



FARMER SCHOOL OF BUSINESS
MIAMI UNIVERSITY

Department of Accountancy

ANNUAL REPORT 2019-2020

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The Accountancy Annual Report is an annual publication of the Department of Accountancy for our alumni and friends.

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Many thanks to the accountancy students, faculty, staff, alumni, and other partners for their assistance in the compilation of this report.



Message from the Department Chair



Dear alums, stakeholders and friends of the department,

Happy Holidays! I hope you all are well and have been able to find time to relax and enjoy the company of family and friends.

As we approach the end of the calendar year, it is important to take stock of our programs and assess what we have learned during this most unusual and challenging year. Perhaps the most salient takeaway for me is how much our students, faculty, and

other stakeholders continue to value the high-engagement, in-person education we provide at Miami. Concern regarding the value of in-person education in a time of ever-increasing remote connectivity has waned. In this regard (among many others), Miami is well positioned to thrive, and I am exceedingly optimistic about our future.

Nevertheless, it would be foolish to summarily dismiss online teaching methods without considering how such methods can enhance the educational experience we provide. Thus, one of the major tasks for the coming year (and beyond) is to determine how best to leverage online teaching methods in a manner that does not replace but rather optimizes our highly valuable, scarce time with students in the classroom. I am confident that our highly dedicated faculty and staff are up to this challenge.

Beyond innovative course delivery, I am pleased to report that we continue to aggressively pursue other exciting initiatives that will

ensure we remain at the forefront of accounting education. Such initiatives including the following:

- Curriculum development, with a focus on innovation and data-driven decision-making
- Expanded experiential learning opportunities
- Developing a mentorship program that will pair students with alums
- Expanded high school outreach programs to enhance our recruitment efforts
- Working with employers to expand opportunities and career paths available to our students

The success of these and other departmental initiatives is not only due to the hard work and ingenuity of our faculty, staff and students, but also the unwavering support we reliably receive from alums and friends. Simply put, many of the programs and initiatives we offer would not be possible without your generous, multi-faceted contributions. Thank you for your support—it is greatly appreciated and highly impactful!

In closing, I want to reiterate our sincere gratitude for your generous support, express my optimism for our future, and wish you the happiest of holiday seasons. I am always happy to speak with alums and stakeholders, so please contact me if you wish to learn more about our current activities and initiatives. Please enjoy reading the enclosed articles, and I look forward to working with you in the coming year!


Love & Honor,

A handwritten signature in blue ink, appearing to read "Andrew Reffett". The signature is fluid and cursive.

Andrew Reffett
Chair and Professor
Department of Accountancy

Miami University 2019–2020 Accountancy Advisory Group

The Farmer School's Accountancy Advisory Group (AAG) is an important link with the professional community. Comprised of members representing public accounting, corporate accounting, and accounting-related fields, the AAG provides advice and counsel regarding the continuing development of high-quality accounting programs for our students.



Paul Beswick
Partner
EY

Jennifer Burgas
Audit Director
Fifth Third Bancorp

Beth Carlton
Senior Manager
Internal Audit
Progressive

Robert Craycraft
VP of Internal Audit
and Chief Compliance Officer
Cintas

David Crowley
Partner
Deloitte & Touche, LLP

Joe DeSteiger
Partner
Gunder Wealth Management

Donna Deye
Board Member and Global CFO
BRS Outdoor Sports Holdings, LLC

Craig Glazier
Partner
EY

Paul Gohr
Chief Accounting Officer
CECO Environmental

Bob Guido
Partner
PwC

Laura Hay
Executive Vice President
The Ohio Society of CPAs

Michael Hemsath
Vice President, Corporate Accounting
Procter & Gamble

Bradley Hunkler
Sr. VP & CFO
Western & Southern Financial Group

Eric Lakner
Associate Vice President of Finance
L Brands

Ying Lee
Partner
Grant Thornton

Chris Linck
Partner
BKD, LLP

Wendy Mikola
Consultant
Kaiser Consulting

Jay Moeller
Partner
RSM US LLP

Andrew Reffett
Chair
Department of Accountancy

Lauren Roberts
Internal Auditor
Cincinnati Public Schools

Teri Schaffer
Partner
BDO USA, LLP

Chrissy Walters
Director
Marcum LLP

Jim Waters
(Retired)
The Hillman Group

Maureen Westrick
AVP, P&C Controllership
Nationwide Insurance

Robert Woolman
Chief Internal Auditor
The Scotts Miracle-Gro Company

Anne Zavarella
Partner
KPMG, LLP

Meet Jay Moeller

AAG Member Feature



Jay Moeller '90 has been with the AAG since 2017, but he has a long history of service to the accounting profession. In 2008, he served as chair of The Ohio Society of CPAs, and in 2010–2013 he served as an executive board member of the AICPA. He spent the major portion of his career at Battelle & Battelle in Dayton, gaining partnership in 2000, and recently has taken over the Cincinnati office of RSM as the lead assurance partner.

Since Moeller started at Battelle, he has taken the lead in recruiting Miami accountancy graduates for the firm, which merged with RSM in 2014. "Miami's accountancy program continues to be one of the top programs in the country, and at RSM, we consider it one of our "Crown Jewel" schools." With his recent transition to the Cincinnati office, client growth, as well as staffing growth, mentoring, and community involvement remain his priorities. He currently serves as the chair of the Ohio CPA Foundation, assisting in its efforts to recruit students to the CPA profession.

Continued recruitment to the accounting profession is a theme that Moeller hopes to support with the AAG. "Both as a whole and, in particular, that of minorities," he added. "We need to continue to find ways to get the 'best and brightest' to join the profession. We have to keep working hard to break down the stereotypes of the CPA/accountant."

Jay Moeller reminisces about his favorite Miami experiences:

- winning an intramural championship in co-ed football
- being an intramural official for football, basketball, and softball
- serving in the Interfraternity Council
- being the Greek Week Rules Chair
- studying all night for exams
- President Bush's visit to campus

"Giving back" is a theme that clearly describes Moeller's involvement with the accountancy profession and the AAG in particular—in his words, for "the institution that has allowed me to have a great career and to help foster the next generation of accountants and CPAs." This next generation is not only in the abstract sense—Moeller and his wife, Christina ('91, accountancy), are passing on their passion to their children: Collin ('19) is a Miami accountancy and finance graduate who is also an Elijah Watt Sells awardee; their daughter Camryn is majoring in accountancy at Ohio State. Their third child, Connor, is a high school student who may yet follow in the family's footsteps.

Speaking of Miami's accountancy program, one of Moeller's memories is of Barry Arlinghaus's tax class. "At the beginning of the class, he told all of us that he had one major goal...to help each of us decide if we wanted to go into tax. He felt it was important to learn now before we made a bad career choice. Well...I ended up in audit!! I guess you know how that class went."



The Moeller Family

Setting the Standards for High-Quality Financial Reports



Paul Beswick '94 (Accounting and MIS) shares insights from his work with the FASB and SEC. He is currently Deputy Chief Accountant at EY and the EY Americas IFRS Leader.

Paul Beswick first entered the world of standard setting in 2005, when he began serving a two-year term as a FASB Practice Fellow after rising through the ranks of the EY audit practice earlier in his career. This FASB program invites experienced accountants to participate in the financial accounting standard-setting process by making recommendations to the Board on technical issues and developing and drafting accounting standard updates to the FASB Codification. Fellows also manage a project team that addresses questions on implementation and emerging practice problems. In this position, Beswick said he “enjoyed the challenge of developing new solutions to complex accounting problems and working with the diverse range of stakeholders, including investors, preparers, and auditors.”

It was during this time that Beswick developed relationships with senior SEC leadership in the Office of the Chief Accountant, which piqued his interest in working at the SEC. He was particularly attracted to the role the OCA played in supporting the SEC’s mission of protecting investors. “The public interest aspect of the job was attractive to me,” he shared. Upon completing his FASB fellowship, he joined the SEC as Senior Advisor to the Chief Accountant, was quickly named the Deputy Chief Accountant, and began serving as Chief Accountant of the SEC in 2012.

In describing his work with the FASB and the SEC, Beswick says there are two common threads: consulting with companies and their auditors, and developing new accounting standards and regulations. Often, companies request the views of FASB or SEC staff on complex accounting fact patterns, which required him to thoroughly evaluate the accounting literature for the most appropriate ways to present the information to investors. Developing new accounting standards and regulations is challenging because one must understand the economics of the transaction and how stakeholders will use the information in making their investment decisions.

Drafting the proposed standards or regulations is probably the hardest part, Beswick said. “Every word matters, and you must think about the thousands of companies that will have to apply the standards or regulations. I think people who don’t know what standard setters or regulations do don’t realize the amount of writing that goes into the job.”

Beswick returned to the private sector in 2015, joining EY’s Professional Practice Department. He has maintained close ties with the FASB, however, and currently serves on the FASB’s Emerging Issues Task Force and the Financial Accounting Standards Advisory Council that advises the FASB. As the Deputy Chief Accountant of EY and EY Americas IFRS leader, Paul draws on his experiences as a standard setter and regulator to advise companies on complex accounting and financial reporting matters to better inform investors in the capital markets. “I really enjoy what I do. I work with outstanding people every day, and I am constantly challenged with new and exciting problems,” said Beswick.



Paul is a Miami Merger with his wife Sarah (Flaig) ('94, Elementary Education, '00 M.Ed.). They have three kids and live in a Maryland suburb, enjoying all the parks, museums, history, and diverse cultures that nearby Washington, D.C. has to offer.

GASB Awards Accountancy Grad a Post-Graduate Technical Assistantship

Mike Crow '20, a recent accountancy graduate, is capping his accountancy education with a postgraduate technical assistantship at the Governmental Accounting Standards Board (GASB). The GASB position is a one-year term designed for individuals pursuing an accounting career to become highly involved with the standards-setting process and develop a deep understanding of the roles played by preparers, auditors, and users of financial information.



In considering this postgraduate program, Crow shared that what attracted him the most was “the opportunity to be directly involved in the process of promoting the communication of transparent information to stakeholders.” To Crow, even a small role in the process of setting excellent accounting standards was highly appealing—he believes that conveying information to stakeholders that is useful for decision-making is a vital engine for “the continued operation of our financial system.”

At the GASB, Crow is involved in every phase of a project and, with other postgrads, is assigned to multiple projects at once, so they are exposed to a wide array of work: drafting and editing papers that will eventually go to the Board, analyzing stakeholder feedback given in response to surveys, or reviewing academic research on a certain topic. This work ultimately helps the GASB shape new standards, for example, which risks and uncertainties a government body should be required to disclose in its financial reports.

Some of the topics can be quite technical and complex. One of the major projects Crow is working on is the Financial Reporting Model. The project began in 2013 and aims to comprehensively enhance and improve key areas of governmental financial reports, such as the Governmental Fund Financial Statements and the Management’s

Discussion and Analysis. “The learning curve on certain projects can be quite steep, especially if the project began before we were hired and there is a lot of background information to catch up on. I do, however, feel as though Miami gave me an extremely strong base of knowledge to tackle these difficult concepts from,” said Crow, who added, “Something that was consistent throughout my experience at Miami is the time and care the professors in FSB put into addressing student questions. To me, that was incredibly valuable.”

When asked what has surprised him so far while working at the GASB, Crow shared, “Frankly, it is how many people use the financial reports created by state and local governments. A lot of attention is given in college classes to the financial statements of large, publicly traded companies, and although it is indisputable that a significant amount of people examine those disclosures, there is a surprisingly substantial user group for the reports of governments as well.”

When his postgraduate program ends, Crow hopes to eventually pursue a PhD in accounting—after gaining a few years of experience in public accounting, saying that he “feels drawn to the idea of teaching in a collegiate environment.”



Mike Crow and teammates (center) participated in the Douglas Millett Forensic Accounting Case Competition, placing second. (Left, Professor Jon Grenier; right, competition donor Mike Millett).

ACC 490 Takes 16 Students to New York and DC



The Federal Reserve in New York

Sixteen accountancy students were able to complete one of the last study away trips of 2020 in January with Professor Dale Stoel, who led the ACC 490 (Accounting and Tax Policy) program. Now in its seventh year, the two-week course immerses students in the “room(s) where it happens”—the development of accounting standards and regulations—and where these are applied, with visits and sessions with organizations such as the FASB/GASB in Connecticut; NASDAQ and the Federal Reserve in New York; and the AICPA, PCAOB, and FBI in Washington DC.

Among the students who took this course are Kirby Copper (Class of 2022), Sophie McDonnell (2021), and Jessica Mullendore (2021). Mullendore shared her interest in tax law with her advisor, who then recommended the trip, while McDonnell plans to work in New York City after graduation, and she hoped to make some connections. “It also seemed like an excellent opportunity to network not only with professionals in the industry, but also with the other participants on the trip, the professors who led the trip, and even those who are responsible for setting the rules that we spend time discussing in our classrooms,” added Copper.

The trip gave students a greater understanding of the many directions an accounting career can take. As Copper stated, “Although there was a focus on the application of accountancy in government, the variety of work done by the companies and organizations that we visited made it clear that there is no limit to the potential for those who have this degree, especially from a school like Miami.” Mullendore added, “The trip opened my eyes to many of the different opportunities in accounting that aren’t just basic tax, audit, and consulting.”

Students also gained a view of the role that accounting plays not just in corporate organizations, but also in politics. “Especially when we were in D.C., we got the opportunity to see how much lobbying happens on behalf of accounting firms, which was a concept I had not previously thought about,” said McDonnell.

Over the course of the trip, students met and networked with several Miami alums, and were pleasantly surprised by the number of alums working and living in NYC and DC. “Many of the places we visited were very familiar with Miami and recruit heavily from the school,” shared Mullendore. “One of the most memorable parts of the trip was when the CEO of the Clearing House [James Amaranda ‘73] spent over an hour with our whole group answering our questions and explaining his

career and role in banking. We also had dinner each night with other Miami alums who lived in NYC and DC, who shared their experiences and advice for our future careers. These experiences really proved how much Miami alums care about the school, the current students, and our futures,” added McDonnell.

The trip also forged close friendships among the participants. McDonnell said, “We spent all day together, ate all of our meals together, and traveled as a group, which allowed us to really get to know one another.” Copper added, “The group of students on the trip made all of the difference. The participants, both the students and the leaders, all got along and enjoyed spending time together. We still keep in contact, and it’s exciting to get to know students that one day I will likely be lucky enough to call my colleagues.”

As these students complete their Miami career, this trip has left them excited and confident about beginning their professional lives. “I know I spend a lot of time in FSB dreaming about Wall Street and the rush of living in a big city and doing important work. Visiting for even a week was enough to get a taste of what that life is like; although I’m not quite ready to leave Oxford for a place like New York or DC, this trip certainly gave me the motivation to continue towards my degree for the possibility of ending up there,” Copper said.

Copper will be interning with the Cleveland EY office in the summer of 2021. Upon graduation, McDonnell will be a tax consultant with Deloitte in NYC, and Mullendore will be working in audit for Deloitte in Cincinnati.



Miami students at the FASB/GASB

William Isaac & Michael Oxley Center for Business Leadership Update



EY business consulting manager and Miami alum Ryan Coli '10 led a session with the 2020 Emerging Leaders Consulting Experience (ELCE) students

CBL Update 2019-2020

Megan Gerhardt, Professor of Management

Robert Johnson, CBL Co-Director

Dan Heitger, Deloitte Professor and CBL Co-Director

Brian Ballou, EY Professor and CBL Faculty Fellow

The William Isaac & Michael Oxley Center for Business Leadership had a number of successful initiatives during the 2019-2020 academic year despite the shift to remote instruction in March 2020 due to the pandemic.

Over the past 18 months, the CBL Student Fellows Team Initiative developed a series of learning and assessment materials for faculty and students to use to enhance effective team performance on projects across all Farmer School courses. The result is a module (available on the FSB's Canvas Platform) developed in collaboration with Miami e-Learning, titled *Leading Teams: Beyond Ready to Collaborate*. The module is available to all faculty and can be assigned to the entire class or used as part of an assignment. It contains video segments produced by Fellows, a team framework for students to use, and short activities to ensure mastery of the content. Once students get 90 percent of the activities correct, they can screenshot their certificate of completion and upload it to their instructor.

Students can also access the following on an ongoing basis to help with their collaboration development: articles on effective team skills, video testimonials for team skills, team contracts, and team evaluation forms. Furthermore, faculty and students can request feedback on team performance. All of these materials were developed during the initiative to help improve performance on assignments at Miami and help students be better prepared to collaborate on professional projects upon graduation.

In January 2020, The Center conducted its second Winter Term Emerging Leaders Consulting Experience in Chicago. CBL Advisory Board members David Shade '00 of EY and Andy Goldstein of Willis Towers Watson worked with Professors Ballou and Gerhardt to run the study away program in downtown Chicago. Participants got hands-on experience operating as a consulting firm, visiting the three clients, and were presented with real challenges to work on during the two weeks onsite. Participants were then assigned to an engagement team to work on projects at Willis Towers Watson, The Field Museum, and the Union League Club of Chicago. EY sponsored the program and hosted the students in the Chicago Office for live sessions led by Ballou and Gerhardt and for a half-day consulting session led by David Shade, Ryan Coli '10, and P.J. Alper '04 of the Advisory Practice, who all are Miami alums. The student teams then presented their solutions for their clients at the end of the program. During the ELCE, participants also had a behind-the-scenes private tour of The Field Museum, in part due to the efforts of Miami alum Judy Greffin '82, who sits on the Board of Trustees at The Field Museum.

While the Annual Interdisciplinary Case Competition and 2nd Annual Leadership Day both had to be postponed in the spring due to students being sent home, CBL Student Fellows continued the process of interviewing and selecting new Fellows for 2020–2021 and

progressed on initiatives using Zoom calls to collaborate. Furthermore, Fellows launched several new initiatives during this time and started a summer mentorship program for senior Fellows to help new Fellows in a number of ways. The Individual Leadership Lab was subsequently also held virtually in September and was successful. Also, in Fall 2020, virtual Fireside Chats were launched so Fellows could interact with professionals who typically visit campus. CBL Advisory Board Member Don Sinko '75 (Chief Integrity Officer, Cleveland Clinic), CBL Donor Robert Johnson '69 (Chairman, Spirit Aerosystems), and MAcc alum Jen Kemp '07 (MAcc '08; VP Property and Casualty Controller, Nationwide) all participated in one-hour sessions with Fellows during the Fall.

Visit the Center for Business Leadership website (FSB.MiamiOH.edu/CBL) for more information, including the list of Student Fellows.

Department Updates

Accountancy Faculty Rank High in Research Productivity

Accountancy faculty have achieved high international rankings for research productivity, according to BYU Accountancy Rankings, particularly within the area of experimental research. According to the rankings website, “These rankings are based on classifications of peer reviewed articles in 12 accounting journals since 1990.” Some notable details about our rankings include:

- 5th over the last six years in Experimental Audit research
- 5th over the last six years in Experimental Accounting Information Systems research
- 5th over the last six years in Experimental Tax research
- 11th over the last six years in Experimental Managerial Accounting research
- 12th over the last six years in Experimental Financial Accounting research
- 9th over the last six years in Experimental research across all accountancy topics
- 21st over the last six years in Accounting Education research

To see a list of the contributing authors in the rankings, along with their research interest areas, go to the BYU Accounting Rankings website (www.byuaccounting.net) and type in “Miami University” in the University Search field.

Congratulations to the Miami Accountancy faculty for their excellent work!

Staff Update



Amanda Pyzoha is now the EY Professional Development Advisor (PDA). As EY PDA, she works closely with the department chair and with the FSB and Miami career offices to help accountancy students thoughtfully consider, prepare for, and seek out post-graduation career options. She teaches the ACC 256, Accountancy Career Exploration and Planning, which features Career Panels, a series of talks led by Miami accountancy alumni working in diverse fields.

Amanda transitioned to the EY PDA position after serving as the department’s academic program coordinator for the Master of Accountancy program for almost five years. She is a 2006 Miami accountancy graduate and completed her master’s degree in accounting from The Ohio State University. Before returning to Miami, she worked for PwC and Advance Auto Parts.

Contact Amanda at amanda.pyzoha@miamioh.edu if you’d like to participate in *Career Panels* and share your career experiences!

2020 Graduates

This year, our department saw 51 Master of Accountancy students and 162 undergraduate students graduate. Congratulations to our 2020 graduates!

Research Notes

Faculty Research Informs SEC Industry Guide 3

In March 2017, the Securities and Exchange Commission (SEC) requested comments to seek public input on the disclosures called for by Industry Guide 3, Statistical Disclosure by Bank Holding Companies (first published in 1976). Over the last 40 years, the banking industry has changed along with the information environment.

Accountancy professors Qing Burke and Matthew Wieland, along with Terry Warfield from the University of Wisconsin, conducted a study to assist the SEC’s decision-making process.¹ Banks are required to present a volume and rate analysis, which disaggregates annual changes in net interest income into (1) changes in volume of interest-earning assets and interest-bearing liabilities, or “volume variance,” and (2) changes in asset yields and funding rates, or “rate variance.”

Their study found a positive relation between the disaggregated information (volume and rate variances) and one-year-ahead net interest income, suggesting this information has predictive value. In addition, the market appears to incorporate volume variance and rate variance into their valuations.

Burke, Wieland, and Warfield submitted the paper to the SEC during the comment process. In its Final Ruling, the SEC cited this paper as providing evidence “that disaggregated information may be value-relevant to investors because such information may have predictive and confirmatory value.” The SEC decided to continue requiring this information and further disaggregated the categories of interest-earning assets and interest-bearing liabilities.



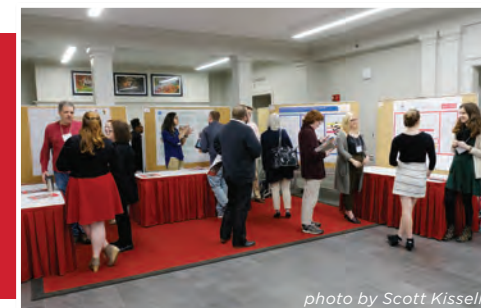
This issue of Accounting Horizons includes two articles by Miami faculty. William Brink’s paper (with Victoria Hansen, University of North Carolina Wilmington) studies the effect of tax authority-developed software on taxpayers’ compliance in completing their tax returns.

¹Value Relevance of Disaggregated Information: An Examination of the Rate and Volume Analysis of Bank Net Interest Income in *Accounting Horizons* Volume 34, No. 1 (2020).

Student Scholarship Leads to Publications with Faculty



James Zhang and BriAuna Keys '20 celebrate the publication of their article.



Undergraduate scholars presenting their research at the Undergraduate Research Forum (from 2018). The 2020 forum was held virtually in April.

As part of the department's emphasis on personalized instruction and hands-on learning experiences, our faculty members regularly work with students on research projects that often result in published articles contributing to the accounting literature. Here, we feature recent work by these students and faculty.

Covid-19 Impacts on Accountancy Firm Recruitment and Work Environment

Professor Jon Pyzoha is currently advising an independent study research project with Faiz Surani '19 (MAcc Class of 2021). This project focuses on the effects of Covid-19 on the recruiting process for accounting firms, as well as the effects it has had on the daily work environment itself. The project will include semi-structured interviews with campus recruiters and surveys of accounting professionals with a wide range of expertise and experience.

Accounting and Cybersecurity Risk Management

Professor Jon Grenier, Professor Tim Eaton (serving as the EY Teaching Scholar), and EY student scholar David Layman '18 published an article summarizing how accountants are uniquely positioned to help companies address cybersecurity risk in their advisory and assurance capacities. The paper, titled "Accounting and Cybersecurity Risk Management," presents a five-stage model aligning accountants' core competencies with each stage. This article was published in *Current Issues in Auditing* in the Fall of 2019.

Teaching Robotic Process Automation

Professor James Zhang worked with BriAuna Keys '20 to publish a paper for the special issue of *Journal of Emerging Technologies in Accounting (JETA)* focusing on analytics in the accounting curriculum. In this paper, the authors present three hands-on exercises that introduce robotic process automation in an undergraduate accounting information systems course. The three exercises and accompanying teaching notes explain how to use robotic processes to log into an ERP system, extract data from the Internet, and enter information from Excel to PDF. The article is available online early at the *JETA* website.

Extract, Transform, and Load (ETL) Processing Using Alteryx

Professor Tim Eaton (serving as the EY Teaching Scholar), EY Scholar Snigdha Porwal (Class of 2021), and Professor James Zhang wrote an article introducing Alteryx as an automated ETL tool for accountants, comparing it with Excel, and discussing the tool and other software options can automate ETL processes. This article (with an accompanying instructional video) has been accepted for publication at the *Journal of Accountancy*.

Case Study for Graduate Accounting and MBA Classes

Professor Dan Heitger worked with Allyson Heitger '20 (Accountancy and ISA) and Les Heitger (Missouri State) to develop a case study highlighting the similarities between recent management control failures at Wells Fargo with those at W.T. Grant almost fifty years earlier, with the intention of students learning from such failures. The case study was recently accepted for publication at *Issues in Accounting Education*.

Practitioner Summaries and Others

Miami faculty have also involved students in writing practitioner summaries for published academic articles as well as articles for trade magazines. This experience trains students in the art of communicating and translating technical content into the everyday accountant's language. The following are some recent works:

- "When Does Utilizing Valuation Specialists Reduce Auditors' Litigation Risk?" in *Current Issues in Auditing* (in press), authored by Professors Jon Grenier, Jon Pyzoha, Drew Reffett, J. Owen Brown (Baylor University) and then-Miami student Natalie Zielinski '19.
- "10 Tips for New Accounting Professionals in the Pandemic Environment," has been slated for publication in the December 2020 issue of *New Accountant*, by EY Scholar Jake Swyers (Class of 2021, Combined BS/MAcc Program) and Professor Tim Eaton.
- "Practitioner Summary: The Effects of Accounting Standard Precision, Auditor Task Expertise, and Judgment Frameworks on Audit Firm Litigation Exposure," forthcoming in *Current Issues in Auditing*, by Professor Jon Grenier, Bradley Pomeroy (University of Waterloo), Matthew Stern (De Paul University), and then-Miami student Natalie Zielinski '19.
- "Practitioner Summary: The Effects of Clawbacks on Auditors' Risk Assessments and Propensity to Propose Restatements" in *Current Issues in Auditing* 13(2): P12-P20, by Professors Billy Brink, Jon Grenier, Jon Pyzoha, Drew Reffett, and then Miami student Natalie Zielinski '19.
- "The upsides and downsides of online labor" in *Financial Management* magazine, September 23 (2019) issue, by Professors Anne Farrell, Jon Grenier, Justin Leiby (University of Illinois), Margaret Shackell (Ithaca College) and then-Miami student Ethan Retcher '19.

Student Organization Updates

Beta Alpha Psi Update

By Frannie Hillyer, Class of 2021

The spring of 2020 brought a lot of new experiences for the Omega Chapter of Beta Alpha Psi (BAP). Vice President of Professional Relations, Frannie Hillyer, implemented a brand new professional event for the chapter. BAP hosted a spring career fair pre-night, especially geared towards freshmen and sophomores, called the Summer Leadership Showcase. This event hosted over 20 companies, and over 60 students attended. The event was a large success, and BAP looks forward to making this a signature event and hosting the pre-night again in the spring of 2021.

In the spring, BAP also elected a new executive leadership team for the 2020-2021 academic year. BAP's leadership team currently comprises:

Frannie Hillyer, President
Colton Lonberger, Treasurer
Morgan Pohl, VP of Professional Relations
Jason Lohmeier, VP of Membership
Katie Poth, VP of Programming
Megan Merk, VP of Programming
Logan Barr, VP of Community Service
Ben Montgomery, VP of Reporting

In addition to its new leadership team, BAP also said goodbye to its advisor, Brenda Homan, as she pursued a new opportunity as Miami's Interim Director of MBA Program. BAP is excited to begin working with its new advisor, Dr. Michele Frank, assistant professor of accountancy.

The summer of 2020 was spent preparing the chapter for virtual operations in the fall due to the COVID-19 pandemic. The chapter developed creative ways to still hold virtual meetings and do virtual community service. Due to the pandemic, BAP was not allowed to host its annual Meet the Firms career fair pre-night in the fall. Instead,



2019-2020 Executive Leadership Team hosts the Summer Leadership Showcase



NABA members at the 2019 Oxford Empty Bowls event, held at the Oxford Community Arts Center



Becoming a CPA presentation with Leah Phillips '17

Frannie Hillyer and Morgan Pohl partnered with Miami's Center for Career Exploration & Success to host a 3-day virtual career fair.

BAP looks forward to its fall semester operations and plans to hold virtual meetings to be accessible to all its members during the pandemic.

If you are interested in supporting BAP's efforts, please reach out to BAP President, Frannie Hillyer, at hillyefc@miamioh.edu.

National Association of Black Accountants (NABA) Update

by Alaina Horsford, Class of 2021

Miami University NABA members volunteered at the 2019 Oxford Empty Bowls event. This annual gathering raises money for the Oxford Community Choice Pantry's programs, which supplies food to local families in need. Pictured members helped with cleaning dishware, organizing coats, and guiding attendees to their proper rooms. This local community service event happens every year and is a great way for NABA members to give back to the Oxford community.

During the fall 2019 semester, one of the founders of the Miami University NABA chapter, Leah Phillips '17, came to present during a general body meeting. Phillips dedicated her presentation to her journey of becoming a CPA. She shared tips on how to become eligible to sit for the exam, how she studied, and general advice on passing all four sections while working full time. Phillips is a 2017 graduate of the Master of Accountancy Program and currently works for Eli Lilly. She is a great role model for all members in the group.

For more information, contact Alaina Horsford, NABA President, at horsfoa@miamioh.edu.

Faculty Updates

William Brink

Taught Acc 343, Federal Taxation. Promoted to Associate Professor. Published “Trust in Cloud-Based Services: A Framework for Consumer Adoption of Software as a Service” (with Lorraine Lee), *Journal of Information Systems* (forthcoming); “Tax Retirement Savings Using an Excel Spreadsheet Approach” (with Lorraine Lee and Victoria Hansen), *Issues in Accounting Education* 35 (3), 39-55; “The Effect of Tax Authority Developed Software on Taxpayer Compliance” (with Victoria Hansen), *Accounting Horizons* 34 (1), 1-18.

Qing Burke

Taught ACC 321, Intermediate Financial Accounting, and ACC 422, Financial Accounting Research. Published “Is Corporate Social Responsibility Performance Related to Conditional Accounting Conservatism?” (with Po-Chang Chen and Gerald Lobo), *Accounting Horizons* 34 (2), 19-40; “How does International Trade Affect U.S. Corporate Investment? Evidence from the Asset Tangibility Channel” (with Mengying Wang and Xiaolu Xu), *International Review of Economics and Finance* 70, 41-54; “Value Relevance of Disaggregated Information: An Examination of the Volume and Rate Analysis of Bank Net Interest Income” (with Terry Warfield and Matthew Wieland), *Accounting Horizons* 34 (1), 19-43. Awarded the University Committee on Faculty Research Summer Research Grant.

Po-Chang Chen

Taught ACC 321, Intermediate Financial Accounting, and Acc 628, Advanced Financial Accounting. Published “Is Corporate Social Responsibility Performance Related to Conditional Accounting Conservatism?” (with Qing Burke and Gerald Lobo), *Accounting Horizons* 34 (2), 19-40; “Analyst Underreaction and the Post-Forecast Revision Drift” (with Ganapathi Narayanamoorthy, Theodore Sougiannis, and Hui Zhou), *Journal of Business Finance & Accounting* (forthcoming). Appointed as Miami University Endres Associate Professor.

Karen De Meyst

Published “Factors Affecting the Outcomes of Legal Claims against Auditors” (with Jordan Lowe, Mark Peecher, Jeffrey Pickerd, and Andrew Reffett), *Current Issues in Auditing* (forthcoming), and “Six Strategies to Increase Learning in the Workplace” in *Financial Management Magazine* (August 2020). Awarded First Place in the 2020 IMA Educational Case Journal Spring Short Case Writing Competition for “Duralock: Budgeting for Decision-Making” (teaching case, with Harshini Siriwardane). Presented “Increasing the Efficacy of Group Work: Assigning Roles to Group Members” at the 2019 Original Lilly Conference on College Teaching, Miami University (project with Jon Grenier).

Tim Eaton

Taught ACC 422/522, Financial Accounting Research. Served as the EY Teaching Scholar. Published “Accounting and Cybersecurity Risk Management” (with Jon Grenier and previous EY student scholar David Layman '18), *Current Issues in Auditing* 13:2, with another two accepted for publication (see “Student Scholarship” feature on page 12.).

Jan Eighme

Taught ACC 211, Accounting for the Non-Business Major; ACC 321, Intermediate Financial Accounting; ACC 361, Modeling Business Processes in Accounting Information Systems; and ACC 468, Accounting for Governmental and Not-for-Profit Organizations. Served as chief departmental academic advisor. Served on the editorial board of the *American Journal of Business*.

Anne Farrell

Taught Acc 333, Managerial Cost Accounting, and ACC 635, Financial Leadership in Organizations. Presented a TED-style talk titled “The Dark Side of Controls: Neuroscience” as part of the plenary session at the 10th EIASM Conference on Performance Measurement and Management Control in Nice, France; discussed research paper “Performance Effects of Strategic Alignment and Clarity” by Steven Smith and Tyler Thomas. Visited for two weeks as Distinguished Scholar at the University of New South Wales Business School, presenting on topics such as neuroaccounting, research mapping, and gender influences on supervisors; use of past performance when appraising future potential. Presented at the Marquette University Accounting Department Horngren Speaker Series in Milwaukee, WI, and at the University of Waterloo School of Accountancy Research Workshop in Waterloo, ON, the co-authored research paper (with Sean Pepper, Kris Rotaru, and Axel Schulz), “The Effect of Forecast Uncertainty and Time Pressure on Honesty and Hedging in Budget Slack.” Served as Panel Member on “Management Accounting Research Relevance: Increasing Impact, Expanding Influence” at the AAA Management Accounting Section Research Conference in Houston, TX. Completed term as Editor at *Behavioral Research in Accounting*; began term as Associate Editor at *Management Accounting Research* and currently the Editor of *Studies in Managerial and Financial Accounting*. Served in the AAA Doctoral Consortium Committee; served as external examiner/dissertation committee member for PhD candidates at the University of Waterloo and Georgia State University; member of the Michigan State University Broad College of Business Department of Accounting and Information Systems External Advisory Board; Chair, Miami University Farmer School of Business Research Committee; and Chair, Miami University Department of Accountancy Faculty Development Committee.

Jon Grenier

Taught ACC 453/ACC 553, Financial Statement Auditing, and ACC 650, Fraud Examination. Published “When Does Utilizing Valuation Specialists Reduce Auditors’ Litigation Risk?” (with J. Owen Brown, Jonathan Pyzoha, Andrew Reffett, and Natalie Zielinski) in *Current Issues in Auditing* 14 (1): 1–9; “Sustainability Assurance’s Link to Reporting Quality” in *Journal of Accountancy* (October 10, 2019). Presented at the University of Central Florida, Accounting Horizons Conference on Data Analytics (New York, NY). Awarded the FSB Senior Faculty Research Award; promoted to Professor. Appointed to editorial boards of *The Accounting Review* and *Behavioral Research in Accounting*.

Eric Marinich

Taught ACC 222, Introduction to Managerial Accounting. Published “Accounting Information Aggregation and Managerial Cooperation,” *Journal of Management Accounting Research* (forthcoming). Awarded the Richard K. Smucker Teaching Excellence Award (Spring 2020) and the Department of Accountancy-KPMG Curriculum Innovation Grant.

William Moser

Published “Terrorism Risk and Audit Pricing,” *Auditing: A Journal Practice & Theory* 39 (2): 163–184; “The Reaction of Firm Ex Ante Cost of Capital to Resolution of Shareholder Class Action Lawsuits” (with Lee Biggerstaff), *Journal of Accounting and Public Policy* 38 (4): 1–18; “Capital Gains Taxes and Market Response to Public Announcements” (with Greg Clinch, Bradley Lindsey, and Mahmoud Odat, *Journal of the American Taxation Association* 42 (1): 1–22.

Jon Pyzoha

Taught ACC 453/553, Financial Statement Auditing, and ACC 480, Accounting and Business Ethics. Published “Can Auditors Pursue Firm-Level Goals Nonconsciously on Audits of Complex Estimates? An Examination of the Joint Effects of Tone at the Top and Management’s Specialist” (with Mark Taylor and Yi-Jing Wu), *The Accounting Review* (forthcoming); “The Influence of Perspective Taking Encouraged by the Audit Committee on Auditor and Client Judgments during Accounting Disputes” (with Sudip Bhattacharjee and Kimberly Moreno), *Auditing: A Journal of Practice and Theory* (forthcoming); “The Effect of Experience and Client-Preferred Outcomes on Accountants’ Loss Valuation Judgments” (with Brian Ballou, Dan Heitger, and Andrew Reffett), *Journal of Forensic Accounting Research* (forthcoming); “When Does Utilizing Valuation Specialists Reduce Auditors’ Litigation Risk?” (with J. Owen Brown, Jonathan Grenier, Jonathan Pyzoha, Andrew Reffett, and Natalie Zielinski), *Current Issues in Auditing* 14 (1): 1–9.

Sydney Shu

Taught ACC 321, Intermediate Financial Accounting. Published “Does Ex Ante Severance Pay Affect the Timeliness of Bad News Disclosure? The Role of Managerial Exit Costs” (with Herita Akamah and Bryan Brockbank), *Journal of Accounting, Auditing & Finance* (forthcoming); “Inside Debt, Income Smoothing and Stock Price Informativeness,” *Accounting and Business Research* (forthcoming); and “Financial Constraints and Future Tax Outcome Volatility” (with Herita Akamah and Thomas Omer), *Journal of Business Finance & Accounting* (forthcoming).

Dale Stoel

Taught ACC 495/595, Accounting Analytics, and ACC 490, Accounting and Tax Policy; served as MAcc Director. Published “Information Technology Audit Quality: An Investigation of the Impact of Individual and Organizational Factors” (with Doug Havelka), *Journal of Information Systems* (forthcoming).

Matt Wieland

Taught ACC 622, Information for Business Valuation and Decisions. Published “Value Relevance of Disaggregated Information: An Examination of the Volume and Rate Analysis of Bank Net Interest Income” (with Qing Burke and Terry Warfield), *Accounting Horizons* 34 (1): 19–43 (see “Faculty Research Informs SEC” on p. 11).

James Zhang

Taught ACC 361, Modeling Business Processes in Accounting Information Systems. Published: “Data Preparation for Accountants: Extract, Transform, and Load - With ETL Processes, CPAs Can Prepare Data for Analytics and Visualization” (with Snigdha Porwal and Tim Eaton), *Journal of Accountancy* (forthcoming); “Introducing RPA in an Undergraduate AIS Course: Three RPA Exercises on Process Automations in Accounting” (with student researcher BriAuna Keys), *Journal of Emerging Technologies in Accounting* (forthcoming). Panelist at the 2020 AIS/SET Midyear Meeting Doctoral Consortium.

Class Notes

Have you recently started a new job? Retired from an old job? Gone to graduate school? Are wedding bells soon to ring or is a baby on the way? Let your fellow alumni know through the class notes section of the accountancy annual report. If you would like to update your fellow alumni, please send an e-mail with all pertinent information (including your graduation date and maiden name, if applicable) to accdept@miamioh.edu.



Wendy (Walker) Batchelder '06 (MAcc, Executive MBA), CISA, is Chief Data Officer at VMware.

David Mitros, '07, CPA, has joined Schneider Downs in Pittsburgh as a Senior Manager in Tax Advisory Services.

Turner Brown '16 (MAcc), CPA, is Senior Associate - Management Consulting at PricewaterhouseCoopers (PwC) in New York.

Shane Haney, '18 (MAcc, Combined Program), CPA, moved to Atlanta and started with The Home Depot as Senior Accountant.

Alex Hernandez '18 (MAcc), is Senior Tax Accountant at EY in Chicago, IL.

Caitlyn Iredale '18 (MAcc), is Compensation Staff Accountant at the Hyatt Corporation in Chicago, IL.

Noah Antonneau '19 (MAcc), CPA, is Audit Senior Assistant at Deloitte in Milwaukee, WI. He recently took a couple of weeks to go on a National Park road trip through the Badlands, Yellowstone, and Grand Teton this past summer. His goal is to take time off every summer to visit every National Park—Utah is next year.

Chinea Lowe, '19, is Internal Field Auditor at The Sherwin-Williams Company in Hartford, CT.

Taylor Casassa '20 (MAcc), joined RSM as an Assurance Associate in Chicago, IL.

Keara Sonntag '20 (MAcc), joined the tax staff of Plante Moran in Cincinnati, OH, and recently passed all of her CPA exams.

Dean's Message

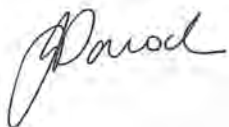
To our extended “family” of alumni, business partners, and supporters of the Department of Accountancy,

You are a key reason I was eager to accept the position of dean of the Farmer School of Business. A key indicator of the value of an entity is the quality of individuals and organizations that wish to align themselves with it. The connection you maintain with the School and the department, your level of commitment, and your willingness to give of your time and talent is a clear indication that this indeed, is a very special place.

The students and faculty in the accountancy department represent the very best and brightest—but you already know that. For our 2020 graduates, accountancy was the top industry hiring our students. More than 85% of our accountancy grads seeking employment had secured positions prior to graduation, with an average starting salary of more than \$60,000, plus an average starting bonus of \$4,060. At a time when the majority of companies were grappling with the financial implications of the pandemic, employers continued to seek out our students to help them navigate uncharted territory, and I know they are beyond ready to add value to their organizations from day one.

You played a role in their readiness and in their success by speaking with them in their classes, mentoring them, offering internships and supporting them in class projects and in competitions, and for that, they are, and I am grateful.

I look forward to meeting more of you and hearing about your journeys.



Jenny Darroch
Dean and Mitchell P. Rales Chair in Business Leadership





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