As I write this, it is a gorgeous fall day in College Park. Looking out from my office in the north wing of Van Munching Hall, I see students crossing the green lawn, and one can feel the energy and enthusiasm that students bring to a new academic year. I am also reminded that only a few years ago the lawn they are crossing, richly interspersed with forty-foot trees, was a parking lot and that the north wing did not exist.

Fortunately for the Robert H. Smith School’s accounting community of alumni, students, faculty and friends, good news from College Park extends well beyond the enhancements of the School’s physical facilities and grounds. During the four and a half years since I began serving as Chair of the Accounting and Information Assurance (AIA) Department, our research faculty tripled in size, adding faculty with advanced degrees from Columbia, Cornell, Harvard, Indiana, Michigan, MIT, Northwestern, Oxford, Pittsburgh, and Wharton. Through scholarly and professional activities, and efforts in the classroom, our faculty continues to have a global impact, thereby enhancing the value of a Smith School accounting degree. The impact of our alumni grows with an increasing number of alumni in leadership positions in accounting firms, corporations, government agencies, and educational institutions. Last year’s #7 ranking by The Wall Street Journal in it’s (latest) Recruiter Survey bears witness to the quality of our program and the impact of our alumni. This newsletter highlights a small sample of the accomplishments of our alumni, students, and faculty. The accomplishments of the featured individuals are also the shared accomplishments of the entire Smith School Accounting Community. Please join me in celebrating Terp accounting!
The Journal of Accounting and Public Policy, edited by AIA professors Lawrence A. Gordon and Martin P. Loeb, initiated a biennial conference to rotate among the London School of Economics, the IE Business School (Madrid), and Maryland’s Smith School of Business.

The first conference will be held on May 25, 2012, at the London School of Economics. The theme of the first conference will be focused around Accounting and Corporate Governance, and a special issue of the journal will be published based on the conference.

The Journal of Accounting and Public Policy is among a small group (less than 10%) of accounting research journals worldwide to be included on the prestigious Social Science Citation Index. The year 2011 marked the journal’s thirtieth year of publication.

PwC’s BOB MORITZ KICKS OFF 2011-2012 CEO@SMITH SPEAKER SERIES

On September 13, Bob Moritz, Chairman and Senior Partner of PwC (officially PricewaterhouseCoopers), addressed an overflow crowd of students, faculty and guests to open the 2011-2012 Smith School’s CEO Speaker Series.

Moritz began an elected four-year term at the helm of PwC in July 2009. Prior to that, he served as the Assurance Leader of the US firm from 2006 to 2009; from 2004 to 2006 he was the Managing Partner of the New York office and Metro Region. Moritz also served a three-year tour in PwC-Tokyo, providing audit and advisory services to numerous European and US-based financial services organizations operating in Japan. Moritz’s presentation and Q&A session engaged the audience, and covered a wide range of topics—from the qualities that make successful leaders, to an optimistic assessment of prospects for professional services industry in general, and PwC in particular, to the proper role of the Federal Reserve.

WINNER OF SECOND ANNUAL GORDON PRIZE IN MANAGING CYBERSECURITY RESOURCES

Melissa S. Vice, winner of the second annual Gordon Prize in Managing Cybersecurity Resources for her essay, “The Threat from Within: A Social Engineering Plan to Combat Cybersecurity Data Breaches.” The competition and prize were established by Lawrence A. Gordon, the Smith School’s Ernst & Young Alumni Professor of Managerial Accounting and Information Assurance, with an initial endowment of $25,000.
On September 26, 2011, The Wall Street Journal published a special report on leadership in the field of information security. The focus of the report is on how well managed companies address issues related to computer security.

The report includes an article by Lawrence A. Gordon and Martin P. Loeb based on their pioneering model on information security investment. The Gordon-Loeb Model is widely recognized by academicians and practitioners around the world as the hallmark for considering how organizations should make investment decisions concerning cyber/information security activities.

In addition to being professors in the Smith School’s AIA Department, Gordon and Loeb are affiliate professors at the University of Maryland Institute for Advanced Computer Studies.

ACCOUNTING TEACHING SCHOLARS PROGRAM CELEBRATES FIFTH YEAR ANNIVERSARY

In May 2011, the Accounting Teaching Scholars (ATS) program for the Department of Accounting and Information Assurance completed five years as a successful part of the Smith Undergraduate Fellows Program.

The ATS program provide a small competitively selected group of accounting majors with the opportunity to improve their communication and technical skills by serving as teaching assistants in the department’s two Principles of Accounting courses. The two introductory accounting courses are taught in large lecture sections, supplemented by smaller breakout sections taught by the Accounting Teaching Scholars. In addition to leading the discussions in the weekly breakout sessions, the ATS provide one-on-one tutoring sessions during office hours. The students in the ATS program share two large offices and form close bonds that will likely benefit them both professionally and socially for years to come. Thanks largely to the generosity from accounting and corporate sponsors, the ATS are paid an annual stipend for their services.

www.rhsmith.umd.edu/undergrad/fellows

RESEARCH IMPACT OF AIA FACULTY


The research activities of the faculty cover a wide range of key issues. These issues include, but are not limited to, financial reporting and disclosure, investors’ earnings expectations, bankruptcy predictions, cybersecurity economics, ethics and professionalism, corporate governance, impact of accounting rules on mergers and acquisitions, and analysts’ forecast errors.
ACCOUNTING ALUM SCORED BIG TIME AS E&Y PARTNER AND MCCORMICK CFO

Fran Contino enrolled at the University of Maryland with his focus solely on soccer. After two years with the team, he turned his full energies towards accounting, starting on a path to become a star player in the world of accounting and business.

Following his graduation in 1968, Contino began his career with Ernst & Young, and by 1978 he rose to Partner. In 1995 he became the Managing Partner of E&Y’s Baltimore office and the firm’s Mid-Atlantic area leader for the Consumer Products Industry.

After thirty years with E&Y, Contino began a second career as Executive Vice President and Chief Financial Officer for McCormick & Company, the world’s leading spice and flavor company. During Contino’s tenure (1998-2008), McCormick’s sales doubled, its operating income, earnings per share, and market capitalization more than doubled, while dividends nearly tripled.

Retired in 2008, Contino remains active in the business and local communities. He is a member of the Board of Directors and Chairman of the Audit Committee of Mettler-Toledo International, a leading global supplier of precision instruments. Fran and his wife, Betty, are active volunteers and are keenly interested in educational programs for inner city youths. Contino also serves on the Smith School’s Advisory Board and guest lectures in undergraduate and graduate accounting courses. The recipient of the 1999 Smith School Distinguished Alumnus Award, Fran Contino is an inspiration to yet another generation of Maryland accounting students.

After thirty years with E&Y, Contino began a second career as Executive Vice President and Chief Financial Officer for McCormick & Company.

As part of the MSBA program students participate in an Action Learning Project (ALP) where, under the guidance of faculty mentors from practice, the students assist an organization. For this year’s entering class, a Research ALP, taught by Professor Lawrence A. Gordon, is also offered. The Research ALP is designed for a limited number of MSBA students who have a possible interest in entering an accounting doctoral program or in accounting research positions.

The only substantial difference between the MSBA programs at Shady Grove and College Park centers on the timing of classes and the duration of the program. The Shady Grove MSBA classes are held on Saturdays, thus allowing students to earn a graduate degree while continuing their career. Students complete the Shady Grove program in 15 months. In contrast, College Park MSBA classes are held during the week, and students complete the program in 12 months. For students entering the MSBA program in the fall of 2012, we are developing an optional international experience.

More information about our MSBA program can be found at www.rhsmith.umd.edu/ms/accounting.
On May 20, 2011, Jim Turley, Chairman and CEO of Ernst & Young, gave the keynote address at the Smith School Commencement Ceremony, capping a day-long celebration of a 30-year relationship that has significantly benefited AIA students and faculty.

E&Y is a leading global professional services organization providing tax, transaction and advisory services throughout the world. The firm has over 140,000 employees in 140 countries. Over 70 of the Smith School’s May 2011 graduates accepted positions with E&Y. Immediately prior to commencement ceremony, CEO Turley, together with Smith School’s Dean Anand Anandalingam, joined a group of current and former E&Y partners, AIA faculty, and Smith School administrators in a luncheon celebrating the 30-year relationship. It was 30 years ago that E&Y set up the first endowed professorships in the business school. These professorships, established thanks to E&Y Partners William Cole, Fran Contino, B. Gary Dando, James Flick, Roy Herbert, and Lawrence Johnson, were awarded to AIA Professors Lawrence A. Gordon and Stephen E. Loeb. Professors Gordon and Loeb participated in the 30-year celebratory luncheon, as did Rudolph P. Lamone, the former dean of the business school and an emeritus professor who also played a key role in setting up the professorships. Three of the six partners, Cole, Dando and Flick who spearheaded E&Y’s efforts to establish the professorships, were also in attendance.

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RFS, based in Rockville, Maryland, provides a wide range of finance and accounting outsourcing services to a diverse set of geographically dispersed clients. These clients include both publicly and privately held firms in industries ranging from technology to government contracting. By outsourcing their finance and accounting functions, the clients of RFS are able to concentrate on their core competencies and enhance their performance and growth.

Rose found the shift from being a traditional accountant to being an entrepreneur (albeit in the accounting industry) both rewarding and challenging. Yet, with all the demands on his time, Rose has continued his connection with the Smith School, serving on the Board of Directors of the Smith School’s Alumni Chapter, serving on the AIA Department’s Advisory Board, and serving as a guest lecturer.

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E&Y’S CEO DELIVERS COMMENCEMENT ADDRESS CELEBRATING A 30-YEAR RELATIONSHIP WITH AIA AND SMITH SCHOOL

A ROSE RISES: ALUM THRIVES AS AN ENTREPRENEUR ACCOUNTANT

As the founder, president and CEO of the premier U.S.-based finance and accounting outsourcing firm, Ted Rose proves that the term “entrepreneur accountant” is not an oxymoron. After graduating from Maryland in 1989 with a bachelor’s degree in accounting, Rose started his career with PriceWaterhouse (now PwC). Then, in 1992, he began working for a biopharmaceutical company, while pursuing an MBA at the Smith School. Rose completed his Smith MBA in 1993, and a year later founded Rose Financial Services (RFS).

Ted Rose

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Three at the Top!

Anne Axenfeld

Tia Cassel

Christine Perry

Outstanding Accounting Student Awards

Last spring, three seniors, Anne Axenfeld, Tia Cassel, and Christine Perry were each recognized for their excellence in the classroom and service to the School and to the accounting program.

Anne Axenfeld was honored as the 2011 Outstanding Accounting Senior at the 11th Annual Dean’s Undergraduate Awards Banquet. Tia Cassel was recognized as the 2011 Accounting Senior for the Shady Grove Campus at the annual Shady Grove Student Achievement and Awards Breakfast. Christine Perry received the Maryland Association of Certified Public Accountants’ Outstanding Student Award at the 2011 Accounting Teaching Scholars Banquet.

Congratulations Anne, Tia and Christine!
Marc Greenberg’s education at the University of Maryland together with his inherent drive and passion for success provided the foundation for his rise to the leadership position as Vice President, Finance and Strategy at Pixar Animation Studios in Emeryville, California. In this role, he has seen his name on the big screen many times, including in the credits for the Academy Award® winning feature films Toy Story 3, Up, Ratatouille and WALL•E.

After graduating in accounting from the Smith School with a Bachelor of Science degree in 1993, Greenberg began working as a staff accountant with Ernst & Young in Baltimore. He and his wife relocated with Ernst & Young to Walnut Creek, California where Greenberg focused on clients in the software and technology industry. In 2002, after three more years with Ernst & Young, followed by three years as Controller of Saba Software, Inc., Greenberg landed a position at the celebrated animation studio. He held positions on the corporate as well as production sides of the studio before taking on the VP role, where he now oversees accounting and finance, in addition to facilities.

Greenberg also serves as Chairman of the Board of a local nonprofit, We Care Services for Children, that provides mental health and developmental services to children with social, emotional and behavioral issues. Greenberg’s sister and both parents are Maryland graduates, and his two boys, ages five and ten, proudly wear their “Fear the Turtle” gear!
FULL-TIME ACCOUNTING AND INFORMATION ASSURANCE FACULTY

Progyan Basu, PhD, joined the AIA faculty as a Tyser Teaching Fellow in 2007. Basu earned his doctorate in accounting from the University of Nebraska, and has taught previously at Boston College, Howard University, and University of Georgia. Basu teaches the Principles of Accounting I course to around 800 students each fall. He serves as a co-chairman of the Accounting Teaching Scholars Program (see page 2) and as a cohort director for the Smith Executive MBA program. As cohort director, Basu advises and mentors Smith EMBA students, and also teaches the core accounting courses in the EMBA program, and a variety of other undergraduate and MBA courses.

Stephen Brown, PhD, joined the AIA faculty as an assistant professor in Fall 2008. He holds a doctorate in accounting from Northwestern University and a Masters degree in Engineering Science and Economics from the University of Oxford in the UK. During 2007/08, Brown served as an academic fellow in the Office of the Chief Accountant at the Securities and Exchange Commission. Prior to his service with the SEC, he was on the faculty of Goizueta Business School at Emory University in Atlanta. He has published a number of articles in the Journal of Accounting and Economics and has also published in the Review of Accounting Studies and the Journal of Business Finance, and Accounting.

Gary Bulmash, DBA, an award winning teacher and Distinguished Tyser Teaching Fellow, is the faculty advisor to the College Park Chapter of the Accounting and Business Association. He has accompanied accounting students to New York on trips sponsored by the Smith Undergraduate Student Association in fall semesters every year beginning in 2008. Bulmash began teaching at Maryland as a doctoral student in the late 1960s and, after thirty years on the faculty of American University, joined the Maryland faculty in 2005. Bulmash regularly conducts continuing education for CPAs and speaks at numerous conferences. In addition, he serves on various committees for the Smith School.

Shijun Cheng, PhD, the Reznick Group Faculty Research Fellow and Associate Professor of Accounting and Information Assurance, focuses his research on managerial accounting issues from corporate governance perspectives. His research has been published in journals such as The Accounting Review, the Review of Financial Studies, Journal of Financial Economics, Journal of Accounting and Public Policy, and Contemporary Accounting Research. He currently serves on the editorial board of Contemporary Accounting Research. Prior to joining the AIA faculty in fall 2007, he served on the faculty of the University of Michigan’s Ross School of Business. At the Smith School, Cheng was a Top 15% Teaching Award winner for 2009 and 2010.

Michael Finch, PhD, is the senior Tyser Teaching Fellow in the department. In addition to teaching a variety of undergraduate courses, he has taught the two core MBA accounting courses to thousands of Smith MBA students at our Baltimore, College Park, D.C., and Shady Grove campuses. He has also taught the core MBA accounting courses at Smith School programs around the world.

Lawrence A. Gordon, PhD, is the Ernst & Young Alumni Professor of Managerial Accounting and Information Assurance and Affiliate Professor in the University of Maryland Institute for Advanced Computer Studies. His close to 100 articles have been published in journals like The Accounting Review, ACM Transactions on Information and System Security, Journal of Computer Security, Journal of Financial and Quantitative Analysis, MIS Quarterly, and Accounting, Organizations and Society. His books include Managerial Accounting: Concepts and Empirical Evidence and Managing Cybersecurity Resources: A Cost-Benefit Analysis, and he is Editor-in-Chief of the Journal of Accounting and Public Policy. Gordon has been cited as being among the world’s most influential/productive accounting researchers and is one of the pioneers in the field of cybersecurity economics.

Derek C. Johnson, PhD, joined the AIA faculty as an assistant professor in Fall 2011. He recently earned his PhD in accounting at MIT Sloan School of Management, and earlier completed a master’s degree in financial economics from the University of Oxford in the UK, and a bachelor’s degree in economics from the University of Minnesota. In Johnson’s doctoral dissertation, titled “Evidence on the Negotiation of Accounting Measurement Rules in Acquisition Agreements,” he studies the extent to which buyers and sellers in negotiated acquisitions specify the accounting rules used to describe purchase price adjustments. He finds that accounting rules are more flexible when the parties expect information asymmetry to decline by the time the deal closes. As his doctoral dissertation would indicate, Derek’s research interests span both financial and managerial accounting. In his first semester at the Smith School, he is teaching the junior/senior level course in managerial accounting. Outside of his professional activities, Derek enjoys a wide range of activities ranging from reading to swimming, and from knitting to playing video games.

Rebecca Hann, PhD, Associate Professor of Accounting and Information Assurance, is the KPMG Faculty Research Fellow. Hann holds Masters and PhD degrees in accounting from the University of Pennsylvania’s Wharton School. At Maryland, she has taught undergraduate intermediate accounting, the core MBA course in financial accounting, and a PhD seminar on empirical financial accounting research. Her research interests are in the areas of financial reporting and disclosure, corporate governance, and corporate finance. Hann’s research has been published in The Accounting Review, the Journal of Accounting and Economics, the Journal of Accounting Research, and the Review of Accounting Studies.

Oliver Kim, PhD, Professor of Accounting and Information Assurance, is widely known for his foundation work on the informational roles of trading volume and bid-ask spreads in accounting research. His work on developing a method of separately estimating the qualities of financial analysts’ common and idiosyncratic information from forecast error and dispersion is also having an impact. His research is widely cited with over 2,500 citations according to Google Scholar. Professor Kim holds two PhD degrees—one in accounting from Wharton, and another in economics from SUNY Stony Brook.
New AIA Faculty

Michael Kimbrough, PhD, Associate Professor of Accounting and Information Assurance, joined the department in 2010 after eight years on the faculty of Harvard Business School. He earned his BA in economics from Washington University in St. Louis and his PhD in accounting from Indiana University. Prior to his graduate studies, he worked in the audit practice of Price Waterhouse. Kimbrough’s research has been published in The Accounting Review, the Journal of Accounting Research, and the Review of Accounting Studies. He is a member of the American Accounting Association and currently serves on the editorial board of The Accounting Review.

Hanna Lee, PhD, joined the AIA faculty as an assistant professor in Fall 2011. She recently completed her PhD in accounting at Columbia University, and earlier completed a master’s degree in statistics from Harvard University. Lee also studied economics for a summer at the London School of Economics, after completing her BS degree at Seoul National University. Lee has professional experience working for Goldman Sachs in New York, Deutsche Bank and Citibank in Seoul, South Korea, and AsiaNet Corp in Hong Kong. Her research interests include the study of debt markets, default prediction, disclosure and financial reporting quality. At the 2011 American Accounting Association Annual Meetings in Denver in August, Lee presented her paper, “Creditor Coordination Effects and Bankruptcy Prediction.” In this study, she investigates the increase in forecasting accuracy of hazard rate bankruptcy prediction models with creditor coordination effects over the forecasting period 1990-2009. The most striking finding of this study is an increase, on average, of 10% in forecasting accuracy of private firm prediction models. In another timely research study, Lee investigates the information value of differences in credit ratings by agencies in predicting bankruptcy. When not teaching or conducting research, Lee and her husband enjoy backpacking and trekking in Asia, Middle East, Europe, and Latin America. Lee also enjoys swimming, skiing, horseback riding, opera, architecture, piano, and viola.

Colin Linsley, PhD, joined the department in 2007 as a Tyser Teaching Fellow. He is a highly rated teacher, and in 2011 he won a Krowe Award, the Smith School’s most prestigious teaching award. Linsley is a key player in the department’s undergraduate program (including the honors program), the MBA program, the MSBA program, and executive programs. He leads the department’s IBRS integration and outcome assessment efforts, and next semester will offer a global study course, “Doing Business in the UK and Iceland: The Financial Meltdown.” Linsley was raised and educated in the United Kingdom, where he earned his PhD from the University of Essex.


Stephen Loeb, PhD, is Ernst & Young Alumni Professor of Accounting and Business Ethics. He currently serves as Chair of the Professionalism and Ethics Committee of the American Accounting Association (AAA) and Vice-Chair/Director of Education of the AAA’s Public Interest Section. In 2010, he received the Accounting Exemplar Award from the AAA’s Public Interest Section. At the Smith School, Loeb has developed an innovative course relating to ethics and professionalism in accounting, and has received multiple teaching awards. He continues to serve as Academic Director of the Smith School’s Master of Science (Accounting) program and is a member of the University Senate.

James McKinney, PhD, Tyser Teaching Fellow, won separate awards for his teaching, service and scholarship over the past three years. McKinney is the 2011 President of the Academy of Accounting Historians and is the editor of The Accounting Historians Notebook. Last February, McKinney gave the keynote address on the corporatization of professional accounting firms at the Russian International Accounting Conference. He recently was appointed to the SEC Historical Society Museum Committee. Additionally, McKinney is a board member of the Maryland Association of Certified Public Accountants (MACPA) and co-chairs the MACPA Educators Committee. At the Smith School, he is the faculty adviser for chapters of the National Association of Black Accountants, Alpha Kappa Psi Business Fraternity, and the Sigma Chi Fraternity.

Gregory Pfeiffer, MS CPA, joined the AIA faculty as a Lecturer in 1995. He holds a BS in Accounting from the University of Maryland College Park and an MS in Finance from Loyola University. Pfeiffer currently coordinates all course offerings in Fundamental Managerial Accounting, Individual Taxation and Corporate Taxation, as well as teaching these courses. He is the co-champion of the Accounting Teaching Scholars Undergraduate Fellows Program. Prior to returning to the Smith School, Pfeiffer served on the faculties of Loyola University and the University of Baltimore. In his early career, he held professional positions in public accounting, industry and financial services.

Nick Seybert, PhD, earned his bachelor’s in accounting from the Smith School and doctorate from Cornell University. His PhD dissertation won the 2009 Best Dissertation Award from the American Accounting Association’s Accounting, Behavior and Organization Section. Seybert joined the department as an assistant professor in 2010. In a forthcoming Management Science paper, he investigates whether investors’ optimistic earnings expectations contribute to overvaluation of company stocks during stock market bubbles. Seybert shows that stock prices are most likely to return to realistic levels when managers issue earnings forecasts, suggesting that investor sentiment drives earnings expectations and that managers can help correct these expectations. His other recent publications appear in The Accounting Review, Journal of Accounting Research, and Accounting, Organizations and Society.

James Staihar, JD, PhD, joined the Accounting and Information Assurance faculty as an assistant professor in the Fall 2010. He earned a PhD in Philosophy from the University of Michigan and a JD from Harvard Law School, where he served as an editor on the Harvard Law Review. Before joining the Smith School, Staihar was a Law and Philosophy Fellow at the University of Chicago Law School and a Law and Public Affairs Fellow at Princeton University. His prior research, published in law and philosophy journals, focused on fundamental issues in criminal law theory. His current research concerns issues of accounting and business ethics within executive compensation, insider trading, tax shelters, whistleblowing, and independence in public accounting.
BUILDING A FIRM, CHANGING LIVES
ACCOUNTING ALUM REZNICK
MAKING A DIFFERENCE

There are many ways to measure the success. If one measures success by business accomplishments, then the success of David Reznick is transparent. He is the co-founder and Chairman of the Board of the Reznick Group, a top twenty accounting firm with over 1,100 employees, and ten offices from coast to coast.

If one measures success in terms of awards, the record is also clear. Reznick’s honors include induction into Washington’s Business Hall of Fame, recipient of the Catholic Charities Progress of People’s Award, the Smith School Leadership Excellence Award, and a National Association of Home Builders award for his thirty-plus years of contributions to the cause of affordable housing.

To Reznick, however, success is measured by the effect one has on the lives of others. He is enormously proud of his work helping others through promoting affordable housing, of the service he provides clients, and the effect he has had on employees.

In talking to Reznick, it does not take long to recognize that, while he has worked for decades with numbers and rules, the key to his success is that he is a people person. Reznick speaks with great warmth, when recalling how his life and career path intertwined with that of his friend, third grade classmate, and fellow 1959 Maryland Accounting Alumnus, Stuart Fedder. In 1977, Reznick, Fedder and mutual friend, Ivan Silverman, founded the firm, then named Reznick Fedder, and Silverman.

SMITH SCHOOL’S CHAPTER OF THE NATIONAL ASSOCIATION OF BLACK ACCOUNTANTS THRIVES

The University of Maryland Chapter of the National Association of Black Accountants (NABA) is getting off to a great start under the leadership of the new president, Takor Njang. The signature event for the fall semester was the NABAQue, held on September 21, 2011. This event was a big success with representation that included the Big Four accounting firms, Deloitte, Ernst & Young, KPMG, and PwC. NABAQue was closely followed by a professional development program, held at the headquarters of Discovery Communications on September 24, and attended by a large contingent of NABA’s growing membership.

This semester’s NABA schedule includes presentations from big and small accounting firms with a speed interviewing night co-sponsored with ABA that will attract firms such as Northrop Grumman, Baker Tilly, and Grant Thornton. NABA is also highly involved in the community working with the local area food bank and tutoring high school students.

At last spring’s annual NABA banquet, members were inspired to remain active in community service by featured speaker Beth Veihmeyer. A distinguished record as a leader in many community service projects, Veihmeyer is married to John Veihmeyer, KPMG’s Chairman and CEO. KPMG’s Family for Literacy program is but one of the community programs championed by Mrs. Veihmeyer.

HAIL TO THE CHIEFS!
ALUMNI TAKE PRESIDENCY OF ACCOUNTING EDUCATION AND RESEARCH ORGANIZATIONS

Both the President-Elect of the American Accounting Association, Karen Pincus and the current President of the Academy of Accounting Historians, James McKinney are Maryland alumni. Pincus earned her BS, MBA, and a PhD from the University of Maryland and McKinney earned his PhD at Maryland. Professor Stephen Loeb supervised the doctoral dissertations of both Pincus and McKinney.

Karen Pincus, PhD, assumes the helm of the American Accounting Association (AAA) in August 2012. The AAA has approximately 9,000 members worldwide with interests in accounting education, research and practice. She previously served as President of the AAA’s Auditing Section and served on the Board of Directors for the American Institute of Certified Public Accountants (AICPA). She received the AAA’s prestigious Innovation in Accounting Education Award and is also a recipient of the AICPA’s Distinguished Achievement in Accounting Education Award. Pincus holds a chaired professorship at the University of Arkansas, and previously served on the faculty of the University of Southern California for twelve years.

James McKinney, PhD, current President of the Academy of Accounting Historians (AAH), is an accounting faculty member at the Smith School (see page 13). Through McKinney’s efforts, the AAH held its annual research conference at the Smith School in June 2011 with scholars attending from North America, Europe, Australia, and Africa. In his role as AAH President, also in June, McKinney participated in the Second Luca Pacioli International Conference in Sansepolcro, Perugia and Florence, Italy.
How you can help:

As with any organization, the Department, the Smith School, and the University welcome your contributions to fund their activities. The Department uses contributions to fund items and actions that include the cost of this newsletter, Advisory Board activities, curriculum development grants for course revision and creation, and faculty travel and research. If you would like to contribute to the Department, the Smith School, or the University, please make your check payable to the "University of Maryland College Park Foundation" and indicate on the check where you would like your money applied. Please mail to:

Martin P. Loeb, Chair
Department of Accounting and Information Assurance
Robert H. Smith School of Business
University of Maryland
College Park, MD 20742-1815

To ensure that your contribution is applied according to your preferences, please fill out the coupon on the back of this page and include it with your check.

Thank you for supporting the Accounting and Information Assurance Department of the Robert H. Smith School of Business

Facilitating Global Business: The London Experience

In Spring 2011, for the second time, Lawrence A. Gordon, the Ernst & Young Alumni Professor of Managerial Accounting and Information Assurance, taught the Honors Seminar, “The Role of Accounting and Computers in Facilitating Global Business.” Gordon developed this seminar for students in the University of Maryland’s Honors College. He also developed an accompanying short course, “Facilitating Global Business: The London Experience,” that he offered for the first time in the 2011 Spring Break.

Gordon arranged for class visits at British Airways, PwC, the International Financial Reporting Standards Foundation, and the London School of Economics. These organizations provided presentations by senior level individuals to the UMD group. The focus of these presentations was on the critical role that accounting and/or computers play in facilitating global business activities. The London Experience provided a wonderful academic and professional complement to Gordon’s traditional Honors Seminar. Moreover, The London Experience provided the students with a unique cultural and social experience. In the words of Cathy Barks, PhD, Associate Director of the Honors College, The London Experience “added at least 100 points” to the “savvy quotient” of the students.

Smith School Launches Alumni Clubs!

Did you know the Smith School launched its first alumni club last year in New York City? The Smith New York Alumni Club (SmithNY) has been hosting events regularly over the past year. Building on that success, new clubs have also been launched in Baltimore and Philadelphia. The clubs have already started meeting and planning to host various events in the respective regions. We hope you want to be a part of this important initiative. Send an email expressing your interest to alumni@rhsmith.umd.edu and we’ll be sure to connect you.

ABA Career Fair

Accounting and Business Association (ABA) Officers

From left: Shady Grove Chapter President Jimmy Diesel, Jessica Rothfield, Brooks Hermann, Ben Becker, College Park Chapter Co-Presidents Wei Xue and Mike Walsh, Ellen Davidson, Lauren Bailey, Jo Clark

2011

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From left: Congcong Li, MaryJane Rabier, Charles Ham, Lindsey Gallo, Wenfeng Wang, Kyungran Lee, Robert Felix, Yura Kim, Amanda Wilford, and Wenjie Zhu