1995 and published the first issue of this newsletter in the Fall of 1995. What a different place this was then – the college didn't yet bear the name Walton; we occupied one building with room to spare; many of the department faculty were nearing retirement after decades of dedicated service; the curriculum structure had been in place relatively unchanged since the years after World War II; no one yet knew what email was and the Internet was just a flashing cursor on a blank computer screen; Dickson Street was beginning to reinvent itself after many years of decline; traffic in the area was nonexistent and parking on campus right next to the business building was easy.

This summer, I am completing my 12<sup>th</sup> year as department chair and stepping down from this position. I will still be here next year as a faculty member, but the leadership of the department will transfer to **Dr. Vernon Richardson**. As I look back on these 12 years, I am amazed by how much has changed.

The Sam M. Walton College of Business is now recognized as a leader in business education. As of July 1, we will occupy a complex of 3 buildings – including our newest addition, Walker Hall. Over these 12 years, the department faculty have completely revised our undergraduate, master's and doctoral programs in accounting and participated in a major revision of the undergraduate business

core curriculum to innovate a business processes approach. We've also participated in designing and teaching new courses in the SAP/ERP program, and the MBA and Managerial MBA programs, including our newest course in retail and supply chain accounting being offered for the first time this coming Fall.

Advanced technology permeates all we do, from student course materials being available 24-7 through the Blackboard Learning Management System to our teaching methods and research interests. Of the 15 current faculty members, only 4 were here before I arrived (**Rien Bouwman, John Norwood, Deborah Thomas and Charles Leflar**) and they have been joined by a great group of "new" faculty who share a passion for teaching and research. You can't park next to the building anymore, but we have a huge parking deck nearby. Dickson Street's transformation includes art, theatre, restaurants, music, and tall condominiums. The growth of the northwest Arkansas area has brought fantastic new opportunities and much new traffic.

All of these great changes (except the traffic) came about because of the fantastic group of alumni, employers, donors, students, faculty and staff that I've had the great privilege to work with as department chair. I owe all of you more thanks than I can ever adequately express.

I know you will continue to offer your support to our new department chair, as I will. Dr. Richardson has many new plans, including an effort to involve alumni in helping us recruit more accounting majors. Another planned change is the replacement of this newsletter with a new annual color publication – so you are now holding in your hands the final issue.

I'll let our new chair have the fun of telling you more about his plans in future communications, but I did want to let you know that he is most interested in hearing from you, both your news and your needs, as well as your reactions to what is happening in the department. You can reach him best by email, **vrichardson@walton.uark.edu**, or you can call him at 479-575-6803. You can also keep in touch with me via email (**kpincus@walton.uark.edu**) or phone (479-575-6119) and I look forward to seeing you at future department events.

Thanks for everything,

*Karen Pincus*



## 2007 Alumni and Student Awards

The 34<sup>th</sup> annual Accounting Recognition Day Banquet was held on Wednesday, April 18 at the Arkansas Union's Alltel Ballroom on campus. We made history at the banquet by honoring two alums from the Class of 1980 who have succeeded independently in the workplace and together in marriage. We also recognized our outstanding students and competition winners.

Our 2007 Accountant of the Year in Industry is **Sue Patton Mosley (BSBA '80)**, Controller for Alltel Corporation, a Forbes 500 company headquartered in Little Rock. Our 2007 Accountant of the Year in Public Accounting is **David L. Mosley (BSBA '80)**, Partner-in-charge of Audit and Accounting Services for

JPMS Cox in Little Rock and a founding partner (along with accounting alumni **Jim Phillips, BSBA '79** and **Bryan Jeffrey, BSBA '81**) of the predecessor firm Jeffrey, Phillips, Mosley, & Scott.

Sue and David Mosley have not only had extraordinary careers, they have also found the time to stay involved in their communities and make a difference in people's lives. Sue currently serves on the Board of Directors of the Arkansas affiliate of Susan G. Komen for the Cure and LifeQuest of Arkansas. David currently serves on the Board of Directors of Just Communities of Central Arkansas, City Year Little Rock and the American Red Cross of Greater Arkansas.

Outstanding student awards were presented to the top students in our MAcc and undergraduate programs. **Rachel Martin** is this year's recipient of the FSA MAcc Student Award; she will start her professional career in a rotational accounting/finance program at Wal-Mart after graduation.

**Jamie Curtis, Diana Nevin, and Sarah Topham** are our Outstanding Seniors. Jamie will intern for Wal-Mart Internal Audit this summer and join the MAcc program in August. Diana will be joining the Tulsa office of KPMG after graduation. Sarah will intern for Ernst & Young's Fort Worth office and join the MAcc program in August.

**Andrew Endicott** and **Yerim Kim** are our Outstanding Juniors. Andrew is president of Mortar Board Honor Society and an officer of the Student Alumni Board. Yerim is a member of SIFE and BAP and was a founding member of Alpha Omicron Pi sorority.

Two competitive team awards were also presented at the banquet. The BKD case competition, held in **Dr. Charlene Henderson's** junior-level tax class, was won by **Rachel Lanae Clark, Dawn Ewing, Kristina Gallaway-Costello, and Diana Nevin**. The Glezen Award competition held in **Dr. Don W. Finn's** ethics and corporate governance seminar

was won by **Miranda Brown** and **A. Jake Phillips**.

Another highlight of the banquet included the presentation of undergraduate and master's scholarships and assistantships for 2007-08 to 62 students and recognition of fellowship awards for 6 doctoral students.



## Student Emergency Fund Established

In a college as large as ours, students may experience a wide array of wonderful and terrible life events during their years in the accounting program. Some of those terrible events, such as the death or serious illness of a parent, may create unexpected financial pressures. Starting in the 2007-08 academic year, students with financial emergencies will have a new source of help from the Department of Accounting made possible by a generous gift from **Barbara Yates (BSBA '70)** and James I. Freeman. Barbara is a former alumni award winner and currently is developing Pyramid Place in Little Rock. James is Senior Vice-President, CFO and Director of Dillards, Inc.

The *Barbara Yates Student Emergency Fund*, supported by a sustaining gift from the James I. Freeman Foundation, will allow the Department to provide emergency grants to help out students facing unexpected situations that create immediate financial pressures during a semester. The Foundation will also independently sponsor a loan program for students whose need extends beyond one semester.

We hope you never find yourself in an emergency situation, but if you do, please let any faculty member know so we can help.



## Student and Faculty News

Congratulations to the incoming 2007-08 Beta Alpha Psi officers: **President Luke Weiler; VP of Programs Yerim Kim; VP of Membership Rachel Lanae Clark; Treasurer Chandler Barron; Reporting Secretary Nikki Wilson; and Communications Officers Paige Puckett and J. Danielle Williams**. They have already been working with faculty advisor **Assistant Professor Charlene Henderson** on plans for next year.

**Associate Professor Gary Peters** has been asked to serve as an editorial board member for the AAA Auditing Section's new online journal, *Current Issues in Auditing*. Dr. Peters recently spoke at an Institute of Internal Auditors, North Arkansas Chapter meeting on "Corporate Sustainability Reporting."

**MAcc student Seth Claus** and his teammates won first place (\$20,000) in the Donald W. Reynolds Governor's Cup business plan competition in April. The team is working with a local technology firm to develop innovative packing solutions containing nanoparticles targeted for the fresh produce industry. Their products promise to extend shelf life and reduce spoilage, as well as contribute to sustainability. The team also won a \$5,000 innovation award sponsored by Acxiom. Seth will be joining PricewaterhouseCoopers in Little Rock after graduation.

**Business Law Instructor Bill Greenhaw** is earning many kudos for his outstanding teaching. He was recognized with the 2007 WCOB Excellence in Teaching Award and named outstanding teacher for Beta Gamma Sigma.

**Accounting major and NABA officer Chanta Givens** received a nationally competitive \$18,000 McGowan scholarship. Congratulations, Chanta!

**Junior accounting major Andrew Endicott** has been named next year's Presidential Scholar from the Walton College. Congratulations, Drew!

**Accounting Instructor Carole Shook**, who advises accounting majors on planning for courses and professional exams, has been recognized as among the best advisors on campus – she was named 2007 Outstanding Faculty Advisor for the university.

**Doctoral student Dennis Lopez** successfully defended his dissertation and is now officially Dr. Lopez. He is now on the faculty of the University of Texas, San Antonio. His dissertation chair was **Professor Carolyn M. Callahan**.

**Doctoral student Guy McClain** also successfully defended his dissertation and is now officially Dr. McClain. He joins the faculty at Auburn University this summer. His dissertation chair was **Professor Don Finn**. Guy and his wife Emily had another great reason to celebrate this Spring: the birth of their son Hutch.

**Assistant Professor Manuel Sanchez** won the best paper award at the Oklahoma State Research Workshop in Stillwater in March.

**Doctoral student Tammy Waymire** received a dissertation grant from the IMA Foundation, had a paper co-authored with **Professor Carolyn M. Callahan** accepted for the American Accounting Association 2007 annual meeting, and will attend the 2007 AAA Doctoral Consortium June 13-17.

**BAP members Seth Claus and Paige Puckett** gave a presentation on sustainability in the Corporate Social Responsibility (CSR) best practices category at the 2007 BAP Southwest

Regional Conference in Fort Worth, Texas and won first place. Their victory enters our chapter in the finals at the annual meeting in Chicago this summer.

The Walton College Students In Free Enterprise (SIFE) Team was named Regional Champions at the competition held on March 30. **Junior accounting major Ryan Smith** was on the presentation team and **accounting majors Anna Cho (sophomore) and Jannaes Rieske (junior)** were on the support team. The SIFE team will next compete at the National Exposition Competition in Dallas.

**Professor Karen Pincus** was a member of an April 20 panel discussion at the Public Company Accounting Oversight Board on "Competence and Education Issues: What are the key competencies of future auditors of public companies? How can these competencies be developed?" She also made a presentation at the NASBA Education Committee Joint Panel on Education in Dallas on April 30 on "Approaches to Developing and Maintaining Professional Values, Ethics and Attitudes."

Congratulations to the accounting students invited to join Beta Gamma Sigma this semester: **Jamie Curtis, Ekaterina Kramer, Diana Nevin, Huong Hong Pham, J. Danielle Williams, Rebecca Brandt, Molly Carnahan, Andrew Endicott, Jessica Hesseltine, Richard Hobbs, William Jones, Yerim Kim, Jannaes Rieske, Alex Shearer, Ryan Smith and Rachel Martin**. Under the leadership of faculty advisor **Associate Professor John Norwood**, the chapter continues its long tradition as one of the top chapters in the country.

Congratulations also to Arkansas Society of CPAs scholarship winners and **accounting juniors Jessica Hesseltine, Richard Hobbs, and Yerim Kim**.



## Alumni News

**Max Bachman (BSBA '04; MAcc '05)** and **Dawn Fleider Bachman (BSBA '99; MAcc '00)** celebrated the birth of Anabel Grace Bachman on April 6, 2007 at 5:35 pm. Dawn reports that the doctor forgot to forward the instruction manual and Max changed every diaper the first week home!

**Brooke Cyphers (BSBA '02; MAcc '03)** is now enjoying work as a Senior Auditor in the internal audit department of Windstream Communications.

**Robert Parks (MBA '56)**, who retired from Murphy Oil as Assistant Controller in 1996, passes along the good news that **John Eckart (BSBA '80)** has been named Vice President and Controller with responsibility for all accounting operations of Murphy Oil Corp.

**Leigh Evans (BSBA '01; MAcc '02)** and her husband celebrated the birth of their second child, Aiden James Evans, December 7, 2006. His big sister, Emma, gives him lots of hugs!

**Johnnie Frederick (BSBA '72)** moved back to Arkansas in March as the new CFO with Harry G. Barr Company in Fort Smith. His daughter, Cheryl, just completed her freshman year at U of A and his oldest child moved from Dallas to Northwest Arkansas last August to work for Wal-Mart.

**Drew Lewis (BSBA '03)** and his wife celebrated the birth of their third child Kynzie (6 lb 9 oz) on January 4th 2007. The sleepless nights will be good practice for Drew, who will attend medical school at UAMS in the graduating class of 2011.

**George E. Moschner (BSBA '82)** has joined Baldor Electric Company in Fort Smith as Chief Financial Officer. Moschner was a partner with BKD, LLP before joining Baldor.

**Kristin Overstreet (BSBA '02; MAcc '03)**, who recently has been working in Deloitte's Little Rock office is moving back to the Dallas office, where she will be working on the Federal Reserve Bank audit and other clients. She is very excited about the opportunities ahead and glad she became a CPA.

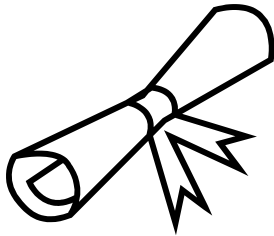
**Ivats Stoichkov (BSBA '03)** has been in New York for a year now working on SEC reporting for Citigroup. He received his CPA

license from the state of California and is currently working on an MBA at New York University-Stern School of Business.

**Vicki Vasser-Murray (BSBA '99; MBA '00; JD '06)** and **Steve Murray (BSBA '99)** are celebrating their first year in a long time without exams. Vicki successfully completed law school and the Arkansas Bar Exam in the summer of 2006. Now, she is an associate attorney with Matthews, Campbell, Rhoads,

McClure, Thompson, & Fryauf, P.A. in Rogers. Steve is now Vice President of Accounting for HelpCard in Springdale.

**James H. Griggs (BSBA '50)** is enjoying retirement in Abilene. He passes along a message to current students: "I am 83 and I am still proud of our Accounting Department." May all our current students be able to say the same 60 years from now!



**Congratulations Class of 2007!**  
**Best wishes for**  
**long, successful careers!**