



UNIVERSITY of  
DENVER

DANIELS COLLEGE OF BUSINESS  
School of Accountancy



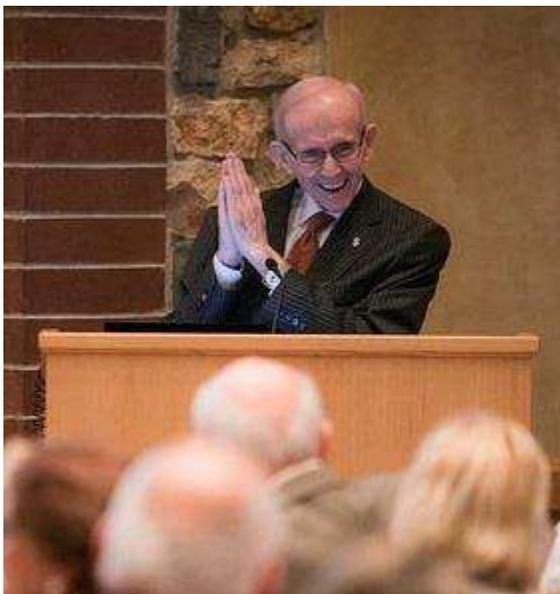
SCHOOL OF ACCOUNTANCY | ALUMNI NEWSLETTER | JUNE 2017

## Director's Update

Congratulations to the class of 2017! We wish you much success in your career and life beyond DU.

Thanks to those who were able to attend the Spring Banquet where we honored Alumnus of the Year, Dr. James Sorensen, and Young Alumnus of the Year, Shivani Mohan (pictured right). Additional photos from the evening can be viewed [here](#).

After 52 years at the School of Accountancy, James Sorensen, PhD, CPA, CGMA will retire this spring leaving a lasting legacy that includes exceptional teaching, research, and service. Last month, nearly 100 alumni, family members, and colleagues gathered for a retirement celebration in Sorensen's honor. During Sorensen's comments to the audience, he explained that the School of Accountancy can be summed up in a single acronym - S.M.A.R.T. Each letter represents a key dimension of the SOA: S - scholarly, M - memorable, A - aspirational, R - reputational, T - tangible. It was wonderful to share the evening with those who hold Sorensen in such high esteem and we wish him all the best in retirement. Please enjoy additional photos [here](#).



Last month, Beta Alpha Psi hosted their annual golf tournament at Kennedy Golf Course. Sixty students and professionals hit the links for a day of golf and networking in a fun, casual atmosphere. Each team combined students and professionals and showed off their skills in a putt-putt challenge or nine-hole scramble. Congratulations to the top teams in the putt-putt challenge: Deloitte (first place), KPMG (second place, pictured below, right), and the top

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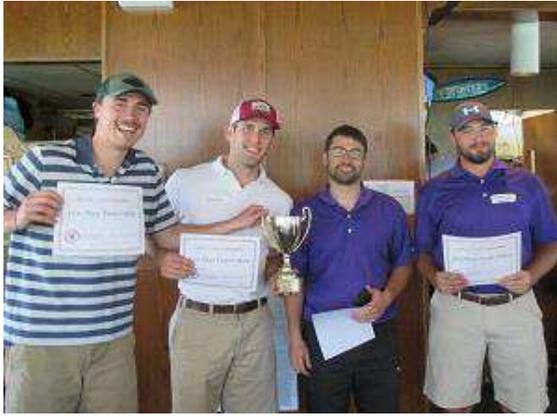
## HAVE ANY EXCITING NEWS?

Promotions, marriages, new babies, major moves, job changes? Let us know! We'll share the news with your alumni family in the Alumni Notes section of our next newsletter. Contact [kristen.dimig@du.edu](mailto:kristen.dimig@du.edu) with any updates.

## UPDATE CONTACT INFO

If you have a new email address, recently moved, changed employment, got married, or have any other information to update, please do so [here](#). Our alumni are our greatest assets so please keep us updated!

teams in the nine-hole scramble: Grant Thornton (first place, pictured below, left), and EY (second place).



Each quarter, students in Professor Loving's ACTG 4575 AIS Risk, Control & Audit participate in a multi-week simulated IT audit case called "Fast Freddy's IT Audit Challenge". This quarter students presented their audit findings in board room style meetings to a variety of industry professionals. The professionals relish the opportunity to "act as the client" by subjecting the student teams to thoughtful and challenging questions that they may encounter in a true client setting. We owe a tremendous thank you to the professionals that were

able to help us last month: Jordan Novak, KPMG; Tim Raff (BSACC, MACC, 2015), Deloitte; Will Cryer, EY; Dustin Palmer (MBA, 2009), Deloitte; Hilary Stavarakas, Deloitte. We would also like to extend gratitude to the following individuals who have helped coordinate attendance each quarter this academic year: Matt Randolph (BSACC, MACC, 1999), EY; Rhonda Willert (MACC, 2005), Deloitte; and Nina Currigan, KPMG. The real life experience that these professionals simulate has such a significant influence on the success of this project and the future success of our students. Even just 10 minutes of challenging Q&A will resonate much stronger in a student's mind than a basic classroom lecture about being prepared for client questions. Thank you to these professionals for taking time from your busy schedules to enhance the student experience!

Congratulations to our Accounting Core II student, Rachel Gustafson, (pictured, right) for receiving the Financial Executives International Scholarship totaling \$2,500. Rachel is one of only four students in Colorado to receive



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## ABOUT US

The School of Accountancy is one of the nation's oldest and most esteemed accounting programs, combining state-of-the-art learning with the personal touch of a small, motivated community to help our students get ahead. Our mission, as a part of a great private university dedicated to the public good, is to foster Enlightened Practice, Professional Achievement, Knowledge Creation and a Commitment to the Community. Our School's students, faculty and alumni work together to ensure that this mission is achieved by producing high quality, meaningful work that advances the field of accounting. As a result, our graduates are armed with the practical skills and knowledge needed to thrive in today's business world.



this selective award. We are so proud of this accomplishment!

Best,



*Dr. Sharon Lassar, Director, School of Accountancy*

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## Upcoming Events

### Save the Date! Welcome Back Reception + KED's birthday

Sunday, September 10, 2017

5 p.m. - 7 p.m.

Marcus Commons, DCB

Check out [daniels.du.edu/events](http://daniels.du.edu/events) for additional events.

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## Get to Know Your Network

### Meet Alumnus Leo Jiang (BSACC, MACC, 2010)

Leo was born and raised in Fuzhou, China. His family immigrated to the U.S. in 1999 and lived in Kokomo, Indiana for two years. He and his brother, Steve Lin Jiang (BSACC, 2008), assimilated to American culture and learned English quickly with the help of a retired professor, Herbert Miller, PhD. Miller took the boys to various attractions across the state including 4-H fairgrounds and Amish communities where they learned how to make maple syrup, among many other skills. Leo's family relocated to Colorado and realized their American dream by opening a Chinese restaurant in Loveland, Colorado. Here he was put in charge of the books.



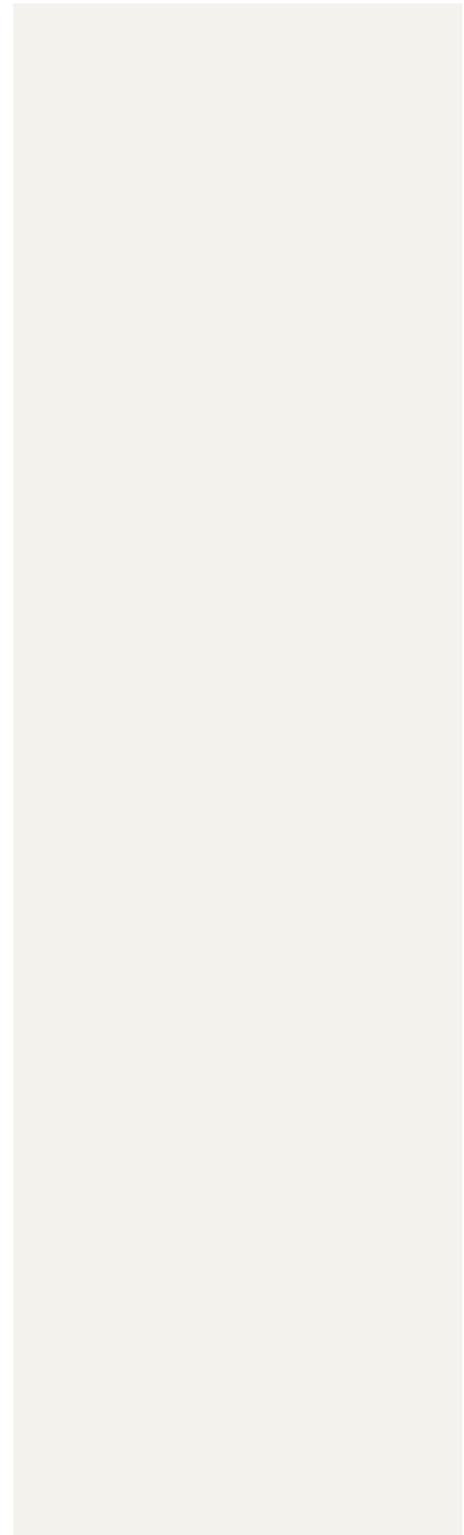


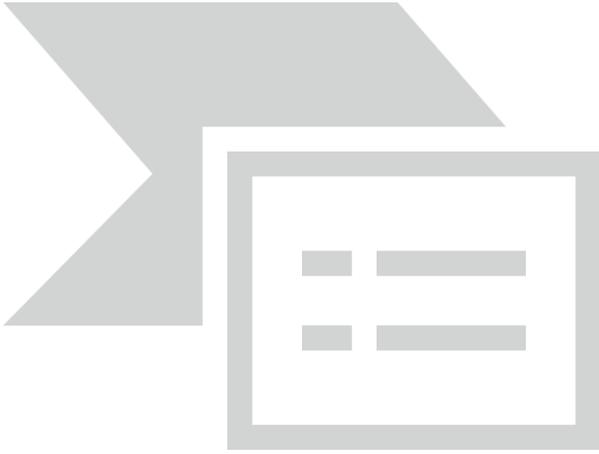
Working in the restaurant business and being responsible for the bookkeeping led Leo to pursue a degree in accounting. Leo followed his brother's footsteps by attending DU. At the start, he was an accounting/finance major until he met Professor Davisson (KED) who laid out the five-year master plan for accounting. "It was a bit daunting to have someone lay out a five-year plan as a freshman but," Leo explains, "the rest was history."

Leo describes the accounting core and great friendships that he developed as the most enjoyable aspect of earning his degree from the School of Accountancy. "The accounting core was a very collaborative environment with the numerous group presentations, but also allowed opportunities to present individual ideas surrounding challenging accounting topics." During his time as an

undergraduate, Leo took advantage of the Cherrington Global Studies program, studying at the University of Cape Town, South Africa for five months. "I had an amazing experience learning about the history of South Africa through photography." Additionally, Leo enjoyed the opportunity to travel during study breaks. He took Safari trips in Botswana, visited Victoria Falls in Zambia, to name a few.

Leo looks back on the education he received from the School of Accountancy with gratefulness. "The expertise of the professors and rigor of the program prepared me to launch my career in public accounting. It provided a great foundation of technical background and practical knowledge." During college, Leo interned with EY in the assurance practice where he accepted a full-time position in Denver upon graduation. In the beginning of his career, like many alums before him, Leo attended many recruiting events and tried to give back and offer advice to future coworkers. After four years at EY, Leo transitioned to the deal advisory practice at KPMG, specializing in healthcare financial due diligence where he is currently a Manager in the Denver office. "I find my current work to be rewarding as I am directly involved with helping buyers and sellers realize their value and potential. It's a long process to see each deal to the end, but also a huge sense of accomplishment when the deal finally closes." Leo has always liked accounting and finance. In addition to being a CPA, he is also a CFA charter holder. "I guess the interest in finance never left."





Leo and his wife, Beth Mosenthal, who attended Syracuse and George Washington University, are the proud parents of Mae Lynn, who was born last October. The phonetic translation for her name is “beautiful forest” in Chinese. Leo and Beth love spending time and laughing with Mae Lynn. The family enjoys hikes around Evergreen and Boulder, annual Fourth of July weekends at Steamboat Lake State Park, trips to the mountains, walks around Wash Park, and coffee at

Wash Perk. Leo recently discovered a love of fishing and is learning about species of fish native to Colorado while exploring new reservoirs and streams.

The long term goal for Leo is to create a positive impact on the community. “I would like to leverage my accounting and finance background to create a social impact fund that specializes in helping small business owners and immigrants realize their potential, similar to Colorado Enterprise Fund.” Leo is an involved member of the alumni community, participating as a panelist for several events aimed to mentor international students.

### Alumni Notes

**Kyle Reppert (BSAC, MACC 2010)** and his wife, Ashton, are the proud parents of their first child, Brielle Ruth Reppert, who was born March 16. Brielle is healthy, happy, and is looking forward to attending DU's School of Accountancy in about eighteen years. Congratulations, Kyle and Ashton!



**Joe Bagan (BSACC, MACC 1988)**, CEO then Chairman of the Board of Sharklet Technologies announced that the Aurora-based medical-technology company has been acquired by Peaceful Union, a medical device firm based in Hangzhou, China. Congratulations on the acquisition! Joe and his wife, Jennifer, also have some exciting family events this summer: three graduations and a wedding! His daughter, Haley, a DU senior majoring in Psychology is getting married. Then his son Luke will go to the University of South Carolina for his undergraduate degree and oldest daughter McKenna will go to Vanderbilt medical school to become a Nurse Practitioner. Congratulations on all of these milestones! We wish your family a wonderful summer and hope you can sneak in a little golf!

### Job Opportunities

Please see [du.edu/pioneercareers](http://du.edu/pioneercareers) for job opportunities.

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### Faculty Updates

On May 4, 2017, Professor Hugh Grove served as the keynote speaker at the International Conference: Corporate Governance and Sustainable Development - Industries, Higher Education NGOs in Hong Kong. He presented his paper entitled

"Weak Corporate Governance and \$1.5 Trillion of Investment Losses", co-authored with Mac Clouse. At the same conference, Professor Clouse presented a paper entitled "The Role of Risk Management in Corporate Governance: Guidelines and Applications", co-authored with Professor Grove. While in Hong Kong, Professors Grove and Clouse, along with Leslie Carter, Director of International Alumni Relations, hosted a reception for DU alumni living in Hong Kong.

Keith Sellers, PhD and Philipp Schaberl, PhD co-authored a paper entitled "Theil-Sen Estimation for the Market Approach". The paper will appear in the upcoming edition of *The Value Examiner*, currently in print. In this paper, Sellers and Schaberl examine Ordinary Least Squares (OLS) regression for financial and valuation related variables, determining analysis is likely to face problems due to outliers or heteroscedasticity of the residuals or errors. Sellers and Schaberl introduce the benefits of OLS regression over ratio analysis while highlighting the common problems one encounters using OLS with business valuation data. They then explain the benefits of an alternative, robust regression procedure known as Theil-Sen. Academic research, as well as their own empirical analysis, demonstrate that TS is superior to OLS in the presence of outliers and heteroscedasticity, producing value estimates with significantly less error and bias.

Lorenzo Patelli, PhD is a campus advocate for the IMA. ACE2017, IMA's annual conference and expo will take place in Denver June 17-21. More information on the conference can be found [here](#).

Congratulations to SOA faculty who were honored at the Daniels Awards for Excellence breakfast on May 17. David Dassler received the Adjunct Faculty Excellence in Teaching Award and Lorenzo Patelli, PhD received the Thomas Howard Innovative Teacher Award.

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## On a Practical Note - Advice from Hugh Grove

### 10 Things That Require Zero Talent

(Forwarded by a CFO with 10 years of experience as a public company CFO and 5 years of experience as a private company CFO)

1. Being On Time
2. Work Ethic
3. Effort
4. Body Language
5. Energy
6. Attitude
7. Passion
8. Being Coachable
9. Doing Extra
10. Being Prepared (Proper Preparation Prevents Poor Performance)

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