Taking AIM

NEWS FROM UT'S DEPARTMENT OF ACCOUNTING AND INFORMATION MANAGEMENT FALL 2010

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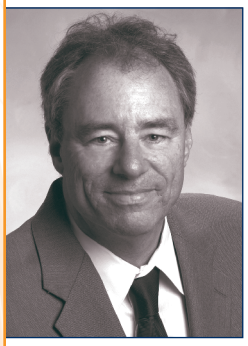
THE UNIVERSITY of TENNESSEE UT
DEPARTMENT of ACCOUNTING and INFORMATION MANAGEMENT

Warren Slagle Accounting Day
October 23, 2010



UT Interim President Jan Simek

On Saturday, October 23, 2010, the Department of Accounting and Information Management will hold its 35th annual Warren Slagle Accounting Day at the Knoxville Marriott.

Each year, Accounting Day hosts over 500 alumni, recruiters, students, faculty, and staff, making it the largest department-sponsored alumni event at UT.

The day begins at 8:30 a.m. with a social hour, followed by a buffet brunch. Our department head, Dr. Dan Murphy, will introduce the event by updating us on department activities over the past year. We then will be honored as UT's interim president, Dr. Jan Simek, takes the stage as our keynote speaker.

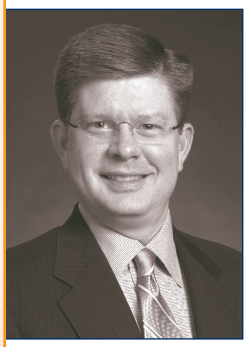
Dr. Simek has been interim president since July 1, 2009. He presides over a statewide system that includes campuses in Knoxville, Chattanooga, Martin, the Health Science Center in Memphis, and the Space Institute in Tullahoma.

Most of Dr. Simek's 25-year academic career has been spent at UT Knoxville, including being interim chancellor of UT Knoxville in 2008 and chief of staff to former Chancellor Loren Crabtree from 2005 to 2008. Dr. Simek is an acclaimed archaeologist who joined UT in 1984 as an assistant professor of anthropology.

Following our Accounting Day activities, UT's football team under new coach Derek Dooley will take on the Crimson Tide of Alabama at Neyland Stadium.

GO VOLS!

Outstanding Young Alum Award



David Evans

The College of Business Administration is fortunate to have successful alumni of all ages, many who show their aptitude for professional excellence early in their careers. Most often, these same alumni also have proven their commitment to their communities and their alma mater.

The college's Outstanding Young Alum Award recognizes alumni aged 40 or younger who have demonstrated records of achievement, leadership, and promising futures in business disciplines.

The 2009 recipient was David Evans.

David is managing member of the Atlanta office of Dixon Hughes PLLC. He manages an extensive tax practice and possesses significant experience in the areas of financing and M&A transactions. He also is a guest lecturer with Lorman Professional Education Seminars.

David loves coming "back home" to the University of Tennessee. Since graduating from the College of Business Administration in 1994, David has returned to campus frequently.

"I enjoy being around students, sharing industry experiences with the faculty, and suggesting ways the program can give students an even greater edge in the marketplace," said David. "But there are some things about the college that I hope will never change. For instance, UT has an exceptionally skilled faculty, and that is important. But having faculty who are emotionally invested in their students is what sets UT's College of Business Administration apart."

Department Head Welcome

Daniel P. Murphy

Head, Department of Accounting and Information Management

Deloitte & Touche Professor

NCAA Faculty Athletic Representative

I recently was listening to the radio when Bob Dylan's classic folk song "The Times They Are A-changin'" came on. While I enjoyed this trip down memory lane, I was reminded of how much the times are "a-changin" in the Department of Accounting and Information Management.

This year will mark the first time in 41 years that neither Bruce Fisher nor Dick Townsend will be on our faculty. As featured in this newsletter, both of these outstanding individuals retired from UT this past summer. In addition, Jack Kiger has informed us that he will be retiring next summer. These three faculty members have a combined service to our department of over 120 years!

While we appreciate the extraordinary contributions made by Bruce, Dick, and Jack, we are truly excited by the three new members of our faculty. James Chyz joins UT as an assistant professor after having completed his doctorate at the University of Arizona this past fall. Priscilla Wisner, who received her doctorate from UT in 1997, returns as a distinguished lecturer serving both the department and our MBA programs. Deborah Swanquist, a 2007 UT MAcc graduate, joins us as a lecturer; she also will head up our student recruiting and internship efforts. Each of these new faculty members brings a cadre of skills, knowledge, and professional experiences that will help further our teaching, research, and service missions. In addition, they all are terrific individuals who I know you will like and appreciate when you meet them.

Over the past few months, I have spent considerable time pondering these faculty changes and thinking about their impact on our future. As valuable as individual contributions are to our department, our enduring success is driven by three primary organizational attributes: a great professional and academic culture, a shared set of departmental values based on mutual respect and trust, and an unrelenting commitment to achieving our departmental mission.

As the department continues to evolve, I want you as our alumni and friends to know that our focus on student learning, faculty development, and service to the profession and our community will continue to drive our success.

Our undergraduate program continues to grow in size and quality. We have over 500 undergraduate majors who demonstrate both a commitment to their studies and professional development as evidenced by the incredible growth of Beta Alpha Psi and the National Association of Black Accountants.

The MAcc program this fall will enroll close to 80 highly qualified students who join us from UT as well as from other schools. In addition to pursuing a rigorous course of studies, the program will continue its annual MAcc class trip to Washington D.C. and an optional trip to Shanghai this May. These trips are only two examples of the way we further our students' academic and professional development.

Although relatively small in number, our PhD program continues to attract truly outstanding students. This research-focused program has grown in national stature, and our graduates are sought by many outstanding universities throughout the country.

To keep you better informed about what is happening in the department, Christine Cummings, our academic programs manager, has redesigned our website at http://bus.utk.edu/aim. This website also has a link to a newly created accounting alumni community on Facebook.

I know you share my pride in what we have accomplished and my enthusiasm for what we plan to attain. Our success, however, requires financial support from our friends and alumni. Your contributions to the Richard Townsend Excellence Fund or the Accounting Excellence Fund, which now can be made online through our website, allow us to attract and retain outstanding faculty and to offer leading-edge academic programs to our students.

Thanks for your support.

Let Us Hear From You

Do you have any news to share with us for the next *Taking AIM*? Moved? Promoted? Been honored? Please email us at dellis5@utk.edu.

Student Profiles

The success of our educational mission relies on the high-quality students who we attract into our baccalaureate and graduate programs. Our department traditionally has attracted top business students, and this year is no exception. To provide you with additional insight into our programs, we have profiled three of our outstanding students.

Colin Reid, Doctoral Candidate

Colin Reid, CPA, is a fourth-year accounting doctoral student with research interests in executive compensation and auditing. He obtained his BBA and MAcc degrees from Baylor University and is a licensed CPA in the state of Texas. Prior to entering the PhD program at the University of Tennessee, he worked as an auditor for PricewaterhouseCoopers in Dallas. During his time with PwC, Colin performed audit work for clients in a wide range of industries including technology, defense contracting, retail, and construction. Although he loves his native Texas, he has thoroughly enjoyed supporting the Vols and living in Knoxville.

Colin currently is a graduate assistant for the Department of Accounting and Information Management, but has served as both a research and teaching assistant. He has taught Accounting 200 and assisted Joe Carcello and Terry Neal with their research. Most of his time now is spent working on his dissertation investigating CEO pensions and their relation to firm risk and investment policies. After graduation, he hopes to work at a university that he enjoys with people that he enjoys. He also looks forward to many more adventures with his wife Jessica and their dog Augustus.

Colin Reid
Doctoral Candidate

Izabela VanDeest, MAcc Student

Originally from Poland, Izabela moved to the United States with her family in 2001. She earned her undergraduate degree in accounting with a minor in finance from UT Knoxville in May 2010, graduating summa cum laude. While completing her undergraduate studies, Izabela was an active member of UT's equestrian team and a member and president of Beta Alpha Psi. She has represented the university and the chapter at national and regional meetings in New York City and Orlando, Florida.

With the opening of the Haslam Business Building, Izabela was appointed Investments Learning Center Ambassador; she trains students in the Bloomberg Certification Program (a state-of-the-art, real-time investment analysis system). For the past two summers, Izabela has worked full-time at Decosimo & Company in the assurance area, focusing on employee benefit plan audits.

She was accepted to UT's MAcc program for the 2010-2011 academic year and has been awarded a graduate assistantship in the program.

Izabela VanDeest
MAcc Student

Nicole Nichols, Undergraduate Student

Nicole Nichols, a senior in accounting, plans to graduate from UT in May 2011 and pursue her MAcc. During this past summer, she interned in the accounting department at a Georgia Pacific paper mill in Louisiana. She is completing her senior thesis, which addresses the effects that workplace fitness programs have on employees and businesses.

Nicole is a member of the university's Chancellor's Honors Program and college's Global Leadership Scholars (GLS) program. As a part of GLS, she had the opportunity to study abroad for a semester. Last spring semester, she studied in Paderno del Grappa, Italy, and, while in Europe, traveled to 16 cities in six countries.

Nicole is from Brentwood, Tennessee, where she attended Ravenwood High School. She played French horn in the Wind Orchestra, was a class representative on student council, and was a distance swimmer on the swim team.

Since arriving at UT, Nicole has been very involved with campus activities, serving as reporting secretary for Beta Alpha Psi, co-chair for the Honors Events Committee, and being an active distance swimmer in the UT Swim Club.

Nicole Nichols
Undergraduate Student

New Faculty

The success of our educational mission also relies on the excellence of our faculty. We are very pleased to have the following individuals join us this year.

James Chyz
Assistant Professor

James Chyz, Assistant Professor

James Chyz joined UT's Department of Accounting and Information Management after receiving his PhD in accounting from the University of Arizona. James holds a BA in anthropology from Yale University and a Master of Accountancy degree from the University of North Carolina-Chapel Hill. He has been a Certified Public Accountant since 2004.

Prior to obtaining his PhD, James worked as a tax senior with Grant Thornton, LLP in Albuquerque, New Mexico. His research interests include the effect of taxes and accounting information on asset pricing, financing, investing, and financial reporting decisions. He currently is researching how corporate governance affects corporate tax policy decisions and a firm's equity value.

James has presented at a University of Waterloo tax symposium and an American Taxation Association meeting; he has been invited to participate in tax symposiums at both the University of North Carolina and University of Illinois. James teaches financial accounting and taxation to undergraduate students.

Priscilla Wisner
Distinguished Lecturer

Priscilla Wisner, Distinguished Lecturer

Priscilla Wisner joins the department in a joint appointment with UT's Center for Executive Education. Prior to joining UT, Priscilla taught at the Thunderbird School of Global Management and at Montana State University. She has been an adjunct professor in the Executive MBA program at the National Economics University in Hanoi and has taught in several other countries. She has over 12 years of experience in management and consulting, has published two dozen articles in academic and professional journals, and has made numerous presentations to academic and professional groups. Priscilla earned a BA from The George Washington University, an MBA from Cornell University, and a PhD from the University of Tennessee. She brings a wealth of experience to our faculty.

Deborah Swanquist
Lecturer

Deborah Swanquist, Lecturer

Deborah joined UT's Department of Accounting and Information Management after working as an auditor at PricewaterhouseCoopers in Birmingham, Alabama, and, prior to that, as a senior auditor in the internal audit department at Assurant Corp. in Miami, Florida. She currently holds CPA licenses in both Alabama and Florida. Deborah has two responsibilities in the department; she is both an accounting lecturer and the liaison between students and accounting firms. In this latter capacity, she will build the department's academic brand by attracting top students to the program and increase student placement upon graduation. She obtained her BS in accounting from the University of Alabama and her Master of Accountancy degree from the University of Tennessee.

Academic Enrichment

The Department of Accounting and Information Management (AIM) constantly seeks to broaden student awareness and global appreciation. With this goal in mind, the department sponsors a number of academic enrichment activities every year.

National Association of Black Accountants (NABA)

In fall 2009, UT's NABA student chapter was chartered with a membership of over 30 students. By spring 2010, membership had grown to more than 50 students. Faculty advisors are Dr. Randy V. Bradley, AIM assistant professor, and Tyvi Small, coordinator of diversity initiatives for the college.

NABA students understand that their cultural and social experiences give them a unique opportunity to help develop current and aspiring students; they adhere to the NABA creed of "lifting as we climb."

UT's NABA chapter sponsors professional and social events that provide students with insights about workplace environments. At one particular event, students met with a panel of UT MAcc and accounting alums from underrepresented groups who stressed the importance of having a great attitude and work ethic.

NABA students also participate in a number of off-campus community activities, including Big Brothers Big Sisters and NABA Day, when the chapter provides students from Knoxville-area Pledge and Promise high schools with a pre-college experience. The chapter also has hosted NABA student chapters from Historically Black Colleges and Universities (HBCUs).

Students from UT's NABA chapter on a professional development trip to Charlotte, North Carolina.

This past year, a group of 20 NABA students traveled to Charlotte, North Carolina, for a three-day professional development trip. The students met with executives and professionals from Bank of America, the Charlotte Bobcats NBA team, Dixon Hughes (Asheville, North Carolina, office), and PricewaterhouseCoopers. Students also took part in the NABA Southern Region Student Leadership Conference and Annual National Convention and Diversity Career Expo.

The upcoming year features the inaugural UT Statewide Business Diversity Consortium. With help and support from Ben Stanga and PwC, the consortium will consist of workshops, networking, professional development, and recruitment opportunities for students and entities interested in promoting and recruiting a diverse workforce.

Beta Alpha Psi (BAP)

In August 2010, BAP members Rachel Oakely and Blake Beasley traveled with faculty advisor Karyn Valades to the BAP annual convention in San Jose, California. They made a presentation titled "Running a Successful VITA Program." BAP members have operated a very well-received VITA (Volunteer Income Tax Assistance) program in east Knoxville for the past three years.

Donor Honor Roll

We are extremely grateful to the following individuals, businesses, and foundations who contributed to the department this past year. Your support allows us to achieve a level of excellence that we could not achieve if we relied solely on state funding. To all of you...THANKS!

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Kathryn Puckett
Noel Scruggs
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Alyson Hunt
Meredith Norris

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Scott White

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Colin Reid

PUGH & COMPANY SCHOLARSHIP
Meredith Haynes
William Smith

W. HAROLD READ SCHOLARSHIP IN ACCOUNTING
Hilary Ailshie
Elijah Akers
Cynthia Bynum
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*Taking*AIM

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Retiring Faculty

Dick Townsend

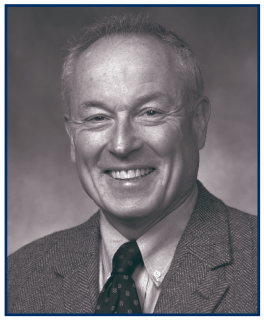
Dick Townsend

An award-winning associate professor of accounting, Dick Townsend began teaching at UT in 1969. From teaching on closed-circuit television (1975-1984) to teaching courses in the new, technology-rich James A. Haslam II Business Building, Dick still is in awe of how he has seen the campus grow.

"I've really enjoyed teaching at UT," Dick said. "My colleagues are very supportive. They are so good at what they do. That's who I'm going to miss the most when I retire. I'll also miss the interaction with the students. It's a fresh group of students each year, and the students are generally fun to be with."

Dick also has taught continuing education for CPAs for more than 30 years.

He retired in June 2010, and he will be greatly missed by colleagues and students alike.



Bruce Fisher

Bruce Fisher

Bruce Fisher also began his career at UT in 1969. Prior to joining the faculty, Bruce earned his JD at the University of Michigan and his LLM at The George Washington University. During his 41-year tenure at UT, Bruce has taught thousands of undergraduate and graduate students in both the Master of Accountancy and MBA programs.

Bruce is a prolific scholar, having published over 60 refereed articles in both legal and business journals, including *The Wall Street Journal*. In addition to these publications, he has written three textbooks for West Publications.

Bruce has had an enduring interest in other academic institutions and countries and has held visiting professorships at Stanford, Michigan, Florida, UNC, and HEC in Paris. He has served his profession as president of the Academic Legal Studies in Business Association.

We thank Bruce for his excellent service to the department, and we will miss him.