All Smiles Even in the Rain!

Accounting graduate, Danielle Schaap, is all smiles at the May commencement ceremony. School of Accountancy graduates have good reason to smile, as over 90 percent of the graduates found successful employment and/or acceptance into high-quality graduate programs. This impressive result occurred despite the rainy-day mood that overhung the general economy.
Jeffrey Doyle Named USU Teacher of the Year

The School of Accountancy is pleased to announce that Professor Jeffrey T. Doyle has been named as recipient of the 2009 Eldon J. Gardner Teacher of the Year Award at Utah State University.

Professor Doyle holds the George S. Eccles Chair in Capital Markets Research in the School of Accountancy in the Jon M. Huntsman School of Business.

Doyle previously taught at the University of Utah and Stanford University. He has taught advanced financial accounting and financial statement analysis in undergraduate, MBA, and professional MBA programs. His research is focused on the use of accounting information by capital market participants.

Besides being published in leading academic journals, his research has been quoted in several leading business publications including the Wall Street Journal, Business Week, The New York Times and Fortune. Professor Doyle received his PhD in business administration from the University of Michigan in 2003, his master’s in accounting from the University of Virginia in 1996, and his bachelor’s in economics from Utah State University in 1994. Previously, he worked for Arthur Andersen and Ernst & Young as a certified public accountant, performing tax consulting and compliance and attestation services.

James & Bonnie Quigley/Deloitte Foundation Endowment Powers Up Student Recruiting

Jim and Bonnie Quigley, ’74, have a long and steady history of providing scholarship support for USU students. They brought that support to an even higher level this year with their generous $500,000 gift that created the James and Bonnie Quigley/Deloitte Foundation Endowment.

The initial phase of the endowment’s implementation is targeted at student recruitment. Selected students will be awarded scholarships and special “emissary” designations. These emissary students will have responsibility for outreach programs to share information about the accounting profession, the benefits of an accounting career, and, of course, the many good reasons to opt for USU.

Jim said he fondly remembers his days at USU and the positive influence Professor Larzette G. Hale had in his life.

Reception held for former School of Accountancy head

Professor Larzette Hale is legendary in accounting academics. A review of her many contributions to the profession seem larger than life. Her heart is even larger.

Larzette’s former students, like Jim Quigley, are quick to cite her as a significant contributor to their own successes.

Larzette overcame many obstacles. Despite being orphaned at age 11, she was college valedictorian at age 19, was the first African-American woman to hold both the CPA and PhD in accounting…but mostly she contributed mightily to laying the groundwork for the School of Accountancy as we know it today.

A small reception was recently held for Larzette in advance of her departure from Logan. Pictured is Larzette, along with former School of Accountancy heads, Cliff Skousen and Richard Jensen, and current department head, Larry Walther. Larzette is now living with her daughter in Vancouver, Washington. With typical Larzette-style determination and optimism, she said she is looking forward to “going to a dance,” following her upcoming knee replacement surgery.

Vance Grange honored as Faculty Advisor of the Year

Vance Grange was honored as both the School of Accountancy and Jon M. Huntsman School of Business Advisor of the Year.

Professor Grange serves as faculty advisor for the Financial Planning Association (FPA) student chapter. He is also the faculty advisor to the USU tax teams and has guided several of them to national ranking. He has influenced the lives of countless students since joining the faculty at USU in 1983. Dr. Grange brings enthusiasm and professionalism to the tax and financial planning disciplines in the School of Accountancy. His professional experience and achievements allow him to provide students with the guidance they need to make more informed choices about their future profession.

“Vance has a unique ability to influence students to reach their potential. The School of Accountancy community appreciates Professor Grange for his commitment to the taxation and financial planning professions and for the enthusiasm and direction he offers to students interested in these fields.”

—Larry Walther, head of the School of Accountancy

How would you describe the School of Accountancy at Utah State University?

This is a question I have asked many times during this, my first year, in Logan. Almost all of our many constituents — students, alumni, recruiters, faculty & staff — gave a similar reply. And, the essence of that reply was perhaps best summarized by our Advisory Board member, Barry Eden: “Public School—Private Touch.”

I believe this observation is true, and more importantly, uniquely defines the USU experience. The daily swirl of activity in the halls and classrooms reflect a true intersection of engaged students and a passionate faculty. It is this core strength upon which we build, as we strive for continuous increase in program size, quality, and image. Please take time to browse the pages of this newsletter, and acquaint yourself with some of the ongoing activities and initiatives in the School of Accountancy. And, be sure to share the excitement with aspiring accounting students.

I invite you to join with other friends and alumni, who have graciously provided generous support to the School of Accountancy. In particular, I wish to extend a special thanks to Jim and Bonnie Quigley for their remarkable gift described below.

Larry Walther
IMA Student Chapter leads nation with top award

For the 14th consecutive year USU’s Institute of Management Accountants (IMA) chapter received the “Gold Level Award of Excellence” designation from the national IMA organization, an honor that no other chapter in the nation has achieved. USU’s chapter was also named as one of four “Outstanding Gold Level Student Chapters” in the nation. “Our chapter will receive a $1,000 award and a plaque for having received this designation,” said Frank Shuman, IMA faculty advisor. “In addition, two of only six $2,500 national undergraduate IMA scholarships were awarded this year to USU IMA officers Richard Netzley and Mark McLaws.”

A generous donation to the Sub-for-Santa Sharing Tree program was the focus of IMA’s service project. Hundreds of raffle tickets were sold for an opportunity to win a pair of Utah Jazz basketball tickets. As a result of support from students and faculty alike, the club was able to sponsor four “Outstanding Gold Level Student Chapters” in the nation. “Our chapter will receive a $1,000 award and a plaque for having received this designation,” said Frank Shuman, IMA faculty advisor. “In addition, two of only six $2,500 national undergraduate IMA scholarships were awarded this year to USU IMA officers Richard Netzley and Mark McLaws.”

The breakout sessions were also very informative featuring well-established Utah professionals: Jonathan Linville, senior manager PricewaterhouseCoopers, Auston G. Johnson, Utah state auditor, MacRay A. Curtis, local government division director in the Utah State Auditor’s Office, and Lynn J. Ames, tax partner of Ernst & Young. The next accounting seminar is scheduled for October 21, 2009.

Financial Planning Association Student Chapter

The Financial Planning Student Association, which was formed in 2000, is in the process of becoming a Financial Planning Association (FPA) Student Chapter. Students will be members of a 28,000 member professional organization with access to many new benefits, including two professional journals. During the past year, members were treated to outstanding professional meetings. In addition, ten students served as student interns/ staff members at the FPA Boston convention, and enjoyed one of the best Annual Banquet and Financial Careers Fair in our history.

Despite the challenging economy, the members of our FPA Student Chapter continue to receive job offers. Because of a number of positive changes in our organization, we expect to double our membership next year, and, once again, our officers have been invited to serve as student staff members at FPA’s national convention, FPA Anaheim 2009.

Beta Alpha Psi Student Chapter Successes

The Delta Omega chapter of Beta Alpha Psi (BAP) achieved many accomplishments this past year including earning the BAP Superior Chapter award for the 32nd consecutive year.

The Delta Omega Chapter is particularly excited about the growing success of the affiliate program which gives students an early introduction to Beta Alpha Psi. Affiliate members may attend professional meetings and activities, but may not pledge until they meet the official BAP membership requirements. The affiliate program attracted the attention of the national Beta Alpha Psi organization as the chapter won the Deloitte Best Practices Competition at the regional meeting in March 2009.

My Accounting Adventure in Egypt

by Bonnie Villarreal

A couple of weeks into the fall 2008 semester, I responded to an email inviting accounting students to participate in a field studies project in Cairo, Egypt. My expectations for the response were somewhere around the level that I have when I drop my name in one of those “Enter Here to Win a Lifetime Supply of Free Gas” boxes at the grocery store.

I was pleasantly surprised to receive a phone call from Mark Thomas, director of the Field Studies Program for the Jon M. Huntsman School of Business. My “Sweepstakes Winner!” reaction went by the wayside as our team of business and instructional technology students dug into more than a thousand pages of written material that had been furnished as the source for the accounting courses.

The materials had been compiled or written by several people with a variety of levels of English writing ability. What had been advertised as “two basic accounting courses” was actually around 70 individual teaching modules which we compiled into two cohesive textbooks as well as PowerPoint presentations for each module. The subject matter varied from the budgeting process to expatriate Americans. It was very interesting to meet many American families who were involved in government and private projects. Yes, we woke to the 5 a.m. call to prayer, climbed to the inner chamber of the Great Pyramid, and saw the mumified remains of Ramses II and the fabulous jewels of King Tutankhamen. The payoff for our efforts was a fabulous travel experience. But what was perhaps more valuable was a real taste of what it would be like to accept an extended assignment abroad. In today’s global economic environment, the possibilities are definitely there.

The 2008 Intermountain Accounting Seminar was held on October 30th in the Eccles Conference Center on the USU campus. The program showcased a bevy of exceptional speakers from all across the country including: David Cay Johnston, Pulitzer Prize-winning reporter/author, Daniel W. Jones, partner, Deloitte LLP, Kelly K. Matthews, executive vice president and economist for Wells Fargo & Company, Judith H. O’Dell, chairman of the Private Company Financial Reporting Committee, and Vol D. Stodd, CEO of K2 Enterprises. In addition to providing timely updates on current accounting topics, the speakers imparted interesting insights into a dynamic profession.
Huntsman students win Utah Real Estate Challenge

Two accounting students, Morgan Cox and Jamie Lucky, were part of a team of four Jon M. Huntsman School of Business students who won first place at the inaugural Utah Real Estate Challenge—a distinction that comes with a $20,000 first prize. Forty-seven teams of 200 students, representing academic institutions throughout the state, registered to compete at U of U’s David Eccles School of Business. Teams had to come up with a developable project idea to create an entire business plan, including design, budget, securing business permits, taking care of zoning issues, and finding investors. Then they had to sell their ideas to a panel of dozens of judges. The winning team named “Aggie Developers,” designed a proposal for the development of a modern six million dollar multi-use shopping center located on the property where the Fine Great Shopping Center exists at 1400 N. Main Street in Logan.

Jamie Lucky, Katie Cox, Morgan Cox, and Brad Ethington are all smiles as they show off their $20,000 check.

did you KNOW

USU’s Master of Accounting program (MAcc) has been offered for more than 30 years. The average GMAT score of this year’s entrants into the MAcc program is 613, riveting that of many prestigious institutions.

USU’s chapter of Beta Alpha Psi is numbered among the top chapters in the nation, boasting the longest consecutive streak of Superior Chapter designation in the nation.

The School of Accountancy’s graduate tax team has successfully competed against top tier universities throughout the country, finishing in the top six nationally in six of the last nine years.
Comings & Goings

The School of Accountancy welcomes three new faculty members. Larry Walther, new SOA head, joins USU from the University of Texas at Arlington (UTA). Chris Skousen, also a former faculty member at UTA and USU alum, joined the SOA faculty in 2007. Nate Stephens, who recently completed his PhD degree at the University of Arizona, joined the faculty in 2008. Garth Novack is returning to his native Washington, and will teach at the University of Washington. Ryan Larkin is at Texas A&M pursuing a PhD.

Alumni News

Fred G. Palmer, ’62, is president of CMA Dishmachines and resides in Hawthorne, CA.

Eric J. Church, ’67, is a self-employed CPA in Tempe, AZ.

Don C. Laws, ’68, is the owner and president of Laws Lighting Services, Inc. in Redwood City, CA. He is the father of three and has three grandchildren.

Kerry V. Christensen, ’76, is the owner of Padgett Business Services in Sandy, UT.

Alan James, ’76, is division controller of Nucor Corporation and lives in Tremonton, UT.

Steven J. Hart, ’78, is a partner with Searle Hart & Associates in Rexburg, ID. He is the father of five children, four of which also became USU Aggies.

Cynthia M. Rankin, ’78, is a self-employed CPA. She resides with her husband and son in Cody, WY.

Paul D. Judd, ’81, is North America regional tax director of Bar-rick Gold of North America, Inc., and lives in Bountiful, UT.

I–Rong Lin, ’81, is the group leader of student financial services at the University of California-Irvine, Irvine, CA.

Bryan Mecham, ’87, is the international tax manager for Micron Technology, Inc. in Meridian, ID.

Tony Lam, ’86, is the CEO of Tony Lam, CPA, APC in Westmin-ster, CA.

Douglas J. Hansen, ’89, is a partner at Tanner and has recently been promoted to department head of Accounting & Auditing in the firm. Doug lives in Riverton, UT.

Marcus L. Hunt, ’90, is vice president of tax for Franklin Covey Company. He is the father of six children, the oldest of which is also a USU Aggie. Marcus resides in Kaysville, UT.

Cara Heller Galleni, ’92, works as financial reporting manager for Wheeler Machinery Company and resides in Sandy, UT.

Oak D. Norton III, ’94, is the chief financial officer for Gregory & Swap PPLC. Oak lives in Highland, UT with his wife, five children, and two cats.

Jason D. Bingham, ’96, is a senior CPA with Bingham & Watt LLP in Haines, OR.

Kimberli Williams, ’97, is a busy homemaker caring for her husband and four children in Blackfoot, ID.

Eric Shipley, ’98, is corporate controller of ICON Health & Fitness. Eric lives in Logan, UT.

Tyler Oliversen, ’98, is CFO of Liberty Pioneer Energy Source. He is married with children and resides in Spanish Fork, UT.

Cory Rhoades, ’00, is the chief financial officer at Willamette Valley Medical Center in McMinnville, OR.

Quinette Armstrong, ’00, will be experiencing an international assignment in the Czech Republic with her family for the next few years where husband Brian will be working for Novell.

Tyler Alleman, ’02, has recently been promoted to tax man-ager with Jones Simkins PC in Logan, UT.

Camille Christiansen, ’02, is a senior manager at Moss Adams LLP in Spokane, WA.

Hyrum Smith, ’02, is working towards his PhD in Personal Financial Planning at Texas Tech University, Lubbock, TX.

Ben Hummel, ’03, works as the assistant controller of AgReserves. He and his family reside in LeRoy, UT.

Heather Allen, ’03, has recently been promoted to tax manager at Tanner in Salt Lake City, UT.

Derek J. Theurer, ’05, is a tax attorney for Exxon Mobil Corporation in Humble, TX
Scholarship Donors and Recipients 2009–2010

USU Presidential Fellowships and tuition grants are awarded to highly deserving graduate students who meet the following criteria: a 3.5 or higher GPA, a GMAT score at or above the 70th percentile, and exceptional reference letters.

**Presidential Fellowship** $8,000  Brian Monsen
In-state Tuition Award – resident 1 semester Laura Hunter

Jim Quigley, CEO of Deloitte Touche Tohmatsu, and his wife Bonnie, with matching funds from Deloitte, have pledged to award three annual student scholarships to USU accounting students.

Quigley/Deloitte Graduate Fellowship $4,000  Laura Hunter
Quigley/Deloitte Graduate Fellowship $4,000  Megan Low
Quigley/Deloitte Graduate Fellowship $4,000  Michael Mansfield

Jay Price has funded the largest scholarship endowment in the School of Accountancy. Annually, two accounting students are the recipients of the earnings of the Jay H. Price Jr. Scholarship Endowment. Dr. Price feels strongly that recipients of scholarships should make a commitment to give back to the School in order that other deserving students may also benefit.

Jay H. Price, Jr. Scholarship $3,000  Andrew Christensen
Jay H. Price, Jr. Scholarship $3,000  Robert Scharman

We express gratitude to our professional partners for their annual scholarship awards, as well as for their enthusiastic support of our accounting programs.

Deloitte Scholarship $4,000  Lacey Wilkey
KPMG Scholarship $4,000  Nathan Needham
Ernst & Young Scholarship $4,000  Adam Chandler
PricewaterhouseCoopers Scholarship $4,000  Greg Dixon
Jones Simkins Scholarship $3,000  Patrick Munson
Schmitt Griffiths Smith Scholarship $1,200  Morgan Clark

In 1998, a generous alumnus helped establish the Beta Alpha Psi and the IMA Scholarship Endowments. Our generous donor has challenged our students to maintain the tradition of hosting the annual BAP/IMA phonathon to continue to develop these endowments. Earnings from these endowments are awarded annually to two outstanding club members.

Betta Alpha Psi Scholarship $2,500  Tami McIntyre
IMA Scholarship $2,500  Logan Nielsen

Master’s In-state Tuition Scholarships are awarded to students with a 3.3 or higher GPA, matriculated in a graduate program, and employed as a graduate assistant.

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January 1 - December 31, 2008
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The 2008 study recently released by the National Association of State Boards of Accountancy (NASBA) reported that USU School of Accountancy students were in the Top 5 in the country with respect to candidates holding advanced degrees who took and passed all parts of the uniform CPA exam.

USU’s faculty was ranked 53rd in the nation for number of publications in the top accounting journals during the past 5 years. This is an impressive result considering the study was not scaled for faculty size, and USU’s School of Accountancy is one of the smallest in the top 100 list!

The School of Accountancy’s accreditation report is frequently used as a “model” for national training for other universities.