More than 37 years ago, accountancy Professor Ken Milani had an idea that appealed to his working-class roots as a native of Cicero, Ill. He could pair his accounting students, and those of Saint Mary’s College, with local low-income taxpayers who need help preparing personal income tax material. Area certified public accountants could serve as mentors. Thus was born the Tax Assistance Program (TAP), one of the University’s oldest service-learning projects and a key educational experience for students entering public accounting and tax practice. Annually, TAP student volunteers prepare thousands of federal and state tax returns for Michiana residents, at no charge. As the program has matured, TAP has expanded an invaluable service for international students, researchers, scholars and faculty.

In 1999, the program was endowed in the name of Vivian Harrington Gray, whose family wished to honor the former Wisconsin school teacher who herself volunteered to help low-income individuals prepare tax returns.

This team of students, staff, faculty, and community representatives were honored during the recent ND-Purdue football game with a Presidential Team Irish Award for their exemplary service, teamwork, and commitment. The award program has been designed to provide a special and unique opportunity to publicly recognize teams that exemplify the University’s core values.
To our alums and friends,

I know that this has been a challenging year in many respects. Accounting firms, other businesses, and not-for-profit organizations have had to make hard decisions because of the economic environment. Additionally, financial reporting and tax guidance seems to change at increasing speeds. Also, there is currently great uncertainty regarding business regulation. The accountancy faculty members embrace these challenges and continually adjust their courses to produce the best possible students, dedicated staff, and strong alum support, our undergraduate and graduate students continue to do exceptionally well in the job market.

In April, the department maintained its AACS B International Accounting Accreditation. The department is formally reviewed by the AACS B every five years. The process involved submitting a report in December 2008 and being visited by a review team in February 2009. The team evaluated our assurance of learning processes, faculty, students, curricula, interaction with the profession, initial job placement, and ultimate success of our graduates. The reaccreditation was truly a team effort that involved our entire department, the Notre Dame Career Center, and the department’s advisory board.

In order to provide faculty members with a better understanding of the impact of the poor economic environment on the accounting profession, several advisory board members made presentations in April on the challenges they currently face. Members from industry, the Big 4, and mid-size accounting firms spoke on the issue and also addressed the types of skills that our students need to address future economic crises. The presentations and subsequent discussions helped us to think more clearly about issues that should be incorporated into our courses and how to advise students.

Over the last year, we also have introduced more material on IFRS into the undergraduate and graduate curricula. In sophomore courses, we make students aware of IFRS, but we concentrate on transactions and events that would be handled similarly under U.S. GAAP and IFRS. Our emphasis at the junior level financial reporting courses is on the economic nature of a transaction (e.g., asset impairment), possible accounting alternatives, and U.S. GAAP treatment. In some cases, we mention IFRS treatment, but we focus on fundamental concepts that would be the same under U.S. GAAP and IFRS. However, at the graduate level, in a required course and an elective course (which is discussed later in the newsletter), we examine in detail specific differences between U.S. GAAP and IFRS. We will continue to incorporate more IFRS into the curriculum as the U.S. financial reporting regulations become clearer. In the upcoming year, we will also incorporate the new Codification of U.S. GAAP.

I hope that you enjoy reading about the activities of our faculty, students, and alumni. I believe that we have one of the best accounting programs in the country. With your help, we work to prepare the next generation of leaders in accounting and business. +
Education met some extraordinary challenges that require constant innovation and adaptation. The Center for Accounting Research and Education has adapted and overcome these challenges, allowing us to partner with institutions from around the world.

In 2008, the Center entered discussions with the National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The fourth annual Midwest Summer Accounting Conference, co-hosted by the Center for Accounting Research and Education at the Chicago Graduate School of Business, was a success. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.

The National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.

The National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.

The National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.

The National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.

The National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.

The National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.

The National University of Singapore to co-host the 2009 conference, allowing us to partner with institutions from around the world. The conference included presentations by leading researchers and practitioners, providing a valuable forum for the exchange of ideas and the dissemination of new research.

The annual conference became self-sustaining for the first time in 2008. The MBA Finace Club’s trip to Omaha was televised on Fox Business Channel, and research and editorial prospects were plentiful. A long-standing goal of the Center has been to make the annual Financial Statement and Analysis conference self-sustaining. The 2008 conference, Cross-Border Issues, allowed us to partner with The Chicago Graduate School of Business facility in London. The GSB opened its doors to CARE Conference attendees from the United States, Great Britain, Europe, the Middle East and Asia. The timely topic, coupled with the dynamic of being in the heart of London’s financial hub, as well as the academic setting, provided an unsurpassed conference experience.

Speakers of note included Kenneth Lee from Citigroup Investment Research, David Gascoigne from KPMG UK, Leonie Bell and Agris Preimanis from Otrera Consulting, Jing Zhang from Moody’s KMV, and two associates from the Financial Services Authority. While many businesses were met with obstacles beginning in the fall of 2008, CARE entered discussions with The National University of Singapore to co-host the 2009 conference, building upon the success of the 2008 conference, the 2009 conference was also self-sufficient.
Rivera Addresses Impact of IFRS on the Curriculum

In December 2008 Professor Rivera was the recipient of a short-term research grant from the PricewaterhouseCoopers (PwC) Foundation. Through its IFRS Ready Grant Program PwC reviewed, selected and funded a total of 24 competing proposals in 2008, all aimed to promote the study and learning of IFRS and to develop material for use in accounting programs in U.S. universities.

Professor Rivera’s proposal was to research and develop material for a new course on immersion in IFRS. The course was offered for the first time to Master of Accountancy Students at Notre Dame during the second half of the 2009 spring semester.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.

Motivated by a shortage of accounting academics—and mindful of graduate student interest—the department since Spring 2007 has offered annually Academic Research in Accounting, a two-credit course in the MS in Accountancy program.

The course introduces students to research methods; illustrates and applies a protocol to summarize, interpret, and critique research; and probes issues related to the demand for accounting professors.

Rather than educate students to conduct academic research, the course trains students to consume research published in leading journals, such as The Accounting Review and the Journal of Accounting Research. Thru in-class discussion, article reviews, and a major writing project, each student answers for each of a number of articles questions, such as: What research question does the article address? Why is the question important? How does the study address the question? What do the results show? And, how would you articulate the article’s punchline? Although enrollment is capped, the course over the past three years has served approximately 45 students—no less than 15 percent of the students enrolled in the program—an encouraging sign of early interest in academic careers.
Beta Alpha Psi Achieves Fourth Distinguished Chapter Award

Beta Alpha Psi Officers:

President
Christina Pelka (MSA)

Vice-President, Professional Activities
SP 09: Rachel Brandon (Senior)

SP 09: Caitlyn Flynn (Junior)

Vice-President, Service Activities
FA 08: Caitlyn Flynn (Junior)

SP 09: Samantha Vedas (Junior)

Co-Directors, Banquets & Social
Rebecca Gallery (Senior)

Patrick Ryan (Senior)

Reporter
Cherie Mueller (MSA)

Treasurer
FA 08: Jemin Patel (Senior)

SP 09: Rachel Louise (Junior)

Corresponding Secretary
Patrick Murray (MSA)

Webmaster
Rebecca Gallery (Senior)

Chairperson, Accounting for the Future
Caroline Schneider (Senior)

Chairperson, Center for the Homeless STAR Program
Sarah Podwika

Student Activities Liaison
Rick Bronge (Senior)

Number of Members: 78

Faculty Advisor
Professor Janet O’Toole

Notre Dame’s chapter of Beta Alpha Psi is proud to have achieved national distinction as a Distinguished Chapter. Chapters are recognized based on the number of professional and service hours logged by their membership as well as chapter participation in nationally designated activities. The membership performed 1,993 hours of community service and professional meeting attendance amounted to 996 hours. Chapter activities included attendance at the Midwest Regional meeting and the Annual meeting. This outstanding effort on the part of the membership and the officers resulted in its fifth Distinguished Chapter award.

Beta Alpha Psi members attend between 6 to 8 meetings per semester. Each meeting is focused on a topic chosen to enrich the members’ educational experience or prepare them for some aspect of their professional careers. We kicked off the 2008-2009 academic year with our annual Meet the Big Four night. Held the evening before the Fall Career Fair, the event provides our members with important information on preparing for the Career Fair and internship interviews. Other meeting topics throughout the year included Foreign Corrupt Practices Act, Value of the CPA designation, Professional Ethics, Dress for Success, Managing Your Money, Forensic Accounting, IRS, Internal Audit, the Economy, the Banking Industry, State Income Taxes and the CPA exam and Opportunities with Middle Market Accounting firms, co-hosted with the Notre Dame Accounting Association. Our MSA and senior members also held two Internship Panels to inform the incoming candidates for induction (juniors) on various internship experiences.

We are grateful to the many professionals who present to the members. They allow us to meet Beta Alpha Psi’s mission of enhancing members’ educational experience.

One of our signature service projects is the Accounting for the Future program designed to complement departmental goals of increasing accounting majors, the presentation was given to sophomores in the fall and freshmen in the spring. A two fold goal of acquainting the students with the major, as well as the many opportunities available in the profession is met by a panel of members representing the junior, senior and Masters’ classes.

The members discuss their decision process to major in accounting, internship experiences and how they feel the major prepares them for an outstanding professional career.

Ongoing service projects include the Taxpayer Assistance Program, weekly homework assistance to students in the Introductory Accounting class. Other service projects include the Accounting for the Homeless STAR program. Members assist in the job skills training class by reviewing resumes and cover letters and helping the trainees practice their interview skills.

Beta Alpha Psi members have the opportunity to use their skills to benefit members of their community and the department of Accounting.

Our website: http://www.nd.edu/~bapsi/

Norman Prestige Outstanding Alumnus for 2009

Norm is the managing partner of Ernst & Young’s office in Rogers, Arkansas, providing audit and audit-related services to a broad spectrum of multinational clients. He currently serves as the Global Coordinating Partner for Wal-Mart Stores, and has previously served in that role for McDonald’s Corporation, Newdoll Rubbermaid Inc., and KapiStone Paper and Packaging Corporation. He has significant international experience and lived and worked for five years in EA’s practices in Germany and the Netherlands where he was responsible for service coordination for U.S.-based multinationals in Europe. He is also a member of the firm’s German Business Group and serves on the board of many multinational corporations.

A 1987 graduate of Notre Dame, Norm currently serves as Vice President and Treasurer of the Chicago Chapter of the University of Notre Dame Alumni Association. Norm serves as chairman of the Chicago office’s Work Environment Action Council, an ongoing national initiative whose mission is to improve the work/life balance with the firm, and on an annual basis, he teaches several of the Firm’s management training classes.

From a community perspective, Dan is a member of the Board of Directors of the Tax Assistance Program, a program to provide professional tax assistance to the working poor of Chicago. Additionally, Dan is a member of the Board of Directors of Metropolitan Family Services, a program to provide and mobilize the services needed to strengthen families and communities. He is a member of a variety of other organizations including The Economic Club of Chicago and the Executive Club of Chicago, the Chicago Business Forum, and he serves as sponsor of the North Shore Tax Forum. Dan serves as KPMG’s College Relations Partner and Primary Recruiter for the University of Notre Dame, serves on the Notre Dame Department of Accountancy Advisory Board, and is a member of the Board of Directors of the Notre Dame Monogram Club.

Graduating from the University of Notre Dame with a Bachelor’s degree in Business Administration, Accounting, Dan also received J.D. and LL.M. in taxation degrees from the DePaul University College of Law.

Daniel Rahill Named Outstanding Alumnus for 2008

Daniel Rahill is the Partner-in-Charge, Tax for KPMG’s Chicago Metro Business Unit. With more than 25 years of experience, he specializes in corporate and partnership taxation for both public and closely-held businesses. Dan works primarily with many multinational corporations and has extensive tax structuring, negotiation and transaction management experience in public and private mergers, acquisitions and divestitures. He is a member of the Midwest Area Leadership Team, and serves on the Chicago Charitable Contributions Committee. He also serves as chairman of the Chicago office’s Work Environment Action Council, an ongoing national initiative whose mission is to improve the work/life balance with the firm, and on an annual basis, Dan teaches several of the Firm’s management training classes.

From a community perspective, Dan is a member of the Board of Directors of the Tax Assistance Program, a program to provide professional tax assistance to the working poor of Chicago. Additionally, Dan is a member of the Board of Directors of Metropolitan Family Services, a program to provide and mobilize the services needed to strengthen families and communities. He is a member of a variety of other organizations including The Economic Club of Chicago and the Executive Club of Chicago, the Chicago Business Forum, and he serves as sponsor of the North Shore Tax Forum. Dan serves as KPMG’s College Relations Partner and Primary Recruiter for the University of Notre Dame, serves on the Notre Dame Department of Accountancy Advisory Board, and is a member of the Board of Directors of the Notre Dame Monogram Club.

Graduating from the University of Notre Dame with a Bachelor’s degree in Business Administration, Accounting, Dan also received J.D. and LL.M. in taxation degrees from the DePaul University College of Law.

Dan’s professional and business affiliations include being a member of the American Institute of Certified Public Accountants, the Illinois CPA Society (currently serving as Chair of the Business Tax Committee and recently elected to the Board of Directors), the American Bar Association, and he is admitted to practice before the U.S. Tax Court.
Master of Science in Accountancy Association Class of 2009

The MS in Accountancy Class of 2009 includes 96 undergraduate students from the University of Notre Dame and many other universities inside and outside of the United States.

Some of those Universities are: Arizona State University, Arkansas State University, Miami University, Saint Mary’s College, Claremont University, Centenary College of Louisiana, Brigham Young University, College of Charleston, Florida Gulf Coast University, Gonzaga University, Marietta College, Mcmaster University, Miami University of Ohio, Missouri State University, Saint Louis University, Missouri Valley College, University of Richmond, Utah State University, North Carolina State University, Northwestern State University, Saint Joseph’s University, State University of New York, Syracuse University, Texas Christian University, Tulane University, University of Arizona, University of Colorado, University of Missouri, University of Nottingham, University of Oklahoma, University of South Carolina, University of Connecticut.

International universities are: Peking University, Xiamen University, Nankai University, Pusan University.

Internships: Prior to entering the MS in Accountancy program, 81 of 96 (85%) of the students had at least one internship.

Orientation: Orientation consisted of administrative information and team-building off campus. Chicago Career Day at the Santa Fe Building introduced the most students to the EY Program. Rick Holloway ’10 spearheaded a concession stand fundraiser before the Syracuse game.

The student’s signature service project, Christmas Care packages for the troops in Iraq, was led by Danny Dee ‘10 and was generously appreciated by the package recipients, most of whom had a relationship to the Notre Dame community. Under Joanna Martinez’s direction, over 200 “Notre Dame Accounting” T-shirts were sold during the year. They were also included in the Christmas Care Packages.

With the exception of two distance learning courses, all courses in the 15-month program meet in one of two five-week sessions in each of two.

YMP Program Completes First Decade

The MS in Accountancy Program for E&Y, called “Your Master Plan” (YMP), graduated 58 students in August of 2008, which completed the first decade of operation. In total, 637 students have graduated from the University of Notre Dame with a similar number from the University of Virginia. 59 new EY students (37 non-accounting, 22 accounting majors) and 52 returning EY students are enrolled in the University of Notre Dame classes for the summer of 2009. Because the YMP Program has always had a goal to recruit non-accounting majors, only 23.1 percent of the recruits in the past decade have been accounting majors, with 42.8 percent finance majors, 23.3 percent other business majors, 9.5 percent economics majors, and 1.3 percent other non-business majors. The non-accounting majors take undergraduate accounting courses in an “Accounting Immersion Program” during the first half of the first summer. Undergraduate accounting majors arrive in early July of the first summer, and the combined groups begin thirty-three credit hours of graduate courses leading to the M.S. in Accountancy Degree. EY students have come from more than 150 different universities, with Brigham Young University, the University of Florida, and the University of California Santa Barbara providing the most students to the EY Program.

With the exception of two distance learning courses, all courses in the 15-month program meet in one of two five-week sessions in each of two.

TRENT MAYEY
**Tax Assistance Program Update**

Serving taxpayers by preparing (free of charge) federal and state income tax returns continues to be the primary focus of the Notre Dame-Purdue Tax Assistance Program (TAP). In 2008, about 3,800 tax returns were prepared for over 2,000 taxpayers. Notre Dame and Saint Mary’s College students are the backbone of the TAP which has been serving the Michigan community since 1972. Faculty members from both schools and CPAs also volunteer their time and talent to the TAP. In September of 2008, the TAP was honored at the Notre Dame-Purdue football game by being presented the Presidential Team Irish Award. Ken Milano, Faculty Coordinator of the TAP, and faculty, current students, alumni and community representatives were recognized in an on-field ceremony before proceeding to the press box to be congratulated by University of Notre Dame President, Rev. John Jenkins, CSC.+

**Business Law Program Recognized**

BusinessWeek 2009 has ranked Mendoza’s business law program as the 4th best in the Country. Business law classes are offered through the Accountancy department and are instructed by Notre Dame alumni and faculty members—Bill Kirk, Brian Levey, Tonia Murphy, and Jamie O’Brien (Bill and Jamie also matriculated from our very own Accountancy program).+

**Students Visit Capitol Hill**

Students Visit Capitol Hill

**Department Welcomes New Faculty Member**

Stephanie Larocque joined the Notre Dame faculty in 2009 after obtaining her PhD from the University of Toronto. She completed an undergraduate degree in business at the University of Western Ontario and then went on to spend eight years as an equity research analyst with UBS where she followed North American media stocks. During her time at UBS, she also became a CPA charterholder. Stephanie’s research interests encompass analyst forecasts, cost of equity capital estimation, and firm disclosures. She and her husband Scott have two children.+

**Foresight in Business and Society Course**

What are the important issues impacting business and society? How do we deal with change? What methodologies are used to research the future? How can we create our preferred futures? These are a few of the questions that students will explore in the Foresight in Business and Society course that will become a requirement for all Mendoza College of Business students starting fall 2009. The future studies course is intended to develop in students an understanding of “big issues”, as well as critical thinking skills and understand how organizations intervene to find solutions to problems and create opportunities.

Carolyn Y. Woo, a J. Gillen Dean of the Mendoza College of Business, encouraged the development of the course out of a concern that much of traditional business education was strategy-focused and had little to do with external environments or future events. “It doesn’t make sense for students in college not to be looking forward,” said Woo. “Our students must connect with big issues, and develop good research skills.”

Tom Frecka, with able assistance from Margot O’Brien (O’Brien) Cleveland and retired Ernst & Young tax partner Jay McIntosh, it was a requirement of the Foresight course. Much of the curriculum involves a focus on major societal problems that have no quick or easy solutions, such as poverty, health care, environmental issues and energy concerns. The first step in finding preferred solutions—and the first learning objective of the course—is to develop an awareness of the important issues and trends affecting the human community, including those related to sustainability. Another learning objective involves examining the roles played by various organizations such as government units, NGOs, think tanks and businesses in dealing with these issues, and in particular, understanding the impact of their responses and interventions. A third objective is to expose students to quantitative and qualitative methodologies used by experts to identify trends, change the implications of change, plan for alternative futures, and to suggest solutions leading to preferred futures. These methodologies guide approaches such as the future wheel, forecasting and scenario development.

A major emphasis of the Foresight in Business and Society course is the development of students’ critical thinking skills. Included is critical analysis (evaluating the quality of evidence used to support a position), systems thinking (complex interactions among variables, second order effects, unintended consequences) and visioning. Finally, the course has a major research focus, with students working in groups of four to explore a specific topic area of their choice.

Pilot versions of the course have been offered over the past three semesters. A sampling of past research topics includes genetically modified crops, nanotechnology in medicine, carbon markets, the future of atomic energy, solutions to water shortages and issues related to electricity generation.

Student reaction to the course has been positive. Caitlin Lynch, a junior finance major from Cincinnati, Ohio, said: “The course helped me to question conventional wisdom and imagine a future much different from the present.” James Pappas, a junior finance major from Rogers, Arkansas, said: “The Foresight class taught me to think about my environment from a fresh perspective. By considering the interplay between demographic, economic, socio-cultural, technological and political variables, I learned how to analyze changes and understand their broad implications. The set of critical thinking skills that I learned through the class will certainly be an asset for me, in both my future academic and career endeavors.”

The Foresight in Business and Society Course is but one example of the leading-edge curriculum at the Mendoza College of Business, which has as its central mission to examine ways that business can be used as a force for good in solving some of the world’s most intractable problems. Notre Dame faculty members and students will share in a presentation of the course at the World Future Society’s annual meeting held July 17-19 in Chicago. Following Notre Dame’s example, we hope that other business schools will also see the relevance of “Foresight in Business and Society” for their students.+
Facility Activities

Jeff Burks’ paper, “Materiality Decisions and the Correction of Accounting Errors,” co-authored with Andrew Arthurs and Bruce Johnson, was published in The Accounting Review. His dissertation, “The Use of Measures in Response to Restatements after Sarbanes-Oxley,” was accepted for publication in the Journal of Accounting and Public Policy. He presented papers at the AAFS Midyear Conference, University of Nebraska, and University of Notre Dame.

Brian Levvy is teaching a new elective: Managing Organizational Compliance and Ethics. The course builds on Introduction to Business Ethics, which is taken by all business majors, resulting in compliance and ethics functions within organizations that have grown in number, size and significance in recent years.

Ken Milani was active in the publication arena, providing free tax preparation service through the Volunteer Income Tax Assistance Program and making professional presentations. Publications included Tax Tips for the 2009 Manageme nt Accountants and a joint session of the Bradley University Beta Alpha Psi chapter/Peoria Notre Dame Alumni Club.


Fred Mittelstaedt, the co-author, along with Professors Reivine, Collins, and Johnson of a textbook entitled Financial Reporting & Analysis (4th Edition). He also serves on the Board of Directors of the Federation of Schools of Accountancy.

Mike Morris is the faculty director for the University’s Accountancy Open Enrollment and E&Y Programs. He continues to serve on the Board of Directors of Early Childhood Development Center in South Bend, Indiana. Mike recently taught “Strategic Cost Management” and “Decision Processes in Accounting” to undergradu- ate accounting majors and “Accounting for Decision Making” to students in the “Accounting immersions program,” which is designed for the non-accounting majors of the M.S. in Accounting Program for Ernst & young employees.


Juan O’Brien continued to maintain dual licenses (CPA and Law) and earned over one hundred (100) hours of continuing education over the past year, in an effort to remain on top of current topics in both professions to enhance his business law classes. O’Brien also presented at the 2008 Continuing Education Seminar for the Northwest Indiana CPA Society, “An Update on Tax Update and Planning Issues, was received by 120 local and regional practitioners.

Ram Ramanarayanan, co- authored a paper “Stock Option Grants, Current Operating Performance and Corporate Governance” which was accepted for publica- tion in the International Journal of Management. Ram gave a couple of lec- tures on the topic of strate- gic performance manage- ment at Oxford University in a one-week program during September 2008. He serves as a Consulting Editor, Journal of Education for Business. Ram also serves as an advisor for CARE, along with Peter Easton. For Easter Research, he organized a trip for 27 MBA students to meet Warren Buffett in Omaha during November 2008, for the second year running. Ram serves as the College Diversity Officer. He has completed 16 years as the advisor to Beta Gamma Sigma, the Business School Honor Society.

Juan Rivera was the lead author of a textbook entitled NAPFA and the CFA’s “Compendium-The impact of NAPFA on SmallScale Agricultural Producers in Mexico and the Prospects for Change published in December of 2008 by The University of Scranton Press.

Jim Wittenbach continued to teach Auditing and Assurance Topics, a required course for all Notre Dame finance majors. In addition to teaching this new course, Tom continues to teach “Analysis and Valuation Using Financial Statements” in the M.B.A. and M.S. Accountancy programs.

Sandra Vera-Muñoz, paper titled, “Exploring the Extent and Determinants of Knowledge Sharing in Audit Engagements,” co-authored with Chwe. C. Chow and Joanna L. Ho, was published in Asia-Pacific Journal of Accounting and Economics in August 2008. In August 2008 Sandra served as invited discussant for a managerial accounting research session at the AAA Annual Meeting in Anaheim, California. Sandra has been invited to serve on a two-year term (2008- 2010) on the planning com- mittee of the New Faculty Consortium, co-sponsored by the American Accounting Association (AAA) and Ernst & Young LLP. In February 2010 she participated in the New Faculty Consortium in Leesburg, Virginia, as a small group leader for the manage- ment accounting research faculty and lead a discussion at a plenary session. Sandra continues to serve as reviewer for various accounting journals and research conferences, as faculty advisor for KPMG’s Future Leaders Development Program, and as a coordinator for the Accountancy Department’s Research Workshop series.

Jim Wittenbach spent the spring semester of 2009 teaching in Notre Dame’s London Undergraduate Program. He continues to advise M.S. students participate in the “Residential Scholars” program sponsored by the Office of Student Affairs. Jim serves as the faculty advisor to the Masters of Science Accounting Association (MSAA) and as the co-editor of the Notre Dame Accountancy Newsletter.

YMP’s First Decade

Continued from page 11

Summer 2009 officers: President-Braden Turner | VP of Fundraising-Chrisine Haaner | VI P of Recruitment-Jon Albano | VP of Community Service-Amelia Ulmer | VP of Communications-Chantal Ortonia (Fall semester) | Nate Baumgaertner (Spring semester) | Secretary/Treasurer-Sarah Kurtzman

MSAA Class of 2009

Continued from page 11
The Notre Dame accountancy undergraduate program was ranked 4th nationwide and the masters program was ranked 6th in the most recent (2008) Public Accounting Report survey.