



FLORIDA INTERNATIONAL UNIVERSITY
COLLEGE OF BUSINESS ADMINISTRATION

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School of Accounting Ledger

INSIDE:

Building Quality

Serving the Community

Staying Connected

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Florida International University
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We want to know your news!

We were delighted to hear recently from Rebecca Presswood Parker (May 1992) and John Antieau (November 1985) who received certificates for performance with high distinction for scores on the CPA exam considered to be exceptional. They saw the list of award winners in the inaugural issue of the *Ledger* and wrote to let us know that they also were award recipients.

We're eager to add people to our School of Accounting "Hall of Fame." If you've been honored, please let us know so that we can be sure to showcase everyone. Send your information to gallions@fiu.edu. Thanks and congratulations!

Reports verify strength of job market for accounting graduates.

The number of students seeking admission to the School of Accounting in the College of Business Administration at Florida International University has skyrocketed, according to Dana A. Forgione, former director.



“In the aftermath of the enactment of the Sarbanes-Oxley Act, applications have gone through the roof,” he said. “Usually the number of students applying to take our admission exam is around 200 each time it’s offered, but this past semester, it was 300. That’s a fifty percent increase in applications. Having so many applicants has enabled us to raise the bar for admission.”

And as they complete their education, the future is bright. The most recent survey of graduates from the School, conducted by Career Services at the university, showed that they get jobs quickly and at good salaries.

- Ninety percent of the School’s students start work within three months of graduation—a full 68 percent of them securing jobs even before they graduate,

- More than half earn between \$40,000 and \$60,000.

- Many begin in the position of accountant, or higher, such as senior accountant or controller.

The 2005 edition of “The Supply of Accounting Graduates and the Demand for Public Accounting Recruits” offers in-depth statistical support for the perception of Forgione and others that accounting is a strong and growing profession nationwide. It includes data based on a survey conducted in 2005 of U.S. colleges and universities that offer accounting degrees at the baccalaureate, master’s, and doctoral levels.

The following are some highlights of the encouraging data from colleges and universities. To view the wealth of

information contained in the document—a must-read for anyone interested in the demographics of the accounting profession—visit <http://ceae.aicpa.org/> and click on the link under “News and Other Communications.”

- Forty thousand four hundred students were awarded bachelor’s degrees in accounting and 13,300 were awarded master’s degrees. Compared to 2002-03, the number of bachelor’s degree recipients increased nine percent and the number of master’s degrees awarded increased 5.4 percent.

- The increase in bachelor’s and master’s degrees awarded was seen across the country, except in the eastern region where bachelor’s degree recipients held steady and master’s degree recipients decreased.

- In 2003-04, more females than males received bachelor’s degrees (55 percent to 45 percent) and master’s degrees (54 percent to 46 percent) while more males than females received PhDs (61 percent to 39 percent).

- Minorities accounted for 23 percent of accounting bachelor’s, 21 percent of master’s graduates, and 38 percent of PhDs.

- Approximately one-third of 2003-04 bachelor’s degree recipients took positions with public accounting firms and about one-fifth began their careers in business and industry. A majority of master’s degree recipients (53 percent) went into public accounting. These proportions are similar to the placement of 2002-03 degree recipients.

- Enrollments in accounting programs continued to climb. For the four-year period 2000 to 2004, enrollments were up nineteen percent (to 171,000 in 2004). The increase in enrollments from 2003 to 2004 was 1.5 percent. ■

Public accounting firms offer their views on supply and demand.

The Supply of Accounting Graduates and the Demand for Public Accounting Recruits 2005 report presents data from a survey of public accounting firms and sole practitioners affiliated with the American Institute of Certified Public Accountants (AICPA).

The view of public accounting firms:

- In 2004, there was a seventeen percent increase in the number of new accounting graduate hires by the firms compared to 2003. The number of bachelor’s degree recipients hired increased thirteen percent (to 15,000) and master’s hires increased 33 percent (to 4,700).

- In 2004, three-quarters of the graduates (77 percent) accepted accounting/auditing positions, more than one-fifth took assignments in taxation, and two percent began work in management consulting for public accounting firms.

- Females comprise the majority (53 percent) of new graduates hired by public accounting firms—a one percent decrease from 2003.

- Twenty-three percent of new graduate hires were minorities—a five percent increase from the previous year.

- Across all firms surveyed, the annual turnover rate was twelve percent—a two percent increase over 2003. Turnover rates and firm size correlate positively.

- In 2004, the turnover rate was higher for females than males, especially at medium-sized and smaller firms.

- The largest firms are the most ethnically and racially diverse.

Projected demand (based on firms’ forecasted hiring trends versus their actual hiring figures in 2004):

- Estimates of the percentage change from actual accounting graduate hires in 2004 to future hires (in 2005, 2007, and 2009) are very optimistic across all firm sizes.

- Firms’ estimates of growth in hiring of non-accounting graduates are also positive, yet more conservative.

National ALPFA convention celebrates achievements of School of Accounting students.

ALPFA—the Association of Latino Professionals in Finance and Accounting—holds a prominent place in the College of Business Administration. The college has the largest ALPFA student chapter in the country. Executive Dean Joyce J. Elam sits on ALPFA's Corporate Advisory Board. Alfredo Cepero (BACC '88; MACC '90), audit partner, BDO Seidman, LLP, founded the Miami chapter of ALPFA, served as its president, and is now the president of the national organization.

The organization's mission is to be the leading professional association dedicated to enhancing opportunities for CPAs, accountants, finance and related professionals, and students, while expanding Latino leadership in the global workforce. Students affiliate with ALPFA through their membership in the university's Accounting Association (FIUAA).

School of Accounting senior, Vanessa Ball-Ilovera, Manuel Munguia (BACC '05), and Zameer Upadhyia, (BACC '02) were honored at the ALPFA National Convention, held in Miami August 6-10, 2005, and hosted by the college.

The awards:

- Ball-Ilovera: South Region Student of the Year, following an award as ALPFA Miami Student of the Year
- Munguia: ALPFA South Region Member of the Year
- Upadhyia: Most Promising Business Person of the Year

• Miami Chapter of ALPFA, with Upadhyia at its helm: ALPFA South Miami Region Chapter of the Year

"It gives me a lot of satisfaction to see how these three people continue to take their commitment to the next level," said Cepero, who has mentored them. "They embody what ALPFA is all about."

"To have an organization outside the university say that one of our students is its best student member is very gratifying," Kenneth Henry, lecturer in the School and FIUAA faculty advisor, said of Ball-Ilovera. "The awards are an external validation of the quality of one of our best students and of our program."

According to Dana A. Forgione, former director of the School of Accounting, "Their achievements bring great distinction to the School," he said. "We are very proud of them, as we are of Alfredo Cepero, who has played such a large role in their lives."

Other Accomplishments

Vanessa Ball-Ilovera, who started work at Ernst & Young in January, 2006, following her December graduation, served on the board of the FIUAA for six semesters, holding a number of positions, including president. She worked at Johnson & Johnson for two summers before deciding on a career in public

accounting. As president of FIUAA, she suggested to the board that they donate half the funds they raised back to the organization.

Munguia, an auditor at BDO Seidman, LLP, has been nominated to sit on the ALPFA national board as student director and will be the next president of the ALPFA Miami Chapter. He created the first—and only—high school chapter of ALPFA at Braddock Senior High School, which he attended. He lines up a speaker a month to address the members and has helped raise scholarship funds annually.

Upadhyia, staff auditor at BDO Seidman, LLP, founded the FIU chapter of ALPFA in 2001, was the first student to sit on the national board, is the current president of the ALPFA Miami Chapter, and was named National Student of the Year in 2002. As president of the ALPFA Miami Chapter, he grew membership significantly and has helped raise \$20,000 in scholarships. In May, 2005, the university's student chapter recognized him as "Most Supportive Professional."

Taking Center Stage at National Convention

In addition to the awards ceremony, the School of Accounting received the highest billing and was represented by more than fifty students—including a group that participated in the KPMG/ALPFA National Case Competition and another that participated in a choreographed dance at the welcoming reception. ■



Vanessa Ball-Ilovera, (BACC '05)

Firms show their respect for the School of Accounting by funding scholarships.

Ernst & Young and Rachlin Cohen & Holtz LLP are among the firms that help support promising future accountants by contributing in a way that all understand well: monetarily.

Two students in the College of Business Administration's School of Accounting—Lucy Gutierrez and Kenneth Rojas—currently are the beneficiaries of Ernst & Young's generous support. Jaime Pineda is the recipient of Rachlin Cohen & Holtz LLP's generosity.

Ernst & Young makes scholarship awards to full-time students in the Master of Accounting (MACC) program or senior undergraduate accounting majors in the School of Accounting.

Lucy Gutierrez (BACC '05), now pursuing her MACC at the FIU Broward – Pines Center, has received \$3,000 to help her achieve her goals.

"I saw that the college offered a number of scholarships, filled out a standard form, and was delighted to find out that I was named an Ernst & Young Scholar," said Gutierrez, who plans to go into auditing.

She has interned with a large firm and is now doing an internship with a smaller one. She also has her eyes set on opportunities abroad.

It's not a surprise. In the fall of 2004, Gutierrez received a "Fund for the Improvement of Post-Secondary Education" (FIPSE) scholarship from the College's Center for International Business Education and Research (CIBER) and went to study in Saint Etienne, a small town in France.

Born in Nicaragua, Gutierrez was able to add French to the languages in which she can communicate. She knows that she's adaptable and can demonstrate an advantage over job applicants who haven't lived in another country.

"Studying abroad opened my eyes to the possibilities of working abroad," she said. "In some firms, I would be able to apply for an assignment in another country, which is very interesting to me."

Kenneth Rojas, the second Ernst & Young Scholar, is using his \$2,000 award toward his senior year. After completing the BACC in May, 2006, he plans to study for the CPA exam, go on for the MACC, and longer-term, might work for a CPA firm and get a PhD.

"When I was notified about the scholarship, I accepted immediately," said Rojas, who is president of the national accounting honor fraternity Beta Alpha Psi, student representative to the business honors society Beta Gamma Sigma, a member of the Honors College, treasurer for the Honors Council, and the first undergraduate representative on the Business Alumni Chapter Board of Directors.

The Rachlin Cohen & Holtz LLP scholarship for \$2,500 is available for a graduate student in accounting.

Jaime Pineda, who received his BACC from the School of Accounting with an additional college major in finance in 2004 and who has completed his coursework for the MACC, won the scholarship. He currently works at Bloom, Gettis, Habib, Silver, Terrone & Rosner, PA, after having worked at another public accounting firm for a year.

Pineda, who also received several scholarships as an undergraduate, including one from ALPFA (Association of Latino Professionals in Finance and Accounting) and one from the School of Accounting, has already passed the CPA exam, having acquired the needed coursework thanks to his double major. ■



New endowment will aid future accounting students.

A new \$25,000 endowment has been established for the School of Accounting, thanks to the support of Jeffrey H. Greene, Raul Serrano, Jr., and Ken Strauss of the Florida Institute of CPAs (FICPA). The endowment, the "Randy Greene Memorial Scholarship," was given in memory of Greene's son, Randy, who was a student in the college at the time he passed away. FICPA members fully funded the gift, with the principal in a permanently-restricted endowment that can be increased over time with additional gifts. Earnings from the endowment will be used to provide scholarships to talented students who intend to pursue careers in accounting. Annabelle Rojas, director, external relations and resource development, and William Levin, assistant director, provided leadership in obtaining the gift.

2004 - 2005 New Scholarship Donors

- Assurant Solutions
- Coscan Homes
- Crystal Advisors, LLC
- Ernst & Young
- Gold Coast Chapter of the Florida Institute of CPAs
- Ocean Bank
- Perez Family
- Rachlin Cohen & Holtz LLP
- William G. McGowan Charitable Fund

Ocean Bank supports diversity through a generous scholarship fund for accounting and finance students.

Ocean Bank has demonstrated its commitment to diversity in the form of the Ocean Bank Scholarship Fund, a three-year, \$60,000 allocation to the university's Foundation. Each year, \$20,000 will be awarded to eight outstanding African-American accounting or finance students in the College of Business Administration. The group, which will be known as the Ocean Bank Scholars, will include four students from the Landon Undergraduate School of Business and four students in the Chapman Graduate School of Business.

"Our reputation is as a Hispanic bank, but we are committed to diversity," said Yuni Navarro, vice president and human resources manager at Ocean Bank. "We want our employees and our customers to know that diversity is our number one goal for employment and for business today."

The first Ocean Bank Scholars are Silrita Anderson, Jimmie Beard, Laetitia Blanchard, Anne Maire Colimon, Abdonlaye Dabo, Susan Duncan, Danelle Martin, and Marc Phanord.

"Scholarships provide us the opportunity to impact the lives of students who dream of continuing their education and making a positive difference in the world," said Benigno F. Aguirre, Ocean Bank's senior vice president and human resources director. "Everyone has a stake in supporting education. Today's students are tomorrow's leaders. Students hear the message behind the money, the message that others see the promise of their potential and believe in their dreams."

Ocean Bank decided to make the donation to the university for several reasons.

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"We wanted to support the university because of its diversity, its size, and the fact that it's local," Navarro said. "We



Standing, from left: Annabelle Rojas, director, external relations and resource development, Jimmie Beard, Laetitia Blanchard, Marc Phanord, Silrita Anderson, Anne Marie Colimon, Susan Duncan, Abdonlaye Dabo, and Bill Levin, assistant director, external relations and resource development; sitting, from left: Yuni Navarro, vice president and human resources manager, Ocean Bank; Benigno F. Aguirre, senior vice president and human resources director, Ocean Bank; Joyce J. Elam, executive dean, College of Business Administration, and Luis Consuegra, chief legal officer and director, Ocean Bank.

recruit from the university all the time, and we want to sponsor those people who stay in our community, whether with us or with others."

Aguirre, Navarro, Consuegra, chief legal officer and director of Ocean Bank, and seven of the eight recipients got to know each other at a luncheon held in the Faculty Club Gold Room on November 22, 2005. Executive Dean Joyce J. Elam, Annabelle Rojas, director, Office of External Relations and Resource Development, and William Levin, Office of External Relations and Resource Development, represented the college.

"The event was wonderful," Navarro said. "We got the chance to meet this talented group of individuals who are

committed to our community and our profession. It gave us the opportunity to learn about their backgrounds. We also got to let them know who we are—a bank that's just 23 years old but is one of the largest independent commercial banks headquartered in Florida and local in the sense that our branches are only in Miami-Dade and Broward counties."

Not only was the shared information useful, but also the experience underscored both the college's and the bank's commitment to diversity.

"We hear that Miami is a melting pot," Navarro said. "Walking into the Faculty Club Gold Room and seeing such diversity was great." ■

Faculty research helps raise School of Accounting's reputation to new

An important measure of any university program is the research depth of its faculty. Recently, the School of Accounting secured an even higher profile in the research realm with a prestigious award to one faculty member and the addition of two faculty members with strong research records.

Krishnamurthy Surysekar wins recognition for sustained research excellence.

Krishnamurthy Surysekar, associate professor, was one of ten faculty members university-wide to receive an award for the research he has accomplished since he joined the College of Business Administration in 2001. University President Modesto Maidique presented the award to Surysekar and the other winners of the competition at the Faculty Convocation on September 30, 2005.

Then-provost Mark Rosenberg read the citation, which noted that Surysekar “has mined the field of accounting to a depth that few outside of his discipline could fathom. He uses highly-sophisticated mathematical models in empirically-validated contexts and has successfully published in the most-selective and most rigorous journals. The superlative quality of his work has earned him the accolades of the leading research authority in accounting today, the chairman of the accounting department at Stanford, who also edits the top-rated *Accounting Review*. He describes Dr. Surysekar’s research output as consistent with a very select company of faculty at leading research universities such as Columbia, NYU, and a few others.”

Rosenberg’s remarks continued, “Indeed, in the field of accounting, relatively few researchers produce theoretical papers at the top level as Dr. Surysekar regularly does. The



Research award recipient Krishnamurthy Surysekar, flanked by University President Modesto Maidique, Bruce Haupti, Faculty Senate, and Executive Dean of the College of Business Administration Joyce J. Elam at the Faculty Convocation

rigor of his mathematical analyses and the practicality of the contexts he analyzes—which often involve managerial decision making and performance evaluation—have given rise to a truly remarkable record of publication.”

Surysekar’s articles have appeared in a number of the foremost publications in accounting, including the *Journal of Accounting, Auditing, and Finance*; *Management Accounting Research*; *European Journal of Operational Research*, and the *Journal of Health Care Finance*.

Winning the prestigious award marked the culmination of an arduous process, which began with his nomination by Dana A. Forgione, former director of the School of Accounting, followed by scrutiny by the faculty

awards committee of the Faculty Senate, and then the Provost. He also had to provide letters of recommendation from three eminent scholars outside the university.

At the ceremony, Surysekar received a plaque and a medal. In addition, he received a handsome cash award for his accomplishments.

“The honor this award brings far outweighs its other aspects because my colleagues selected me and because I was competing against faculty members from throughout the entire university,” he said.

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Building Quality

Faculty Achievements 2004-2005

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Geige, Marshall, **D. Rama, K. Raghunandan**, "Recent Changes in the Association Between Bankruptcies and Prior Audit

Cherie J. Hennig focuses on tax-payer behavior.

For more than twenty years, Cherie Hennig, professor of accounting and faculty director of the Executive Master of Science in Taxation (EMST) program, has looked at how tax laws influence taxpayer behavior. In articles, books, and book chapters, she has researched the ways these often-complex laws affect individuals, particularly low-income earners and the self-employed.



Since the tax laws are always changing, she knows she'll never run out of material.

"There's a tendency in Congress to pass laws without thinking about their behavioral implications," she said. "For taxpayers, there's always tension between complying with tax laws and working them to their most advantageous position."

In journals such as *Advances in Accounting Behavioral Research*, *The Tax Advisor*, and *Tax Notes*—among many others—she publishes articles of timely value for tax practitioners and policy makers as well as for other academics interested in this line of research.

Most recently, her publications have included "Unraveling the Complexity of Capital Gains," and "Tax Compliance Behavior of Low-Income Taxpayers," both written with colleagues. She's currently looking at some international issues, including research on the taxation of stock options in China versus the United States. The enactment of the Sarbanes-Oxley Act also has opened new avenues to explore.

"The act has brought with it a new emphasis on the relationships between financial and tax accounting," she said. "Prior to its enactment, tax accountants didn't talk to auditors. Now, they'll have to," she said. "This is a huge mind shift."

Though her prodigious output—more than 100 publications—began as soon as she completed her dissertation, she did not get her PhD in order to do research. Rather, she has always seen a close connection between teaching and research activities.

"Most people who get a doctorate want to teach," she said. "Research and teaching are interconnected. Research becomes a mechanism to expand a person's abilities because it can be brought into the classroom. At the same time, teaching helps us see what's confusing and can lead to new research projects."

Stephen Wen-Jen Lin researches accounting and finance.

When Stephen Lin, associate professor of accounting, learned that the School of Accounting was looking for someone



with an international background who could teach international accounting, he thought he had the right credentials. But with a primary interest in research, he wasn't sure that the college's School of Accounting would be the right place for him.

"I had heard of the university in Taiwan and knew it was dynamic and oriented toward teaching, but I didn't know about its research stature," he said. "If the School focused mainly on teaching, it wouldn't have interested

me because I am a very active researcher. However, I realized that if the school was interested in me, it was interested in research.”

He was right: the school was interested in him and in research.

“My current research examines the relationships between corporate governance control mechanisms, financial performance, and financial accounting and reporting choices,” he said. “I am interested in the extent to which the characteristics of boards of directors, types of institutional shareholding, and managerial compensation schemes have affected companies’ long-term performance. I also am curious about how these control mechanisms have enhanced the value relevance and credibility of information contained in financial statements.”

The British Academy of Management Conference in Oxford, England, named a paper he wrote with a colleague from the University of Manchester, England, the best paper in the corporate governance area. It is being reviewed for possible publication.

He also is working on finance projects. One paper, written with a colleague and titled “Corporate Sell-offs in the UK: Use of Proceeds, Financial Distress, and Long-Run Impact on Shareholder Wealth,” has been accepted for publication by *European Financial Management*, a refereed journal of the European Financial Management Association.

Despite his research focus, like Hennig, he already has discovered that teaching and research are tightly interwoven.

“Teaching helps you develop your research ideas,” he said, “it also works the other way around, because you use your research material in the classroom.” ■

Faculty Achievements 2004-2005

(continued)

Opinions,” *Auditing: A Journal of Practice and Theory*, 24.1 (May 2005):21-35.

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Editorial review boards

Dana A. Forgione

Financial Accountability and Management; Research in Healthcare Financial Management

David Lavin

American Society of Business and Behavioral Sciences (ASBBS)

Professional service

Dana A. Forgione

American Accounting Association, Government and Nonprofit Section, president-elect and regional director

David Lavin

American Society of Business and Behavioral Sciences (ASBBS) board member

Awards

Manuel Dieguez

Beta Alpha Psi, most dedicated professor award

Joyce J. Elam

FIU Accounting Association, best faculty award

Lewis Davidson

Master of Accounting, most challenging professor award

Dana A. Forgione

Universidad Nacional Mayor de San Marcos Diploma of Honor for his valuable support

in the development of public accounting; Universidad Ricardo Palma Honorary Professor for his contribution to the development of the accounting profession in the area of hospital financial administration; FIU-Accounting Association best faculty award

Charles Goldman

Executive Master of Science in Taxation, most valuable professor award

C. Delano Gray

Beta Alpha Psi service to chapter award; Beta Alpha Psi faculty advisor award; Miami Chapter Institute of Internal Auditors certificate of appreciation

Kenneth Henry

FIU Accounting Association appreciation award for continuous dedication and support to the organization; Master of Accounting, most helpful professor award; IEEE award for outstanding scholarly contributions made as track chair of the IEEE Southeast 2005 conference

Jonathan Ingber

Executive Master of Science in Taxation, most challenging professor award

David Lavin

Beta Alpha Psi recognition and gratitude for selfless dedication to community for VITA; Miami Mayor’s Office certificate of recognition

Kannan Raghunandan

Beta Alpha Psi’s most outstanding professor award

Michael Rosenberg

Executive Master of Science in Taxation, best professor award

Krishnamurthy Surysekar

Executive MBA class of 2005, 2+2=5 award for teaching

Clark Wheatley

Evening MBA Program best professor award; Executive MBA, professor of the year award; Executive MBA, most creative professor award (FIU Broward – Pines Center)

John Wrieden

Executive MBA most challenging professor (FIU Broward – Pines Center); Evening MBA, professor of the year award; service award for his outstanding contributions to the college, and the community-at-large

Downtown Center adds convenience to quality for Executive Master of Science in Taxation program.

“It’s early, but it’s worth it.”

That’s how Daniel Alonso (BACC ’05) describes his experience as one of the students in the first Executive Master of Science in Taxation (EMST) cohort offered at the college’s new Downtown Center in Miami. The program, which takes place from 7:00-8:40 a.m. twice a week, with a once-weekly online session, joins the popular EMST program offered on Saturdays at the Biscayne Bay Campus.

A staff accountant at Colbert, Boue and Juncadella, PA in Coral Gables, Alonso wanted to go to graduate school upon completing his undergraduate degree.

“I knew I needed an additional thirty hours to sit for the CPA exam, and the master’s degree will cover that,” he said.

He chose the college’s School of Accounting for his undergraduate work because he wanted to stay in his hometown and the price was right.

“Florida International University is well known for accounting and tax programs and the price is great versus the University of Miami,” he said. “Also, the alumni statistics are exceptional, showing a large number of graduates already in jobs when they graduate, or soon afterwards.”

In fact, two of the three partners in his firm also graduated from the School of Accounting.

When he looked at graduate programs, the EMST program in the Downtown Center met his needs and personality.

“I can’t sit still and totally concentrate for eight hours,” the 22-year-old said. “And I’m more of a morning person.”



The early classes also enable him to get to his job in Coral Gables on time after a mere fifteen-minute drive.

“There’s no traffic, and a lot less stress,” he said.

And the program is flexible.

“We’ll be off from mid-January through April for tax season,” he said. “Also, the teachers are willing to accommodate our schedules. They give us extra time to complete assignments when we need it because they understand that many of us work and some of us have families.”

He has found the program to be “very rigorous and time-consuming,” crediting an unlikely source for helping him keep on top of the demands: the hurricanes that have swept through South Florida this past year.

“I have had time off from work and from classes, so I’ve been able to stay caught up,” he said.

Even though Alonso has only a short commute to work, for Michelle P. Amankwah, tax manager at KPMG LLP, the Downtown Center is even more convenient.

“I’m just two blocks from the office, so I jump right to work after class,” she said.

Amankwah, who received her undergraduate degree in accounting in 1994 from Virginia State University, was transferred by KPMG to Miami in October, 2004.

“One of the benefits of the job is that the company will pay for a master’s degree,” she said. “Plus, I needed the credits to sit for the CPA exam and get licensed in Florida.”

Even though she isn’t paying for the program, its comparative affordability, as well as the morning schedule, appealed to her.



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"I chose the School of Accounting's graduate program because of the reasonable cost and convenience compared to the price of the University of Miami, whose program is offered after work."

Though the Saturday option at the Biscayne Bay Campus was more attractive to her initially, it was the location that sold her on taking the program at the Downtown Center. Plus, she uses Saturdays to catch up on household chores and to spend time with her husband.

She also likes tackling just one class at a time.

"The class time is shorter but taking only one course at a time makes it more manageable," she said, "Doing

one class a week online helps, too."

In addition to giving her the needed course hours to sit for the CPA exam, she's also pleased that she's learning about the corporate side of taxation.

"I focus on individual returns now," she said. "I want more experience in the corporate side, and the program helps me get knowledge about that."

Logging the hours for the CPA exam is just one benefit of the program to Alonso as he looks ahead.

"The program will help me become a better CPA, especially in the tax area," he said. "I have to learn how to research what's best for clients and put that into practice. This degree definitely will help."

Cherie Hennig, professor of accounting and the faculty director of

the EMST program, has been very impressed with the students.

"They're very involved in the learning process and very eager," she said. "They run a weekly chat forum that's also been quite interesting."

Hennig brings extensive experience to the online component of the program. She ensures that assignments and lectures are posted online and that students can take online quizzes and submit research and tax planning exercises via the Internet, which gives everyone great flexibility. She already is thinking about enhancements to the curriculum and the faculty.

"As we expand the faculty with the right people, we'll also continue to attract good students," she said. ■

Center for Accounting, Auditing, and Tax Studies hosted interactive, national meeting.

Along with the American Accounting Association's Government and Non-Profit (GNP) Section and the Department of Accounting and Management Information Systems at the University of Baltimore, the college's Center for Accounting Auditing and Tax Studies (CAATS) hosted the GNP Section's 2006 mid-year meeting February 24-26, 2006 in Miami.

Organizers of "Contemporary Issues in GNP Accounting Research" assembled a fascinating group of guest speakers, including Dr. Linda Peeno, an internationally-acclaimed writer and speaker and subject of the Paramount movie *Damaged Care*. A physician who has testified before the U.S. Congress and state legislatures, Peeno discussed the latest issues in healthcare financing, reform, and ethics.

"We expected more than fifty faculty members from around the country

to attend this event, which provided ample opportunity to network with colleagues as well as to hear our keynote speakers and state-of-the-art research presentations," said Dana A. Forgione, former director of the School of Accounting, who is the GNP Section president.

Former head of the IRS for Argentina, Dr. Horacio Casabé, discussed government accounting and economic issues in his country and how they are emerging from their greatest fiscal crisis. Attorney William Saunders, director of the Office of Research, Development, and Information at the Centers for Medicare and Medicaid Services and an expert in long-term healthcare, discussed the impending fiscal crisis in U.S. healthcare. He also detailed the Medicare research agenda and the latest opportunities for GNP researchers. Dr. Sri Ramamoorti, senior manager at Ernst & Young and vice-president for

Practice of the GNP Section, unveiled an exceptional new research grant program sponsored by the Association of Government Accountants.

In addition to the keynote speeches, the Emerging Issues Research Forum, a hands-on workshop, gave doctoral students and faculty an opportunity to offer and receive high-quality feedback on their work in a collegial environment.

Conference papers are eligible for publication in a special issue of the *Journal of Public Budgeting, Accounting, and Financial Management*.

"Though registration was required, everyone was welcome to attend," Forgione said. ■

Students organize activities that lead to professional opportunities.

Students in the Beta Alpha Psi national accounting honor fraternity and Florida International University's Accounting Association (FIUAA) coordinate events that bring companies and students together, facilitating the job search process, among other benefits.

The most recent "Meet the Firms," designed for students interested in working for public accounting firms drew about fifty students, most of them Beta Alpha Psi pledges and members. Representatives from BDO Seidman, LLP; Berkowitz, Dick Pollack, & Grant, LLP; McGladrey & Pullen; Deloitte; Ernst & Young; Goldstein Schechter Price Lucas Horwitz & Co., PA; Grant Thornton; KPMG; Morrison, Brown, Argiz & Farra, LLP; and Ocariz, Gitlin & Zomerfeld, participated.

The event included ten- to fifteen-minute round table discussions. Students rotated and spoke with representatives from all the firms.

Participants in the fall 2004 Industry Night

Companies and Organizations

Burger King
FBI
Florida Auditor General
Georgia-Pacific
Marriott
Protiviti® Inc.
Steven Douglas Associates
Target

Accounting Firms

BDO Seidman, LLP
De La Torre Taraboulos & Co.
Goldstein Lewin & Co.
Moore Stephens Lovelace, PA
PAAST

Organizations

Association of Latino Professionals in Finance and Accounting (ALPFA)
Becker Review
Hispanic Association of Colleges and Universities (HACU)
FIU American Marketing Association

"Meet the Firms' is a lot of work for the organizers, but it's well worth it for everyone who attends," said Kenneth Rojas, president of Beta Alpha Psi.

One eager participant was senior accounting student and Beta Alpha Psi pledge Liliana Barcia.

"I really liked the mechanics of the event," Barcia said. "It was very interactive, and we got personal attention rather than simply listening to a presentation. We also benefited because people from the firms clarified for us issues such as what kind of people pursue different career options, like taxation and auditing versus accounting."

The experience also reshaped her plans.

"I thought I didn't want to work in a big firm," she said, "but after what I learned, I think now that I might."

A spring, 2005, Beta Alpha Psi initiation banquet, attended by about ninety people, honored the firms that supported the organization during the semester.

Industry Night, a mini-career fair for students interested in a variety of positions—accounting, finance, marketing—within different industries takes place twice a year. The fall session occurred in late October, rescheduled from September 20, when Hurricane Rita moved through the area.

"Eight companies, five accounting firms, and four organizations participated, along with about 150-200 students," said Ana Garcia, president-elect of FIUAA, whose task it was to organize Industry Night. "These groups present for about five minutes, then attendees give out their resumes and ask questions. This time, we had space set up so that interviews could take place on the spot."



McGladrey & Pullen



Ernst & Young



BDO Seidman, LLP



Grant Thornton

Based on their networking efforts at the event, many students received job, internship, or scholarship offers. Others got invitations to professional functions at the companies, such as a diversity program at Johnson & Johnson in New Jersey.

"We hope students from throughout the university will attend future Industry Nights because they offer a great opportunity for them to learn about what industries are looking for, even beyond accounting," Garcia said. ■

Corporate Day reacquaints alumni at Verdeja, Gravier and de Armas with the School of Accounting.

“When resumes from the college’s School of Accounting come our way, we pay attention,” said Pedro de Armas (BACC ’92, MACC ’02), partner, Verdeja, Gravier and De Armas. “Managing partner, Octavio A. Verdeja, whose son is a university graduate, thinks very highly of the institution, as do the rest of us.”

According to de Armas, members of the firm know what they’re getting when a graduate of the school applies for a position.

“We know that he or she is a smart person who is a hard worker and very responsible,” he said. “We also know these students are the types of candidates with goals of pursuing the CPA exam and likely continuing with a

MACC at the university. It’s very strong in their blood that they’ll advance in their careers.”

To help ensure that all alumni within the firm are aware of the latest about the school, Dana A. Forgione, former director, and several current students paid a visit to Verdeja, Gravier and De Armas in June, 2005.

The university’s Alumni Association coordinated the event as one of its Corporate Days, a program that promotes awareness and relationship-building among alumni in the local community. About fifteen alumni attended, some of them learning for the first time that other members of the firm had attended the university.

“The organizers from the Alumni

Association made it very convenient for us and they made it fun by staging a raffle, showing us memorabilia, and bringing us breakfast,” said Nelson Pastor, senior auditor, who plans to get a master’s degree from the university. “We were interested to learn more about how the school is expanding, especially at the graduate level. Also, they gave us resources if we want additional information.”

“It was a very pleasant way for us to get to know the School of Accounting better and to find out in more detail what it now offers,” de Armas said. “We thought it was very nice that the Alumni Association was willing to put on this event for us.” ■



Mario de Armas watches out for youth.

A thread runs through Mario de Armas’s (BACC ’85) many interests: young people. The first group of his beneficiaries: his three daughters, aged twelve, nine, and seven, with whom he spends as much time as possible. The second: the court-supervised youth served by the Dade Marine Institute, Inc., a United Way Agency, for which he is a board of trustees member and past chairman. The third: the students of the School of Accounting at Florida International University.

“I want the school to realize its full potential and to be as well known outside South Florida as it is within the region,” said de Armas, partner, audit department, PricewaterhouseCoopers (PwC). “I want people everywhere to recognize that our students have come through an exceptional accounting program, that we have top candidates who have the ability and background to compete in any market, and that their pass rate on the CPA exam is extraordinary.”



According to him, there’s an abundance of other positive news to communicate.

“The university holds a special place in the local community by providing access to quality, affordable, higher education,” he said. “Not only does this serve the area, but also it helps us attract top students because we offer high value for a good price, along with a strong focus on convenience.”

“In addition to having a strong student body—as shown by high SAT or GMAT scores, and a strong pass rate on the CPA exam—we have a great track record,” de Armas said. “We want firms to know where our graduates go and how long they stay, to recognize the school’s high rankings so they’ll be interested in hiring our graduates, and to become aware of the impressive research contributions of our faculty.”

Another strength, he said, is the university’s diversity.

“Companies are very interested in having a workforce that represents the community in which they operate, and ours is very diverse,” he said. “We can leverage the university’s community focus and translate that into a powerful asset to benefit companies that want to embrace diversity. Because we never compromise on quality, we can say, ‘Here’s a program with a large Hispanic population and other ethnic groups that’s producing outstanding graduates.’”

De Armas is actively involved in helping strengthen the college and the school. He participates in the Dean’s Council, a select group of business leaders who draw from their business experience to provide insights to Executive Dean Joyce J. Elam. He also sits on the re-invigorated School of Accounting advisory board. Board members help identify what firms look for in new hires so that the college can shape programs to prepare students to meet those needs.” ■

Strength in numbers: Alumni at Kaufman, Rossin & Co. make major donation to college's Building for Business Campaign.



"Fine."

That was the tepid reaction of Steven M. Berwick (BACC '74), CPA and a principal of Kaufman, Rossin & Co., one of Florida's largest independent accounting firms, when George Corton, director of development, College of Law, asked if they could talk about the new building complex that will house the College of Business Administration on the University Park campus of Florida International University.

But "fine" changed into a \$50,000 donation to the Building for Business Campaign.

"When I saw George's presentation and the menu of items that donors could fund, I got very interested," Berwick said. "I hoped that we could collect enough to provide a small study room."

Berwick and Janet Kyle Altman, principal and director of marketing, crafted an e-mail message to the company's college alumni, of whom there are more than forty. The message generated an overwhelmingly enthusiastic response. Berwick also arranged a match from the firm.

The numbers added up:

- \$25,000 in personal contributions from the college's graduates
- \$25,000 match from the firm
- \$50,000 match from the State of Florida Capital Facilities Trust Fund

And so, instead of the small study room Berwick initially envisioned, a large room in the new building complex's ground floor will be named "The Kaufman, Rossin & Co. Study Room" in recognition of the donation.

"Marketing to alumni makes sense, and there are lots of alumni who have remained in the area," Berwick said. "I thought I'd have to campaign to get pledges, but it was really easy. People value the resource of having the university nearby and wanted to demonstrate that. Also, leaders within the firm contributed, and that spurred others to do the same."

Berwick serves on the School of Accounting's advisory board and has been on the university's Council of 100 since its inception in 1991. Among its efforts, the Council of 100, whose meetings Corton attends, supports the university through financial contributions. ■

Replica of first income tax form shows how much times have changed.

A reproduction of the first income tax form—a simple, one-sided document for filing a flat tax—now hangs in the School of Accounting courtesy of J. Randall Martin, a member of the Management and International Business department. It was part of his father's estate.

Martin felt the school was a perfect place for the piece and was pleased by the positive reception the gift received.

"They seemed genuinely interested," he said.

The replica used to hang in his father's office.



"It made such an impression on me," Martin said. "He loved history, as well as accounting, and this is part of the history of the profession. It's hard to believe that an entire industry has been spawned from such simple beginnings, growing by leaps and bounds since Congress passed the income tax law in 1890."

After retiring from the Army in 1965, James William Martin, who had graduated summa cum laude from Rutgers University while an officer and who had been an accountant during his time in the service, wanted to become a CPA. His own father had been a CPA in the 1920s.

"My dad worked at a public accounting firm while he got his bachelor's degree in accounting," Martin said. "He studied every night, took all five parts of the test at once, and got the highest score in Florida on his first attempt."

A plaque recognizing the achievement is installed next to the form. "I donated the plaque because it shows how someone could work full-time and still accomplish a lot professionally," he said. "I thought that would encourage the students who see it." ■

Local firm is close to the School of Accounting in many ways.

When Carlos Garcia (MACC in progress) and Joaquin Urquiola (BACC '88) talk about what their firm, Goldstein Schechter Price Lucas Horwitz & Co. PA, looks for in new hires, you might think you're listening to a stereo recording.

"We look for people we're comfortable with, those we might hang out with," said Garcia, partner since January, 2005.

"We want someone who comes across as a hard worker and who will fit in with the firm's culture," said Urquiola, also a partner since January, 2005. "It's like selecting a friend because you are likely to spend more time with people you work with than with your family."

The idea of closeness is central to the firm. Employees are close to each other, and individuals like Urquiola and Garcia are close to Florida International University, where they recruit heavily and where they also contribute to shaping the College of Business Administration's future.

Urquiola has been recruiting since 1989, shortly after he completed his degree. He had chosen the university because of "its outstanding accounting program. It was a cost-effective way to get a quality education that gave me skills and marketability," he said.

He knows he'll find the same background in the students graduating from the School of Accounting now.

"We want to be sure the person is technically skilled and has a good GPA," he said. "Also, we are a local firm, so we prefer those committed to the area, although we do have international clients and clients in Latin

Carlos Garcia (MACC in progress)



America, so our employees do get exposed to international business."

As they seek well-qualified new hires, they both point out the congenial atmosphere.

"We think we're a nice place to work," Urquiola said.

"We're a non-stressful environment."

"We believe in working well, not overworking," Garcia added.

Joaquin Urquiola (BACC '88)



Maria Toledo (BACC '04) agreed. Though she had three other offers, she opted for Goldstein Schechter Price Lucas Horwitz & Co. PA, where she now is in the tax department. She is one of several college accounting graduates recently hired by the firm.

"What I really liked most was the people," said Toledo, who started the job in January, 2006. "Also, I liked the focus on the mid-sized market and the fact that I would not have to work sixty-plus hours a week."

She especially appreciates the reasonable schedule since she currently is in the college's Master of Accounting program, which she'll complete in just over one year thanks to the School of Accounting's short, intensive program.

Toledo had earned an associate of arts degree in hotel management at Miami-Dade Community College, then got a part-time job in a small accounting firm. She enjoyed her experiences there so much that she decided to pursue an accounting degree.

She opted for the School of Accounting in the college because it was convenient and had a good reputation.

"It's known as one of the best for accounting," she said.

Also, her husband had completed a degree in the College of Business Administration and had recommended it.

Toledo made the most of her experience at the university, pledging Beta Alpha Psi—the national honor accounting fraternity.

In addition to the firm's ongoing commitment to the School that's reflected in its brisk and long-standing recruiting efforts, Garcia and Urquiola also stay involved through their participation in the Deans' Alumni Circle. The group gives its members—mid- to senior-level business professionals—an ongoing forum in which to advise Executive Dean Joyce J. Elam and other administrators and to participate in the development of top-notch internal and external college initiatives and programs.

Once again, Garcia and Urquiola's remarks echo each other's.

"Our firm likes to work with Elam," said Garcia, who became a member of the group in 2003. "We feel we have an impact on the future and can help move the college forward as a top business school in Florida and the entire country."

"We like Dean Elam's vision," said Urquiola, who also joined the Alumni Circle in 2003. "She solicits our input and she takes our opinions seriously, which makes us feel that we add value." ■

Maria Toledo (BACC '04)





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