

SCHOOL OF  
**ACCOUNTING**

2022 - 2023  
**ANNUAL  
REPORT**

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# SCHOOL OF ACCOUNTING

The School of Accounting at Florida International University's College of Business (FIU Business) in Miami, is committed to excellence, integrity, teamwork, and lifelong learning.

**OUR PROGRAMS** are among the most innovative in the country. We offer a Master of Accounting with tracks in Assurance and Taxation. For undergraduates, we have a Bachelor of Accounting with opportunities for students to intern with and learn from top accounting firm professionals. Their academic relevance is ensured by our school's advisory board members, who understand employer's needs, contribute to our curriculum and recruit our graduates.

**OUR FACULTY** are top-notch researchers and teachers, with expertise in a host of accounting disciplines and across both private and public sectors.

**OUR ACCOUNTING STUDENTS** also have many opportunities to become involved in the profession through our student organizations ALPFA and Beta Alpha Psi. The college offers a variety of scholarships to help students fund their education and prepare for their careers.

## MISSION AND VISION

**MISSION:** As a key contributing division of an internationally focused, public research university, we cultivate a diverse student population for their advancement in the accounting profession and business in general. We advance our mission by providing high-quality accounting education to our diverse student population, producing impactful research and actively engaging with professional and academic communities.

**VISION:** To be a nationally and internationally recognized leader in accounting education, scholarship and community engagement.

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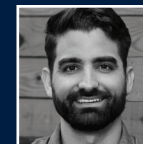
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# A MESSAGE FROM THE DIRECTOR

## MARK MYRING

### Dear Alumni and Friends,

It is my pleasure to relaunch the FIU College of Business School of Accounting Annual Report. I plan to use this report to share stories about our high-quality academic programs and spotlight the success of our faculty, students and alumni. I would like to take this opportunity to highlight some recent accomplishments:

- In February, the School of Accounting welcomed a team of experienced academic accounting chairs and a practicing accountant as part of our AACSB Continuous Improvement Review site visit. I am happy to report that our AACSB Accounting Accreditation was extended for five years. This is an important accomplishment as fewer than 200 accounting programs around the world hold this designation.
- Over the past year, two of our faculty members, Erica Harris and Michael Tang, participated in the Fulbright Scholars program. Harris studied Irish nonprofit organizations at Dublin City University in Ireland, and Michael visited Lisbon, Portugal, to research companies that voluntarily adopt disclosures on sustainability and corporate social responsibility.
- In addition to being outstanding teachers, the School of Accounting faculty actively engage in academic accounting research. Later in this report, we highlight our faculty's research, providing details of papers appearing in some of the most prestigious journals in the field.
- Our two student organizations have had outstanding accomplishments during the last year - Beta Alpha Psi was awarded Gold Chapter status and ALPFA received 'Chapter of the Year' recognition.
- Finally, we highlight the accomplishments of one of our most distinguished alumni, Tony Argiz, and one of our student scholars, Branden Hernandez.

Again, thank you for your support and engagement. We look forward to continuing to connect with you in meaningful ways this academic year.



Mark Myring  
Director, School of Accounting, FIU Business



A man with short, graying hair, wearing a blue patterned blazer over a light blue button-down shirt, stands with his arms crossed in front of a yellow building. The building features large blue 3D lettering that reads "FIU | Business" and "FLORIDA INTERNATIONAL UNIVERSITY" below it. A decorative band of blue and yellow mosaic tiles runs horizontally across the building's facade. To the right, a white metal staircase with a perforated railing is visible. The sky is blue with some clouds. In the bottom right corner, there is a page number and title.

# FIU | Business

FLORIDA INTERNATIONAL UNIVERSITY



# DUAL ACCREDITATION


## EXCELLENCE, ELEVATED

FIU Business takes great pride in receiving our AACSB accreditation for both the College of Business and the School of Accounting and strives for continuous improvement. During the AACSB International Peer Review Team visit in March, the School of Accounting was commended for several noteworthy best practices:

- The FIU Business School of Accounting and FIU Business have attracted, supported and retained faculty who engage in impactful research. Over the past five years, School of Accounting faculty have produced 14 publications in the ‘top six’ accounting journals, and 21 in the Australian Business Deans Council (ABDC). The School of Accounting faculty’s research has been heavily cited. As a result of its research productivity, the School of Accounting is ranked No. 1 in auditing research and No. 26 in aggregate accounting research, according to the BYU rankings.
- To keep undergraduate education affordable, the School of Accounting improved four-year undergraduate graduation rates by more than 20% by streamlining the curriculum to reduce unnecessary prerequisites and improving student advising.
- Student organization engagement is significant and meaningful. The Beta Alpha Psi chapter has earned Gold Status for the past nine years and the ALPFA chapter was awarded Chapter of the Year for 2022.
- The School of Accounting provides a \$3,000 scholarship to students who successfully complete all parts of the CPA exam prior to their graduation from the Master of Accounting (MAcc) program. It also funds the Becker CPA Review course for all students in the program, contributing to an increase in CPA exam pass rates.
- The School of Accounting actively engages with accounting firms, alumni and professional organizations seeking opportunities for partnerships to enhance the educational experiences of students in both the graduate and undergraduate programs. Its partnership with PricewaterhouseCoopers focuses on attracting students to the accounting major, and with the American Institute of Certified Public Accountants on promoting student success.
- A new three-year partnership with KPMG’s Master of Accounting with Data Analytics program helps the School of Accounting enhance the analytics content in the MAcc program and has provided \$300,000 in scholarship funding for its students, as well as access to curriculum resources and faculty training.







*FIU Business's Ahead of the Game Accounting and Business Expo, presented by Beta Alpha Psi and ALPFA, gives accounting and finance students the opportunity to meet and network with prospective employers.*



# STUDENT SPOTLIGHT

## ALPFA FIU

ALPFA FIU was named ALPFA National Student Chapter of the Year in 2022, among over 160 student chapters nationwide. Since the inception of the award in 2017, ALPFA FIU has garnered this recognition in 2018, 2020 and 2022. Additionally, they worked with other chapters by sharing best practices, fundraising activities and other events. The award was presented at the 50th Annual ALPFA National Convention held August 2022 in Orlando, Florida and accepted by Daniel Lopez, the spring 2022 chapter president.







## BETA ALPHA PSI

The 2023 KPMG Gold Challenge Competition is the top honor for a [\*Beta Alpha Psi\*](#) chapter. Since 1986, FIU's Eta Iota chapter has been relentless in providing outstanding opportunities to the top accounting, finance, information systems and business analytics students.

Receiving the GOLD designation for the 10th consecutive year is a wonderful accolade for the student leadership and members, the future leaders of the profession, for their dedication to excellence.



# STUDENT SCHOLAR

## KPMG

It was a family friend and campus recruiter for KPMG who nudged Branden Hernandez to switch his undergraduate major from finance to accounting at FIU Business. Taking her advice, he joined Beta Alpha Psi, pursued his Master of Accounting (MAcc) degree and passed the CPA exam.

"I like how versatile accounting is, they call it the language of business," said Hernandez. "If you major in accounting you know about a lot of different things like economics and finance. I would say it really drew me in."

Hernandez, showing a knack for numbers, received two scholarships during his master's in accounting program. He earned the FIU School of Accounting MAcc High Achiever Student Scholarship, designed to reward individuals admitted to the on-campus MAcc program who have shown exemplary academic achievement in the bachelor's program.

"I was pretty confident in my strong academic standing in undergrad," said Hernandez. "I would classify myself as a high achiever and I continued to set my sights high as I moved on into the master's program."

His positive outlook proved true, and Hernandez was also awarded the FIU School of Accounting MAcc CPA Exam Scholarship, for students who successfully pass all four parts of the CPA exam while completing the MAcc program at FIU Business, marking one of his most rewarding accomplishments.

"The CPA scholarship, it's not that often that people pass the exam within the program," said Hernandez. "Being able to stand out in that sense was one of my proudest moments."

Since graduating in August 2023, Hernandez has been working at the Cherry

Bekaert accounting firm as an auditor, where he applies his same approach to studying to his new role: practice, practice and more practice.

"I'd sit down and practice the concepts over and over again, doing hundreds of questions to ensure that I had the concepts ingrained within me," said Hernandez. "There's a lot that I don't know with this new job, but I'm confident that eventually I will master it just by doing it over and over."





# ALUMNI PROFILE

## TONY ARGIZ MANAGING PARTNER BDO

Holding a special place in his heart, Tony Argiz (BBA '74) credits FIU as one of the main reasons he planted his roots in Miami. At the age of 9, he arrived in Tampa after leaving Cuba, and at 19, he traveled to Miami and enrolled in the School of Accounting at FIU Business.

"FIU gave me a tremendous opportunity, and I'm grateful to the school for two things. First, it's where I met my wife of 47 years and second, my career," said Argiz. "It's thanks to the education that I received at FIU more than anything else."

After graduating, he began his first job but after 14 months, Argiz was let go and told he would never succeed as a public accountant. It was a wake-up call that fueled his determination.

"I was quite green, and I looked at accounting as a profession," said Argiz. "After that experience, I realized that while it was a profession, more importantly, it was a business, and if you couldn't make money, you couldn't pay payroll, and you couldn't pay expenses. That's when it all hit me."

Inspired to do better, he began studying executive success stories while he worked at Wometco Enterprises, a once major media conglomerate based in downtown Miami. Argiz was motivated by the company's commitment to providing quality, so he then committed himself to do the same. In 1977, after passing his CPA exam, Argiz answered an ad for Caplan Morrison Brown and Co., which went on to become Morrison, Brown, Argiz & Farra (MBAF).

Starting there and growing within the company throughout the 80s and 90s, Argiz came to lead MBAF and served as the firm's chairman and CEO for 24 years. "I took the firm over.

It was a \$6 million firm. And with my team, I was able to grow it to about \$150 million," said Argiz. "We became the 34th largest accounting firm in the country."

In 2021, MBAF joined forces with BDO. The merger bolstered its presence in Florida – nearly doubling its footprint across the state. It is now one of the largest accounting and advisory firms in Florida.

For Argiz, accountants play a pivotal role in the success of any business. Their ability to analyze data allows executives to evaluate and adapt financial strategies and profitability, and their degrees can be parlayed into different positions from controller to CFO.

His advice to those seeking pathways to future success is to remain a lifelong learner, staying on top of the latest financial news and understanding the effects it can have on businesses. He is also hopeful of the impacts artificial intelligence will have in the world of accounting.

"We're in the midst of a revolution in the industry," said Argiz. "Just like the business of accounting changed with the introduction

of computers and spreadsheets that have formulas to speed up calculations and reduce errors, artificial intelligence has the potential to make accountants a lot more effective and efficient."





# FULBRIGHT SCHOLAR

## MINYE 'MICHAEL' TANG

In 2020, Minye “Michael” Tang, now associate professor of accounting at FIU Business, was one of the many New Yorkers who left the Big Apple and relocated to Florida. Inspired by his colleague Erica Harris, associate professor of accounting, who was heading abroad as a Fulbright scholar, he decided to apply for the scholarship. Tang was born in China and naturalized as a U.S. citizen, a Fulbright requirement, a few months before the application deadline.

“I understand that an important purpose for the Fulbright is to promote American culture and values, and to strengthen our bond with our allies,”

said Tang. “And you know, me being a new American, I feel I have a lot to share. Also, I view it as a great opportunity to expand and strengthen FIU’s international reputation and outreach.”

Tang’s research focuses on corporate communications with the market, especially on issues related to earnings expectations. While earnings remain an important metric, investors are increasingly demanding new information with a broader scope and longer-term impact. As such, there have been new developments both in the U.S. and the E.U. in requiring companies to provide such information. And Tang’s Fulbright project proposes to study

these regulations as well as companies that voluntarily adopt disclosures on sustainability and corporate social responsibility.

“I think a common priority in terms of investor relations or corporate communication is the information regarding sustainability, climate risk, mitigation and adaptation, as well as issues related to corporate social responsibility and governance, which people refer to as ESG,” said Tang.

This summer, Tang traveled to Lisbon, Portugal where he partnered with researchers at the University Institute of Lisbon and presented his research at several conferences including the Portuguese Finance Network Conference and the European Financial

Management Conference. While he is still completing his work, Tang’s expectation is that his research will bring awareness and deepen understanding of issues related to ESG - environment, social and governance.

“I tell my MBA students that accounting is fundamentally about how to use information to make decisions,” said Tang. “As educators, I think it’s important that we equip future managers with the information to see the broad challenges we’re facing and understand how their actions will impact how we fare and how we shape our future.”



# FULBRIGHT SCHOLAR

## ERICA HARRIS

As a former CFO of a nonprofit organization, Erica Harris wanted to bring her expertise to Dublin, Ireland where, as a Fulbright Scholar, she helped conduct the first-ever empirical analysis of nonprofit financial reporting in Ireland.

“Nonprofit organizations are providing some of the most vital services to our communities,” said Harris, associate professor of accounting at FIU Business. “And I think there are organizations that can sometimes get overlooked, especially in the accounting and financial literature, because everybody’s looking at the capital markets.”

Working with two other researchers at Dublin City University, Harris explored how nonprofits are currently submitting their financial reports because, unlike other European nations that require financial reporting, in Ireland the reporting isn’t mandatory.

“It’s something that they call a statement of recommended practice or SORP,” said Harris. “The government is right now just recommending that nonprofit organizations follow SORP and provide the public with the information that they have outlined in the charity SORP as being important to donors.”

The SORP contains financial information, details on the board of directors and governance. New legislation may soon require organizations of a certain size to file their financial statement following SORP, creating more transparency. Harris and her research partners began studying how sharing those financial reports could impact their donations.

After reviewing data, they uncovered that the nonprofits that have been voluntarily submitting data benefit from more donor and grantor support.

Harris and her partners hope their research will inspire other nations that are still exploring best practices for nonprofit reporting to adopt reporting guidelines.

“Having those requirements in place so that all sized organizations are providing donors with this valuable information is perhaps the best way to go,” said Harris. “We provide evidence of such so perhaps this is a good lesson for the world over, that they need to have at least some minimal reporting requirements of their nonprofit organizations.”



# RESEARCH HIGHLIGHTS

## MANAGERS' RANK AND FILE EMPLOYEE COORDINATION COSTS AND REAL ACTIVITIES MANIPULATION

By Michelle Lopez



Firms post a decline in real earnings management after the adoption of wrongful dismissal laws that enhance employment protection of rank-and-file employees, reveals new research from FIU Business.

In a study published in the May 2023 issue of *Accounting, Organizations & Society*, Kelly Huang, associate professor of accounting at FIU Business, and her co-authors propose that firm management faces employee coordination costs when using real activity manipulation to distort earnings because such manipulation is generally executed by rank-and-file employees.

The study uses the adoption of 99 wrongful dismissal laws across 47 U.S. states between 1970 and 1999 to identify an increase in employee coordination cost and suggests that increased employment protection strengthens employees' motive and ability to resist value-destructive real activities.

Findings include that real activity management declines and managers miss earnings thresholds more often after rank-and-file employee coordination costs increase. Additionally, the law adoption does not affect centralized accrual-based earnings management, which is less likely to require rank-and-file employee coordination.

Huang noted that the study identifies employee coordination cost as an important factor that sheds light on the trade-offs managers face when choosing how to manage earnings. It also provides new evidence on to what extent rank-and-file employees determine the firm's outcomes and highlights the monitoring role played by employees in its operations.

Huang conducted the research with David Goodsell of the University of Illinois at Urbana-Champaign and Brent Lao of Illinois State University.





## SOCIAL NETWORKS ANALYSIS IN ACCOUNTING AND FINANCE

By Michelle Lopez

Social network analysis (SNA), a research paradigm and valuable tool for practitioners to map out human connections in a graphical display, has made significant contributions to the worlds of accounting and finance and can provide a competitive edge in today's interconnected business environment, research from FIU Business's School of Accounting revealed.

The connections made within social networks can facilitate access to information, offer rewards or penalties, influence behaviors and foster trust among individuals and organizations.

The study, conducted by Pietro Bianchi, assistant professor of accounting at FIU Business, explores how interactions between individuals, teams and organizations

result in network structures and patterns that can explain important outcomes, including firm performance, management reporting behaviors, investor beliefs and audit outcomes.

"In today's data-rich landscape, social networks are wielding unprecedented influence on both individual and organizational decision making," said Bianchi. "Thanks to the rise of social media platforms like LinkedIn, Facebook and Twitter, we've become deeply aware of the pivotal role that social connections play in shaping our choices and driving business outcomes."

Published in the March 2023 issue of *Contemporary Accounting Research*, Bianchi and his colleagues broke down the fundamentals of SNA and created a roadmap to leverage how those connections can help inform decision-making for a variety of positions in the finance world from executive to financial analyst, tax professional or auditor.

The researchers examined the practical applications of SNA in accounting and finance, analyzing studies published from January 2000 through July 2021, in the top 10 accounting and finance journals: *Contemporary Accounting Research*, *Journal of Accounting and Economics*, *Journal of*

*Accounting Research*, *Journal of Finance*, *Journal of Financial Economics*, *Journal of Financial and Quantitative Analysis*, *Review of Accounting Studies*, *Review of Finance*, *Review of Financial Studies* and *The Accounting Review*.

In total, 162 published studies were deemed relevant to the impact of SNA. The research team identified six common themes of accounting and finance in these articles - financial, corporate governance, auditing, managerial, tax and investor networks.

Their conclusion encourages future researchers to consider SNA theory and concepts that match context-specific features when conducting high-impact and cross-disciplinary research in accounting and finance. They also caution them to avoid simple and mechanistic applications of SNA.

Bianchi conducted the research with Monika Causholli of the University of Kentucky, Miguel Minutti-Meza of the University of Miami and Valbona Sulcaj of the University of Texas at El Paso.





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# WE RISE TOGETHER

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