



DANIELS COLLEGE OF BUSINESS | UNIVERSITY OF DENVER

SCHOOL OF ACCOUNTANCY

Alumni Newsletter Summer Edition 2013

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School of Accountancy Awards Ceremony and Spring Banquet 2013



May 17, 2013 was an exciting day as the School of Accountancy held its annual student awards and spring banquet. Two hundred students, faculty, firm members and guests gathered to honor our students as they finished another fantastic school year.



Gordon Yale was honored as the Alumnus of the Year. Gordon has served on the School of Accountancy Advisory Board for many years and has been a key player in the organization of the yearly SoA Town Hall events.



Judith Spiegel was honored as the Young Alumna of the Year. Judith has given back to the school since her graduation. Each year Judith serves on the Exit Interview Committee as they interview graduating students. The exit interviews help the director of the school to make sure our students are getting the best educational experience that DU can offer.

We are grateful to have such dedicated alumni who give time and effort back to the School of Accountancy.





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Recent Happenings in the School of Accountancy

Recent Publications and Presentations

Dr. Lorenzo Patelli and Dr. Hugh Grove co-authored a paper titled "Lehman Brothers and Bear Stearns: Risk Assessment and Corporate Governance Differences. The paper was accepted for publishing in *Corporate Ownership and Control* volume 10.

"Characteristics of the Board and Bank Risk-Taking: a U.S. to European Comparison" was co-authored by Isabelle Allemand, Hugh Grove, Lisa Victoravich, and Pisun Xu, *International Academic Research Journal of Business and Management*, 2013, January, Volume 1, Issue 7, pp. 44-62.

"Risk Management Using Red Flag Analysis: Fraudulent Financial Reporting in Mining and Other Industries" written by Hugh Grove, Rick Leaman, and Sharon Lassar in *Oil, Gas and Energy Quarterly*, 2013, June Volume 61, No. 4.

"Corporate Governance: A Risk Management Approach" was co-authored by Hugh Grove, Philipp Schaberl and Pisun Xu, *Corporate Ownership and Control*, 2013, Winter, Volume 10, Issue 2, pp. 104-113.

Ran Sun, Hugh Grove, Rick Leaman and Sharon Lassar co-authored "Guidance for Mining Accounting Issues: GAAP, IFRS and IRS Perspectives". It was published in *Oil, Gas and Energy Quarterly*, 2013, March, Volume 61, No. 3, pp. 443-463.

On May 17th, Dr. Jim Sorensen presented at the Colorado Fiscal Managers Association Annual Meeting on Budget Modeling and Forecasting.

May 17th Honors Convocation

The Daniels College of Business held its 2013 Daniels Honors Convocation Breakfast on Friday, May 17th at The Cable Center. The convocation event is held each year to honor the outstanding service and dedication of Daniels staff, professors, lecturers and students. We were excited to celebrate the accomplishments of the School of Accountancy.

- **Dr. Richard Leaman** received the Daniels Outstanding Service Award. Rick serves his profession,

department, college and the University. He serves on the University Senate and has chaired the Senate Finance Committee since September 2007. Rick has served on a variety of searches. Most recently, he served on the search committee for an assistant professor position in BELS. Rick serves his profession through the Colorado Society of CPAs where he serves on the Accountancy Regulation Committee. Rick chairs the Corporate Tax Policy Subcommittee of the American Taxation Association where he helps develop tax policy proposals. On a University level, Rick has helped shape the university by interviewing prospective students through the Ammi Hyde interviews. Rick is a humble supporter of the School of Accountancy, Daniels, DU and the CPA profession in many behind-the-scenes ways. We are excited that he was honored with this award.

- **David "Buff" Honodel** received the Adjunct Faculty Excellence in Teaching Award. He was nominated by 2 professors and 18 students. In speaking of Buff, Assistant Professor Philipp Schaberl said, "Despite having taught at DU for more than 20 years, Buff is constantly refining his craft. He makes an effort to speak with potential employers and learn what they are looking for in Daniels graduates. Hence, Buff ensures that his students not only acquire a solid understanding of the material covered in class, but that they also demonstrate character, professionalism and integrity."

- Lecturer **Kathleen "KED" Davisson** received the Inclusive Excellence Faculty Award. KED was nominated for this award primarily because of her efforts in serving as the program lead for the Accounting Scholars Development Program (ASDP). The ASDP is an outreach program for community college students in the Black, Hispanic and Native American communities. The program will have its 3rd go around at the beginning of July as we welcome 30-40 students to the DU campus for a 5-day, 4 night residency aimed at under-represented minority students who are interested in pursuing career opportunities in accounting. As the program director, KED increases the inclusiveness of the program by recruiting counselors and training them. KED lives in the dorms with the ASDP participants and accompanies them to all activities. KED keeps in touch with the participants and encourages them to apply for transfer to DU. Two of the 2012 participants transferred to DU after the ASDP program at the encouragement of KED. This honor was well deserved.

- Undergraduate Student, **Katey Webber**, was nominated and awarded with the Daniels Award for Excellence. Katey was nominated by Dr. Sharon Lassar to receive the award as she has shown "the foundational interest, superior academic abilities, and the leadership skills to succeed as an accounting professional and to use her capabilities in future years to benefit the accounting community." Katey is one of many of our graduates who will make a difference in the accounting profession. She has dedicated herself to collaboration, time management, inclusive interpersonal relationships and community service.

SoA Welcomes New Executive in Residence

The School of Accountancy will welcome Robert Troccoli as an Executive in Residence (EIR) for the 2013-14 academic year. Mark Wehrle and Joe Bagan have served as EIRs since the beginning of their year. The Daniels College of Business is dedicated to educating ethical business leaders, advancing the theory and practice of business and making a positive global impact. The EIR program furthers these goals by inviting executives at the forefront of business to share their experience and insights with our students, faculty and the College leadership. As Robert joins the SoA team, some of his activities will include one-on-one student career advising, guest lecturing and participation in industry panels, case writing and/or competition judging, advising student organizations in his area of expertise and participation in advisory boards for College leadership.

Robert worked for KPMG from 1971-2010 serving in many roles including Global Lead Partner and Lead U.S. Partner for their Sovereign Wealth Funds. He also served as the Lead Audit Partner for several large Mutual Funds and Investment Advisors including OppenheimerFunds, Inc. and the Davis and Selected Funds.



We look forward to working closely with Mr. Troccoli during the 2013/14 academic year.

School of Accountancy Offers Valuation and Modeling Course

This summer Dr. Keith Sellers and Mark Wehrle will team up to offer a new MAcc elective course: Valuation and Modeling. The course is designed to give MAcc students

the knowledge and skills necessary to evaluate a wide variety of financial instruments including fixed income securities, equities and a wide variety of derivatives. Students will also strengthen their modeling skills by constructing binomial lattice models, calculate and compare company betas and cost of capital, and design hedging strategies. Financial reporting and auditing issues related to many of these topics will also be explored.

Mark was the lead audit partner for Deloitte & Touche LLP from 1987 - 2010 for regulated investment companies as well as public and private entities, with a focus on financial services. He developed and executed financial statement and internal control (SOX 404) audits included in 1940 Act and 1934 Act annual reports; supported RIC new-fund launches and corporate IPOs; solved complex accounting and financial reporting issues; reported audit results to audit committees and management and advised them on accounting and internal control issues and solutions.



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Student Corner



Beta Alpha Psi President and dual BAcc/MAcc accounting student, Danika Tibbetts was recently nominated and selected for the very prestigious FASB Postgraduate Technical Assistant Program.

Both the Financial Accounting Standards Board and the Governmental Accounting Standards Board sponsor a postgraduate technical assistant program twice a year (programs commence in summer and winter) for individuals who are planning a career with an emphasis in accounting. Each program is a one-year term, during which the individual becomes highly involved with the accounting standards-setting process and comes to have an in-depth

understanding of the roles played by preparers, auditors, and users of financial information.

Danika's responsibilities will include being assigned to major agenda projects or to short-term practice and implementation issues, depending on the need for staff assistance. She will be involved in all phases of their assigned projects, including analyzing written submissions received on documents issued for public comment, reviewing and analyzing published research, preparing memorandums on technical issues for Board members' information, drafting due process documents, and evaluating accounting proposals of other organizations. Additionally, Ms. Tibbetts will attend and occasionally participate in public Board, task force, and other meetings pertinent to their projects.



We are thrilled for Danika and look forward to her success in the future. While she waits for her PTA Program to start in January, Danika will be working for the School of Accountancy. In particular, she will be coordinating a team of 5 professionals to help teach ACTG 4575 in the fall. She and alumna, Katrina Schuler,

are also assisting professors Sellers and Wehrle with ACTG 4700 this summer.

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Upcoming SoA, Daniels and DU Events

Questions about SoA Events? Contact [Jill Whelan](#)

Please [visit here](#) to view more upcoming events

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Alumni and Friend News

On May 23rd Ernst and Young announced that Matthew Randolph (BSacc, MAcc 1999) has been admitted to the partnership effective July 1. This has been 14 years in the making and Matt is confident that his experiences at the University of Denver provided him with the "solid foundation and opportunities to differentiate myself within the firm." Congrats to Matt on this wonderful accomplishment.

If you would like to have a news note included in the next edition of the School of Accountancy News, please send it to Jill Whelan at jwhelan@du.edu.

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Contact Information Request

The School of Accountancy is always updating alumni contact information so we can stay in touch. If you know of other alumni who are not currently getting the School of Accountancy Newsletter, please invite them to send in their email address so we can stay connected. Please send any updated address, work or email information to Jill Whelan at jwhelan@du.edu. Also, if you have any news that would be of interest to your classmates, please let us know!

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