Professional

• Pius Leung (BAccy 82, MAccy 82) was appointed national president of Certified Commercial Investment Member Institute, an international commercial real estate association headquartered in Chicago.
• Michael A. Webb (BAccy 87) of Iuka was elected to the Mississippi Bankers Association Board of Directors.
• Michael A. Carraway Jr. (BAccy 94, MTax 95) of Jackson was selected to participate in the 2004-05 Leadership Mississippi program.
• Roy Wooten (BAccy 97) was promoted to corporate accounting manager at Langston Companies Inc., headquartered in Memphis.

Marriages

• Christine Barrett Sullivan (BAccy 91, MAccy 92) and Richard J. Vanelli, June 11, 2005.
• Moneke Sherelle Jones (BAccy 92, MAccy 93) and Arick A. Robinson, Sept. 21, 2004.
• Shannon Marie Brininger and Moss Butler Melton (BAccy 97, JD 00) May 21, 2005.
• Marcie Elizabeth Whitley and Dustin H. McCafferty (BAccy 02), Nov. 13, 2004.

Births

• Collin James, son of Kathy Owens Wells and Christopher J. Wells (BAccy 91), Jan 26, 2005.
• Ruthie Anne, daughter of Mindy Michelle Reed and Russell M. Reed (BAccy 91), Oct. 18, 2004.
• Andrew Harris, son of Laura Foster McElroy (BAccy 92) and Andrew Harris McElroy, July 27, 2004.
• Emily Claire, daughter of Lisa Logan Erhardt (BAccy 94) and Michael S. Erhardt (BAccy 93, MAccy 95), Feb. 1, 2005.
• Avery Lane, daughter of Ashley McKinney Chambliss (BAccy 94) and Michael Chad Chambliss, Jan. 12, 2005.

In Memoriam

• Dennis M. Baker II (BPA 79, MAccy 94), Feb. 1, 2005.
• David R. Billingsley (BBA 56), Jan 23, 2005.
• Keith A. Gragson (BBA 70), Nov. 5, 2005.
• Louis R. Havens (BBA 61), Oct. 29, 2005.
• Bobby G. Langford (BBA 73), June 1, 2005.
• James Gilbert Martin (BBA 69, MBA 70), Oct. 31, 2005.
• William M. Raworth (BBA 50, MBA 50), May 4, 2005.
• Darryl J. Roberts (BAccy 85, JD 88), June 19, 2005.
• Mary Ann J. Teller (BBA 60), July 5, 2005.
• Steven G. Ward (BBA 76), Oct. 4, 2005.
• John S. Weatherly (BBA 73, MBA 74), May 12, 2005.
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Patterson School nets top 25 spot in national ranking of programs

Fierce competition abounds for excellence in accounting education across the country, and a new national ranking places The University of Mississippi’s undergraduate program in the top 25.

The Nov. 30, 2005, issue of the Public Accounting Report (PAR) slots Ole Miss at No. 23 in its 24th annual survey of accounting professors. The report also gives the Patterson School an honorable mention in the list of top doctoral programs.

“For many years, it has been well-known that our School of Accountancy is among the outstanding programs in the nation,” said Chancellor Robert Khayat. “Recognition of the quality of our school by the Public Accounting Report, the independent newsletter of the accounting profession, is the highest compliment our faculty, students and graduates could receive.”

More than 1,000 schools in the United States offer accounting programs, and over 400 of those—including UM—are accredited by AACSB International as being among “the best accountancy and business programs in the world.”

PAR’s ranking of undergraduate programs is led by the University of Texas, which has held the spot for at least four consecutive years.

Dale Flesher, associate dean of the Patterson School of Accountancy, noted that all but one of the schools ranked above Ole Miss are much larger than UM, with some schools being four times its size.

This is the first year that Ole Miss has appeared in the ranking, with several SEC schools and Big 10 institutions failing to make the list. Flesher pointed out that several “huge, respected accountancy programs are not ranked in the Top 25.” The top-ranked SEC school is the University of Georgia at No. 12.

“We are very pleased to see others recognize what we have long known—that the university’s Patterson School of Accountancy

Associate dean wins national award

Dale Flesher has been recognized by a national academy of the accounting profession with its first award recognizing outstanding biographical research.

Flesher, Arthur Andersen Alumni Professor of Accountancy and associate dean, received the inaugural Thomas J. Burns Biographical Research Award in October at the Academy of Accounting Historians Hall of Fame Conference at Ohio State University. The award recognizes his many contributions to biographical research in the discipline of accounting.

“Dr. Flesher has done more biographical research and publishing than anyone in the field of accounting, and in addition, he recently published a chapter that will teach others the craft,” said Edward Coffman, chair of accounting at Virginia Commonwealth University and presenter of the award. “I have often used Dr. Flesher’s research in publications being prepared here at the Accounting Hall of Fame.”

The award is a memorial to Thomas J. Burns, a longtime faculty member at Ohio State University and a member of the Accounting Hall of Fame. Flesher received a

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Comments or suggestions? Call 662-915-7623

Dale Flesher
Dear Accountancy Alumni:

We trust that you have had a wonderful holiday season and have great expectations for the coming year. By the time you receive this newsletter, our spring 2006 semester will be in full swing. The Patterson School of Accountancy continues to grow and prosper. Accountancy enrollment is at an all-time high, with 554 undergraduate students and 101 graduate students. Our internship program continues to develop and make a significant impact on our program. This spring, we will place approximately 50 interns across the country. During our three years since we initiated the internship program, we have placed students in 37 firms in 25 cities across 11 states, one foreign country and Washington, D.C. We are grateful to you for your help in placing these interns and believe that the program is a tremendous success.

We are pleased to introduce Dr. Elizabeth Payne as a new faculty member. Dr. Payne joins us from the faculty of Xavier University in Cincinnati and recently completed her doctoral degree at the University of Kentucky. Dr. Payne assumes much of the teaching responsibilities of Dr. Homer Burkett, who retired this year. In addition, Dr. Howard Lawrence is new to our faculty. Dr. Lawrence graduated from our Ph.D. program several years ago and has been serving on the faculty at Christian Brothers University in Memphis. Most of Dr. Lawrence's teaching responsibility will be at our DeSoto Center campus. We welcome both of these fine colleagues to our faculty, who continue to be among the finest in the profession. Evidence of our faculty’s commitment and quality is the Patterson School’s recent ranking as 23rd best undergraduate accounting program in the United States. Our alumni continue to be of tremendous support to us. The endowment of the Patterson School of Accountancy continues to grow, which allows us to recruit the best and brightest students and to attract and reward excellent faculty. In particular, the James W. Davis Scholarship Endowment has grown to $435,000, and we now have several students who are Davis Scholars. For the first time this year, we awarded the Jim and Paula Martin Scholarship and the Lucian Minor Scholarship. Our faculty and students are most grateful to you for your financial support.

Please mark your calendar for Accountancy Weekend, which is scheduled for April 27-29, 2006. The weekend begins with our Accountancy Awards Banquet on Thursday, April 27, and coincides with Oxford’s Double Decker Festival and a home baseball series with Tennessee. You will be receiving a brochure with the schedule of events very soon. It will be a great weekend, and I hope you will join us. Also, on Friday, May 5, 2006, our student honor society will host its second annual Beta Alpha Psi Golf Tournament. We had a wonderful turnout last year and hope you will plan to be a part of the event this year. This tournament helps provide funds for Beta Alpha Psi members to attend national and regional meetings and to compete with students from other institutions. It is also an opportunity for our students to meet and interact with our alumni and representatives of the profession.

We know that many of you have suffered as a result of our most recent hurricane season and hope that you are on the road to recovery. We consider it a privilege to serve you and our students in this wonderful process. Your involvement and support are immeasurably important to us.

Sincerely,

Morris H. Stocks
Dean

From the dean

A curriculum in the Patterson School of Accountancy has been styled to meet approval of the Information Systems Audit and Control Association (ISACA). Graduates of this program qualify for one-year work experience toward the Certified Information Systems Auditor (CISA) designation.

The curriculum is intended for students with an interest in becoming certified information systems auditors, including accounting majors with an interest in management information systems or MIS students with an interest in accounting.

Completion of the curriculum stands to give students an advantage in certain job markets.

“Students get break toward CISA designation

“The demand for auditors with a solid and comprehensive understanding of information systems continues to increase,” said Dean Morris Stocks. “Our faculty have worked diligently to adapt our curriculum to meet this demand. We are pleased that the ISACA reviewers have approved our curriculum and recognize the quality of our academic programs.”

The adaptation comes at an opportune time, said Assistant Professor Pascal Bizarro.

“Because of the new compliance requirement (Sarbanes Oxley Act of 2002), every publicly traded company has to report on the internal control system effectiveness, and the Big Four audit firms
Accountancy majors owe it to themselves to complete a fifth year of study to become more competitive in the job market, and the Patterson School of Accountancy is making the process easier for some by offering a new curriculum at the DeSoto Center.

Beginning in fall 2006 at the Southaven complex, the school plans to schedule courses required for the Master of Accountancy degree.

“Our accounting program continues to grow at the DeSoto Center,” said Dean Morris Stocks. “Because both Mississippi and Tennessee require 150 hours of college credit to sit for the CPA exam, our faculty felt that it was necessary to offer the fifth-year courses at Southaven. We believe that this will be a quality program and will allow us to better serve our constituents.”

The program’s objective is to give students a greater breadth and depth in accounting and to offer a specialization choice. Degree requirements call for the completion of four required accounting courses, four elective accounting courses and two nonaccountancy electives.

The professors teaching the courses at Southaven will be Ole Miss accountancy faculty from the Oxford campus.

“That was one reason why the courses were designed to meet for only six weeks at a time; professors in Oxford were more willing to commit to drive to Southaven for six weeks rather than 15 weeks,” said Associate Dean Dale Flesher. “In most cases, the professor will be teaching the same course in Oxford.”

Although most courses will be taught with the professor in the classroom, there are plans to also offer some electives via distance learning so that the Southaven students will have more choices of courses, Flesher said.

Courses are to be taught in half-semesters in six to seven minisessions each year, with classes meeting for two hours and 45 minutes on Monday and Thursday nights for six weeks. Students can enroll at the beginning of any minisession and finish the program in less than two years if they complete the required courses in a specific rotation as they are being offered. Sitting out a session that offers a required course may mean waiting 15 months before the course is offered again.

Admission to the program is based on the applicant’s undergraduate record and score on the Graduate Management Admission Test. Generally, a GMAT score of 450 or higher is required. Foreign student applicants must earn a TOEFL score of 600 or above on a paper-based test or at least 250 on the computer-based test. Prerequisite courses also are required.

Graduates of the Southaven program can expect to be assisted with the same internships and job placement services that are offered to Oxford campus students through the Patterson School and the university’s Career Center.

“One of the major international CPA firms recruit UM students, and graduates with master’s degrees often receive offers from many of the largest industrial and CPA firms in the world,” Stocks said.

Stacie Sing of Hernando, a junior accountancy major, said the new fifth-year offering gives her the break she needs. “I have been extremely ecstatic ever since the two-plus-two program came about (at Southaven) and now with the proposed master’s of accountancy program, I will have the opportunity to further accomplish my goal of completing my education,” Sing said. “As a nontraditional student, this gives me a convenient and affordable way to receive a master’s degree from an outstanding university.”

“Ole Miss already has the largest accounting master’s program in the Midwest and the second largest among SEC schools,” Flesher said. “The Southaven program will enable us to grow even more and make the university more attractive to firms that recruit our students.”

For more information, contact Associate Dean Dale Flesher at 662-915-7468 or e-mail acdlf@olemiss.edu.
Grenada accountant continues legacy

For more than 33 years, James G. Martin of Grenada enjoyed his work as a professional accountant and financial adviser. He felt rewarded, he said, in being able to help other people deal with their financial difficulties.

In that same spirit, shortly before he lost his life to cancer on Oct. 31, 2005, Martin established a scholarship fund at The University of Mississippi, where he received bachelor’s and master’s degrees in accounting in 1969 and 1970. He said he hoped the James G. and Paula S. Martin Scholarship Endowment in Accountancy would enable others to follow in his footsteps.

“Public accounting has been good to my family and to myself and has enabled me to make a good living while helping a lot of people along the way,” Martin said. “Because of this, I thought it was appropriate to set up a scholarship for students to go into accounting so that they could continue the profession and be available to serve the community.”

Thanking the Martins for their donation, Dean Morris Stocks said, “Jim Martin has been committed to the success of the Patterson School of Accountancy for many years. We are pleased that this scholarship will recognize that commitment in perpetuity. The generosity of Jim and Paula Martin will benefit an untold number of students.”

The award is to be administered by the university’s Department of Financial Aid. Preference goes to students in Grenada County who are freshmen accounting majors. The award can go to the recipient for a maximum of eight semesters provided the student maintains at least a 3.0 grade-point average.

“Jim and Paula’s generous donation to the school helps us continue to provide more students with the high quality accounting education that we strive to offer,” said Clay Cavett, assistant director of alumni affairs. “We are profoundly grateful for their support.”


“My background in public accounting and working with people has enabled me to earn the trust of clients and made it much easier to serve their needs in the financial services area,” Martin said.

He encourages young people to consider careers in accounting, which, he said, “opens the door for a multitude of jobs, including managerial roles such as controller, chief financial officer, internal auditor and more.”

“My advice (to a student) would be to dedicate yourself to your studies,” Martin said. “Don’t just take the easy electives; learn as much as you can while you are in school. Don’t stop with the degree; earn your CPA designation immediately when you finish school, then focus on your career.”

Martin had been a Certified Public Accountant since 1972, and Personal Financial Specialist and Certified Financial Planner, both since 1988. His professional activities included membership in the American Institute of Certified Public Accountants and in the Mississippi Society of Certified Public Accountants. In both organizations, he held leadership positions and served on various committees.

In community service, Martin was a 28-year member of the Kiwanis Club of Grenada, and he served a term as district lieutenant governor of Kiwanis International. He was a past president and director of the Grenada County Chamber of Commerce. He also served on the board of Union Planters Bank and chaired his church’s finance committee.

program produces top-notch accounting graduates and rivals the best programs in the country,” Provost Carolyn Staton said.

The ranking survey considerations included determination of the schools that consistently turn out students capable of attaining partner status.

“A study several years ago showed that on a per capita basis we rank in the top five in producing CPA firm partners,” Flesher said. “Thus, this ranking confirms that we are still viewed as a top producer of national firm partners.”

Dean Morris Stocks said that the recognition is attributable to the success of Patterson School graduates. “A high percentage of our graduates go to work for large national CPA firms, and many of them become firm leaders, so word gets around that Ole Miss graduates are the type that CPA firms want to recruit,” he said.

Former deans of the school and current faculty members Tonya K. Flesher and James W. Davis pointed out that the acquisition of the American Institute of Certified Public Accountants library more than three years ago has expanded the visibility of UM’s accounting program.

“We have always produced great graduates, but with the presence on our campus of the National Library of the Accounting Profession, we are now seen by a greater number of accountants,” Davis said.

Summarizing the reason for the ranking, Tonya Flesher said, “The ranking addresses the perception of how well our graduates will perform; this perception is based on the success of past graduates, the national reputation of the faculty and the availability of the largest accounting library in the world.”
SAP accountancy scholarship honors Vice Chancellor Johnny Williams

The company that provided The University of Mississippi’s campus management system is funding a new scholarship at the school in honor of Johnny Williams. As vice chancellor for administration and finance, Williams helped implement the pioneering electronic application.

SAP Public Services Inc. provided $50,000 to establish the Johnny M. Williams Scholarship Endowment. Williams is credited with masterminding the streamlining of UM operations, helping the university to function as efficiently as possible while raising the standards of education and service.

“SAP is proud to honor Johnny Williams’ legacy at Ole Miss by contributing to the promise of education for all students,” said Steve Peck, president of SAP Public Services Inc. “Johnny has been instrumental in transforming educational opportunities at the university and has helped innovative academic and research programs flourish. We are committed to helping maintain the excellent educational programs established at one of America’s great public universities.”

The Johnny M. Williams Scholarship will go to full-time accountancy students chosen on the basis of academic achievement and leadership potential. The scholarship is to be awarded to a student for one year and can be used to pay for tuition, room and board.

UM is the North American pilot for the SAP campus management system. University officials chose SAP in 1998 to replace outdated administrative computer systems, providing a unified network that handles student service and information, human resources, Physical Plant work orders, payroll and many other functions.

“During his tenure as vice chancellor for administration and finance, Johnny Williams has managed the business of the university well,” Chancellor Robert Khayat said. “Confronted with the significant challenge of implementing a campuswide information technology system, he put together a team of talented volunteers who devoted extraordinary effort and time to the project. The commitment of those staff persons led by Johnny Williams enabled Ole Miss to implement an information technology system that is a national model.”

Williams, a certified public accountant, joined the UM administration in 1998. He previously was vice president for administration and finance at Fort Hays University in Hays, Kansas.

“I am absolutely honored by this generous scholarship gift,” Williams said. “By partnering with SAP and being a model for higher education institutions in North America, The University of Mississippi has developed a global perspective on information technology that other universities do not have. It has been a wonderful experience for us.”

SAP Public Services Inc. is a subsidiary of SAP America Inc., which is a subsidiary of SAP AG, the world’s leading provider of business software solutions. Today, more than 27,000 customers in over 120 countries run more than 91,500 installations of SAP® software.
Sports and academics may not mix well for some students, but accountancy majors seem to find the right combination.

Students include freshman Preethi Subramanian of India, who holds a full athletic scholarship in tennis, and junior Christian Albarracin of Corinth, who joined the Ole Miss football team as a walk-on kicker with an academic scholarship and high hopes of seeing action.

"Preethi and Christian are examples of our students who are diligent both in the classroom and on the playing field," said Dean Morris Stocks. "We take pride in all of our accountancy majors who manage to successfully combine academics and sports, because it can be difficult to strike a balance in order to succeed."

Last year, Subramanian racked up a tennis record of 13-5 overall and 7-3 in the SEC, and she was named a Player of the Week in the conference. She attributes her success to being organized and enjoying both her studies and playing tennis.

"I chose accounting as my major because I had it in high school and I really liked it," she said.

While she hopes to become a professional tennis player, Subramanian also considers another option.

"If tennis doesn't work out as I have planned, I would probably attend graduate school and get my master's in accounting," she said.

Subramanian comes from a family of tennis players, with her father being a tennis coach and her brother a professional tennis player.

Upon graduation, she plans to return to her home city of Coimbatore, India, population around 1.4 million.

"I like it here (at Ole Miss) but it's a big change, and being far away from home for a year, I miss my family," she said.

Albarracin said that while he has not yet seen action on the playing field, he's not giving up.

"I am looking to receive playing time during spring practice for next season," he said.

In the meantime, he keeps up with the team working out and on the practice field.

"We take pride in all of our accountancy majors who manage to successfully combine academics and sports, because it can be difficult to strike a balance in order to succeed." – Dean Morris Stocks

When asked if he likes it here, Albarracin said, "Of course, I love it here; how could anyone not?

"There were several things that attracted me to Ole Miss, like the relative cost of tuition, location to my hometown—not too close but not too far—the wonderful people and its beauty. But I really chose this place because I knew it was where God wanted me to be at this time."

Albarracin said that after finishing his degree in accounting, he would like to work for a Big Four firm in the audit department.

“But eventually I’d like to start my own business, possibly in the restaurant industry, and see how big I can make it grow.”

Preethi Subramanian

Robert Jordan

Christian Albarracin

School of Accountancy Scholar-Athletes

Football
Christian Albarracin, Corinth, junior
Trumaine McBride, Clarksdale, junior
William “Billy” Tapp, St. Petersburg, Fla., freshman

Men’s Track
Neil Thomas Tabor, Olive Branch, sophomore
Devin Roe Darnall, Jackson, senior

Women’s Track
Kenyata K. Coleman, Oxford, sophomore
Kadesha Jene’ Fortune, Minneapolis, Minn., freshman

Men’s Tennis
Fredrick Owren Aarum, Norway, junior

Women’s Tennis
Preethi Subramanian, India, freshman
Beta Alpha Psi team fares well at conference

A team of Patterson School of Accountancy students finished second in competition at the national Beta Alpha Psi Conference in August.

In the innovation category of the event, held in San Francisco, Brandee Buntyn of Union and Allison White of Ripley, Tenn., were outdone only by the University of Wyoming.

“Our students had worked really hard, and when their names were announced at the awards program, it was a very proud moment for me and for them,” said Suzanne McCaffrey, instructor in accountancy and Beta Alpha Psi adviser.

Membership in the national honorary recognizes academic excellence and complements a member’s formal education by providing interaction among students, faculty and professionals, which is one reason that representation at regional and national meetings is so important, McCaffrey said.

Buntyn and White, along with Sharon Salu of Nigeria, who was unable to attend the national event, won a regional competition earlier in the year in Tampa, Fla. Their presentation at both levels outlined work that members have been doing to raise money for chapter activities.

In part, the students related to the judges how, for the past two years, Beta Alpha Psi members have worked with UM’s Internal Auditing Department. Fees earned are donated directly to Beta Alpha Psi to cover chapter expenses, including travel.

Such services not only raise funds but also help the chapter grow, and the extra activities broaden the students’ educational experiences, McCaffrey said.

The meetings provide invaluable workshops and professional training, opportunities to get to know other students, and more importantly, networking with members of the profession, including many UM alumni, said White. White completed her master’s degree this summer and is employed with PricewaterhouseCoopers. Both Buntyn and Salu are seniors in the Patterson School of Accountancy.

“The Big Four accounting firms love to see Beta Alpha Psi on a resume,” McCaffrey said. “Firms have supported the chapter by making presentations at meetings, offering internships, sponsoring fund-raising golf tournaments and even funding social events.”

Lamarcus Jones, a senior accountancy major from Batesville, received the AICPA Minority Scholarship.

“The AICPA Scholarship is based on a competitive process,” said Dean Morris Stocks. “Lamarcus has excellent credentials and is very deserving of this award.”

A transfer student from Northwest Mississippi Community College, Jones said that it took time for him to adjust to campus life at Ole Miss.

“But my instructors and adviser did everything they could to help me feel as comfortable as possible in my new environment.”

“Lamarcus has been an exemplary student,” said Billy Rhodes, instructor and assistant to the dean. “His success can be directly attributed to his good academic habits, which include perfect attendance in class and being prepared for the subject matter.”

Transfer student earns AICPA scholarship

Jones is slated to complete his accounting degree this spring, with plans to enter graduate school in the fall to study for a master’s degree. After that, he said he hopes to do well on the CPA exam; then he intends to work for a major accounting firm or business corporation.

“With the education I am receiving at this institution, I feel that I will be well prepared for any obstacles I may face in the future,” he said.

AICPA scholarships provide educational opportunities for outstanding minority students to help prepare them to enter the accounting profession. The program has awarded more than $6 million in scholarships during its 20-year history.

Tonya Plesher, professor and Arthur Andersen Lecturer, has served on the AICPA scholarship selection committee for the last three years.
Pascal Bizarro, assistant professor of accountancy, is working on four research projects. The first paper investigates the effect of organizational characteristics and auditor selection on the types of material weaknesses in internal control. This study should be useful to managers and auditors in identifying organizational characteristics that could potentially lead to noncompliance with federal law, namely, material weaknesses in internal control over financial reporting.

The purpose of the second project is to gain an understanding of practitioner and academician perceptions regarding appropriate topical coverage and perceptions regarding the extent to which information technology content belongs in the accounting curriculum. In addition, this study tests whether academicians and practitioners prefer those IT skills and knowledge that are perceived more important and those that are more structured be taught in college rather than after college.

The last two projects deal with the impact of different database structure representations, query languages and user characteristics, such as cognitive style on an information retrieval task.

Dale Flesher, Arthur Andersen Alumni Professor of Accountancy and associate dean, published a series of five books in the past year, co-authored with Irvin Gleim and titled CMA Review. This was the 12th edition of the Gleim/Flesher series designed to help individuals pass the Certified Management Accountant Examination. There is also an online CMA review course.

Flesher published an article in Abacus, on the history of auditing in America, with particular emphasis on the use of audit committees by 19th century railroads (a heretofore little-noted phenomenon). With doctoral student Mark Jobe, Flesher co-authored an article in the CPA Journal that deals with athletics and firm culture; this article is rooted in the baseball team fielded by the CPA firm of Haskins & Sells in 1907. It was discovered that Mr. Sells taught his undefeated players some humility by hiring several members of the New York Giants national league team to play against the H&S team, telling the CPAs that the Giants’ players were field hands on the Sells farm.

With alumnus Claire Nash, now a professor at Christian Brothers University, Flesher co-authored an article on employee leasing in the journal Accounting, Business & Financial History. Flesher also published an article in the latest issue of the Accounting Historians Journal. He also made presentations at regional and national meetings of the American Accounting Association on how to incorporate accounting history into various courses.

In October, Flesher received the first Thomas J. Burns Biographical Research in Accounting Award at the Accounting Hall of Fame Conference at Ohio State University. He is currently working on a book-length history of AACSB, the accreditation agency for business and accountancy programs.

With respect to professional service, Flesher has been an active member of the Board of Trustees of the AICPA Foundation. He has been elected to serve an at-large, three-year term on the governing council of the AICPA. He is only the second Mississippian to ever have been elected as an at-large member. He is also serving as a trustee on the Institute of Management Accountants’ Foundation for Accounting Research.

Tonya Flesher, Arthur Andersen Alumni Professor, published a new edition of her taxation textbook. She presented papers at two meetings of the American Accounting Association and served on the AICPA Minority Initiates Committee. She continues to co-ordinate the VITA tax preparation program.

Duffy Morf, assistant professor, is working on a paper concerning the effects of absorption accounting on companies using just-in-time inventory and why direct costing might be more appropriate.

Elizabeth A. Payne, assistant professor, focuses on the area of behavioral/experimental research in auditing, with two main topics. First, she has studied the effects of different types of audit workpaper review in terms of performance and attitudes of the reviewee. These
studies compare traditional written reviews, interview methods and written reviews with discussion/coaching. Her other main area of research involves the effects of different types of documentation methods used during audit fieldwork on performance of the task and the auditor’s memory of audit evidence. These studies compare traditional, full-detail documentation and summary/memo documentation.

J Riley Shaw, assistant professor, will team teach a Ph.D. seminar in empirical financial accounting research in the spring with Mark Wilder, in addition to teaching Income Tax II and Principles of Accountancy. Shaw was selected as the 2005 Outstanding Researcher for the Patterson School of Accountancy. He presented papers at the American Accounting Association annual meeting in San Francisco and at the AAA international section’s mid-year meeting in San Antonio. He has papers forthcoming in the Journal of International Accounting Research and Managerial Finance. He has recently been appointed to serve as the Patterson School’s representative on the university’s Faculty Senate. He is co-coordinator of the VITA (volunteer income tax assistance) program and is serving on the planning committee for the 2006 American Taxation Association’s mid-year meeting.

Karl Wang, assistant professor, received a campuswide 2005 Faculty Research Fellowship. He presented two papers at the 2005 annual meeting of the American Accounting Association in San Francisco.

The first paper, titled “The impact of auditor term on auditor-client negotiation,” reports the results of a series of experiments investigating how auditor term (unlimited vs. limited) affects auditor-client negotiation. The results indicate that generally auditors are less willing to concede during the negotiation, resulting in a lower rate of agreement and lower agreed-upon values (as preferred by auditors) under the limited term than under the unlimited term.

The second paper, titled “The overjustification effect: Can incentive compensation cause internal auditors to be more conservative?,” reports the results of an experiment investigating how incentive compensation eligibility causes internal auditors to be more conservative in practice. The results indicate that internal auditors eligible for incentive compensation are more inclined to propose extended audit procedures in planning the audit if the preliminary judgment is positive, and also more inclined to support the external auditor’s proposal for using extended audit procedures if the internal audit report is positive, regardless of their previous planning decisions.

Mark Wilder, associate professor and KPMG Lecturer, had an article published in December 2005 in Morgan Stanley’s Journal of Applied Corporate Finance. The article, titled “Finance, Politics and the Accounting for Stock Options,” is co-authored with Conrad Ciccotello of Georgia State University and Terry Grant of California State- Fullerton. He is co-author of the following articles, which were published during 2004:

• Robin Wakefield, Morris H. Stocks and W. Mark Wilder, “The Role of Web Site Characteristics in Initial Trust Formation,” Journal of Computer and Information Systems, fall 2004, Volume XLV, No. 1. (Wakefield is a former doctoral student at Ole Miss and is a faculty member at Baylor University.)


Another of Wilder’s articles has been accepted for publication in the Journal of Business Ethics. The article is co-authored with Morris Stocks and Phil Brown and is titled “Ethical Exemplification and the AICPA Code of Professional Conduct: An Empirical Investigation of Auditor and Public Perceptions.” (Phil Brown is a former doctoral student at Ole Miss and is a faculty member at Harding University.)

Wilder was nominated and then in a competition selected to be an “external instructor” as part of KPMG’s Experienced In-Charge University. The topic of the course was Accounting for Income Taxes, which he taught in August 2005 in Atlanta.

Wilder also is chairing two dissertation committees and has served on several others during the past year.

Along with colleagues, he presented the following research in 2004 and 2005:


• Conrad Ciccotello, Terry Grant and Mark Wilder, “Politics, Finance and the Accounting for Stock Options,” presented at the 2005 Center for Corporate Governance Conference on Section 404 Compliance in Irvine, Calif.


• Dave Nichols, Mark Wilder and J Shaw, “An Analysis of Auditor Selection, Disaggregated Disclosures, and Compliance with the Implementation of SFAS 131,” presented at the 2004 Southwest American Accounting Association Regional Meeting in Austin, Texas.
Assistant professor adds more talent to program

It took only one college accounting class for Elizabeth Payne to realize that accounting was the right major for her.

“I like accounting because it constantly changes as the world changes, so it never gets boring,” said Payne, assistant professor. “I also love the analytical nature of accounting.”

A member of the UM accounting faculty since August, Payne said she is pleased to be part of a program that is widely respected and whose faculty members are so accomplished.

“This is an excellent place to continue to develop both teaching and research skills,”

Payne holds bachelor’s, master’s and doctoral degrees, all from the University of Kentucky. She taught for three years at Xavier University in Cincinnati before coming to Ole Miss.

She said her students are constantly challenging her, which pushes her to do her best job in the classroom.

“I really enjoy students at all levels; they keep me young at heart,” she said.

Payne teaches the undergraduate course Principles of Accounting and a graduate seminar in auditing. She also is involved in behavioral research in auditing, which focuses on documentation and review process methods.

An avid music lover, Payne said she enjoys attending concerts, musicals and plays. And she has been in a few concerts of her own.

“I have played the clarinet in school, community bands and orchestras, as well as in church groups, for 25 years,” she said.

Payne has one child, a daughter who graduated from Ohio State University and is a weather officer in the U.S. Air Force.

Mark your calendar!

Patterson School of Accountancy Weekend and Honors Banquet
April 27-29, 2006

Watch your mail for brochure with schedule and registration form.
Contact Susan Foust, administrative coordinator, at 662-915-5756 or sfoust@olemiss.edu

Flesher, Nichols win publication award

Professors Dale Flesher and Dave Nichols have been honored by the Institute of Management Accountants for their research.

The two received a Certificate of Merit for the article “Audit Committee Effectiveness in the Banking Industry,” which was published in the spring 2004 issue of the journal Management Accounting Quarterly. It was co-authored with former doctoral student Thomas G. Noland, an assistant professor of accounting at Georgia Southern University.

The article reported the results of a study wherein small banks with audit committees were found to have better systems of internal control than banks without audit committees. Flesher noted that the conclusions were aligned with the findings of the 1999 Committee of Sponsoring Organizations (COSO) study, which had similar results for large companies. The award was presented at the IMA’s annual meeting in Boston.
Professor enjoys duties at satellite campuses

A new School of Accountancy faculty member believes his B.S. in mechanical engineering helps him to see things in a broader perspective, which he thinks is beneficial in mastering accounting.

“You need accounting to get by in the business world,” said Howard Lawrence, who joined the Ole Miss faculty as clinical professor of accountancy in August. “It is an extremely important area, and I like being a part of something that’s important and necessary.”

Lawrence added that he is “pleased to be at one of the very few schools in the nation that has an independent school of accountancy.”

The professor said he has especially enjoyed teaching accountancy at UM’s Tupelo and Southaven campuses, where he finds the students to be very mature.

Lawrence said he is especially impressed with the Patterson School faculty’s dedication to their students, which is something that he strives for, as well.

“This is very important and positive to the students, faculty and the university,” he said.

“I like being a part of something that’s important and necessary.” – Howard Lawrence

Lawrence’s bachelor’s degree is from Christian Brothers University. He also holds a Master of Business Administration from the University of Memphis and doctorate from Ole Miss.

He enjoys traveling, especially to Thailand where he has taught accountancy during the summer.

Beta Alpha Psi
Second Annual Golf Tournament
May 5, 2006
Ole Miss Golf Course

Plan to enjoy a day on the links with Patterson School students and faculty. Funds go to Beta Alpha Psi chapter for travel and other purposes. Tee time and fees TBA.

Contact Suzanne McCaffrey at 662-915-5999 or suzannem@olemiss.edu.

Fellowship winner

Provost Carolyn Staton presents an $8,000 check to Assistant Professor Karl Wang. Wang was one of 37 faculty members campuswide to receive a 2005 Faculty Research Fellowship. UM’s Office of Research and Sponsored Programs awards the competitive fellowships in varying amounts each spring.
Two doctoral graduates of the Patterson School of Accountancy were recognized last year with top teaching awards at their respective institutions.

Andy Sharp (Ph.D. 90), professor of accounting in the Division of Business at Spring Hill College (Ala.), received his school’s campuswide Teacher of the Year Award; Marilyn Young (Ph.D. 00), assistant professor of accounting in the School of Business Administration at Belmont College (Tenn.), received the Chaney Distinguished Professor Award, the highest teaching award at Belmont.

Sharp has been a professor at Spring Hill for more than 20 years. Becoming the fourth consecutive faculty member in his division to receive the top teacher award, Sharp said, “I was shocked, but I’m very proud of it.

“I am a teacher at heart,” he said. “I like the classroom, and as long as I can combine teaching and research, I am happy.”

Sharp earned his bachelor’s degree in accounting and business administration from Spring Hill in 1983, then completed his Master of Business Administration at Duke University in 1985. After joining the faculty at Spring Hill, he realized he needed a terminal degree to move up in the profession. He completed his doctorate at Ole Miss, then returned to Spring Hill in 1990.

When asked how his doctoral experience has made a difference in his career, Sharp said, “At Ole Miss, I learned how to blend teaching and research to become more effective in the classroom, and my first four articles were published while I was there. The opportunity to take tax courses in the law school with law students has enhanced my performance teaching tax classes, and I also discovered an appreciation for accounting history that continues today and constitutes one of my research interests.”

Sharp returns to the Oxford campus each year to visit accountancy faculty and conduct research at the National Library of the Accounting Profession, as well as to attend accounting conferences and seminars, including Accountancy Weekend.

Sharp’s professional participation includes membership in the American Institute of CPAs, American Accounting Association and Academy of Accounting Historians. He received Spring Hill’s Dawson Research Award in 2003.

Young holds a bachelor’s degree in accounting and master’s of tax accounting, both from the University of Alabama. She is a licensed CPA and member of the American Accounting Association, AICPA and Tennessee Society of CPAs.

As for choosing the teaching profession, Young said, “When I was an undergraduate, I studied under some really excellent professors, and their example inspired me. My master’s experience solidified for me that I wanted to teach.

“Then at Ole Miss, I saw professors, actively engaged in academic research, demonstrate how research can improve the classroom experience. I feel very blessed to have had all of those experiences lead me to something that I enjoy and find very rewarding.”

Among her other awards is the 2001 Prentice Hall Outstanding Accounting Education Award for the Southwest Region of the American Accounting Association.

Young joins the Belmont faculty in 2001. She previously held positions in both public accounting and private industry. She began her career as a tax accountant for Deloitte & Touche, then worked as a tax specialist in corporate finance for Empire Berol Corporation and served as a tax consultant with Frazier, Dean & Howard.
Alumni Association past president fondly recalls influential professors

When Jon Turner left the Mississippi Delta in 1974 as a self-described “shy country boy from Belzoni” and made his way to Ole Miss, there was little doubt that he was headed for success no matter which road he chose. However, thanks to his encounter early on with a couple of accountancy professors, the School of Accountancy can claim at least some of the credit.

Today, as president and managing partner of Smith, Turner and Reeves Accounting Firm in Jackson—the fifth largest CPA firm in Mississippi, with offices also in Oxford, Natchez and Hattiesburg—and the immediate past president of The University of Mississippi Alumni Association, Turner reminisces about those early days.

“The main reason I went into accounting was because of the influence of the legendary Gene Peery and others, like Jimmy Davis,” Turner said. “They were tireless recruiters for the accountancy department and actively encouraged me to major in accounting.

“Amazingly, Professor Peery knew so much about me and my family’s history with Ole Miss; he remembered me in fraternity rush, was an avid sports fan like me, etc. How could I tell this great man that I was not going to major in accounting?”

After completing his bachelor’s degree in 1978, Turner began his career with the Jackson office of KPMG Peat Marwick, LLP.

“I could not have chosen a better major,” he said. “I honestly believe there is no better accounting school in the nation, particularly when you combine all the technical aspects of a good curriculum with a faculty that cares about each student and a campus environment in which you learn so much more beyond the classroom—dealing with people, developing social and political skills, and networking with people who become lifelong friends.”

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Turner’s family has a long history with the university. The original track around the football field at Vaught-Hemingway Stadium was named Turner Track in honor of Jon Turner’s great-grandfather and the Turner Center on campus bears the name of a great-uncle.

“There’s no question in my mind that the bond my family has had with Ole Miss through the years has been a major factor in the closeness that we have,” he said. “I suppose my great-grandfather established Oxford as our home base 100 years ago. The extended Delta Turner family numbers close to 50, and we’ll see every one of them on campus at some point during the year.”

Of his being chosen president of the Alumni Association, Turner said, “I had never thought of myself being worthy of the position, having watched so many great presidents serve in years past. But I do have an unconditional love for Ole Miss and have seemingly done something every day of my life since graduation that relates to Ole Miss.”

Apparently Turner is the first accounting graduate to serve as alumni president, or “first bookkeeper” as he said some of the many past president doctors and lawyers said in fun.

“I took it as an honor and a challenge to represent the accountancy school in a way that it deserves. I hope I did OK, so another accountant will be able to serve. It was a rigorous year but very rewarding,” Turner said of his term that ended in October.

Turner’s many other involvements with the university include being co-founder of the Jackson Rebel Club and president of the Central Mississippi Ole Miss Alumni Club. He and his wife, Pam, served as co-chairs of the National Steering Committee of the Ole Miss First giving group.

In other activities, Turner is an appointed member of the Institutions of Higher Learning Inter-Alumni Council, which provides a unified voice for the state’s eight public universities. He also is active in his college fraternity, Kappa Alpha Order, which bestowed its highest honor on him for his leadership and work in restoring the fraternity to the Ole Miss campus. He also is an active member of Christ United Methodist Church.

Turner’s wife is the former Pam Mills of Greenville. Their children are daughters Raney-Mills Turner, a 2004 Ole Miss Honors College graduate who works in UM Study Abroad on the Oxford campus, and Mary-Crosby Turner, a senior at Jackson Academy who plans to enroll at Ole Miss in the fall.
Minor, Hill recognized by Alumni Association

Two accountancy alumni were honored by The University of Mississippi Alumni Association during Homecoming 2005.

Lucian Minor of Memphis was among six inductees into the Alumni Hall of Fame, and Jimmy Hill of Ripley received the Alumni Service Award for his service to the university and the association over an extended period.

The awards were presented in a ceremony at the Ford Center for the Performing Arts. The recipients also were honored at the Ole Miss-Citadel homecoming football game.

Minor (BSC 37) is a financial consultant and retired accountant. He worked for General Mills Inc. in Minneapolis after graduating from Ole Miss. He was assigned to the internal audit staff and worked in more than 25 of the company’s largest offices across the country.

After four years of service and his discharge from the Navy in 1946 as a lieutenant commander, Minor established his own accountancy firm in Memphis, which merged with Ernst & Ernst (now Ernst & Young). He became partner-in-charge of the Memphis office after the merger and held the post until retiring in 1978. Last year, he established a Charitable Remainder Trust to provide scholarships for future Ole Miss students to study accountancy.

Hill (BBA 60) retired in 2000 as treasurer of Hill Brothers Construction Co. and president of Hill Brothers Leasing Co. He serves on the board of the Tippah County Good Samaritan Center and Tippah County Hospital. Hill was the founding president of the Tippah County Ole Miss Alumni Club and is its director and treasurer. He helped the club build the largest scholarship endowment among alumni clubs and helped establish a program enabling high school seniors from Tippah County to take trips to the university each fall.

Tippah County enrollment at Ole Miss has increased more than 100 percent since Hill’s campaign.

Flesher Award, continued from Page 1

large plaque and a check for $1,000.

Expressing surprise at the recognition, Flesher said that he had never considered biography a major part of his research agenda.

“I never realized how much biographical research I had done,” he said. “However, when asked to compile a listing of my publications, I found that I had at least 15 biographical articles in major journals, and another 16 in proceedings and regional publications.”

Besides his biographical articles, Flesher and his wife, Tonya Flesher, also an Ole Miss accountancy professor, co-authored a how-to chapter on biographical research in a recent book on conducting accounting history research.

Flesher said that he “is honored to be the inaugural recipient of the award, and I am honored to have an award named for Tom Burns, with whom I worked in the late 1980s on a history of the American Accounting Association.

“I also want to pay tribute to those with whom I have co-authored biographical articles, including my wife Tonya, Dr. Gary Previts of Case Western Reserve University and Tommie Singleton of the University of Alabama at Birmingham,” he said.

Another plus in Flesher’s favor when being considered for the award was that he has had five doctoral students write dissertations that included significant biographical elements. Additionally, he has contributed biographical articles on American business leaders to several encyclopedia-type publications, including American National Biography (Oxford University Press), Dictionary of American Biography (Scribners) and The History of Accounting: An International Encyclopedia (Garland Press).

The subjects of Flesher’s accounting biographies have included early leaders of the public accounting profession, such as Charles Waldo Haskins and Elijah Watt Sells; early industrial accounting leaders, including Donaldson Brown, J. Lee Nicholson and Stuart Cameron McLeod; as well as J. Raymond McCarl, former comptroller general; Andrew Barr, former SEC chief accountant; Harry Anson Finney, famed accounting textbook author; Joseph Hardcastle, the first person to pass the CPA exam; and most recently, current Academy of International Business fellow Gerhard Mueller, a former member of the Financial Accounting Standards Board.
Francine Holland-Blackmon (BAccy 84) of Memphis has taken her knowledge of accounting down a long road of success. Holland-Blackmon is a financial analyst manager at International Paper where she has worked for 17 years. Financial analyst manager is the latest in a string of positions for her at the world’s largest paper and forest products company, which is in the process of relocating its global headquarters to Memphis.

The company is one of the largest U.S. producers of uncoated paper, the area in which Holland-Blackmon works. Among her many responsibilities are managing the planning and direction of departmental projects and providing guidance and leadership for staff analysts, as well as forecasting, budgeting and reporting.

“This sector job allows me to roll up financial information for three primary businesses (within the company): Converting and Specialty Papers, Commercial Printing and Imaging Papers, and Market Pulp Division,” said Holland-Blackmon.

She attributes her success in part to her UM experience.

“I was prepared academically and socially for my career at International Paper,” she said. “I have applied the comprehensive knowledge of accounting and management that I received at Ole Miss in the various positions that I have held throughout the company. The interaction with professors there also helped me develop good communication skills that have assisted me in interacting with management within International Paper.”

In addition, she said, “My faith in God, encouragement from family, and prayer and perseverance have helped me advance.”

Heavily recruited upon her magna cum laude graduation from Ole Miss, Holland-Blackmon said that her message to School of Accountancy students is that it’s important to maintain a high grade-point average and develop good oral and written communication skills, while also participating in leadership and outreach activities.

“These are things that employers look for and that help set students apart from the competition,” she said.

As for her future, she said, “I want to be the best accountant and manager that I can be, and as has been true for me in the past, opportunities for advancement within International Paper will present themselves.”

Holland-Blackmon originally joined IP at the company’s Georgetown, S.C., facility, then after a year, she took a job with the Memphis CPA firm Banks, Finley, White & Co. While there, she earned her CPA license in Tennessee and gained valuable experience, she said. Looking back, she said her work in public accounting, though brief, was a steppingstone back to IP, where her other positions have included audit lead and general accounting manager.

Aside from her career, Holland-Blackmon said she plans to continue helping her husband, Ira Blackmon, cultivate his business, Miracle Vending Services.

Financial analyst’s career rolls along at world’s largest paper company

‘I have applied the comprehensive knowledge of accounting and management that I received at Ole Miss in the various positions that I have held throughout the company.’ – Francine Holland-Blackmon

Generous helping of Mayo

Chancellor Robert Khayat presents a certificate to Pope Mallette (center) and School of Accountancy alumnus Cal Mayo (BAccy 86), who have pledged a gift to Ole Miss to establish a Chancellor’s Trust corporate membership in the name of their Oxford law firm Mayo Mallette, PLLC. The fund is used for the university’s greatest needs and requires a minimum gift of $25,000. Mayo has further shown his support by accepting a post on the UM Foundation’s Board of Directors.