I am pleased to report that the brand of the Accounting and Information Assurance (AIA) Department at the University of Maryland’s Robert H. Smith School of Business continues to appreciate. This can be seen by (1) the increased demand for our graduates by accounting firms, corporations, government entities and not-for-profit firms; (2) the expanding impact of our alumni and (3) the increased research influence of our faculty. In the following pages you will learn of some of the impressive achievements of our students, alumni and faculty. These achievements encompass a number of areas and include research, teaching, and service to the accounting profession.

The enhanced reputation of the Smith School’s AIA Department is the result of the efforts of many individuals including, but not limited to our students, alumni, faculty, staff, the Smith School leadership team (especially Dean Alex Triantis, Senior Associate Dean Michael Ball, and Vice Dean Joyce Russell), and other friends of the department. Firms, alumni and friends support the accounting program in a variety of ways – giving presentations to our classes and

student organizations, providing employment opportunities to our students and graduates, and through financial contributions to supplement tight state funding. With such support, I am confident that the reputation and brand of Smith School’s AIA Department will continue its ascent for many years to come.

INSIDE

- PhD Placements
- Case Competition Success
- Faculty Publications
- Student and Faculty Awards
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- JAPP Conference
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- Fearless Research

WELCOME

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Deloitte & Touche Faculty Fellow, Professor and Department Chair
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Gregg Weiss
Baker Tilly Virchow Krause, LLP

AIA doctorates land prestigious academic positions

GALLO AND RABIER COMPLETE PHD PROGRAM – START ACADEMIC CAREERS

Lindsey Gallo’s dissertation was titled “Analyst Disagreement, Implied Volatility, and the Information Content of Earnings Announcements.” Dr. Rebecca Hann served as Gallo’s dissertation supervisor. At the Smith School’s Doctoral Awards Dinner last spring, Gallo received the 2014 Paine Award for Academic Achievement. This fall, Gallo launched her academic career as an assistant professor at the University of Michigan’s Stephen M. Ross School of Business.

Mary Jane Rabier’s dissertation was titled “The Impact of Acquirer Strategic Intent on the Use of Target Accounting Information for Merger Valuation.” Dr. Michael Kimbrough served as Rabier’s dissertation supervisor. This fall, Rabier launched her academic career as an assistant professor at McGill University’s Desautels Faculty of Management.

Congratulations Drs. Gallo and Rabier

Students and Dr. James McKinney with FASB Board Members

Traveling over 8,000 miles, students explore current accounting issues and history

Last January, Clinical Associate Professor Dr. James McKinney led 17 Smith School students on an accounting focused “study abroad” with professional visits in the United Kingdom (UK) and Italy as well as visits within the United States.

In the course, students explored current topical themes in accounting and auditing in the U.S. and abroad as well as look at historic foundations of accounting.

Meetings with students occurred at the New York area offices of the Financial Accounting Standards Board (FASB), International Federation of Accountants (IFAC) / International Auditing and Assurance Standards Board (IAASB), and American Institute of Certified Public Accountants (AICPA) as well as the U.S. Headquarters of Anchin, Deloitte, EY, KPMG, and PwC; the London offices of International Accounting Standards Board (IASB), Institute of Chartered Accountants of England and Wales (ICAEW), and the UK Financial Reporting Council (FRC) as well as the UK Headquarters of Deloitte, EY, KPMG, and PwC; and the Washington, D.C. offices of the U.S. Securities and Exchange Commission (SEC), Public Company Accounting Oversight Board (PCAOB), and the Center for Audit Quality (CAQ).

The course also included lectures on the “father of accounting,” Luca Pacioli and a visit to his birthplace in Sansepolcro, Italy. The students had extensive exposure to several thought leaders within the profession discussing current accounting and auditing issues while having a great time.
NABA and ALPFA make us proud again
SMITH’S ACCOUNTING STUDENT ORGANIZATIONS IMPRESSIVE ACHIEVEMENTS

Two in a Row! NABA Students Capture First Place in Case Competition

For the second year in a row, accounting students from the University of Maryland’s Robert H. Smith School of Business took home first place in the student case study competition at National Association of Black Accountants (NABA) National Convention & Expo. Twelve schools participated in the competition, which was sponsored by KPMG. “The team presented a nearly flawless presentation,” said Faculty Advisor Dr. James McKinney. “To add icing on the cake, our University of Maryland student chapter won NABA Student Chapter of the Year, and one of our former NABA presidents, Teonna Lonon, won a rising star award.”

Smith School ALPFA Team is a finalist in their National Case Competition Finalists 4th Year in a Row

The Association of Latin Professionals in Finance and Accounting (ALPFA) held their national convention in Orlando, FL. As part of the convention, there was a national level student case study competition sponsored by KPMG in which a student team from the University of Maryland participated and McKinney had the honor of advising. The Maryland ALPFA team was one of the finalists for this year’s national Case Competition – beating out 18 other universities. This is the fourth year in a row that Maryland has been a finalist, with Maryland winning second place the previous two years.

AICPAs prestigious “Sells Award” to O’Keefe

ACCOUNTING ALUM RECOGNIZED FOR A TOP SCORE ON CPA EXAM

Jessica O’Keefe (BS in accounting 2013) was recognized by the American Institute of Certified Public Accountants (AICPA) with a prestigious Elijah Watts Sells Award for her performance on the CPA exam. According to the AICPA, the award was “bestowed upon candidates who have obtained a cumulative average score above 95.50 across all four sections of the Uniform CPA Examination, completed testing during the 2013 calendar year and passed all four sections of the Examination on their first attempt. More than 94,154 individuals sat for the examination in 2013, with 55 candidates meeting the criteria to receive the Elijah Watt Sells Award.”

While winning the Sells Award is a tremendous accomplishment, Jessica’s achievements do not surprise the faculty and students that knew her during her time at the Smith School. At the Smith School, Jessica excelled in the Accounting Teaching Scholars Program and was recognized at the Smith School’s 14th Annual Dean’s Undergraduate Awards Dinner as the 2013 Outstanding Accounting Student. Jessica is currently on the fast track at KPMG.

O’Keefe excels

NABA Team and Advisor: From left: Shanta Ray, Carmen Harley, Dr. James McKinney, Nkem Nwogbo and Sharon Rozario

From left: Nicole Lopez, Fernando Ramos, adviser Dr. James McKinney, JP Trejo and Wendy Romero
Highlights of recent AIA faculty publications


Rebecca Hann. 2014. A Discussion of ‘Inter-Industry Network Structure and the Cross-Predictability of Earnings and Stock Returns.’ Review of Accounting Studies 19(3): 1225-1233. (Received the Best Discussant Award at the 2013 Review of Accounting Studies Conference.)


In the fall 2014 semester, members of Cohort 9 began their studies in our newly renamed Master of Science in Accounting Program. The students enter each fall as a cohort. Currently, we have two sections of Cohort 9 of our MSA program on the College Park Campus and one section of Cohort 9 at the Shady Grove Campus. The Shady Grove section’s classes for Cohort 9 are offered in the evenings during the week. The College Park sections of Cohort 9 have classes during the week both in the day and in the evening.

In addition to our traditional emphasis in internal auditing, students with a minimal accounting background can follow a track that will prepare them for careers in public accounting. A number of students from Cohort 9 have enrolled in this track. In the future we hope to add a concentration in taxation. Also, we are working on a proposal under which undergraduate accounting majors who also wish to and qualify to enroll in the MSA program can count a limited number of selected courses for both the undergraduate accounting program and the MSA program.

Information about the MSA program can be found at: www.rhsmith.umd.edu/programs/ms-programs/accounting
This & That

AIA Doctoral students continued to be active in presenting their research at significant conferences. Charles Ham presented his paper (co-authored with Drs. Nicholas Seybert and Sean Wang) “Narcissism is a Bad Sign: CEO Signature Experience in Public Accounting and Teaching” at the American Accounting Association Annual Meeting in Atlanta in August; Congcong Li presented her paper (co-authored with Drs. Rebecca Hann and Hanna Lee) at the AIA/Deloitte/ J. Michael Cook Doctorial Consortium in June; and Wenfeng Wang presented his paper (co-authored with 1998 AIA PhD alum Dr. Donal Byard and Dr. Oliver Kim), “Dynamics of Sequential Analyst Forecasts: Information Loss and Information Addition” at the American Accounting Association Annual Meeting in Atlanta in August.

AIA Adjunct Lecturer David P. Weber, JD was named a Woodrow Wilson Visiting Fellow for 2014-2015. The WW Foundation, first created at Princeton University, is now administered by the Council of Independent Colleges. Fellows, all of whom are prominent artists, diplomats, journalists, business leaders, and other professionals, are brought to campuses across the United States for substantive dialogue with students and faculty members. Through a week-long residential program of classes, seminars, workshops, lectures, and informal discussions, the Fellows create better understanding and new connections between the academic and nonacademic worlds.

After 24 years of wonderful service to the AIA Department, the Smith School, and the University of Maryland, Nile Webb, stepped down as an Adjunct Lecturer. In 1991, after retiring as a partner with Deloitte, Webb began a second career teaching. He often made the School’s top 15 percent teachers and won a Krowe Award for teaching excellence. Webb taught auditing and our ethics and professionalism course, as well as serving students as an advisor on the accounting profession and careers. A loyal Maryland accounting alum (class of 1958), Webb enjoyed a successful 33-year career in public accounting, ultimately as a partner with Deloitte. The AIA department is fortunate in that it will continue to benefit from Webb’s experience in public accounting and teaching as he joins the AIA Advisory Board.

Hann joins an impressive list of other AIA faculty members as past winners of the Krowe Award. This list includes Progyan Basu, Gary Bulmash, Lawrence Gordon, Stephen Loeb, James McKinney and adjunct faculty members Eugene Cantor, Ariel Ramirez, Sandra Rose, and David Sites.

Rebecca Hann earns Smith School’s most prestigious teaching award

RECOGNIZED WITH KROWE AWARD FOR EXCELLENCE AS A TEACHER AND MENTOR

At the Smith School’s May College Assembly on May 9th, Dean Alex Triantis presented AIA Associate Professor Dr. Rebecca Hann with a Krowe Award, recognizing her outstanding performance as a teacher/mentor in the MBA, EMBA, and PhD programs. Specifically, Hann was cited for her innovations and delivery of the core MBA financial accounting class, her performance in teaching in the executive MBA program, and her mentorship in the doctoral program.

Shortly after receiving the Krowe Award, Hann was delighted to learn that the MBA students voted her (along with Dr. Shreevardhan Lele from the Decision, Operations & Information Technologies Department) as “Most Effective Core Professor.”

“I can’t imagine a more deserving faculty member than Rebecca. I often tell the story of my very first class at Smith, Financial Accounting, with Rebecca. Her excitement for the material and teaching was infectious.”

— ANDY COONEY, MBA ALUM (2013)

In 1986, Maryland accounting alum (class of 1954) Allan Krowe established The Krowe Teaching Excellence Awards to recognize and promote excellence in teaching and reward innovation in the classroom. Krowe served as an executive vice president of IBM, and then joined Texaco where he retired as CFO and vice chairman of the board in 1997.

HANN JOINS TOP JOURNAL’S EDITORIAL BOARD

and Chairs Program Committee for Selective Conference

On June 1, 2014, Associate Professor Dr. Rebecca Hann became a member of the editorial board of The Accounting Review (TAR), the American Accounting Association’s premier research journal. Hann joins Dr. Michael Kimbrough on the prestigious TAR editorial board (Drs. Lawrence A. Gordon and Martin P. Loeb, editors of the Journal of Accounting and Public Policy, previously served on the TAR editorial board.) Hann also chairs the Research Program Committee for the American Accounting Association’s 2015 Financial Accounting and Reporting Section Conference to be held in Nashville, Tennessee, in January 2015. In this role, Hann oversees the review process of over 360 submissions to put together a final program, which is comprised of 34 concurrent sessions.

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The 2014 Journal of Accounting and Public Policy (JAPP) Conference was held at the Smith School on May 29, 2014. This was the third of a continuing series of JAPP conferences that rotates among the London School of Economics (LSE), IE Business School in Spain, and the University of Maryland’s Smith School of Business.

The theme of the third JAPP Conference was “Accounting and Risk Management.” Dr. Michael Ball, the Smith School’s Senior Associate Dean and Dean’s Chair in Management Science, delivered the opening remarks to roughly 50 participants, and accounting scholars from other universities presented the results of their studies.

Dr. Cliff Rossi, an Executive-in-Residence and Professor of the Practice at the Smith School of Business was the keynote luncheon speaker and gave a front seat account of the development of the financial crisis. In addition to the research papers and the luncheon address, there was a panel discussion on the role of accounting in managing risk. After the presentations an illusionist entertained participants during a reception and closing dinner.

Next year, the JAPP Conference will return to the London School of Economics and Political Science. The theme of the 2015 Conference will be “Accounting and Risk Management.”

The Editor-in-Chief and Editor of JAPP are Smith School’s professors Drs. Lawrence A. Gordon and Martin P. Loeb, respectively. JAPP’s focus is on the intersection between accounting and public policy, with a preference for papers that use theoretical or empirical analysis to illuminate the effects of accounting on public policy or vice-versa. JAPP is one of a small number of select accounting journals covered by the prestigious Social Science Citation Index (SSCI). The number of submissions to JAPP continues to grow at a double-digit rate each year.
Diana Gromowski was honored as the Outstanding Senior in Accounting at the Smith School, graduating Summa Cum Laude from Northern Virginia Community College with an Associates Degree and a 4.0 GPA. During her studies at our Shady Grove Campus she earned no grade below A- in any major course, making the dean’s list every semester for academic honors. Diana interned with CohnReznick and is now working full-time for the firm.

Kristen Ballou was awarded the Outstanding Senior in Accounting Award at the 14th Smith Undergraduates Banquet on May 8, 2014. Ballou graduated in May 2014 with a double major in accounting and finance. At the Smith School, she was selected for the Hinman CEOs, the College Park Scholars, and the Accounting Teaching Scholars Programs. Ballou was also awarded the University of Maryland President’s Scholarship and the PricewaterhouseCoopers Leadership Scholarship. Currently, Ballou works as an audit associate for Deloitte & Touche in New York City.

On July 15, 2014, Dr. Michael Ball, the Smith School’s Associate Dean for Faculty and Research, appointed AIA Associate Professor Dr. Michael Kimbrough as the CohnReznick Fellow in recognition of Kimbrough’s excellence across all the dimensions research, teaching, and service. Kimbrough’s research on corporate financial reporting, with particular emphasis on voluntary disclosure practices and accounting for intangible assets have been published in leading academic journals including The Accounting Review, the Journal of Accounting Research, and the Review of Accounting Studies. He is among the top rated teachers at the Smith School having taught in our undergraduate, MBA, MSA, and PhD Programs. He serves on the editorial board of The Accounting Review, reviews for other top journals and conferences, and is active in service at the Department, School, and University levels.

Michael Kimbrough awarded CohnReznick Fellowship

CohnReznick, a top ten accounting firm in Accounting Today’s 2014 Top 100 Firms, is a significant employer of Smith School talent. The AIA Department greatly appreciates the research support provided by their fellowship.

Congratulations Dr. Kimbrough

Ballou and Gramowski capture Outstanding Senior Awards

Diana Gromowski (center) being presented with the Outstanding Senior Award by (left) Ms. Susan Babason, Chair of Universities at Shady Grove Board of Advisors and (right) Dr. Stewart Edelstein, Executive Director of the Universities at Shady Grove. Photo by Lloyd Wolf

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Congratulations Dr. Kimbrough

Dr. Progyan Basu presenting Outstanding Senior in Accounting Award to Kristen Ballou.

Diana Gromowski was honored as the Outstanding Senior in Accounting at the Shady Grove Campus Student Achievement & Leadership breakfast and awards program on April 11, 2014 as the Outstanding Accounting Senior. Prior to transferring to the Smith School, Gromowski graduated Summa Cum Laude from Northern Virginia Community College with an Associates Degree and a 4.0 GPA. During her studies at our Shady Grove Campus she earned no grade below A- in any major course, making the dean’s list every semester for academic honors. Diana interned with CohnReznick and is now working full-time for the firm.
The University of Maryland’s Robert H. Smith School of Business, in partnership with the School of Public Policy, hosted the Tenth Annual Forum on Financial Information Systems and Cybersecurity: A Public Policy Perspective on January 8, 2014. The forum brought together leading experts from around the world to discuss cybersecurity issues.

The 2014 Forum focused on “Improving Critical Infrastructure Cybersecurity” Executive Order 13636 and was held in cooperation with the Department of Homeland Security.

AIA Professors Lawrence A. Gordon and Martin P. Loeb, together with William Lucyshyn, coordinate the annual forum. William Lucyshyn is the Director of Research and a Senior Research Scholar at the Center for Public Policy and Private Enterprise in the University of Maryland’s School of Public Policy.

The forum encourages the kind of rich interchange of ideas that can only occur when people from many academic backgrounds and industries gather. The Smith School’s cybersecurity research activities are part of a wider university focus on cybersecurity issues, which are addressed by the Maryland Cybersecurity Center (MC2). MC2 brings together experts from engineering and computer science with colleagues from across campus in fields such as economics, business, social sciences and public policy to help establish broad-based cybersecurity initiatives.

The 2014 Forum focused on Improving Critical Infrastructure Cybersecurity


Dean Alex Triantis delivers opening remarks.

Dr. Douglas Mauphan, Division Director of the Cyber Security Division of Department of Homeland Security, Science & Technology Directorate presented DHS’ role in cyber security research, education and innovation.
FULL-TIME ACCOUNTING AND INFORMATION ASSURANCE FACULTY

Progyan Basu, PhD, clinical associate professor, joined Smith School 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 1,100 students each year. He serves in multiple roles at Smith School, including Faculty Champion of the Accounting Teaching Scholars Program (see page 19), faculty director of the Smith part-time MBA Program at Shady Grove and Baltimore campuses, and cohort director for the Smith Executive MBA program in College Park. In these roles, he advises and mentors our students to improve their learning experiences, and works closely with other faculty and administrators. He also teaches the core accounting courses in the EMBA program and the Online MBA program. In Fall 2013, the Philip Merrill Presidential Scholars Program recognized Basu for his outstanding mentorship.

Stephen Brown, PhD, clinical associate professor, serves as the associate chair of the department and 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 & Accounting.

Gary Bulmash, DBA, clinical professor and award winning teacher, is the faculty advisor to the College Park and Shady Grove Chapters 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 since 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. He was also employed by the AICPA and wrote parts of the CPA Exam from 1973-1975. Bulmash regularly conducts continuing education for CPAs and speaks at numerous conferences. In addition, he serves on various committees for the Smith School.


Sebahattin Demirkan, PhD, visiting assistant professor of accounting and information assurance, earned his BA at the Faculty of Economics and Administrative Sciences in Bogazici University, Istanbul. He worked at Koc Holding and a private venture capital firm after graduation and then at the University of California, Berkeley for a book project before starting graduate school at the Jindal School of Management of the University of Texas at Dallas (UTD). At UTD, Demirkan earned his MSA, MBA, and PhD degrees. His research interests include empirical and analytical capital markets research, financial accounting and reporting issues, disclosures and regulations, corporate governance, auditing and strategic management areas. His research has been published in several academic journals including Journal of Management, Journal of Business Research, Journal of Accounting, Auditing and Finance, Accounting Research Journal, Current Issues in Auditing, and Research in Accounting Regulation.

Michael Finch, PhD, is a 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 EY 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.

Sam Handwerger, CPA, is a full-time lecturer in the department, and is a University of Maryland undergraduate accounting alumnus. He also holds a Master of Science in Taxation degree from the University of Baltimore. Handwerger was a senior tax researcher with EY in New York City and later led the Tax Planning and Preparation Departments of the CPA firm Handwerger, Cardenga, Funkhouser & Lorman. In 1996, he was awarded the Governor’s Volunteer of the Year Award in the State of Maryland for financial and management advisement to non-profit organizations. Before joining the Smith School on a full-time basis, Handwerger held adjunct positions at the Johns Hopkins University School of Business and the University of Baltimore Law School.

Rebecca Hann, PhD, associate professor of accounting and Information Assurance, is the KPMG Faculty Research Fellow. Hann holds a masters degree and PhD 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 PhD seminars on empirical financial accounting research. Her research examines issues surrounding financial reporting and disclosure, corporate diversification, financial distress, and the role of accounting information in the macroeconomy. Hann has published in leading accounting and finance journals, including The Accounting Review, the Journal of Accounting and Economics, the Journal of Accounting Research, the Journal of Finance, and the Review of Accounting Studies. She is an editorial board member of The Accounting Review.

Mary Keim, PhD, Tyser Teaching Fellow, joined the AIA faculty in January 2013. She earned her PhD in 1998 from Carnegie Mellon University and her BA from Hastings College. She is a licensed CPA and has more than 20 years of experience teaching accounting and business topics at the undergraduate and graduate level. Her research areas have been in accounting for not-for-profits and in teaching cases, primarily in the area of accounting ethics. She has been an active member of the American Accounting Association, the American Institute of CPAs, and the California Society of CPAs. At the Robert H. Smith School of Business, she teaches primarily Intermediate Accounting, Auditing and Managerial Accounting at the undergraduate level.

Bulmash regularly conducts continuing education for CPAs and speaks at numerous conferences. In addition, he serves on various committees for the Smith School.
Full-Time Accounting and Information Assurance Faculty

Oliver Kim, PhD, professor of accounting and information assurance, is widely known for his foundational 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 forecast error and dispersion is also having an impact. His research is widely cited with more than 3,000 citations according to Google Scholar. Professor Kim holds two PhD degrees—one in accounting from Wharton, and another in economics from SUNY Stony Brook.

Michael Kimbrough, 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, assistant professor of accounting and information assurance, earned 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, Citibank, and AsiaNet Corp in Asia. Her research interests include the study of debt markets, default prediction, disclosure, and financial reporting quality.


Lei Zhou, PhD, visiting assistant professor first came to the Smith School to do doctoral work after earning a BS degree in Economics and Management from China’s prestigious Tsinghua University. Her doctoral thesis was on information security auditing and, with PhD in hand, she joined the accounting faculty of McGill University. Zhou has published her research in the European Accounting Review and the Journal of Computer Security. She enjoys teaching managerial accounting to Smith MS and undergraduate honors students, and continuing her research on cybersecurity economics.

James McKinney, PhD, clinical associate professor, is an award-winning author of accounting research, teacher, and student organization faculty advisor. McKinney was the 2011 President of the Academy of Accounting Historians and past editor of The Accounting Historians Notebook and is currently a Trustee. He is a member of the SEC Historical Society Museum Committee. McKinney is a past board member of the Maryland Association of Certified Public Accountants (MACPA) and currently co-chairs the MACPA Educators Committee. At the Smith School, McKinney is a member of the University Senate and the faculty advisor for chapters of the National Association of Black Accountants, Association of Latino Professionals in Finance and Accounting, Ascend, and Alpha Kappa Psi Business Fraternity.

James Staihar, JD, PhD, assistant professor of accounting and information assurance joined the Smith School in 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 has focused on fundamental issues in criminal law theory. His current research concerns issues in both accounting and business ethics. He has published in law and philosophy journals, including a recent paper in The Journal of Philosophy and forthcoming essay in the Iowa Law Review. Staihar is also an Associate Director of the Center for the Study of Business Ethics, Regulation, and Crime (C-BERC) as well as an Affiliate Professor in the Criminology and Criminal Justice Department at the University of Maryland.

Emanuel Zur, PhD, assistant professor of accounting and information assurance, joined the faculty in 2013. Prior to joining Maryland’s AIA faculty, Emanuel was an assistant professor of accounting at Baruch College and a visiting assistant professor at MIT’s Sloan School of Management. He holds an LLB in law and a BA in economics from Tel-Aviv University in Israel, as well as an MPhil in management, and a PhD in business administration (accounting) from New York University’s Stern School of Business. Before entering academia, Emanuel worked as a consultant for EY and as a lawyer for one of the leading law firms in Israel. His research has been published in the Journal of Finance, the Review of Financial Studies, and the Management Science and he has presented research papers at leading universities in Asia, Europe, and North America. His work on hedge fund activists have been cited in such media outlets as CNBC, The Washington Post, Forbes Magazine, and The New York Times.
On April 9th, Bruce G. Dubinsky, Maryland Accounting Alumnus (1983), gave a major ethics lecture sponsored by the Center for the Study of Business Ethics, Regulation and Crime (C-BERC) to students and faculty at the Smith School. Dubinsky has more than 30 years of financial investigative and consulting experience and is currently the global leader for Fraud, Forensic and Investigative Services, as well as a managing director, in the Dispute Consulting Group at Duff and Phelps. His notable experiences include providing expert witness testimony for the United States Department of Justice in the “Madoff 5” criminal trial.

Dubinsky recently joined the C-BERC Advisory Council. EY Alumni Professor of Accounting and Business Ethics Dr. Stephen Loeb and AIA Assistant Professor Dr. James Staihar serve as Directors of C-BERC.

Dixon Hughes Goodman (DHG), the top ranked Southeast Regional CPA firm and No. 16 nationally in Accounting Today’s 2014 Top 100 Firms, enhanced their past support with a major multiyear commitment to fund the ATS Program and to fund databases that provide our students tax and financial accounting research tools that are essential in preparation to be leaders in the profession. Moreover, DHG was one of the many partnering firms that shared their expertise in real world experiences through guest lectures to our classes. Thank you!
IN THE KNOW

Students and alumni select Rose’s Fraud Detection as the Smith School’s FAVORITE CLASS

Adjunct Lecturer
Sandra Rose’s Fraud Detection class was selected as the favorite (#1) class at Smith via an informal online survey on Facebook and Twitter. Students and alumni were asked to submit their favorite class (name of class and professor) along with a reason why they liked the class so much.

Fraud buster funds new scholars program

Dr. Howard Schilit, an alumnus of our MBA (1976) and doctoral (1981) program funded the new Schilit Scholars Program in Fraud Accounting Detection. The Schilit Program, designed to sharpen students’ skills in analyzing financial documents to determine the potential risk in investments, begins with the competitive selection in Spring 2015. Those few selected receive a $5,000 scholarship, take an independent study course in Fraud Accounting Detection, and take part in an experiential component.

Schilit heads a firm specializing in forensic accounting. He authored Financial Shenanigans: How to Detect Accounting Gimmicks & Fraud in Financial Reports, (now in its third edition) and has testified in the US Congress, the SEC, and global media outlets.

Bulmash: #2 in BEST PROFESSOR at the University of Maryland category

In the January 28, 2014, Reader Choice issue of The Diamondback (the University of Maryland’s school paper), Dr. Gary Bulmash was named second in the category, Best Professor at the University of Maryland.

Kathy Lewis: Keeping Journal of Accounting and Public Policy (JAPP) running smoothly

Kathy Lewis has worked at the Smith School for 20 years, the last 16 of which as the Journal of Accounting and Public Policy Editorial Assistant. In this role, Lewis communicates, on behalf of the journal’s editors (AIA Professors Gordon and Loeb) with leading accounting scholars from around the world as well as with the journal’s publisher, Elsevier. Outside of her role as an editorial assistant, she volunteers at nursing homes and a number of other organizations including Special Olympics and the Howard County Autism Society. Lewis also enjoys traveling and spending time with family and friends.

Basu Wins Teaching Fellowship

Associate Clinical Professor Progyan Basu was selected as one of 2014 Undergraduate Studies Faculty Fellows (formerly Lilly Fellows) in recognition of his outstanding contributions to University of Maryland’s undergraduate students. For the academic year 2014-15, the Faculty Fellows will participate in a faculty learning community to consider the challenges and opportunities in teaching large enrollment courses and seek to understand and define these courses as uniquely important for student success. In Spring 2014, Basu was awarded a competitive University of Maryland System Course Design Grant to transform the Principles of Accounting Course and will start delivering it in a blended learning format in Spring 2015.

EY Professor’s Cybersecurity Research Flying High

The University of Maryland developed a 2014 Fearless Ideas Banner Series, highlighting the innovative activities of a small number of selected faculty members. Smith School professor, Lawrence A. Gordon, EY Alumni Professor of Managerial Accounting and Information Assurance, is one of those faculty members selected for the banner series. Dr. Gordon’s banner is flying high on a flag pole at the main entrance of campus. The motto displayed on his banner is: Battles Cybersecurity Risks, signifying his role as one of the pioneers in the field of cybersecurity economics. In the spring of 2014, Dr. Gordon developed a new course for the UMD Honors College’s ACES (Advanced Cybersecurity Experience for Students) program entitled: “Accounting and Economic Aspects of Cybersecurity.”

The Economics of Cybersecurity Investments: Insights from the Gordon-Loeb Model

rhsmith.umd.edu/accounting

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

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ABA Officers and Career Fair

The College Park Chapter of the student-run Accounting and Business Association (ABA) held their annual Undergraduate Accounting Career Fair at the Riggs Alumni Center on September 23, 2014. The Career Fair was a big success attracting over 30 firms and organizations and attended by over 250 students.

How you can help

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