



DANIELS COLLEGE OF BUSINESS | UNIVERSITY OF DENVER

SCHOOL OF ACCOUNTANCY

Alumni Newsletter September 2013

In This Issue...

- [Get to Know Your Network:](#) Heidi O'Neil (BSAC 1985)
- [Recent Happenings in the School of Accountancy:](#) Publications, Presentations and Awards
- [Student Corner:](#) Successful Accounting Scholars Development Program: Meet the Counselors, Beta Alpha Psi Update
- [Upcoming School of Accountancy, Daniels and DU Events:](#) Dean's Society Event, Death of a Salesman Production and Daniels Night at DU Hockey
- [Join the School of Accountancy on Facebook and LinkedIn](#)
- [Alumni and Friend News](#)
- [Contact Information Request](#)

Get to Know Your Network Heidi O'Neil (BSAC 1985)



The Beginnings

I am a native of Colorado. I attended Bradley Elementary School, Gove Middle School and Thomas Jefferson High School. My parents moved to Denver from Milwaukee in the 1960's as they fell in love with the mountains. My father is a graduate of the DU Law School. He worked most of his career for Phillips Petroleum Company as an in-house counsel. While I was attending DU, my parents moved to London when Phillips offered my father the opportunity to work overseas. During that time, my brothers and I visited my parents in London twice a year and traveled extensively through England and Europe.

Why the School of Accountancy at DU?

During my first year of college I thought that I wanted to pursue a medical degree. However, after taking a year off between my freshman and sophomore year and working in a bank on the teller line, I changed my focus. I found that I enjoyed working in the financial area and wanted to pursue a business degree. I applied to the DU business school and was accepted into the Honors Program.

Fond Memories of the SoA

I enjoyed the individual attention that the professors provided at DU. My fondest memory is watching Dr. Kesselman in Accounting 101 emphatically presenting accounting concepts to students by running from one

end of the chalk board to the other. He could get everyone in the room excited about accounting! In fact, he was the professor who nudged me into pursuing a Bachelor of Science in Accounting. I also enjoyed many of the other professors who always took the time to provide counseling and direction. Finally, the campus has always been a special place for me. Even to this day, I have a membership at the Ritchie Center and enjoy visiting the DU campus for workouts and to attend events.

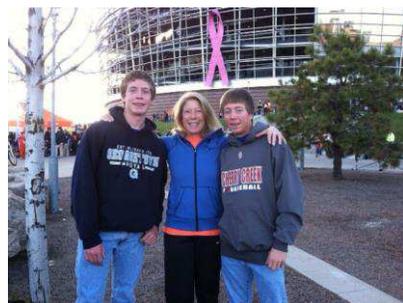
Career Benefits from an Education at DU

My degree from DU was instrumental in me obtaining my first position in public accounting with one of the “Big 8” accounting firms. Right after graduation, I went to work for KPMG in their Middle Market division. This was a wonderful experience and provided invaluable training. I was able to do both the audit and tax work for our clients. My favorite clients included Bolle’ America and Western Stone and Metal (The Shane Company). Performing a year-end inventory count and authenticity test of diamonds and precious gems was fascinating! My degree from DU has helped me obtain every position that I have had over the years because DU is recognized in business as a world-class college with superior standards.



Career

I spent seven years in public accounting and then decided to go into industry. My first job out of public accounting was Manager of Financial Reporting for a company that manufactured pollution monitoring devices. Subsequent to that position, I was the Accounting Manager for a software development company until they were sold to another company on the east coast. My next position, as the Director of Accounting and Controller, took me to a company that specialized in presentation graphics for the litigation industry. I spent eleven years with that company and was able to see how attorneys use graphics in the court room to help explain complicated process such as bio-medical patents to juries. That company also was involved in a couple of other well known cases – Department of Justice v. Timothy McVeigh (Oklahoma City Bombing) and Silverstein Properties v. Various Insurance Carriers (September 11th -World Trade Center). Currently, I am the Corporate Controller with Hosting. Hosting builds and operates high-performance clouds for business-critical applications. This business includes cloud hosting, disaster recovery, cloud services, colocation services and hybrid hosting. It is a very interesting company as it is so technically based and fast moving.



Personal Life

My favorite activity is triathlon training. I have competed in several events over the years and find that training for these events keeps me in great shape! I am also a certified group exercise instructor and enjoy teaching classes at the Colorado Athletic Clubs and Lifetime Fitness. I also volunteer when I can with Adams Camp; a program for children and young adults with disabilities. My husband Steve is a long-time teacher in the Cherry Creek School District. He is also a boys’ basketball coach at Cherry Creek High School. I have three sons – Sean, Steven and Patrick. Sean is a special needs student attending the ILC program at Cherry Creek

High School. He also attends the HighPointe day program after school and will attend HighPoint full time next year after he is finished at Creek. Steven is a senior this year and maintains a very high GPA, as well being a leader on the Varsity Baseball team at Creek. Patrick is a sophomore and also has outstanding grades. He plays on the Sophomore Basketball team in the fall/winter and the Varsity Lacrosse team in the spring at Creek.

Future Plans

My immediate plans are to help my son Steven decide on a college that he will attend next year and assist him with the whole application process! I also plan on enrolling at DU for a Graduate Certificate in the Business School. It’s never too late to learn!!!

[\(Back to Top\)](#)

Recent Happenings in the School of Accountancy

Recent Promotion, Publications and Presentations

Dr. Lisa Victoravich was recently promoted to an Associate Professor at the School of Accountancy. We appreciate her hard work and dedication to the School of Accountancy.

Dr. Philipp Schaberl presented his paper "Beyond Accounting and Back: An Empirical Examination of the Value Relevance of Accounting Data and Other Information" at the annual meeting of the American Accounting Association in Anaheim, CA.

Dr. Jim Sorensen presented on May 17, 2013 at the *Colorado Fiscal Managers Association Spring Conference*, Colorado Springs, CO. He discussed "A Structured Approach to Forecasting Revenues & Estimating Expenditures for Better Budgeting." The presentation used a structured approach (namely, define the situation, collect relevant information, perform exploratory analyses, review potential statistical methods and deploy appropriate statistical methods). A key feature was the use of regression (with transformations to achieve linearity) in the budgeting process since a relationship between variables (for example, activity and cost or revenue) reduces *uncertainty*. A reduction in uncertainty (or random variation) can improve pivotal budgeting decisions affecting the future course of the organization.

Dr. Sorensen also presented at the *IMA 94th Annual Conference & Exposition* in New Orleans, LA on June 24, 2013. His first presentation was titled: "Focusing Accounting Curricula on Students' Long-Run Careers" (with Raef Lawson, Moderator). Professional accounting organizations, accrediting bodies and accounting educators have invested substantial effort defining *entry-level* and business core accounting competencies for accounting students. Less attention has been given to defining the competencies *ALL* accounting students need for *long-run* careers. Attendees should be able to identify the need to focus on the competencies students need for long-term careers, to describe why core competencies should be developed in an integrated manner and to identify the role of enterprise performance management (EPM) in the design of accounting curricula.

The Second presentation was "Making an Informed Choice in Enterprise System Selection" (with co-presenter Sandra B. Richtermeyer). The session presented a practical and clear analysis of how leading enterprise system software supports best practices and emerging trends in management accounting. Suggestions for improving technology enablement of management accounting information were reviewed for organizations of varied sizes and industries. New research was presented including a vendor/industry database that enables management accountants to select varied software applications that are a good fit for an organization's specific needs. [The search engine software is supported by a site available on and maintained by the School of Accountancy, University of Denver.](#)

On August 5, 2013, Dr. Sorensen presented at the *American Accounting Association Annual Meeting* in Anaheim, CA. His presentation was titled: "The IMA/MAS Competency Framework: Implication across the Accounting Curriculum" (with Raef Lawson, Moderator). This session presented the recommendations of a joint IMA-MAS Curriculum Task Force on accounting curricula and its proposed curricular framework. (IMA is the Institute of Management Accountants and MAS is the Management Accounting Section of the American Accounting Association.) The recommendations included (1) a reorientation of accounting curricula toward *long-term career demands*, (2) broadening the breadth of accounting education to *a wide array of organizational settings* including, but not limited to public accounting, (3) formulation of accounting curricula educational objectives on how accountants *add organizational value*, and (4) approaching the educational objectives represented by knowledge, skills and abilities (KSAs) as *integrated competencies*. These recommendations led to a *proposed general framework for accounting education* focused on competency integration across and among

foundational, broad management and accounting competencies.

Dr. Lorenzo Patelli's paper titled ["Is the Optimism in CEO's Letters to Shareholders Sincere?"](#) has been accepted for publication in the Journal of Business Ethics. Also, in July Dr. Patelli attended the International Finance and Banking Society conference in Nottingham, UK where he presented a paper titled "Are changes in bank risk after IPO influenced by board quality?" co-authored with Alex Fayman from University of Central Arkansas and Hugh Grove, Lisa Victoravich and Tracy Xu from The University of Denver.

Drs. Hugh Grove, Sharon Lassar and Rick Leaman had their paper, "Conflict Minerals: Economic Analysis" accepted for publication by the Oil, Gas and Energy Quarterly.

Dr. Hugh Grove and Mac Clouse (Daniels Finance Professor) have had two papers accepted for publication in Corporate Ownership and Control, an international corporate governance journal. Both papers will also be presented at an international conference in Rome, Italy in October on Financial Distress and Financial Reporting. The titles of the two papers are "Lehman Brothers and Bear Stearns: Was the Wrong Firm Bailed Out?" and "Countrywide Forensic Accounting Report". Gordon Yale, and SOA Advisory Board member, is also a third and the major author on the Countrywide paper which came from his forensic accounting practice.

Dr. Sharon Lassar was an invited panelist at the American Accounting Association annual convention in Anaheim on August 7, 2013 on "Evaluating the Effectiveness of Community College Strategies that Prepare Students for Success after Transfer".

[\(Back to Top\)](#)

Student Corner

Accounting Scholars Development Program (ASDP): Meet the Counselors



The School of Accountancy welcomed thirty-six community college students from across the country to the DU Campus in early July as part of the 3rd Annual Accounting Scholars Development Program. Throughout the week the program participants worked in groups on the Manresa Air Case Study provided by KPMG. They participated in a team building activity, presentations and lectures, an etiquette dinner, networking reception, fitness activity, a visit to the Denver E&Y office, a visit to Deloitte's client: DCP Midstream, toured Coors Field

and much more. The ASDP provides minority students with information about transferring to a four-year university where they might further their career in accounting or business.

It takes many hands to organize such a fantastic program. We are so grateful for the helping hands of some very special helpers. Meet some of the ASDP Counselors:



Vy Nguyen will graduate this fall from DU with an undergraduate degree in Accounting. She hopes to pursue a Masters in Accountancy next spring. "Being a counselor for this year's ASDP has been absolutely amazing. It was a very rewarding experience for me because I was able to give back to Daniels community and the School of Accountancy. I believe this program has helped

enriched the lives of the participants tremendously by showing them how fulfilling a career in accounting can be. I think everyone has left the program more inspired and motivated than when they first arrived, whether they were a participant or a counselor.

Dani Dylan has one year left to complete her undergraduate degree in Accounting and Finance and her Masters in Accounting. "I truly enjoyed being a counselor for the ASDP. I think this is an amazing program and I hope to be able to assist again next year. I loved being about to work with the students and help answer questions about accounting and Daniels. I also enjoyed working with them on the case study. Both students and counselors learned so much about leading and working together.



Cara Sylvers is originally from Houston, Texas. She transferred to the University of Denver last year after attending the ASDP 2012. Her experience as a student in the program was life changing. As a counselor this year it was rewarding for her to see students go through the same experience that she had during the prior year. She was able to use what she learned to help mentor the current ASDP students.

"The students were aware that I was an ASDP alumna and often referred to me for advice. Many of the students were inspired by my story because they came from similar backgrounds. It reassured their confidence because I was evidence of the fact that you can succeed at whatever you put your mind to regardless of where you come from. I encouraged them to soak in the knowledge like a sponge because the information that is given can be applied to several professions even outside of accounting.

Overall this experience was rewarding and allowed me to see the program from a different perspective. By sharing my experience with others, my thinking became more centered on helping the students which cultivated my passion for diversity."

Danika Tibbetts served as the head counselor for the ASDP Program. Her role was very rewarding, as she was able to see the progression of the program from the planning phases through to the individual success stories of each attendee. "I enjoyed the opportunity to serve as a resource throughout the camp- whether it be providing transportation from the airport, late-night working snacks, or insights into an accounting internship. I shared my path to becoming an accounting major, and helped students realize the opportunities available to them to help with the pursuit of a 4-year accounting degree and professional career. I was impressed with the students' level of motivation and willingness to work hard throughout the camp, even when it came time to work late into the night. The students enhanced their interviewing skills and learned about the power of networking over the course of the week- I am confident they will use these tools to achieve their academic and career goals in the very near future!"





Daniel O'Laughlin is a senior graduate and undergraduate accounting student at the University of Denver. In February he passed the CMA exam and hopes to pass the CPA exam by July 4th, 2014. His hobbies include skiing, biking and triathlons. This was his second year as a counselor for the Accounting Scholars Development Program. It brought students of various backgrounds together to not only learn about the accounting profession, but to learn from each other's experiences. "My group consisted of students from California to New York. They were able to pull knowledge from their prior education as well as learn on the spot in order to successfully complete the case study. Everyone involved became very well informed of the accounting profession. However there was another benefit to the students, confidence. I cannot pinpoint an exact reason why, but by the end of the program all the students seemed to be a little more confident than when they arrived. The major benefit from me was being able to meet students from all over the country with a variety of life experiences. The program was a very rewarding experience for all involved."

Beta Alpha Psi Update

The 2013-2014 Beta Alpha Psi officers recently returned from the 2013 Beta Alpha Psi Meeting. This year the DU chapter sent 11 people including current and past officers, a Project Run With It participant and our faculty advisor. These participants included Mariah Bloom (President), Danika Tibbetts (outgoing President) Katie Raffaghello (Vice President), Parag Sheth (Treasurer), Gretchen Cohen (VP of Community Service), Ryan Stine (Competition Coordinator), Cara Sylvers (VP of Membership), Andrew Carlton (VITA Director), Tim Raff (VITA Director), Genevieve Fecteau (Project Run With It Participant), and Dr. John Tripp (Faculty Advisor).

They arrived in Anaheim, CA on Wednesday evening. Thursday morning, they participated in the Beta Alpha Psi International Day of Literacy. Along with over 1,000 other students from Beta Alpha Psi chapters across the nation, they impacted over 3,500 elementary school students in Anaheim. The majority of volunteers went into classrooms and helped take students on an international reading journey with stations related to each of the 7 continents. Others painted murals and photographed the event. The team enjoyed getting into the classroom and being able to participate in the Anaheim community.

The conference serves as a great source of ideas, inspiration, and energy for the upcoming school year. Over the course of the conference, officers attended best practice sessions presented by BAP chapters from across the country. They attended presentations from professionals from a wide range of industries and associations. The group returned with ideas for improving chapter operations, increasing member participation, connecting with alumni, and reaching out to the community. Additionally, the conference allowed the new officer team to develop relationships with each other and to collaborate and develop ideas for the upcoming school year.

This year, the chapter had the privilege to participate in Project Run With It. Genevieve Fecteau, a Masters of Business Intelligence student was selected to be one of 72 people to participate from chapters all across the country. Genevieve and her team of three other students worked long hours during the conference to develop solutions to the problems of a local not-for-profit. They presented their ideas to a panel of judges and other conference attendees. Genevieve found the experience both challenging and rewarding. We hope to make it a tradition to send a DU BAP member to participate in this unique aspect of the conference. We are looking forward to the upcoming school year!

Please reach out to [Mariah Bloom](#) if you are interested in getting involved with Beta Alpha Psi.

[\(Back to Top\)](#)

Upcoming SoA, Daniels and DU Events

Dean's Society Incredible Impact Event

Thursday, September 12

6-8 PM

Business Casual

Valet Parking

Join Interim Dean Charles Patti, his wife Maria van Dessel and the Dean's Society Steering Committee for a reception celebrating your dedication to the Daniels College of Business

Help us grow the strength of the Daniels Dean's Society and bring a friend that might consider joining

For more information contact [Gloria Bokenkamp](#) at 303.871.2799

Death of a Salesman Performance

Wednesday, October 9

Buie Seawell & psychology professor - Dr. Kim Gorgens will lead a discussion following the production

For tickets and more information contact [Gloria Bokenkamp](#) at 303.871.2799

Daniels Night at DU Hockey

Friday, October 25

Watch for upcoming information

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

[\(Back to Top\)](#)

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[\(Back to Top\)](#)

Alumni and Friend News

Alvin Sueo Inoue (BS 1973) passed away on July 23, 2013. Alvin was born in Hilo, HI and was retired Hilo branch manager with the State of Hawaii, Department of Labor and Industrial Relations, Unemployment Division. He was also a member of the Kuikahi Senior Softball Team and the HGEA Bowling league.

Havilah Mann (BSAC, MAcc 1997) and her husband Scott brought a new baby boy into the world on Sunday, July 28th. He weighed 8 lbs., 11 oz. and was 21 inches long. His name is Crosby Patterson Mann named after his loving and dedicated grandmothers.

Jessica Seidlitz (BSAC, MAcc 2001) became the Managing Director - Fund Accounting for Charles Schwab Investment Management in June 2013.

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.

[\(Back to Top\)](#)

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!

[\(Back to Top\)](#)