

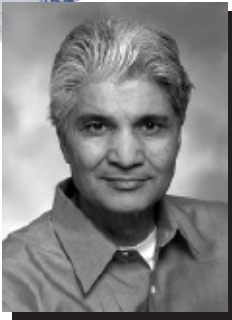
Footnotes

3691731250742570002540
DEPARTMENT OF ACCOUNTING

Eller COLLEGE OF
MANAGEMENT
THE UNIVERSITY OF ARIZONA

INSIDE THIS ISSUE

Department Head	1
Department News	2, 3
Alumni Newss	3
Student News	5
Benefactors	6, 7
Graduate Placement	8



From the Department Head

Dear Alumni,

It is our pleasure to provide the accompanying update of department activities. I believe they reflect the spirit of continuous improvement that guides us. As we introduce you to new faculty and staff, and note the accomplishments of all of our faculty, we recognize their dedication and talents as clear indicators of program quality. Graduates of our doctoral program are joining the faculties of top universities and our Master of Accounting graduates are leading the state in CPA Exam scores. Department initiatives that foster student and faculty interaction with accounting professionals and employers facilitate placement of MAcc and BSBA graduates. We also seek and accept opportunities for our students to participate in local, regional, and national activities with other universities through case competitions and student conferences. We are expanding career advising to our undergraduate students and continue to support student organizations that enhance professional development.

All of these activities augment the classroom experience that is the foundation of our program quality. These extracurricular efforts are possible thanks to the generous gifts of time and dollars contributed by you, our alumni, and numerous organizations (primarily your employers) who have a vested interest in maintaining and improving the quality of our programs and our graduates. Our thanks to all of you who have supported our academic and professional development activities through physical and financial support. We appreciate the contributions of those of you who have visited our classrooms, student organizations, and social activities, and those who have sent checks. We have many ideas to expand our programs with additional support. If you are interested in supporting a specific initiative, or would like more information on our future plans, please contact me to discuss ways you can help us continue to improve the opportunities for our current students and to enhance the reputation of your alma mater.

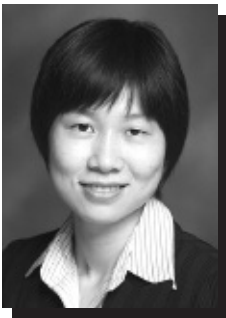
Thank you,

Dan Dhaliwal
Professor
dhaliwal@eller.arizona.edu
(520) 621-2146

DID YOU KNOW?

Six Eller grads scored in the top-10 of the 2005 CPA exam in Arizona.

Almost seventy percent of Eller accounting graduates remain in Arizona.



◀ **Mei Cheng** is a new Assistant Professor. She comes to the department after earning her Ph.D. from the University of Southern California in 2006. Mei's research will focus on capital markets and financial accounting. She is teaching the senior capstone class,

Financial Statement Analysis, this spring.

▶ **Monica Stefanescu** has joined the department as an Assistant Professor. Monica earned her Ph.D. from Pennsylvania State University in 2006. She is teaching Intermediate Financial Accounting (400A) this semester. Monica's research interests are in earnings management, financial reporting issues, and capital markets.



◀ **Katie Cordova** joined the faculty as a full-time Adjunct Lecturer. She came to us with 13 years' experience at Honeywell in various finance and business management roles. Katie was lecturing on a part-time basis and has in the past taught audit, governmental accounting, and

financial accounting, as well as a business communication class. Going forward Katie likely will be teaching managerial accounting.



◀ **Jeff Schatzberg** was named MBA Faculty of the Year in 2005 for Eller College.

▶ **Judi Doing** was honored with the Arizona Society of CPAs Excellence in Teaching Award for 2005, and received the Eller College Dean's Course Innovation Award for the 2005-2006 academic year.



Katie Cordova was named a 2006 Faculty Member of the Year by the Eller College Student Council for her understanding and enthusiasm towards her subject and compassion for students' needs.

Julia Hearon left the position of Ph.D. Program Coordinator to enroll in the School of Public Administration & Policy Ph.D. program. She was also married in August and is now Julia Carboni. We wish her the best in both ventures.



◀ We are pleased to announce that **Sofia Gomez** joined our staff in July as Ph.D. Program Coordinator.

Birth Announcements

Senior Lecturer **Phillip Blanchard** and wife Nicole celebrated the birth of their daughter, Kennedy Elizabeth Blanchard, on April 6, 2006.

Doctoral student **Jason Smith** and his wife Lena welcomed the arrival of their son, Tyson Lance Smith, on May 23, 2006.

Doctoral student **Kristian Mortenson** and wife Brooke celebrated the birth of their second daughter, Finley Anne Mortenson, on August 22, 2006.



We are extremely proud to report that six accounting alumni scored in the top-10 CPA exam scores in the state of Arizona for 2005. *Thomas J. Kerkaert, Kristin D. St. Raymond, Jill E. Jaffe, and Jeffrey A. Lee* (pictured left to right) were each presented with plaques at the Arizona Society of CPAs luncheon held on November 28, 2006. In fact, all four received their undergraduate degrees in May 2004 and their Master of Accounting degrees in May 2005. *Eric B. Maneval* (BSBA 2002, MAcc 2003) and *Yanmei Wang* (MAcc 2004) were also top-10 scorers.

Bill Moser, Ph.D. (May 2005) and wife Amy welcomed the birth of their third daughter, Hailey Josephine Moser, on May 19, 2006.

Darryl Brown, Ph.D. (May 2006) accepted a position as an Assistant Professor of Accounting in the College of Business at Illinois State University.

Shane Heitzman, Ph.D. (August 2006) accepted a position as an Assistant Professor in the Simon Graduate School of Business at the University of Rochester, a top accounting research institution.

Ted Rodgers, Ph.D. (August 2006) started this fall at the Moore School of Business at the University of South Carolina as an Assistant Professor. Ted will be focusing his teaching efforts on managerial and cost accounting.

Scott Ranby (BSBA 2001) reported in January 2006 that in addition to a career change, he got married. He is working as a senior cost accountant with KB Home in Phoenix, and his wife is enrolled in the social psychology doctorate program at ASU.

Kristin St. Raymond (BSBA May 2004, MAC May 2005) received the Elijah Watts Sells Award from the American Institute of Certified Public Accountants for ranking in the top-10 nationally for her CPA exam scores. Kristin is currently working in KPMG's Phoenix office.

Department Update

Undergraduate Program

Approximately 320 students are declared Accounting majors this semester. Sixty-one students graduated in December 2005, 86 students graduated in May 2006, and 15 graduated in August 2006. Forty students graduated in December.

Master of Accounting Program

There are 40 students enrolled in the masters program this spring. Of those, 22 began the program last fall, and 11 this spring. Fifteen graduated in May 2006, three students graduated in August 2006, and 16 students graduated this December.

Ph.D. Program

The Ph.D. program has 13 students enrolled this semester. **James Chyz, Fabio Gaertner, Ronen Gal-Or, and Logan Steele** entered the program this fall. **Darryl Brown, Shane Heitzman, and Ted Rodgers** completed the program in 2006. See the Alumni News section to learn their whereabouts.

CALLING ALL ALUMNI

Remember when you were roaming the halls of the business college... meeting new friends, developing relationships with your professors, studying hard (or maybe not), figuring out what job to take after graduation? Take a minute to think back on that time in your life. What made the experience more manageable and enjoyable?

Maybe it was your favorite professor who took the time to listen and then provide professional development advice. Many of you received support and mentoring through events (Meet the Firms) and clubs (BAP, MACSO, ASA) sponsored by the department. Often professors provided reference letters for the perfect job or graduate school. The financial burden of education may have been lessened due to department-awarded scholarships or TA positions.

Whatever your individual situation was during your time in college, each of you left campus with something very valuable – a diploma from a highly ranked program. This year is no exception. *U.S. News & World Report* survey ranked Eller College Undergraduate Programs #10 among public business schools nationwide and at #18 among business schools overall. The accounting department is ranked 17th in the nation among public school programs.

In order to continue to provide a high quality experience in the Accounting program, we need alumni to provide ongoing support to the department. This support takes many forms – recruiting and hiring current students, participating in panel discussions for new Accounting majors, and through financial contributions.

The amount you contribute is not as important as the act of contributing. Only 17% of Eller alumni have donated to the College. A donation of any amount helps the college in nationwide rankings. It's time to give back to the program that has helped ensure your professional success after graduation. Be sure that your name is on the donor list in our next newsletter. Show your fellow classmates and former professors that you are grateful for what the program has given you. Be sure to look into any matching gift program that your employer offers – that's an easy way to double your donation!

VISITORS TO CAMPUS

Barry Salzberg, Managing Partner of Deloitte & Touche, joined us in November 2005 for a discussion on "Talent Management and its Effect on the Future of Business."

James E. Rogers, accounting department alumnus and friend of the University, was the guest speaker at the Department's graduation breakfast in fall 2005.

James Freer, Ernst & Young's Americas Vice Chair of People, visited in March 2006 to discuss the tactics he uses to help keep his firm among *Fortune's* "100 Best Companies to Work For" and how he helps employees of his firm accomplish their goals personally and professionally.

The College was fortunate to have yet another distinguished guest, **Bryan Segedi** of Ernst & Young, join us last semester. Mr. Segedi, the Americas Vice-Chair of AABS (Audit) for EY spoke to a packed house in Berger Auditorium in McClelland Hall on October 23.

STUDENT ORGANIZATIONS

The Accounting Student Association (ASA) welcomes all students, from freshmen to seniors, although it emphasizes accounting majors. Meetings are held alternate Wednesdays from 5:00-6:00 p.m. in McClelland 123. Membership dues are \$30 per semester. Membership in ASA includes food at every meeting and a member t-shirt. ASA offers great networking opportunities with the variety of guest speakers that visit throughout the semester. Guest speakers include accounting professionals from national and local accounting firms, and those in related industries.

In addition, ASA holds a variety of philanthropic, fundraising, and social events. Last semester ASA made dinner for the Ronald McDonald House and participated in Run N' Roll, CATwalk, and Eller College Philanthropy Day. For fundraisers, ASA participated in a percentage night at No Anchovies, sponsored a bowling night for its members, and held a Laffs Comedy Club social in November.

Last year ASA raised funds to purchase a video projector which it donated to the accounting department in May 2006. The Department was especially honored by this much-needed and frequently used gift.

Additional information for ASA can be found at the ASA website, www.uaasa.com, or by contacting Tanya Rice, at tjrice@email.arizona.edu.

The **Master of Accounting Student Organization (MACSO)** is currently experiencing a great semester. Over 40 members strong, MACSO is larger than it has ever been and participation is at an all-time high. Several faculty members are also heavily involved with MACSO, including Carol Plagman, Katie Cordova, and Judi Doing.

MACSO provides members with the opportunity to network with accounting professionals and fellow graduate students through social and professional events. Many MACSO members are also involved in Beta Alpha Psi, ASA, or other professional organizations.

Last fall, MACSO and ASA co-sponsored the Annual Alumni Golf Tournament with Beta Alpha Psi. The tournament was Saturday, November 11, 2006, and we had a great turnout. Other social events last year included bingo night, a Halloween costume party, and the annual ski trip.

Beta Alpha Psi (BAP) is an international accounting organization that fosters three main goals:

- To provide the opportunity for self-development, service, and association with members and professionals
- To promote the study and practice of accounting, finance, and information systems
- To encourage a sense of ethical, social, and public responsibility

The University of Arizona Beta Omicron chapter aligns itself with its parent organization's goals though professional meetings focused on technical accounting topics, interactions with business professionals, preparation for future employment, and service to the community.

Beta holds a weekly meeting where professionals from the accounting industry, ranging from Big 4 to governmental, speak on topics of interest that educate and inform members on issues within the profession. These meetings also give members the opportunity to meet professionals in a relaxed atmosphere and to begin the recruiting process.

Beta also strives to give back to the community and its fellow students. Beta members volunteer numerous hours every semester working in the local food bank, at the Ronald McDonald House, and with other charitable organizations. Beta members also hold accounting reviews for students in introductory accounting classes.

Beta organizes a very special event with MACSO – the annual Homecoming golf tournament. Alumni and recruiters are invited to play golf with current members who would like to learn more about opportunities available upon graduation. It is a fun and casual way to get to know professionals outside of the classroom and interview room.

Huong Tra Thi Pham and **Mary Cathy Poore** were both honored by Eller College Undergraduate Programs as top achievers in Accounting, December 2005. Tra accepted employment as an auditor at Ernst & Young's Phoenix office. Cathy is currently enrolled in our Master of Accounting program.

In April, **Ana Fernandez, Joe Vigil, Andrea Valdez, Daniel Arana, and René Villela, Jr.** did an excellent job representing The University of Arizona at the case competition for ALPFA (Association of Latino Professionals in Accounting and Finance) in Los Angeles. This is the 4th year we have participated in this event, which is funded by KPMG.

Senad Mustafic was recognized with the Outstanding Accounting Senior Award in May. He since completed his BSBA and is currently enrolled in our Master of Accounting program.

Trevor Goss was chosen as one of 50 students in the nation to participate in Ernst & Young's first Discover Tax: Diversity Leadership Conference which took place January 10-12, 2007, in New York. This program is an interactive event for approximately 50 sophomores and juniors from diverse ethnic backgrounds who are interested in learning about a career in tax.

ACCOUNTING CAREERS AWARENESS PROGRAM

The Accounting Department and Ernst & Young sponsored this week-long residential program for high school students for the second year. The program, which takes place in June, featured lectures from various professors, a trip to Ernst & Young's Phoenix office, and an excursion to the Desert Museum to learn more about nonprofit accounting.

The program's goal is to attract underrepresented students to the business programs at Eller and give them a chance to interact with the accounting faculty and practitioners. The week culminates in a case competition where the winners receive a \$500 scholarship to The University of Arizona.

THANK YOU FOR YOUR SUPPORT

Arizona Accounting Benefactors

We continue to be grateful to those who have made individual contributions and to employers who have matched individual gifts, given gifts in-kind, or provided separate, designated grants. We would also like to encourage contributions by those of you who have been unable to do so in the past.

Gifts to the Arizona Accounting Benefactors Club are divided into the following categories:

Platinum	\$3,000 or more (personal contribution, or personal contribution and employer match)
Gold	\$1,500 – \$2,999 (personal contribution, or personal contribution and employer match)
Silver	\$1,000 – \$1,499 (personal contribution, or personal contribution and employer match)
Bronze	\$500 – \$999 (personal contribution, or personal contribution and employer match)
Copper	\$100 – \$499 (personal contribution, or personal contribution and employer match)
Brass	up to \$99 (personal contribution, or personal contribution and employer match)

We wish to thank the following individuals and employers for their contributions from July 1, 2005 through June 30, 2006 as posted by The University of Arizona Foundation. If we have excluded you, or have not correctly acknowledged your contribution, please call the Accounting Department at 621-2697 so we can correct any error in acknowledging your generosity.

MATCHING GIFT PROGRAM CONTRIBUTORS

Clifton Gunderson LLP

Bronze	Jay Buck Barbara J. Ericks Kevin E. Fincher Gary Freed Richard N. Griesser
Silver	John W. Cotton
Copper	Melissa A. Chicas Richard H. Goldenson Holly M. Griffus Jim Wright

Deloitte & Touche

Gold	Paul F. Herrera Pauline A. Newberg Frederick & Janet Williams
Bronze	Phillip & Jenine Dalrymple John D. Maddox Keiko Murray
Copper	D. Matthew & Audra Glines Gregory P. Altman Bradley & Kristen Smith Shira S. Wood

Ernst & Young

Platinum	Ronald Butler, Jr.
Gold	Anthony Anderson Jeffrey & Marcia Anderson Michael A. Coumides Mark & Michele Stephens

Silver	Kathryn Ferron & Robert Jahnke
Bronze	Nicole K. Cameron Melissa K. Carroll Bruce & Holly Larsen Brandy L. Wilcoxson
Copper	Anthony A. Bulgheroni Timothy J. Compton Joel I. Dembowski Elizabeth A. George Megan Goeltz Elizabeth R. Johnson Eric Lewis Brian J. Link Jacob L. Singleton Zachary S. Snickles Meagan & Christopher Stephens
Brass	J. Craig Barker Thomas J. Kerkaert William T. Lundeen

Grant Thornton

Copper	Virginia W. Zee
--------	-----------------

KPMG

Copper	Mark A. Fusler
--------	----------------

Marsh & McLennan Companies, Inc.

Gold	Andrew Feng
------	-------------

Phelps Dodge Corporation

Silver	Ching-Yung Chen
Copper	Timothy J. Olson

PricewaterhouseCoopers

Platinum	Diane E. Costantino
Gold	Andreas D. & Mary Coumides, Jr. Reed & Beth Mittelstaedt
Silver	William H. Allen Dennis P. Trunfio
Copper	Chad E. Christensen Matthew D. Hobbs Luwen Hu Phil Waiman Lee Micah L. Reinhold James L. Solley Christopher & Meagan Stephens William Stirton Beth M. Wahrendorf

Raytheon

Copper	John & Karen Otto
--------	-------------------

Shell Oil Company

Copper	William J. Burhans
--------	--------------------

CONTROLLERS' CONSORTIUM CONTRIBUTORS

Platinum	Keegan, Linscott & Kenon, PC Raytheon University Medical Center University Physicians, Inc.
Silver	Sundt Corporation

INDIVIDUAL AND BUSINESS CONTRIBUTORS

- Platinum BDO Seidman, LLP
Buxton-Smith Ltd.
Dan & Amarjeet Dhaliwal
Heinfeld, Meech & Co., PC
Carol E. Plagman
Douglas & Mary Rogers
William S. Waller
- Gold James & Debra Arkoosh
William L. & Darlene Felix, Jr.
Amy & Greg Geile
Thomas D. Klein
Mark & Sue Trombley
- Silver Raskob Kambourian Financial
Advisors, Inc.
Wetmore and Company, LLC
- Bronze Anonymous (3)
Michael J. Calegari
Merle M. Erickson
Jennifer J. Gaver
Audrey A. Gramling
Philip Jagolinzer
Ronald R. King
Michael R. Kinney
Linda K. Krull
Oliver Zhen Li
Brian W. Mayhew
Lillian & James Mills
David A. Monheit
Garth F. Novack
Harold Prasatik & Kaye Newberry
Douglas F. Prawitt
Mark T. Ross
James E. Smith
Michael S. Wilkins
- Copper Susan M. Albring
Leslie G. Eldenburg
Deborah McLaughlin
Nancy A. Pinkerton
John (Jack) & Carolyn Robison
Francisco J. Roman
Thomas & Bridget Standing
Michael & Laura Suriano
Hugh E. Warren
Richard A. Zelenka
- Brass Anonymous
Noel D. Addy, Jr.
Steven & Frankie Cutler
Judith & Keith Doing
Amy K. Griffus
Derek Hampshire
Douglas K. Haywood
Marion & Marty Levy
Joseph Mosier
Louis X. Orchard
Steven D. Reichling
Beverly K. Rench
Barbara Reynolds
Robert & Susan Roder
Jeffrey & Jane Schatzberg
Jason Shontz
Kathy M. Todd
Andrea Vidal
Amos Wang

The Department of Accounting Needs Your Support...

Throughout the year, our alumni, donors, staff, faculty, students, and corporate partners make countless contributions to the Eller College. These generous partnerships and commitments help us strengthen our mission, achieve excellence, and educate students.

As the College continues to advance and grow, we hope you will make a commitment to invest in the future of the Department of Accounting.

Your gift provides opportunities for our students and faculty that would not otherwise be available. For more information, or to make your pledge now, visit www.eller.arizona.edu/invest.

Yes! I/We would like to support the Department of Accounting as follows:

Name(s) _____

Home Address #1 _____

Home Address #2 _____

Home Phone _____

Home Email _____

Class Year(s) _____

Business Phone _____

Contribution

I/We wish to make a tax-deductible gift of \$ _____ to Eller College of Management DEPARTMENT OF ACCOUNTING

(check enclosed) Make check payable to UAF/Department of Accounting

Charge to my/our credit card (authorization signature required at the end of this form)

MasterCard Visa American Express

Card# _____ Expiration ____ / ____

Corporate Matching Gift

My/our gift above will be enhanced with corporate matching funds from _____

Special Instructions

I/we would like my/our commitment to be confidential

I/we would like to make a gift in honor of _____

Signature _____ Date _____

Signature _____ Date _____

Please mail this form to:

Eller College of Management
DEPARTMENT OF ACCOUNTING

McClelland Hall, Room 301
P.O. Box 210108
Tucson, AZ 85721-0108

Phone: 520.621.2620

Fax: 520.621.3742

Email: accounting@eller.arizona.edu

www.accounting.eller.arizona.edu

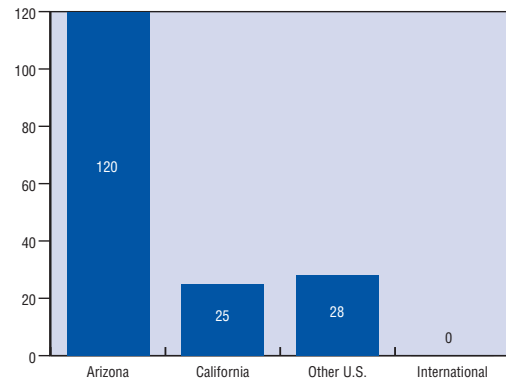
Eller COLLEGE OF
MANAGEMENT
THE UNIVERSITY OF ARIZONA.

CHANGE SERVICE REQUESTED

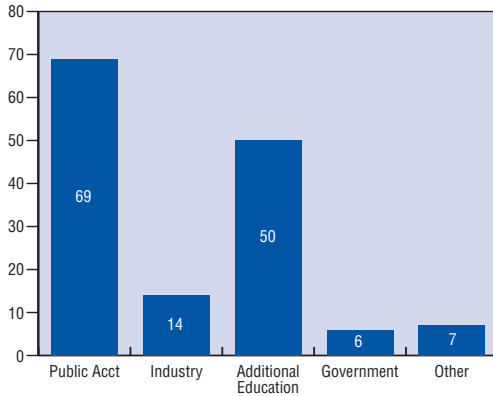
WHERE DO OUR GRADUATES GO?

A survey of our December 2005, May 2006, and August 2006 graduates says...

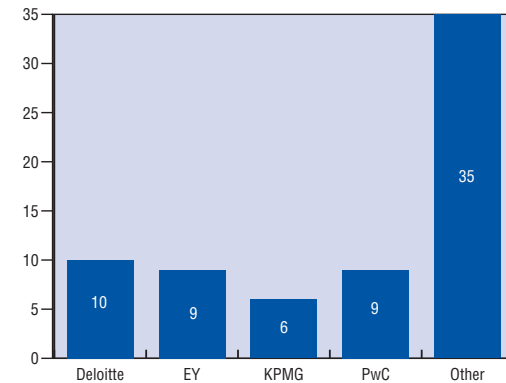
Location



Industries



Firms



These numbers do not reflect all Undergraduate and Master of Accounting graduates, just those reporting.

Where are you and what's new?

Please share news of your work, family, and adventures with us. We will include your news in future alumni notes. You can bring us up-to-date by filling out the form at www.eller.arizona.edu/alumni/updates or emailing the department at accounting@eller.arizona.edu.