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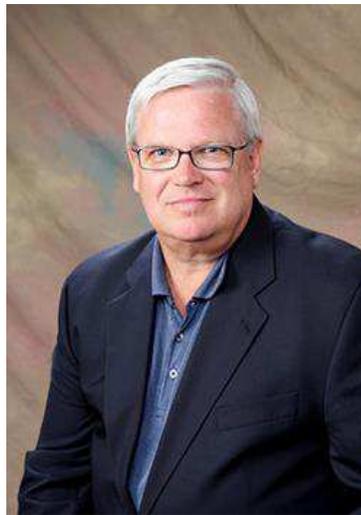
DANIELS COLLEGE OF BUSINESS
School of Accountancy



SCHOOL OF ACCOUNTANCY | ALUMNI NEWSLETTER | APRIL 2017

Director's Update

Last week, the School of Accountancy hosted Professor Kenneth Merchant, Deloitte and Touche LLP Chair of Accountancy from the Leventhal School of Accounting at the University of Southern California. Ken has published numerous articles and books on management accounting, management control systems, ethics, and corporate governance. Several SoA faculty and guests met with Ken to discuss ethics in business education. Ken also presented a working paper comparing several performance metrics in terms of their value relevance. A metric is considered more value relevant the stronger its contemporaneous association with stock prices. A key finding is that managers are more likely to choose performance metrics with higher value relevance for their incentive plans. This result nicely illustrates a connection between capital markets and incentive plans. Following his presentation, the faculty provided valuable feedback for his paper. The School of Accountancy is grateful for financial support through an Ethics Instruction Development Grant from the Daniels Fund Ethics Initiative in order to make Ken's visit possible.



We are excited to announce that a new course in Accounting Theory will be offered by Dr. Adam Greiner to our graduate students starting Fall 2017. This course will move beyond how to account for economic activity and focus on advancing students' business acumen with knowledge of accounting and reporting issues in the marketplace. In particular, using frameworks from information economics, such as agency theory, prospect theory, and risk preferences, Accounting Theory will explore the role of accounting in efficient markets, contracting, monitoring, and analyzing management behavior. A goal for Dr. Greiner in this class is to instill students with a passion for learning new perspectives that will offer unique contributions to their communities and employers.

Best,

Dr. Sharon Lassar, Director, School of Accountancy

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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 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!

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Upcoming Events

It's quiet around here this month! Check out daniels.du.edu/events for future events.

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Get to Know Your Network

Meet Alumnus Sheila Weinberg (BSBA, '79)

Sheila was raised in Edmonds, WA, a Seattle suburb, with her four older brothers and two younger sisters. She spent her first two years of college at the Glenwood Springs campus of Colorado Mountain College, where she received two Associate degrees.

She feels fortunate to have received a half-scholarship to DU and chose accounting based upon advice from her older brother, Bill. "When I told him I wanted to get a marketing degree he asked if I liked to sell things." Sheila told him no. Then Bill asked which class Sheila had liked at Colorado Mountain College. "When I said accounting and explained that DU's accounting school was one of the best in the country, he encouraged me to pursue that degree." Sheila worked hard and put herself through school, knowing that there was a high probability that she would get hired immediately following graduation.



One of Sheila's fondest memories of her time at DU was when she met her husband, Jack, in a very romantic spot called "Quantitative Mathematics I," the first class in the business math series. According to Sheila, "Jack likes to say, 'By the time we reached Statistics, we were a statistic.'" Sheila credits the education she received at the School of Accountancy with benefiting her career. She believes her ability to research topics in detail and diligently work through accounting issues are skills she honed while at the School of Accountancy. "My work has a strong ethical component which was also a focus in the curriculum at school."



Sheila was offered a job fresh out of school at a large regional firm in Seattle. From there, she went to a firm in Los Angeles and specialized in computer consulting in Chicago, while raising her two sons. In 2002, she combined her interest in politics and accounting

knowledge to start a non-profit, non-partisan organization called Truth in Accounting. Sheila says, "I formed the organization based upon my belief that citizens were not receiving the financial information needed to be knowledgeable participants in their governments." Citizens were being told the federal and state government budgets were balanced, but debt was increasing.

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.



Sheila is proud to be a part of the efforts that resulted in the new requirement for state and local governments to put their pension liabilities on their balance sheets. Truth in Accounting's

StateDataLab.org website highlights the non-profits' research which includes the Financial State of the States, a financial analysis of all 50 states. Sheila explains, "In addition to state and federal level data, we also analyze local

government financial data." In 2014 Truth in Accounting released a study of the 63 local governments in the Denver area. Since then, they have expanded their work to include the financial state of the 100 most populated cities.



In addition to her work at Truth in Accounting, Sheila enjoys playing tennis and traveling back to Colorado for skiing and summer time activities. Sheila is a valued member of the School of Accountancy Advisory Board and is especially proud of her family. "I received the best holiday gifts this December--twin granddaughters!"

Job Opportunities

Please see du.edu/pioneercareers for current listings.

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Faculty Updates

On February 28 and March 1, 2017, Dr. Keith Sellers presented a two-part webinar titled "Analysis and Valuation of Community Banks." The target audience was experienced business valuation professionals who wanted industry-specific insights on bank valuation.

Professor Paul Harrison is currently scheduled to instruct at the Colorado Society of CPAs (COCPA) August 30, November 30 and December 13, 2017 for Ethics: When Good CPAs Go Bad. He is also scheduled to speak at PWC's annual ethics meeting on November 8, 2017.

Dr. Hugh Grove will serve as the keynote speaker at the Corporate Governance and Sustainable Development - Industries, Higher Education, NGOs International Conference in Hong Kong on May 4, 2017. He will present "Weak Corporate Governance and \$1.5 Trillion of Investment Losses". The paper has developed lessons learned from recent scandals to reinforce corporate governance principles as a pathway to avoid such malpractices in the future.

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On the Lighter Side - Humor from Hugh Grove

MENSA Invitational

The Washington Post's Mensa Invitational once again invited readers to take any word from the dictionary, alter it by adding, subtracting, or changing one letter, and supply a new definition. Here are the winners:

Intaxication: Euphoria at getting a tax refund, which lasts until you realize it was your money to start with.

Bozone (n.): The substance surrounding stupid people that stops bright ideas from penetrating. The bozone layer, unfortunately, shows little sign of breaking down in the near future.

Giraffiti: Vandalism spray-painted very, very high.

Sarchasm: The gulf between the author of sarcastic wit and the person who doesn't get it.

Inoculatte: To take coffee intravenously when you are running late.

Arachnoleptic Fit (n.): The frantic dance performed just after you've accidentally walked through a spider web.

When Springtime Snow Gets You Down



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