Students Organize Tribute to September 11th Disaster

Moved by the events of September 11, Master of Science in Accountancy students enthusiastically came together to infuse a sense of solidarity and unity throughout the Notre Dame community. The students organized a team effort to distribute 30,000 red, white and blue ribbons with prayer cards at the first ND home football game on September 22.

Business and Professional Service Firms Support Academic Programs

Thank you to our many business partners:

Jim Breen of KPMG, Joe Tapajna of Andersen, Steve Kukanza of PwC, Pete Sweeney of Vladem, Lerman, Sweeney and Company and Jeff McGowan of Kruggel, Lawton and Company teach Special Issues in Taxation in the M.S. in Accountancy program. Pat Dolan and several professionals from Andersen Business Consulting collaborated with Professor Ram Ramanan on the M.S. in Accountancy program's Business Consulting course.

PricewaterhouseCoopers provides e-commerce support across all undergraduate business disciplines. Professors Ken Misiewicz, Mike Morris, Dave Ricchiute and Ed Hums developed e-commerce educational material for undergraduate accountancy courses. PwC's Kevin Maguire provided valuable assistance in securing the grant.

Deloitte & Touche again sponsored its Case Study Seminar for our juniors. This fall Kay Benesh, Rich Caffarelli, Mike Fox, Meg Garzelloni, Bob Mayday, and Mike Schrek from D&T served as advisors and judges.

AT&T teamed up with Professor Bob Williamson and members of the Finance faculty to teach Strategic Corporate Accounting and Finance.

Ernst & Young continues to partner with ND on a custom-designed MS in Accountancy program.
Welcome to Notre Dame Accountancy. Through this newsletter, we hope to connect with alumni and friends, share with you our successes and challenges and update you on our activities of the past year.

I continue to be impressed by the devotion and loyalty displayed by Notre Dame faculty, alumni, advisory board members and friends. The generous support of loyal alumni and friends gives us the means to pursue excellence in all that we do. Our faculty remains deeply committed to teaching; and this past year we were fortunate to attract top-notch new faculty to the accountancy programs.

Last year, the department revised its mission statement. The revision process included gathering input from our advisory board, the dean’s office, students and from reviewing the Notre Dame and Mendoza College mission statements. Our mission statement provides the foundation for curriculum review and virtually all of our program activities. The revision was motivated by several factors. First, as faculty, we need to engage in continuous planning and assessment of our activities, curricula and service. Periodic mission reviews can help focus our efforts and guide our policies. Second, we have a relatively new MS in Accountancy program. As with all new programs, special attention must be given to assessment in light of an articulated mission and program objectives. You will find the new mission statement on page 6 of the newsletter.

The quality of our students, as measured by university admission statistics, continues to increase; and demand for our graduates is as strong, if not stronger, than ever. But in many ways, the Department of Accountancy has become a very different place over the past several years. The MS in Accountancy program completed its third year with 47 graduating students, and the number of students has climbed to 62 for the 2001-2002 academic year. MS in Accountancy Faculty Director Jim Wittenbach has provided outstanding leadership in curriculum development, student advising and admissions; while Administrative Director of Accountancy Graduate Programs Linda Espahbodi provides valuable staff support.

The summer MS in Accountancy program for employees of Ernst & Young graduated its second class in 2001; and Ernst & Young has extended the program for two additional classes. Mike Morris has done an exceptional job in his role as faculty advisor this past year.

Undergraduate enrollment is growing too. In May 2001, we graduated 135 four-year accountancy majors; and we expect this number to increase to 150 in 2002 and to 180 in 2003. We expect a consequent increase in demand for the MS in Accountancy program. This growth will call for further faculty hiring and support services for our students. We will also work diligently to provide scholarship funds for both undergraduate and graduate students seeking a fifth year of study.

The department is once again proud to support the Notre Dame/St. Mary’s Vivian Harrington Gray Tax Assistance Program. Now in its 30th year, the program continues to be remarkably successful — thanks to the leadership of Ken Milani. Two years ago, Tim Gray (’64) pledged $200,000 to endow the program, naming it The Vivian Harrington Gray Tax Assistance Program in honor of his mother.

I am very optimistic about the future of Notre Dame’s accountancy programs. With the help of our outstanding faculty, alumni advisory board and friends, we will continue to work hard to maintain excellence in all that we do. Go Irish!
Ernst & Young Signs on for Another Two Years

After graduating 46 and 87 students from the Ernst & Young MS in accountancy program in August of 2000 and 2001, respectively, and enrolling 95 additional students for the third class of the program, Notre Dame and Ernst & Young have extended the program for another two years. Eighty percent of the students are not accounting majors, and come from universities and colleges throughout the United States. The program is offered in two intense summer sessions — with one distance-learning course during the fall semester. Between the two summers, the students serve clients for Ernst & Young. The program has not only grown in size, but has also improved in terms of the quality and diversity of its students. The average GMAT for entering students rose from 603 to 611 over three years. The average GMAT for all M.S. in Accountancy students in the U.S. is 586.

Department Welcomes New Faculty

LISA SEDOR comes to ND from the University of Washington's Ph.D. program. Having worked at Deloitte & Touche, Lisa brings audit experience to the classroom. Research and teaching interest: auditing and assurance services.

JIM SEIDA comes to ND from the faculty of Indiana University. Jim has already accumulated an outstanding publication record and brings practical tax experience to the classroom from his years at KPMG. Research and teaching interest: tax.

JANET O’TOUNA joins our department as a professional specialist. Janet has taught at Notre Dame as an adjunct faculty member for many years. She will continue teaching in the “principles” courses.

Accountancy Program Welcomes New Staff

LINDA ESPAHBODI, the new Administrative Director of the MS Programs, has a Master's degree in tax from the University of Miami, is a CPA and has had many years experience in industry. Most recently, she worked with the Notre Dame controller’s office. ANGELA KASE and HELEN HIGH are Program Managers. STEVE MATZKE provides technical support and assistance to the faculty and staff. KAREN CASEY, VICKY HOLAWAY and PAM WISE provide administrative support for all programs.

Accountancy Program Ranked 4th in U.S.

The undergraduate and graduate accountancy programs are ranked among the best in the nation, according to a new survey by the industry newsletter, Public Accounting Report (PAR). The undergraduate program ranked 4th, and the Master's of Science in Accountancy program ranked 6th in the PAR survey. The survey is based on a poll of faculty members at colleges and universities with accredited accounting programs.
Ebersberger Receives Beta Alpha Psi Chapter Alumnus of The Year Award

At the Department of Accountancy’s Annual Awards Banquet in April, Wayne Ebersberger received the Alumnus of the Year Award. Wayne, a partner in the Chicago office of Ernst & Young, has more than 24 years experience providing services to the insurance industry. Wayne has been involved with a number of significant projects including GAAP and statutory-basis audits and financial reporting of insurance entities, acquisitions and divestitures of insurance companies, structuring transactions, due diligence reviews, operational reviews and strategic planning. He has significant experience with SEC filings, including initial public offerings, secondary offerings and variable annuity and universal life registrations. A Certified Public Accountant and a member of the AICPA and the Illinois CPA Society, Wayne serves on the AICPA Joint Trial Board. He is a Fellow of the Life Management Institute, a member of the Board of Directors of the Illinois CPA Society and a member of the Notre Dame Accountancy Advisory Board.

Vivian Harrington Gray ND-St. Mary’s Tax Assistance Program Celebrates 30 Years

2001 marks the 30th year for the Vivian Harrington Gray ND-St. Mary’s Tax Assistance Program. More than 90 students helped 1,400 low-income taxpayers this year, filing 2,500 Federal and state tax returns. CPAs from several organizations also volunteered their expertise, and the Notre Dame Alumni Association continued to sponsor the program in more than 20 cities during 2001. Thanks to the generosity of Tim Gray (’64), the program has an endowment which provides funding for the tax return preparation activities at the ND Office of International Student Services and Activities and to reimburse participants who travel to off-campus sites. The program is available to taxpayers whose income is $32,000 or less.

ND Juniors win D&T Case Competition

Forty-one undergraduate students participated in the 2000 Deloitte & Touche Case Study Seminar in November. The students, divided into seven teams, were advised by faculty members and Deloitte & Touche professionals. Each team studied a case involving actual accounting problems, then presented their solutions to a panel comprised of Deloitte & Touche partners. Notre Dame juniors Matthew Dixon, Kevin Jones, Josh Joyce, Alice Keating, Luke Ratke and Melissa Rauch won the contest. Teams were judged on the overall quality of their presentations, identification of relevant accounting issues, support for their recommendations and their responses to follow-up questions from the panel.
Department Offers New Student Awards

At the Beta Alpha Psi/Department of Accountancy awards banquets, we honor graduating seniors and MS in Accountancy students. Our new awards are named after past and present members of the ND Accountancy community: Peter Brady, Brother Cyprian (James) O’Hara, CSC, Tara Deutsch, James Dincolo and Elmer Layden. These awards are in addition to the more traditional awards. This year’s award winners:

ACCOUNTANCY CHAIRMAN’S AWARD*  
Marianne O’Brien

ACCOUNTANCY FACULTY AWARD  
Yeuk Shan Lam

THE PETER BRADY AWARD  
Marianne O’Brien

THE BROTHER CYPRIAN (JAMES) O’HARA AWARD  
Joseph Rutledge

THE HAMILTON AWARD FOR ACCOUNTANCY  
Paul Sladek

THE INDUSTRY CPA SOCIETY AWARD  
Corey Cressy

ACCOUNTANCY GRADUATE STUDENT AWARD  
Richard Call

* denotes service award

Outgoing Beta Alpha Psi President Marianne O’Brien received the Accountancy Chairman’s Award and the Peter Brady Award.

Accountancy Excellence Scholarship Winner

For the second year, outstanding students entering the accountancy undergraduate program were given scholarships funded through the generosity of Andersen, Deloitte & Touche, Ernst & Young, KPMG and PricewaterhouseCoopers. The award recipients are not identified with any particular firm. Each $5,000 award is based on merit.

THE WINNERS

Maria de la Paz Arosemena
Richard T. Biebl
Carolyn E. Billick
Jessica M. Boehm
Michael Canfield
Stephanie Cook
Jennifer Dobosh
Alexis Dowdle
Anne Gallagher
Bradley W. Goff
Abby Holtz
Valerie R. Kruse
Stephanie R. Lee
Peter Marsh
Leslie Odmark
Ann K. Oleniczak
Elizabeth T. Scheib
Tarun Talwar
Sue Varnum
Ramon Villalpando
Robert Woods
Department of Accountancy Mission Statement

Our mission is to advance accountancy through programs and research that provide outstanding education for students, create and disseminate knowledge, promote the understanding and ethical practice of accountancy and serve the community. We are guided by the missions of the University of Notre Dame and the Mendoza College of Business.

SHARED VALUES

• We are responsible to advance both knowledge through original research and education through innovative curricula and teaching.

• An environment of collegiality, mutual respect and integrity best serves our mission.

• The faculty has a significant and vital role in designing, assessing and implementing educational policies and programs.

• Student and faculty interaction with our community enriches the quality of education.

• Our community includes the University, the profession, academia, alumni and other constituencies.

STRATEGIES

• We maintain high quality, innovative and relevant curricula.

• We recruit and develop outstanding, diverse faculty and students.

• We encourage, evaluate and reward effective teaching, quality publication, and meaningful service.

• We support the production of high quality research and teaching initiatives.

• We support faculty and student participation in academic and professional organizations.

• We enlist accountancy and business professionals as partners in knowledge generation and dissemination.

• We develop in students the capability to identify problems, gather and interpret information, evaluate alternatives and formulate solutions.

Accountancy Advisory Board

To maintain and enhance the relevance of our educational programs, the accountancy faculty meets each fall and spring with its advisory board. The board meetings are a critical element of our continuing efforts to respond to changes in the business environment.

FRONT ROW: Gene Bastedo, Wayne Ebersberger, Cynthia Smetana, Steve Allen, Drew Paluf, Ken Haffey, Kevin Maguire

BACK ROW: Dan Rahill, John Mulvaney, Tim Gray, Rick Strotman, Matt Barrett and Glenn Zubryd.

NOT PICTURED: Don Bouffard, Mark Chain, Frank Criniti, Maggie Frantz, Jim Hummer, Bob Korman, Katharine O’Grady, Phil Reckers, Jennie Wilson
Faculty Activities


TOM FRECKA spent the spring semester teaching at the University of Notre Dame, Australia. While there, he presented lectures on accounting education to the accounting faculty at Nanyang Technological University in Singapore and to the accounting and finance faculty at the University of Western Australia. His paper (with Bill Nichols), “Assessing the Quality of Masters in Accounting Degree Programs,” was presented at the Annual Meeting of the Federation of Schools of Accountancy in Washington, D.C. *Other activities*: Deloitte & Touche Academic Advisory Board, President, Michiana Chapter of Financial Executives International.

CHAO-SHIN LIU presented a paper at the AAA annual meeting in Philadelphia (2000). *Other activities*: coordinates the Deloitte & Touche Case Study Seminar.


JEFFREY MILLER was presented with the 2001 Dinccolo Award for Excellence in Undergraduate Teaching at the annual awards banquet of Beta Alpha Psi. *Other activities*: participated in the Deloitte & Touche Trueblood Seminar for Professors (2001).

KEVIN MISIEWICZ presented “A Systematic Approach to Integrating the AICPA Core Competencies in an Undergraduate Accounting Program” at the Mid-year Meeting of the American Taxation Association (2001) and “Business Succession Planning I” and “Business Succession Planning II” at the 24th Annual Advanced Estate Planning Conference of the American Institute of CPAs (2001). *Other activities*: reappointed Notre Dame’s OmbudsPerson for Discriminatory Harassment complaints; Faculty Moderator, ND Accounting Association; Director, ND’s Master of Science in administration program; Organizing Committee for the “Addressing e-Business Issues in Your Curriculum” conference sponsored by Ernst & Young and the American Accounting Association, (2001), Editorial Review Board, *Issues In Accounting Education*.


MIKE MORRIS was awarded a Kaneb Teaching Award (2000). *Other activities*: Faculty Director, M.S. in Accountancy for Ernst & Young employees, Editorial Review Board, *Issues in Accounting Education*: member, Steering Committee for Notre Dame’s Teaching, Learning and Technology Roundtable.

BILL NICHOLS worked with the staff of Notre Dame’s Gigot Center for Entrepreneurial Studies and eight Notre Dame MBA students on social entrepreneurship projects in the black townships of Cape Town, South Africa. *Other activities*: Editorial Review Board, Notre Dame University Press; ND’s Sport Agent Advisory Panel.

RAM RAMANAN serves as the liaison between the Management Accounting section of the AAA and the Institute of Management Accountants, and as senior editor of *Business Education Review*. Ram is the Mendoza College of Business Diversity Officer and the Chair of the University Academic Affirmative Action Committee. His recent publications include “Detecting Abnormal Bid-Ask Spread: a Comparison of event Study Methods,” *Review of Quantitative Finance and Accounting* (2002). Ram also published articles on “target costing” and “balanced scorecard” for the *Encyclopedia of Production and Manufacturing Management*.

The sixth edition of DAVID RICCIOHETE’S book, *Auditing & Assurance Services*, was published in 2000 (the seventh edition is forthcoming in 2002.) His recent research on audit judgment and decision making appears in *Accounting, Organizations & Society* and in the *Journal of Experimental Psychology*. *Other activities*: serves on committees of the Audit Section of the American Accounting Association and on the Editorial Review Board of *Accounting Horizon*. 
**Faculty Activities continued**

**Juan Rivera** has been selected a 2001-2002 Fulbright-Garcia Robles grantee by the U.S. - Mexico Commission for Educational and Cultural Exchange. Juan’s research focuses on the effects of Mexico’s economic expansion, and examines how open markets and the NAFTA trade agreement have decreased the quality-of-life of Mexico’s rural poor. Other activities: visiting professor of accounting at the Instituto Tecnológico y de Estudios Superiores de Monterrey in Mexico; collaborative research with the Institute’s International Center on Agribusiness.

**Norlin Rueschhoff** published (with Paquita Friday) an article on international accounting standards. Other activities: directs the Notre Dame MBA program in Chile.

**Tom Schaefer** was re-appointed Accountancy Department Chair for a second three-year term beginning August 2001. He published *Advanced Accounting* (6th edition, McGraw-Hill/Irwin), a senior/graduate level text on business combinations and other advanced financial reporting topics. A revised 6th edition (in light of SFAS 141 and 142) will be published in January 2002. Other activities: Board of Governors, Accounting Programs Leadership Group; American Accounting Association Board of Directors, Federation of Schools of Accountancy; AASCB Accounting Accreditation Team for Loyola University-Chicago, Vice-Chair, AASCB Accounting Accreditation Team for James Madison University.

**Margaret Shackell-Dowell** wrote “The Implications of Long-Term Performance Plans and Institutional Ownership for Firms’ Research and Development Investments,” (with L. Eng), published in the *Journal of Accounting, Auditing, and Finance* (2001). She also presented “An Exploratory Study of Motivation and Reward Systems and Terminal Managers’ Use of Decision-Making Information in the Trucking Industry” at the Management Accounting Research Conference (2001). Margaret received a grant from the Chartered Institute of Management Accountants in the United Kingdom to work on “Performance Measurement Systems in B2C Internet Firms.” Two of Dan Simon’s research studies (with colleagues at the University of Alabama, Iowa State University and the University of Kansas) were published in the *Journal of Accounting Research and Review of Quantitative Finance and Accounting* (both 2000), and a paper by Dan (and co-author) is forthcoming in the *International Journal of Accounting*.

**Tom Stober** Accounting, Organizations & Society lists Tom as one of 123 “influential accounting researchers.” Tom’s recent publications include “Discussion: A Limitarian Linear Accounting Valuation Model,” *Journal of Accounting, Auditing and Finance* (2000). He serves on the Editorial Review Board of The Accounting Review. Other activities: Assistant Chair of the Department of Accountancy.


**Robert Williamson** taught in ND’s undergraduate business foreign studies program in London (Spring 2001) and directed Notre Dame’s MBA Program in Santiago, Chile (Fall 2000). He was on leave during the Spring semester of 2001, spending much of the semester traveling in Chile and Argentina.

**Jim Wittenbach** is the Faculty Director of the M.S. in Accountancy Program. He wrote two articles with Ken Milani: “Charting the Interacting Provisions of the Charitable Contribution Deduction for Individuals” and “A Revised Flowchart Focusing on the Corporate Charitable Contribution Provisions,” both in *Taxation of Exempts*. Jim is a contributing author to the 2002 *Pratt & Kulsrud Taxation Series*. This series consists of three textbooks: *Individual Taxation,* *Taxation of Corporate, Partnership, Estate and Gift Taxation,* *Federal Taxation.* Jim continues to teach professional development courses for the “big-five” professional service firms.