

Department of ACCOUNTING



Mihaylo College of Business and Economics | Cal State Fullerton Spring 2010



Mihaylo Hall courtyard

Dear Alumni and Friends:

The 2008-2009 academic year was an incredibly positive one for accounting students, faculty and staff of the Department of Accounting at Mihaylo College.

First, we moved into a remarkable new building, which is not only state-of-the-art technologically, but is also a beautiful facility. We have truly found a home for our over 8,000 business students, including over 1,000 accounting majors. It is also home to a full-service Starbucks!

Our student organizations had a banner year for memberships with over 200 in the Accounting Society and 60 in Beta Alpha Psi. This is even more impressive when one considers the number of students who work more than 20 hours per week and still participate in club activities. BAP also maintained its Superior Chapter status.

Faculty recruitment was amazingly successful. Three new Ph.D. graduates have joined our faculty this fall, bringing excellent research and teaching skills. We have now hired seven top candidates in the past three years!

Funding for scholarships increased, allowing us to award over \$35,000 in Fall and Spring semesters. These awards are increasingly important as students are looking for additional ways to fund their education. Particularly noteworthy are the \$30,000 scholarship endowment from Charles '72 and Janet Shellenberger, the annual \$10,000 Moss Adams Scholar Award, and the semi-annual \$1,500 scholarship from Kenneth W. Guchereau '74, our 2009 outstanding alumnus.

We are also fortunate to have the support of so many Orange County accounting firms and their partners and staffs:

Ernst & Young has established a student and teaching Excellence Fund, a faculty fellowship and they have hired 17 of our students this past year. Moss Adams annually awards a \$25,000 faculty fellowship and recruits our students, and the firm of Haskell & White contributes \$10,000 annually to our CCRG academic conference, recruits our students, and provides an auditing instructor at the Irvine Campus.

PriceWaterhouseCoopers has maintained its hiring of Titans -- 15 in 2008-2009. Deloitte also provides a graduate tax instructor and recruits our students. Grant Thornton sponsored two *Thought Leadership Seminars* in accounting and KPMG provided a summer "Faculty-in-Residence" experience.

Particularly exciting is the establishment of the first professorship for the University by White, Nelson & Co., LLP. We are truly blessed by the generosity of the OC firms and individuals.

Please partner with us as we continue our quest for excellence in the education of tomorrow's accounting and business leaders.

Best wishes for 2010!

Cordially,

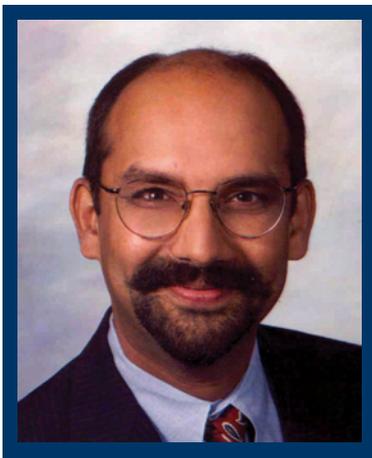
Betty Chavis

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Department News

White, Nelson & Co., LLP Professorship in Accounting



Vivek Mande, director of Cal State Fullerton's Center for Corporate Reporting and Governance, has been named the White Nelson Professor of Accounting.

"We are extremely pleased that alumnus and White Nelson Managing Partner, Dave Doran, and other White Nelson partners feel so supportive of their alma mater and the accounting program to commit to this level of support," said Betty Chavis,

chair of the department and professor of accounting.

Mande was selected in recognition of his outstanding record as a faculty member.

Doran, a 1975 CSUF graduate in business administration with a concentration in accounting, has served with White, Nelson & Co., LLP for more than 30 years. He is a member of the American Institute of Certified Public Accountants and the California Society of Certified Public Accountants.

"White, Nelson & Co., LLP is a very well-known and highly respected firm in the region, and I'm honored to be selected for this recognition," said Mande. "It's really gratifying to see our alumni doing so well."

Mande is the author of "Accounting for Share-Based Compensation," published in 2006, as well as numerous published articles and papers and he has presented at conferences throughout the world.

He teaches financial reporting and graduate accounting classes.

His research interests include issues regarding auditor independence and earnings quality. He also has examined how analysts use financial data to make predictions and the reaction of stock markets to analysts' predictions.

The Irvine resident earned his doctorate in accounting from UCLA and previously taught at City University of New York, Baruch; University of Arizona and the University of Nebraska, Omaha.



White Nelson partners and Mihaylo accounting faculty celebrate the new professorship in accounting.

In this issue

Department News . . . Pages 2-3

Faculty Notes Pages 3-4

Publications Page 5

Events Page 6

Alumni Page 7

Students Pages 8-9

Shareholders Page 10

Advisory Board. Page 11



CCRG CENTER FOR CORPORATE REPORTING & GOVERNANCE

Department News



From left to right: Vivek Mande, Gregory Fletcher, Gary Wilson and Craig Olinger.

On September 18, 2009, the Center for Corporate Reporting & Governance hosted its Eighth Annual SEC Financial Reporting Conference focusing on financial reporting issues facing companies in today's volatile economic environment. The program offered updates from the SEC, FASB and PCAOB, and insights on what to expect

from the regulators in the coming years.

The program also included expert panels that discussed Valuation and Impairment, and Executive Compensation.

Keynote speakers at the conference included James Kroeker, acting chief accountant of the Securities & Exchange Commission (SEC), and Dr. Thomas Linsmeier, Board Member of the Financial Accounting Standards Board (FASB). A panel that included Marc Fagel, regional director for enforcement at the SEC; Gregory Fletcher, associate chief auditor of the Public Company Accounting Oversight Board (PCAOB); and Craig Olinger, deputy chief accountant at the SEC spoke about updates and current projects at their respective agencies.

Accounting professionals in attendance received 8 hours of CPE and 2 hours of Director Education Credits.

For further information about the CCRG, visit our website: <http://business.fullerton.edu/centers/ccrg/> or contact Dr. Mande, director of CCRG, at (657) 278-7659 or by email at vmande@fullerton.edu.



Craig Olinger, Deputy Chief Accountant at the SEC.

Faculty Notes

We have three new faculty this fall!



Lisa Eiler

Lisa Eiler joins our department as an associate professor of accounting and teaches Intermediate Accounting. Her co-authored paper, "Taxes and Investment Opportunities: Valuing Permanently Reinvested Foreign Earnings" was published in the *National Tax Journal*. Eiler is a CPA and received her Ph.D. in accounting from the University of Oregon. She enjoys teaching and praises our students' politeness and eagerness to learn.



Hung-Yuan Lu

Hung-Yuan (Richard) Lu joins the department as an associate professor of accounting and teaches Intermediate Accounting. His research interests include financial reporting and voluntary disclosure and financing constraints. Lu earned his Ph.D. in Accounting at the University of Florida where he was the recipient of the Alumni Fellowship. In addition, his recent paper "Does disclosure of non-financial statement information reduce firms' propensity to under-invest?" won the Best Ph.D. Student Paper Award at the 2009 AAA Southeast Region Meeting.



Isho Tama-Sweet

Isho Tama-Sweet also joins Mihaylo College as an associate professor of accounting and teaches Cost Accounting. His research interests are narrative disclosure, compensation, and financial reporting. He has presented papers at several conferences including the 19th Annual Financial Economics and Accounting Conference and at the Contemporary Accounting Research Conference in November. Tama-Sweet earned his Ph.D. in accounting at the University of Oregon. He also holds a BA from Cornell University and an MBA from the University of California, Davis. Prior to pursuing an academic career, he worked for several small companies in northern California in a variety of managerial positions.



Faculty Awards



Moss Adams Research Faculty Fellowship

Wei Jiang

Dr. Jiang earned his Ph.D. at Rutgers University and teaches Accounting Information Systems.



2008-2009 Scholar Award

Vijay Karan

Dr. Karan earned his Ph.D. at the University of Texas, Austin. He teaches Cost, Systems, and Managerial Accounting. His paper, "Three Threats to Validity of Choice-Based and Matched Sample Studies in Accounting Research" was published in *Contemporary Accounting Research*.



Department of Accounting
2009 Teaching Award

KJ Kim

Professor Kim earned his DBA at the University of Kentucky. He teaches Cost and Advanced Accounting.



Ernst & Young Outstanding
Faculty Fellowship

Jose Miranda-Lopez

Dr. Miranda-Lopez earned his Ph.D. in Business Administration (Accounting) at Texas Tech University. He teaches Financial and International Accounting.



Distinguished Faculty
Student Service Award

Kathleen Wright

Professor Wright earned her MBA/LLM in Tax and Law at Golden Gate University. She teaches Tax.



Faculty

Grant, Terry C.; Grant, Gerry H.; & Tibus, Cheryl A. (2009). "Compliance with the Fair Pay Act of 2009: Its Impact on Executive Compensation." *Internal Auditing*, 24(2), 2-23.

Karan, Vijay; Cram, Donald P.; & Stuart, Iris (2009). "Three Threats to Validity of Choice-Based and Matched Sample Studies in Accounting Research." *Contemporary Accounting Research*, 26(2), 477-516.

Wright, Kathleen K.; Karlinsky, Stewart S.; & Tarantino, Kim A. (2009). "Lord of the Rings Impact on Federal and State Film Industry Tax Incentives and Their Tax Treatment." *Journal of Legal Tax Research*, 7(1), 57-76.

Lee, H.; Mande, V.; & Son, M. (2009). "Do Lengthy Auditor Tenure and the Provision of Non-Audit Services by the External Auditor Reduce Audit Report Lags?" *International Journal of Auditing*, 13(2), 87-104.

Sharifi, Mohsen; McCombs, Gary B.; Fraser, Linda Lussy; & McCabe, Robert (June 2009). "Structuring a Competency-Based Accounting Communication Course at the Graduate Level." *Business Communication Quarterly*, 72(2).

Peng, Jacob & Miranda-Lopez, Jose (April 2009). "National culture and trust on satisfaction in synchronous collaborative decisions." *Journal of Business and Behavioral Sciences*, 20(1), 98-108.

Eiler, Lisa; Bryant-Kutcher, Lisa; & Guenther, David A. (2008). "Taxes and Financial Assets: Valuing Permanently Reinvested Foreign Earnings." *National Tax Journal*, 60(4), Part 1, 699-720.

Alali, Fatima; Grant, Gerry H.; & Miller, Karen (2008). "IT Control Deficiencies that Impact Financial Reporting." *Internal Auditing*, 23(4), 28-38.

Choi, Victor; Grant, Gerry H.; & Luzi, Andrew (2008). "Insights From the SEC's XBRL Voluntary Filing Program." *The CPA Journal*, LXVIII(12), 69-71.

Jiang, Wei; Lee, Picheng; & Anandarajan, Asokan (2008). "The Association Between Corporate Governance and Earnings Quality: Further Evidence Using the Gov-score." *Advances in Accounting*, 24, 191-201.



Events

Calendar

Mock Interviews

February 19, 2010

Meet the Firms

March 4, 2010

Beta Alpha Psi Golf Tournament

April 16, 2010

Awards Banquet

May 6, 2010

Commencement

May 22-23, 2010

Dean's Summer Golf Classic

June 7, 2010

For more information, visit
[business.fullerton.edu/
accounting](http://business.fullerton.edu/accounting)



Fall 2009, Department of Accounting Graduate Student Mixer on the Terrace of Mihaylo Hall.

Graduate Students

Students from the MSA, MST and MBA with Accounting concentration gathered together and enjoyed an evening of refreshments and networking. Dr. Betty Chavis, chair of the department, accounting faculty and Mihaylo College graduate advisors were on-hand for the event.

Southern California Accounting Research Forum

Sponsored by the Department of Accounting and coordinated by Dr. Fatima Alali, the 2008 Southern California Accounting Research Forum (SCARF) was held in November in Mihaylo Hall, new home of Mihaylo College.

SCARF is an annual event that provides faculty an opportunity to present their working papers and research ideas, and receive feedback from others. It encourages collaborations among faculty. Presenters and attendees were from several universities and colleges in Southern California. Nine research papers were presented followed by a reception.



Accounting Research Forum



Alumni Spotlight

Department of Accounting 2009

Outstanding
Alumnus:

Kenneth Guchereau



Kenneth W. Guchereau '74 is president of Guchereau Company, a developer of outlet malls. With more than 30 years accounting experience, Ken holds a California CPA license and is a member of the American Institute of Certified Public Accountants and the California Society of CPAs.

Prior to establishing the Guchereau Company, he was founding partner and chief financial officer of Craig Realty Group, a real estate development company specializing in the development and management of upscale factory outlet centers; the managing partner of Guchereau & Nettles CPAs, a tax and accounting firm with clients ranging in size from small to over one billion in assets; and a partner in several Orange County-based CPA firms.

Ken has been active in community organizations including the Orange County Community

Foundation, Boy Scouts of America and his church council. He has also served several years as a divorce counselor at a non-profit divorce recovery program.

Ken is a graduate of California State University, Fullerton with a Bachelor of Arts in Business Administration with a concentration in Accounting. During his studies at Cal State Fullerton, Ken was active as an officer in the Accounting Society and Beta Alpha Psi organizations. In 2009, he was honored with the Mihaylo College of Business & Economics Department of Accounting Outstanding Alumnus Award.

Ken has given his time, talent and financial resources as a member of the Accounting Advisory Board, the Advisory Board for Mihaylo College's Center for Entrepreneurship and is on the Board of Directors of the Craig Realty Group Charity Foundation.



Student Spotlight

Janet Lee '10

Tennis Champion Retires and Attends Mihaylo College



A number of students who attend Cal State Fullerton do so after taking a few years off after high school to work or travel. In Janet Lee's case, she did both and spent 11 years on the professional women's tennis tour competing in countless tournaments in more than 30 countries.

Lee started playing tennis when she was 5 years old and turned pro in 1995, six months after high school. Although she was recruited by a number of colleges, she felt that with the time and effort she – and her family – had put into her tennis career, she should give it her full attention. "You can be an athlete and a student at the same time, but it's difficult," says Lee.

Highlights of her career include a quarter-finalist appearance in doubles at the US Open, wins over some of the top players in the world, gold medals at the 1998 and 2002 Asian Games – and playing in the Sydney Olympics. "The environment there was really humbling," she says. "While tennis players have tournaments every week, most of the athletes train for four years for the Olympics and it's the event. We were around so many athletes who had achieved so much."

Once Lee decided to retire from professional tennis, Cal State Fullerton offered the ideal environment for her. "I'm very happy with my decision because even though it's one of the largest Cal State schools, I've never once felt lost in the system," says Lee, who has been involved with a number of clubs and helped out as a volunteer assistant tennis coach. "Being able to speak with professors and have them help and mentor me has been really great."

"I have always wanted to meld tennis and business together in some way."

Lee is studying business administration with an emphasis in accounting and finance and this year served as the president of Beta Alpha Psi. As for her future plans, Lee's taking it day by day. "I have always wanted to meld tennis and business together in some way," says Lee, who finished a summer internship with Deloitte and has accepted a position with them. "It hasn't hit me how I want to do that, so in the meantime I'd like to get my CPA and start my career off in public accounting."



Students

FAQS

- ▶ Fall 2009 "Meet the Firms" event had 34 companies and firms and 258 students in attendance.
- ▶ Mock interviews are held by the clubs to help students prepare for jobs and career interviews in the professional world.



Mihaylo students coach one another for the mock interviews.

- ▶ Beta Alpha Psi is involved in many volunteer events including the September 2009 "OC Heart Walk" where they raised \$1,150.
- ▶ Tour events included the offices of Ernst & Young and Deloitte.
- ▶ Guest speaker events included professionals from Deloitte, Moss Adams and White, Nelson & Co., LLP.



Accounting Society



Accounting Society board members answer questions from prospective members.

The Accounting Society at CSUF is one of the largest accounting organizations in the state and has always been an outstanding business club. It provides tremendous opportunities for students to interact with professionals in the accounting field. Events include weekly speaker meetings, sporting events, office tours, mock interviews and "Meet the Firms."

Run by students, the Accounting Society maintains three core values: integrity in business, the pursuit of knowledge and professionalism. Taking an active role in the Accounting Society, students gain effective leadership skills that are critical to their future success. For more information, please visit our website: <http://cbect.fullerton.edu/acctsociety/>

CLUBS



Beta Alpha Psi board members.

Beta Alpha Psi at CSUF is an honorary fraternity that encourages and recognizes scholastic and professional excellence in the business information field. With students' enthusiasm and continuous efforts, the Mihaylo College Beta Alpha Psi chapter won a Superior Chapter Award in Fall 2008.

Mock Interviews and Meet the Firms are two major events sponsored by BAP and the Accounting Society.

Through these events, students gain valuable interview experience and the opportunity to network with business professionals. Besides academic achievements, BAP members are also committed to serving our communities. Each member is required to contribute at least 10 hours of volunteer work per semester. For more information, please visit our website: <http://cbect.fullerton.edu/bap/>

2009 “Shareholders”

Department of Accounting

Special Recognition: (above \$10,000)

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Ernst & Young
Haskell & White LLP
Moss Adams
White, Nelson & Co., LLP

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Marcy V. Torres
William F. Torres
Su T. Tran
Chia-Han Wen

*Thank you
for all of
your support!*



We Need Your Help!

Through the generosity of our alumni, the Department of Accounting is able to continue to offer scholarships to our students as well as provide resources to our honor students and faculty.

Funding priorities for the Accounting Program:

- * **Accounting Professional Development**
- * **Accounting Alumni Support**
- * **Accounting Scholarships**

Please consider investing in the future leaders of our profession through supporting one of these giving priorities.

Three ways to make your donation:

- **Online** at <http://business.fullerton.edu/supportaccounting>
- **Check**, made payable to “CSF Philanthropic Foundation”, and mail to
Department of Accounting
Steven G. Mihaylo Hall
P.O. Box 6848
Fullerton, CA 92834-6848
- **Contact** Betty Chavis at 657.278.4595 or bchavis@fullerton.edu

Thank you!

Department of Accounting Advisory Board 2008 - 2010

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Mihaylo College of Business and Economics
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Fullerton, CA 92831

The logo consists of three overlapping squares in shades of blue and grey. The largest square is dark blue and is positioned at the top left. A medium-sized square in a lighter blue shade overlaps its bottom right corner. A smaller, light grey square overlaps the bottom right corner of the medium square.

Department of ACCOUNTING

Mihaylo College of Business and Economics | Cal State Fullerton

Mission

Our mission is to offer high quality accounting educational programs that are relevant to a diverse group of undergraduate and graduate students. The Department of Accounting recognizes its role in society by assisting students as they prepare for successful careers in the accounting profession. The Department of Accounting also strives to advance accounting education and knowledge through basic, applied and pedagogical research and other scholarly activities and to promote valuable associations with business and professional communities.

Accreditation

Accreditation signifies a rigorous course of study, a well-qualified faculty, high standards for students, access to current technology and an extensive library system. The Department of Accounting at California State University, Fullerton is a separately accredited entity within the Mihaylo College of Business and Economics, which is among only 10 percent of business schools worldwide and 28 percent of those nationwide to have earned AACSB accreditation.