It is with excitement that I draft this year’s newsletter. I am indebted to Dean Douglas Anderson, Professor Larry Walther, the School of Accountancy, and many of you for the opportunity to serve the school in this capacity. For many years, the School of Accountancy has been in remarkably capable hands. I feel a tremendous responsibility to each of you as we continue to keep the School of Accountancy on an upward trajectory.

As I look back on the past year, I see many wonderful accomplishments among our students, alumni, friends, and faculty. Below and throughout this newsletter we highlight a few of our achievements and successes this past year.

We are thrilled to announce Dr. Lynn Rees as the recipient of the Bonnie B. and James H. Quigley/Deloitte Foundation Professorship. Dr. Rees brings significant financial accounting experience, including a stint with the FASB. We are indebted to Jim and Bonnie for their passionate commitment to the School of Accountancy and Utah State University. This endowed professorship represents a significant resource in our pursuit of excellence and development of accounting leaders.

We also welcome Dr. James Cannon to our faculty. He will primarily teach managerial and cost accounting courses. Both Dr. Rees and Dr. Cannon are highly sought after and demonstrate the highest level of academic excellence that our students, alumni, and program require.

Several students have been recognized at USU and by national organizations for their academic excellence and leadership. Student awards included, Dillon Pierson – Huntsman School of Business Valedictorian, Braeden Loveless – Huntsman School of Business Legacy of Utah State University Award, and two national IMA Memorial Student Scholarships – Aubree Matheson and Jared Fry.

We continue to be ranked among the “Top 25” Bachelors and “Top 25” Masters Accounting Programs by the Public Accounting Report. For schools with a faculty size of 16 or fewer we rank #13 and #22 in the masters and bachelors degrees respectively. Additionally, College Choice ranks our masters in accounting as “Top 50” Masters in Accounting, and our students are “Top 35” in CPA Exam pass rates.

We have watched our students achieve individual recognition, high CPA Exam pass rates, and national recognition. For the 40th consecutive year, Beta Alpha Psi has achieved “Superior” status. Our faculty continue to publish impactful research in leading academic journals. We have hired new faculty with proven records. Our alumni continue to advance to leadership positions in the profession and generously give back. The SOA is moving in a positive direction and will continue to do so as we all continue to work together. We thank you all for your support, confidence, and generosity.

We have been touched by the generosity of so many. With your support, our students and programs are moving in the right direction. Thank you for all that you do!

Go Aggies!

Chris Skousen
Parting Thoughts

I have truly enjoyed serving as the School of Accountancy’s department head for a full decade. It was certainly more than the three to five years I envisioned when I joined USU as a “post-retirement” gig. My tenure was made possible by the remarkable support I enjoyed from my faculty colleagues, dean, administrative support staff, incredible alumni base, and engaged students. I offer my personal thanks to each, hesitant to provide specific examples because the list is long, and the omissions would be many. To each, I simply say thank you.

My personal goal at USU was driven by a desire to create a national reputation for the program, centered around metrics related to size, quality, and image. As I step away, I do so satisfied with the gains, but knowing that much remains to be done. My successor, Chris Skousen, has been doing much of the day-to-day for the last three years and I have every confidence that his vision and leadership is right to carry us forward into the future. He is enthused and engaged and is right for the next leg of the journey. I hope you give him your full support, as he has mine. On a personal note, I hired Chris to his first academic post at another university. The roads have taken many turns since then, and I’ll look forward to calling him my boss next!

As for me, I plan to continue to focus on my textbooks and online teaching initiatives and providing support to the Huntsman School in the role of Senior Associate Dean (which means many things, but mostly zeroing in on opportunities for effectiveness and efficiency). Much of this work will be done remotely, but not all of it. I look forward to continued interaction with my USU friends and colleagues for at least another year or two. On the personal front, the neighboring ranch finally came on the market and I couldn’t resist, but it does need work. Much of my spare time is now spoken for as a result! And, Laurie and I are finally in the market for a good dog, having deferred that decision long enough due to our extensive back-and-forth travel.

Finally, I must close by commenting on what I see in my crystal ball about the future of higher education. Many of you have heard me speak about four essential elements of success. Indeed, I try to teach to these four concepts:

- Establish and maintain technical competency
- Adopt an attitude of sheer persistence, especially in the face of adversity
- Unrelenting adherence to high ethical standards
- Understand and value relationships with others

You have probably also heard or read my commentary on the “threat” to higher education because of the advent of online teaching/learning technology. We have come a long way in the past 10 years, especially as it relates to digitization of content and online streaming capabilities. In many respects, the need to schedule classes and repeat the same lectures over and over according to “bell time” scheduling is arcane. I have been surprised that the growth in online has not been faster and deeper, although many students now take large proportions of their curriculum via online.

As I contemplate where we may be along the continuum of online disruption, it now occurs to me that the four bulleted items above are not only admirable teaching/learning goals, they may represent a framework for education of the future. That is to say, the top of the bulleted list may be well suited for teaching via online, but as one goes down the list, the case for live instruction in a traditional classroom environment goes up. Perhaps this means that how and what we teach in class (versus via technology) will shift, but the social component of higher education should remain very important and very durable. Indeed, as younger generations are increasingly absorbed by electronic interfacing during their formative years, college delivered via traditional human interaction may take on an even more important role, especially related to the less technically-oriented part of human training.

To each of you, I extend my admiration and respect, and count myself an Aggie even though never enrolled as a student. It has been a great opportunity and pleasure to be associated with Utah State University.
The School of Accountancy is excited to report that we rank in the “Top 25” graduate and undergraduate programs in The Public Accounting Report 2018 Annual Rankings for programs with 16 or fewer faculty members. For programs of this size, the master’s program is ranked #13 and the undergraduate program is ranked #22.

The School of Accountancy was also ranked among the 50 Best Master’s in Accounting Degrees in 2017 by College Choice – a leading authority in college and university rankings. According to College Choice, the ranking is based on three composite scores: institutional excellence, student satisfaction, and return on investment. The data comes from university websites, PayScale, U.S. News & World Report, and the National Center for Education Statistics.

Meet The Firms

For the first time ever, the annual Meet the Firms night was held on campus in Huntsman Hall. More than 175 professionally dressed students arrived in the Perry Pavilion on September 14, ready to engage in conversation with nearly 100 professionals from local and national accounting firms, industry companies, and government agencies. Student attendance was the highest it had been in more than five years. Meet the Firms is one of many recruiting events sponsored by the School of Accountancy each fall where students are able to network with professionals and gain insight into accounting careers. It was a tight squeeze in the Perry Pavilion, but both students and professionals enjoyed attending the event on campus. Thank you to the many firms and professionals who support our program.
The School of Accountancy is pleased to announce the appointment of Lynn Rees as the inaugural holder of the Bonnie B. and James H. Quigley/Deloitte Foundation Professorship. Professor Rees joined the program this summer and brings a most distinguished academic record with him from his former post as the Kathleen L. and J. Rogers Rainey, Jr. Chair in Accounting at Texas A&M University. USU has been recruiting constantly for just the right person to fill this important professorship since the time of its announcement in the fall of 2015. Professor Walther attributes a large measure of the program’s progress over the past ten years to the significant personal and financial support provided by Jim and Bonnie Quigley, and it was a remaining goal of his to see the Quigley Professorship filled by a person who enjoys a truly national reputation. He said, “I wanted to fill the professorship with just the right person, one that would have other schools taking note of USU’s preeminent faculty, and Lynn is that person.” Jim Quigley added, “I am delighted Lynn has joined the faculty at USU. Students, faculty, and proud alumni will be pleased with the additional momentum Lynn will bring to our outstanding School of Accountancy.”

Lynn’s research and teaching interests are in the information content and value-relevance of financial reporting, both in the domestic and international domain. He has published articles in preeminent academic journals and is currently serving as an editor for Accounting Horizons, which has the unique mission of bridging academic and professional audiences. In addition to his academic posts, Lynn served as a Research Fellow at the Financial Accounting Standards Board, where he informed accounting standard setters by conducting original research and summarizing existing studies directly related to issues addressed by the Board. He has consulted with various organizations on topics such as employee stock options, security investment strategies, and financial statement analysis. Lynn said, “I am very excited to be at Utah State University. I have long admired the type of accounting graduate that this institution produces, and I am extremely honored to represent USU as we grow our brand across the state, region, and the country.” Lynn moves to Logan with his wife, Barbara. They are proud of their five children and three grandchildren.

The School of Accountancy is indeed fortunate to have Lynn join its ranks. Our students and faculty alike will all learn and benefit from interacting with him. This represents a huge step forward for the program. The School is seeking to establish at least two additional professorships in the very near future and has internally-generated and donor-provided funds that are available as part of a gift-matching program. If you are interested in discussing your own named-professorship opportunity, please contact Chris Skousen or Larry Walther.

Professorships are strategically vital in the journey toward top tier. The School wishes to express its most sincere appreciation to Jim and Bonnie for their remarkable support and personal involvement in recruiting Lynn.

Uncommon Results Made Common

For the fifth year in a row, the School of Accountancy has ranked among the top programs in the nation for the CPA Exam pass rate for first-time candidates in large programs (more than 60 candidates). USU ranked 34 out of 264 institutions, with 69.4 percent passing all four sections of the exam the first time—14 points higher than the national average. Partway through 2017, the CPA Exam content was restructured. The exam now focuses on higher skillsets where candidates are tested for logic and thought patterns instead of rote memorization. The change was made because candidates should not only understand the topics covered, but they should also be able to think logically, reason through ideas, and analyze concepts rather than simply regurgitate facts. Essentially, candidates are now taking a more difficult exam, and USU students have risen to the occasion.
Accounting Student Named HSB Valedictorian

The Jon M. Huntsman School of Business named accounting student Dillon Pierson the 2017-2018 valedictorian. Dillon completed both his bachelor’s and master’s degrees in accounting with a 4.0 GPA. Dr. Nate Stephens said of Dillon, “Dillon was an absolute pleasure to teach. He came well prepared to class and grasped the concepts quickly.” Dr. Larry Walther added, “It was immediately apparent to me that Dillon had an extraordinary mind; able to recall even the slightest details from prior term’s subject matter. He met every academic challenge as if he studied all the time, but was also very well-rounded and had a lot of cool fishing experiences to share!”

During his commencement speech, Dillon encouraged graduates to pursue their goals mightily and to continue to “Dare Mighty Things.” Dillon has begun his accounting career with PwC in Salt Lake City. Congratulations, Dillon!

Beta Alpha Psi Hands-On Engagement

Park City, Utah was the site of the 2018 Beta Alpha Psi Rocky Mountain Regional conference, attended by ten student officers and members of the Delta Omega chapter along with faculty advisor Bonnie Villarreal. The students presented in each of the three Deloitte-sponsored Best Practices competitions, taking first place in the category “Hands-On Engagement” and third place in “Launching into the Next Century.” The winning team was headed by chapter president Clayton Brown with assistance from Madeline Carter and Matthew Edmunds. They polished their presentation skills before heading to the nation’s capital in August where they competed with other region first place teams.

Thanks to the generous contribution of Beta Alpha Psi and USU alumnus, Dennis Parker, the chapter will send ten students to the conference. In addition to the Best Practices competition, these students will participate in a full-day community service event promoting literacy to inner city elementary schools and assist with the annual Project Run With It competition coordinated by USU faculty advisor, Bonnie Villarreal.
Quigley Ambassadors plan to make it an annual tradition within the School of Accountancy. The event was a tremendous success, and the students could network and create connections with fellow classmates and professors. The event culminated in a social with hot chocolate and doughnuts, during which students could network and create connections with fellow classmates and professors. The event was a tremendous success, and the Quigley Ambassadors plan to make it an annual tradition within the School of Accountancy.

An attempt to better prepare students for the recruiting process, the Quigley Ambassadors planned an event inviting junior-level accounting students to learn more about what to expect and how to prepare for upcoming interactions with firms during summer leadership recruitment. Over 75 students attended the “Hot Cocoa Recruiting Night.” Those who attended received valuable information regarding the recruiting process as well as tips to set themselves apart from other applicants. The Quigley Ambassadors shared their insight and experience and invited other graduate students to share their experiences as well. The event culminated in a social with hot chocolate and doughnuts, during which students could network and create connections with fellow classmates and professors. The event was a tremendous success, and the Quigley Ambassadors plan to make it an annual tradition within the School of Accountancy.
Quigley Ambassadors

This year, the Quigley Ambassadors planned and hosted multiple events to promote the USU School of Accountancy, recruit prospective students to the program, and support accounting students with their professional development. They organized the Women in Accounting Luncheon, which provided female accounting students the opportunity to network with women in the accounting industry. In addition, to better prepare accounting students to get a job, the Quigley Ambassadors compiled a book that serves as a roadmap and guide through the recruiting process. The book was released at the first annual Hot Cocoa Recruiting Night, where intermediate-level accounting students were introduced to the recruitment timeline and given the opportunity to talk to upper-classmen about summer leadership programs and internships. The Quigley Ambassadors also recruited students to the accounting program by presenting to high school students, attending BYU-Idaho’s Meet the Firms night, and hosting BYU-Idaho students for a tour of campus and a USU basketball game. The event that capped off the year was the annual Quigley Bingo Night, which was changed to the Quigley Game Night. This event was targeted to current and potential accounting students to help them learn more about the program while having a good time with their classmates and professors. We are grateful to these tremendous students for all of their work to enhance the positive momentum we all feel in the School of Accountancy.

Superior Chapter

40 Consecutive Years

Forty Years of Beta Alpha Psi at USU! Forty years of excellence! This summer, the Delta Omega chapter of Beta Alpha Psi (BAP) received the official notice of our 40th consecutive year as a Superior Chapter—the longest streak of any BAP chapter. Achieving superior status each year requires the efforts of chapter members, student officers, faculty, and alumni active in the profession. Their efforts return not only cash and a status award but have impacted USU, the community, state, and world. We recognize with gratitude the contributions made to achieve this remarkable legacy.

Below we share a few memories in the form of pictures and quotes from past BAP Officers. We hope they will jog your memories of great BAP experiences and your time at USU.

The tradition of excellence began in 1978 with the first USU BAP President Mike Nyborg ’78 and a dedicated group of officers that created the foundation of our legacy. Mike remembers fondly the experience of starting BAP at USU.

“I had the opportunity to serve as the first president of the Utah State chapter of Beta Alpha Psi with a great group of fellow accounting students who were seniors the following year, our initial year as a nationally affiliated chapter. There were many great events and activities planned and hosted that first year. However, I believe our greatest accomplishment was to get USU accounting “on the map” for several of the Big Eight firms and for several larger institutions, companies, and organizations. I believe that only four of the Big Eight firms were recruiting on campus at the beginning of the year. I believe that all eight firms had been on campus by the end of that first year…. a record number of students received offers from the Big Eight and industry that year. Here’s to another 40 years!!”

Fellow BAP founding officer Steve Hart ’78 had this to say,

“Back in the day - or in a galaxy far far away - I was attending USU studying accounting. We had great professors and Dr. Larzette Hale was the department head. She called me in and said she wanted to start a Beta Alpha Psi chapter at USU. She wanted me to run for office and be a founding officer of the chapter. She said if we became a superior chapter and challenged each subsequent chapter to do likewise it would bring national attention to USU’s accounting program. I am now 64 years old. I accepted a job at Arthur Andersen & Co. right out of school and have enjoyed every minute of my career. I am now a partner in my own firm - Searle Hart & Associates, PLLC in Rexburg and Idaho Falls, ID. I owe my confidence to Dr. Hale.”

Dr. Hale, always the leader, was correct. Without her vision, we would not be celebrating 40 continuous years as a superior chapter. And as she predicted, we have received significant national recognition. With BAP service came a love for the School of Accountancy and the
development of lifelong friendships. BAP officer Ken Perkes '78 shared the following memory of an experience Dr. Larzette Hale had as a CPA exam candidate.

“A choice experience for me was traveling with our advisor and department head Dr. Larzette Hale to Laramie, Wyoming, when she shared an amazing personal experience. Candidates taking the CPA exam were allowed a short break during the examination period to use the restroom. Larzette was not allowed to use the bathroom in that building and had to run across campus to another building to a restroom designated for the use of black persons. She was a true pioneer. She loved her students and they adored her. It was an honor to serve as a Beta Alpha Psi officer.”

Samantha Nielson ’15 shared:

“Beta Alpha Psi helped me determine what kind of mark I wanted to leave in the accounting profession. I was able to learn about myself professionally, and more importantly personally, as it helped bridge the GAAPs between student life and postgraduate life as we were able to develop skills that can’t be taught in the classroom. I especially loved the Alumni basketball events!”

In addition to being awarded “Superior Chapter” status, our students have competed and excelled in BAP regional and national competitions. Andrew Loaiza ’15 shared a favorite memory after successfully competing in a regional competition.

“My favorite memory by far was the Regional Competition in Denver, where we took first place in both of the categories we entered, and then got stranded at the airport on the way home because of a blizzard. The competition was fun and a great learning experience in and of itself, but the friendships and relationships built on that trip are what will last.”

It wasn’t just the students who benefited from BAP. Dr. Cliff Skousen, served many years as Faculty Advisor where he built lasting friendships with BAP students. Dr. Skousen went on to be a regional leader and eventually the National President of Beta Alpha Psi. Cliff recalls:

“…the most valuable aspect of Beta Alpha Psi was the opportunity to develop lifelong connections and friendships with other students and faculty. It was a joy to work with so many wonderful students.”

The USU School of Accountancy heartily welcomes back all former students and members of the chapter and loves to see them bring children and grandchildren to our legacy wall of Awards and Recognitions where they proudly point out their names engraved on the plaques displayed there before they head out for a scoop of Aggie Blue Mint ice cream and a tour of the campus.

We wish to thank all of our past BAP officers, members, and advisors. We could not have done it without you!

Here’s to another 40 years of superior chapter status and growth of this lasting legacy of excellence!
Braeden Loveless — Legacy of USU

Braeden Loveless was recently recognized as the recipient of the Huntsman School of Business Legacy of Utah State award. The Legacy of Utah State award recognizes students who represent the heart and soul of the university. Criteria for this award include a commitment to the institution, internal involvement and service, department dedication, making contributions behind the scenes, being a hard worker, and having a good work ethic. Braeden embodies all of these qualities and we are happy that he was recognized for his many efforts here at USU.

Braeden has been a dedicated member of both the School of Accountancy (SOA) and Utah State University. He recently served as one of the SOA’s Quigley Ambassadors and helped promote the SOA to other students; he also served as a vice president of Beta Alpha Psi. He was a Presidential Scholarship recipient and had a triple major (accounting, economics, and finance) before completing his graduate degree in accounting. Somehow, in addition to his demanding studies, Braeden was able to be a part of three USU sports teams: football, volleyball, and soccer (captain). Perhaps most importantly, with all of his accomplishments, Braeden has been able to maintain a humble, pleasant, and professional demeanor. He is a pleasure to be around and is a great credit to the SOA and our university. We are excited to see what Braeden’s future brings as he begins his career with Deloitte.

Expanding the Classroom

Accounting students in the master’s program have many opportunities to learn outside the classroom. In addition to internship opportunities and networking activities, they often take part in projects that give them practice applying classroom learning to a current business issue. The students in the Cost Accounting course learn how to identify and analyze customer, supplier, environmental, and quality issues and how accounting can support achieving strategic objectives throughout the total life cycle of a firm. As part of their learning experience this year, the students visited two local companies, Gossner Foods and Campbell Scientific, where they saw first-hand the issues that these companies face and how they have used the topics discussed in the classroom to address these issues. Students then practiced applying their learning by suggesting specific ways in which the firms could benefit from implementing managerial accounting tools. The students enjoyed being exposed to real-world applications, while the businesses benefited from improvement suggestions based on current best practices.
I still remember the first time I balanced a balance sheet. As I sat in Richard Jenson’s introductory accounting class, I entered the “retained earnings” amount for some fictitious company. Immediately, my Excel function returned a “Yes,” indicating that my assets equaled my liabilities and equities. Even though I could barely explain why it worked, double-entry accounting seemed intuitive to me. Shortly after, I began my official pursuit to find out why.

Without a doubt, pursuing an accounting degree is one of the best decisions I’ve made during my college experience. Unlike other classes, I’ve been able to directly use accounting course material to solve real-world problems that businesses and organizations face. Whether I’m building profitability metrics for a local nonprofit, managing a service program budget, or valuing an investment opportunity, the knowledge I’ve gained from my accounting classes has been a tremendous asset to me.

One of the best applications of my accounting education occurred this past summer when I interned at a non-profit microfinance firm aimed at helping impoverished individuals achieve self-sufficiency in the Philippines. Connected through Utah State’s SEED program, I worked one-on-one with clients of Mentors International to help them develop strong business plans and sound accounting systems. While trekking through barangays in the intense heat and sudden torrential downpours to reach our clients made the work challenging at times, personally seeing the impact that a solid accounting and financial plan can have on a microbusiness was worth every effort. It was inspiring to see how accounting can positively impact a business’ performance and overall success regardless of its size or function.

The mentorship I’ve received and the friends I’ve made have been invaluable in my personal and professional progression. While it’s sad to think about eventually leaving Utah State’s School of Accountancy, I’m excited to see where the program and its encouragement to “Debit Mighty Things” will lead me.

School of Accountancy Supercamp

In November 2017, School of Accountancy faculty and Beta Alpha Psi invited professional alumni and students to a “Supercamp.” The camp was designed to promote information about the program, provide interactive engagement with professionals, and include a meaningful service opportunity.

Student coordinator Brooklin Benson and faculty advisor Bonnie Villarreal developed the Supercamp theme with a fun performance t-shirt featuring an Avengers-style logo. Taking over the Huntsman Hall first floor common area, attendees were arranged in groups including students and professionals. As they worked together to construct beautiful Kusudama origami flowers and comforting rice bags for hospital patients, professionals discussed topics including making work experience relevant, interviewing and corresponding with prospective employers, and summer leadership programs.

“Having your hands busy and working on the same things, at the same level, made it so easy to talk to the professionals that came to work with us,” said one accounting student. Short breaks for competitions and refreshments gave everyone a chance to stretch and professionals to change groups so that all students were able to interact with people from each firm.

It was a fun and effective way to raise awareness about opportunities in the School of Accountancy programs and the pathway into the financial information profession. Special thanks to Deloitte, Eide Bailly, PwC, and Tanner for sending professionals to this event. The flowers and rice bags were donated to Logan Regional Hospital.
Celebrating 25 Years
This past spring, Frank Shuman was recognized for 25 years of service to Utah State University. When asked what the best part of teaching is, Frank responded, “Being able to teach incredible students and work with the best IMA officers in the world has made all of the hard work and gray hairs worth it!” For his efforts in the classroom, Frank received the School of Accountancy Teacher of the Year in 1994 and 2007. He also received the Huntsman School of Business Undergraduate Faculty Advisor of the Year in 2013 and Undergraduate Faculty Mentor of the Year in 2018. Frank was honored at the national level with the 2014 IMA Campus Advocate of the Year.

The students in Frank’s classes know he is dedicated to their success. There is often a line-up of students sitting outside his door waiting to receive help. He has an open-door policy and never turns a student away — even if they aren’t in his class. Frank has the ability to remember the names of his students, even years after completing his class. One student from this past spring semester wrote, “Thank you for teaching an incredible class. Your attitude, enthusiasm, and effort helped me to really appreciate and understand accounting.”

One of the definite highlights during these past years for Frank has been serving as the faculty advisor for the IMA student chapter. Frank is most proud of the chapter’s current 23-year consecutive streak of earning the Gold Award of Excellence designation, including eight of those years being named one of the four outstanding student chapters in the nation. During this time, many student chapter officers have received IMA scholarships, including four times receiving the top $5,000 scholarship. Aubree Matheson, the 2017–18 chapter secretary wrote, “Thanks for making this year of IMFrank the best yet!”

Frank feels his crowning achievement has been the establishment of the Frank and Anita Shuman Scholarship Endowment, from which a scholarship has been awarded to graduate students for the past several years. A recent recipient of his scholarship said, “Your generosity has inspired me to help others and give back to the community. I hope one day I will be able to help students achieve their goals just as you have helped me.”

We sincerely appreciate the contribution and service Frank has given to the School of Accountancy and Utah State University during his 25 years of dedicated service.
Congratulations

Congratulations to Professor Chris Skousen on being promoted to professor and on his new assignment as Department Head of the School of Accountancy. Dr. Skousen has had a steady history of contributing to the SOA, HSB, USU, the accounting profession, and academic literature throughout his academic career. He has published his research in numerous academic journals including Behavioral Research in Accounting, Accounting Horizons, and others. Over the past few years he has served the American Accounting Association’s International Accounting Section as President, Vice President – Academic, and Treasurer. He is known for his high-quality instruction and willingness to help and work with students.

Rethinking the Textbook

Five years ago, as professor Nate Stephens was teaching the undergraduate financial statement auditing class, he found that many students did not read the textbook, and, when they did read it, they oftentimes did not understand it due to the complexity and level of detail. He decided to work with his co-author, Jason Smith, at UNLV to write a new, web-based auditing textbook focused on undergraduate students that is easier to understand and uses a variety of technology such as videos, interactive assessments, and online tools such as highlighting and flashcards. His affordable text is priced at $69 for lifetime access. The text is entitled Introduction to Auditing and Assurance Services and is published online with MyEducator. Professor Stephens has also co-authored a companion text (provided free within his auditing text or for $29 if purchased alone) entitled Interactive Auditing Cases, which is a compilation of brief auditing cases meant to provide greater connection between theory and practice. These texts combined have been used by more than 2,400 students at 14 universities since being published approximately four years ago.

Welcome

Jim Cannon earned his Ph.D. in business administration from the University of Utah in 2010, MBA from the University of Michigan in 2001, and BA in economics from Brigham Young University in 1995. He gained practical work experience at Ford Motor Company and Hewlett Packard Corporation. Prior to joining the Huntsman School, Dr. Cannon was on faculty in the Ivy College of Business at Iowa State University, where he taught financial accounting, decision-making support, and incentive design courses to MBA students and managerial accounting to undergraduate students. He also led study abroad courses in Brazil, Chile, and Italy. Dr. Cannon's research focuses on information conveyed through cost behavior, quantitative and qualitative non-financial disclosure, and on the economic impact of social benefit legislation in healthcare. Dr. Cannon and his wife, Michelle, have a son and five daughters.
Best of the Best

Each year, the Jon M. Huntsman School of Business recognizes top-performing students, staff, and faculty for their academic and professional accomplishments. Frank Shuman and Teri Rasmussen from the School of Accountancy were among the faculty and staff recognized this past April. The students from the School of Accountancy are highlighted separately in this newsletter.

Frank was awarded the Undergraduate Faculty Mentor of the Year award. In his 25+ years of teaching at Utah State University, he has taught an estimated 20,000 students. He has served as the advisor to the student club, Institute of Management Accounting (IMA), since 1995. Under his leadership and guidance, many students have received top IMA scholarships. Jacob Smith, an accounting student said, “When people ask me why I chose accounting, I respond, ‘one part my dad and two parts Frank Shuman.’ Frank has a talent of noticing individuals and remembering them. He wants his students to succeed.”

Teri received the Employee of the Year award. She has been employed at the university for more than 15 years in various capacities across campus and has called the School of Accountancy home for the past five years. Department head Chris Skousen said, “Without question, Teri consistently performs her duties at a high level and goes above and beyond expectations.” He added, “Perhaps Teri’s greatest attribute is making sure she learns the names of our students (especially MAcc students), employers, recruiters, and key donors. They always feel welcome because of her.”

Congratulations, Frank and Teri!
New Board Members

The School of Accountancy (SOA) welcomes Daniel P. Rinehart ’03 and Aaron J. Meyer ’96 as the newest members of the SOA Advisory Board. Dan is a partner at WSRP in Salt Lake City. He started his career at KPMG and has audited various public and private companies, including federal agencies and non-profit organizations. He focuses his expertise in the industries of retail, construction, consumer products, financial services, insurance, auditing actuarially determined liabilities, non-profit organizations, and governmental accounting and auditing. Additionally, Dan is an expert in the technical nuances of mergers and acquisitions and debt and equity offerings. Dan provides management consulting and interim CFO services to various clients across the United States.

Aaron is currently serving as Chief Financial Officer and a member of the Board of Directors for Cypress Five Star, Inc. He is primarily responsible for the corporate accounting, treasury, investor relations, and financial planning and analysis functions for the company. Aaron brings nearly 20 years of financial and operational experience in both privately held and publicly traded companies. He has participated in numerous corporate financial transactions, including mergers and acquisitions, raising of capital through private and public offerings, and the selling of domestic and international operations. Prior to joining Cypress Five Star, Aaron was most recently the corporate controller of 1-800 CONTACTS (the world’s largest online retailer of contact lenses and spectacles) for nearly 11 years.

Farewell

Whether teaching introductory accounting, accounting information systems, or singing an original accounting song, Professor Richard Jenson always found joy in what he was doing. He was always available to guide, counsel, interact, and talk with students. Joining Utah State University in 1987 and through his retirement in December 2017, Dr. Jenson was committed to USU. His career was one of service. He served in numerous capacities, including: department head in the School of Accountancy, several university and college committees, and as an examiner for the Shingo Institute. Throughout his career he was recognized for his teaching, research, and service. Dr. Jenson and his wife, Carol, are currently serving an LDS mission in Fresno, California. We will miss him.

Top Tier Journal Hit

Dr. Chad Simon has an article forthcoming in The Accounting Review, one of the premier accounting academic journals. The article is titled “The Influence of Judgment Decomposition on Auditors’ Fraud Risk Assessments: Some Tradeoffs” and is co-authored with Jason Smith (UNLV) and Mark Zimbelman (BYU). In the article, the authors use a case study based on an actual company that carried out fraud schemes. Importantly, the authors find that experienced auditors appear less concerned about fraud schemes that actually occurred (at the company the case is based on) if they first assess the likelihood and the magnitude of each of these fraud schemes before assessing their concerns about each fraud scheme. In follow-up experiments using students in a non-audit setting, the authors find similar results. Dr. Simon hopes that these findings can be helpful to audit practice as auditors look to continue to improve their ability to assess and ultimately respond to the potential for fraud with their clients.

Alumni Update

Daniel L. Willie ’67 is the president and CEO of DL Willie Enterprises, a company that operates three truck stops, 24 convenience stores/restaurants/lounges, an events center, and a rewards and loyalty system. He has been married for 45 years and has three children and nine grandchildren.

Ronald C. Barker ’49 is a CPA and owner of Barker Law Office, LLC.

Steven Hart ’78 is one of the founding officers of USU BAP. He is a year away from retirement and plans to do some adjunct teaching.

Jason Bingham ’96 is a partner at Bingham, Bingham & Watt.

John Chung Wang ’78 is tax auditor at the NYC Department of Finance.

I-Rong Lin ’81 is an assistant director at the University of California, Irvine.

Stephen R. Richards ’71 is the owner and CEO of Richards Sheet Metal Works.
Brady Murray’s start into the world of financial planning began while studying business in the Jon M. Huntsman School of Business at Utah State University, where he earned his bachelor’s degree in accounting in 2005. Over the years, he has gained perspective and experience in the financial planning industry as an agent, Certified Financial Planner®, district manager, vice president, and most recently as president/CEO of a thriving financial services company in Salt Lake City, Utah, where he leads an organization of 65 full-time financial professionals that manage an excess of $1.3 billion in assets.

Another aspect of Brady’s life includes his love for serving others. Brady has been blessed with two sons who have Down syndrome, one biological and one adopted. Since welcoming his two sons with special needs into his life, Brady has become very active in the Down syndrome community. He is the founder and president of Racing for Orphans with Down Syndrome (RODS), a nonprofit dedicated to helping orphaned children who have Down syndrome find loving homes. Through his and many others’ efforts, dozens of orphaned children with Down syndrome have been united with loving families through the sport of triathlon and endurance racing. Brady has completed numerous Ironman triathlons, including the Ironman World Championship in Kona, where he and his son were featured on the 2012 NBC Ironman broadcast.

Brady has served on the National Advisory Board of the Huntsman School of Business at Utah State University since 2009. He is a 2014 Utah Business Magazine 40 Under 40 recipient. In 2015, Brady and his wife, Andrea, were selected as the Utah State University Young Alumni of the Year.

Believing that no amount of professional success can make up for failure in the home, Brady and Andrea Murray consider the opportunity to be parents and raise their five children to be their greatest opportunity to make a positive impact in the world.
Distinguished Alumnus of the Year

Steve Smith grew up on a small farm near Cornish, Utah, on the Utah-Idaho border. He attended Utah State University where he earned his bachelor’s degree in accounting in 1979. Steve was the managing partner and co-founder of WSRP, LLC, a regional CPA firm based in Salt Lake City, Utah.

As an assurance partner at WSRP and its predecessors, Steve served clients across multiple sectors including manufacturing, construction, real estate development, technology, private equity, professional services, and agriculture. He was driven by the challenges associated with being a CPA and audit professional. He derived particular satisfaction in being a trusted advisor to many entrepreneurs as they grew successful middle market companies. Steve was responsible for the development of WSRP’s technology infrastructure as it grew from a humble beginning of 6 people in 1985 to the 75 talented professionals with whom he worked each day.

Steve was a great leader and left a legacy of the highest principles and values to his firm and profession. Steve served as a member of the School of Accountancy advisory board for more than seven years, where he contributed many ideas and suggestions for improvement. He loved his work, but unconditionally set aside time for and was dedicated to his wife, his five boys, many grandchildren, and ecclesiastical service.

To honor Steve, his wife, Elaine, created a scholarship for accounting students that encompasses two of his passions: his profession and his alma mater, Utah State University. Steve passed away during the summer of 2017. He is greatly missed.

Rising Star Award

David Peaden ’11 received the UACPA Rising Star award at the UACPA’s Annual Inauguration & Awards Banquet last fall. This award is presented to individuals who exemplify excellence and dedication to the UACPA and the CPA profession. David joins fellow Aggies Jill Aoki ’13, Jason Tomlinson ’12, and Aubrey Van Pelt ’09, who received this award in 2012, 2016, and 2009, respectively. In addition to receiving the Rising Star Award for the UACPA, David also received Eide Bailly’s Rising Star award in 2016.

As an audit manager at Eide Bailly, David works with a variety of industries including healthcare, manufacturing, government, and non-profit. He currently serves as the chair of the UACPA ProNet Council and on the DealFlow Event Committee for the Mountain West Capital Network.

Advisory board member Tim Larsen was also recognized with the Distinguished Service Award at the UACPA’s Annual Inauguration & Awards Banquet. This award is given in recognition of a member’s superior professional competence, leadership, meaningful service, and broad-based recognition for their service or contribution.

Tim is a managing partner at Squire & Company, where he’s worked since 1980. He was the first individual in Utah to receive the Certified Information Technology Professional (CIITP) designation from the AICPA, receiving the 33rd certificate issued nationwide. Tim has been a member of the School of Accountancy Advisory Board since 2010.

Congratulations, David and Tim!
Scholarship Donors & Recipients

Thank you to our professional partners and alumni for their generous contributions that make these scholarships possible.

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<th>Amount</th>
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Firms receiving the School of Accountancy’s All-In Award for 2017 include: Eide Bailly, Haynie & Company, Deloitte, PwC Houston, and Tanner LLC. As more and more Aggies enter the workforce, achieving “All-In” status becomes increasingly difficult.
Two of the firms listed above employ more than 15 Aggies. We salute those firms who have achieved this award. Donations received from the campaign enable us to support student scholarships, build permanent endowments, and provide continuing educational opportunities for our students.

If your firm would like to join the list for the 2018 calendar year, please contact the School of Accountancy at soa@usu.edu for more information.

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