



DANIELS
COLLEGE OF BUSINESS
UNIVERSITY of DENVER
SCHOOL OF ACCOUNTANCY

Alumni Newsletter - September 2015

Get to Know Your Network: Meet Alumnus Senator Michael Enzi (MSBA 1968)

Senator Michael Enzi used to enjoy going with his Dad to make sales calls. Quite often Senator Enzi was asked what he wanted to be when he grew up. "Before I could answer, my dad would chime in and say – "I don't care what he does when he grows up – a doctor or lawyer, shoe salesman or ditch digger. Whatever he chooses, all I ask is that he does his job to the best of his ability. If he chooses ditch digger, I want any darned fool who sees his work to know right away – that's a Mike Enzi's ditch." He taught me that everything I did I should do good enough that I would want my name on it. I never forgot that growing up and I still remember and share that story with others. Anything that's worth doing is worth doing to the best of your ability."



Mike was involved with the Boy Scouts of America, working his way through the Cub Scout program and eventually becoming an Eagle Scout. The scouting program proved to offer many great and powerful experiences in his life – the impact of which he still experiences today. Mike recalls, "When I was in Junior High School the Russians shocked the world when they announced they had successfully launched a satellite, Sputnik, and placed it in an orbit around the earth. We were appalled that the Russians were ahead of us. My Boy Scout troop became a rocket explorer post. Back then, there weren't any rocket kits or even books about rockets you could get at the store, so we had to read up on the different chemicals that could be used for rocket fuel. We experimented with the different mixes, something I don't think someone in Junior High would be allowed to do anymore – even with adult supervision. We were able to fire off some rockets doing electronic ignition and inventing devices for speed and

measuring altitude. After we had fired off our first rockets the Federal Aviation Administration got in touch with us and made it clear that we were to inform them in advance before we launched any more of our rockets. Three and four foot rockets from steel pipe would go over a mile high."

During his rocket creation and learning, Senator Enzi thought he might be an aeronautical engineer and get more involved with the space program. He recalls, "Then, one day in one of my foreign affairs classes a teacher remarked about a book called *The Ugly American*. It's a powerful book about how our Ambassadors are seen overseas. It had me thinking I might like to be an Ambassador. I went to college in Washington, DC, but I realized quickly I didn't like living in big cities. I thought if I didn't like living in big cities in the United States I probably wouldn't like living in big cities in

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About the School of Accountancy

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

other countries. So I switched to accounting so I could go back to Wyoming and go into business – which is what I eventually did."

Senator Enzi enjoyed living in Denver. "It was almost like being back home in Wyoming. There is so much to like about the West and it was all there in Colorado. I enjoyed my classes and saw that I had a natural talent when it came to numbers. Some people are good with words, but during my time at DU I discovered I was good with numbers. I enjoyed my classes, my teachers and the students who were in my classes. I had found my niche – accounting and budgeting – skills I still make good use of today."

Mike appreciates the skills he learned while studying at the University of Denver. In previous Congresses he served as the Chairman of the Senate Committee on Health, Education, Labor and Pensions. This session he is the Chairman of the Budget Committee (first accountant to do so). Senator Enzi is working on a budget that he believes will put us on a path back toward financial strength and a balanced budget. Mike notes, "those accounting skills have come in handy as I have made good use of them to work with my colleagues and bring sense and fiscal sanity to the mess that our federal spending has become."

Senator Enzi has been a small business owner, a mayor, served in the Wyoming State Legislature and now represents Wyoming in the U.S. Senate. He enjoys his work but realizes there is a lot that needs to be done if we are going to make sure the next generation has it better than his generation. "Selling shoes has been some of my most valuable training. I can recognize a customer, listen to him or her and see how their needs can be met with my inventory and that's how I sell legislation – one customer



at a time. The toughest job I've had was being mayor of a boom town so it could grow to become Wyoming's third largest city." Senator Enzi enjoys legislating and has passed over a hundred bills. Some of which were signed by each of three presidents. He was a major player in Sarbanes–Oxley and PEPFAR, the AIDS bill. In short, his career has mostly been about serving the people of Wyoming both "as customers of my shoe stores and now as my constituents. I enjoy working with the people of my home state and I especially like knowing that I am able to make a difference for them in the Congress."

When Senator Enzi isn't passing bills he enjoys spending time in the great outdoors of Wyoming. He loves being a part of it whether that means hunting, fishing, hiking or just enjoying great scenery. Mike proudly states, "God saved some of his best handiwork for Wyoming and I think everyone who has come to Wyoming to visit could see that." Mike finds that his favorite activity of all is fishing. He learned how to tie flies when he was in the fourth grade. It turns out that Mike is quite the inventor. "I created a fly that works pretty well and like to call it the "NZ Special". It's a little brown fly but it didn't come out anything like what I was trying to do. I gave a couple to a congressman from Utah that enjoys fishing in Wyoming. He tried it and told me the fly was so good he had to stand behind a tree to put it on his line." Mike also enjoys spending time with his grandchildren by reading good books and putting puzzles together.

needed to thrive in today's business world.

Update Contact Information Here

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!



It's been said that no success can compensate for failure in the home. If there is one thing that stands out from all the others in terms of Senator Enzi's accomplishments in life, it's his family. Mike met his wife Diana on a blind date in Denver while working on his master's degree and his life has never been the same. They were married on June 7, 1969 and have three children: Brad, Amy and Emily. Although his children are grown

and are raising families of their own, Mike notes, "there really is something special about grandchildren and I treasure the time I spend with them. I was there the day each of them was born. There is nothing more special than holding the next generation of your family in your arms. It is a moment that is never forgotten."

In the future, Mike plans to continue serving the people of Wyoming. He knows it means taking a good look at spending problems and getting them under control, reforming taxes to be simpler and fairer and standing up for small businesses. "I want my grandkids to have it better than I did and if I'm going to be able to do that, it's going to take a lot of work."

We are pleased to announce that Senator Enzi will be coming to the DU campus to meet with faculty, staff, students and alumni. Please join us on Friday, October 2, 2015 as Dean Chrite facilitates a Q&A with the Senator from 3-4 PM. A networking hour will follow from 4-5 PM. The event will be held at Ruffatto Hall at the Morgridge College of Education. For more information, please contact [Jill Whelan](#).

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Student Corner

Make a Difference - Be a Mentor

We are thrilled to invite our dedicated alumni to another opportunity to mentor our outstanding students during the 2015/16 academic year. Apply today to become a mentor in the Daniels College of Business, School of Accountancy's Mentor Match Program, brought to you by the Alumni Engagement Council. Mentors work one-on-one with current undergraduate accounting students throughout their first year in the program (junior/senior year) as they complete the Core, apply for jobs and navigate questions regarding accounting, the CPA exam and the "real world". The Mentor Match Kick-Off Event will be on Wednesday, October 7th from 5-6 PM.

Mark your calendar and **Apply Today!** Questions? Contact [Jill Whelan](#)

BAP Success at Annual Meeting



The School of Accountancy is proud to announce that our BAP Chapter walked away from the BAP Annual Meeting in Milwaukee, WI (August 6-8) with great success. First, a team consisting of Solongo Batsukh, Zane Sanchez and Mitch Singer earned 2nd place in the Best Practices Effective Operations competition. Second, Robby LaPorta participated in a volunteer competition entitled "Project Run With It."

His team, consisting of three other BAP members also representing their institutions, volunteered to create a comprehensive presentation aimed at providing solutions to customer survey responses of a local not-for-profit. The project forced students to quickly adapt to an unfamiliar situation and to commit to the best solution within 36 hours. It was delightful to see the dedication and enthusiasm of the competing teams and witness students feeling fulfilled from this very challenging service project. Robby expressed that it was an incredible learning experience for him and he would recommend it for any BAP member in the future. Keep up the work BAP team!



Undergraduate Awards Ceremony

This year at the Undergraduate Awards Ceremony Beta Alpha Psi was recognized as the Outstanding Undergraduate Student Organization for the 2014-2015 school year. BAP will hold the Pioneer Business Cup for the next year which is proudly displayed at the front desk of the School of Accountancy. Also, our current VP of Reporting (Michaela Diamond) and our past VP of Reporting (Katie Raffaghello) were both recognized for the highest scholarship ranking in the 2014-2015 Undergraduate Class.

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Recent Happenings

2nd Annual Colorado Accounting Research Symposium (CARS)



The 2nd Colorado Accounting Research Symposium (CARS) was held at DU again this year and provided our faculty with a great opportunity to learn more about the research being conducted in the accounting world. This was also a great chance for our faculty to meet up with colleagues from the Colorado front range and beyond. With 41 registered participants, CARS is a joint effort by CU-Boulder, CU-Denver, UC-

Colorado Springs, Colorado State and the University of Denver. A special thanks to Frances M. Tice, Lisa M. Victoravich, Yan Xu, James Brushwood and Ryan Huston, all of whom presented at the symposium and made for an interesting and enjoyable experience. An additional thanks to Lisa Kutcher, Steve Rock, Craig Sisneros and Brian McAllister for their help in the paper selection process and in the promotion of the event and to Philipp Schaberl for his hard work coordinating the program.

Awards, Presentations and Publications

The School of Accountancy was well represented at the 2015 Daniels All College Awards on May 29, 2015. Dr. Hugh Grove received the 2015 Daniels Scholarship of Practice Award. This award is for DCB faculty research in the practice category covering the last three years. Dr. Keith Sellers was recognized for his outstanding instruction in business valuation topics with the 2015 Daniels Faculty Teaching Excellence Award. Adjunct faculty member Brad McQueen was awarded the Adjunct Faculty Excellence in Teaching Award for his work with students in Advanced Auditing. Finally, staff member Jodye Whitesell was recognized for her work with the Accounting Scholars Development Program with the Daniels Staff Inclusive Excellence Award.

Dr. Adam Greiner has been appointed to serve a 2nd term on the 2015-2016 Notable Contributions to Accounting Literature Award Selection Committee. This Committee is responsible for assessing the accounting literature for outstanding research with unique contributions, original and innovative content, clarity, and strong methodology. Dr. Greiner has also assumed the role of faculty advisor for our Beta Alpha Psi Alpha Zeta Chapter. He quickly become involved this summer, as he joined

officers and presenters at the Annual BAP Conference August 6th – 8th in Milwaukee, WI and helped plan for activities for the upcoming academic year. Adam looks forward to working with officers and members to provide the best opportunity for their professional growth and to maintain our Chapter's superior status.

Dr. Adam Greiner attended the American Accounting Association Annual Meeting in Chicago, IL August 9th-12th where he also served as a discussant for a paper presentation entitled "The Effect of Real Activities Manipulation on Audit Report Lags, Audit Quality, and Audit Fee of Specialist Auditor."

Dr. Lisa Victoravich has accepted a new position at Daniels as Assistant Dean for Undergraduate Programs. We're excited for her new role. We're thrilled that in addition to her new responsibilities, Lisa will still be teaching in the Accounting Core. This summer, Lisa presented a paper at the AAA meeting in Chicago. The paper is titled: "An Experimental Examination of the Stealth Restatement Debate: Understanding The Role Of Qualitative and Quantitative Materiality". She co-authored the paper with Thomas J. Smith, University of South Florida.

Dr. Hugh Grove presented two publications in Paris at the International conference titled "Corporate and Institutional Innovations in Finance and Governance" on May 21, 2015. The publications were titled: "Lessons Learned from CEO Pay and Market Cap Performance in the Mining and Metals Industries: Implications For the Board of Directors and For Corporate Governance," by Hugh Grove, Mac Clouse and Sharon Lassar and "Developing Guidelines For Independent and Competent Directors Using What We Have Learned From Research and Company Example," by Hugh Grove and Mac Clouse.

Dr. Jim Sorensen and Dave Stout presented twice at the 2015 Conference on Teaching and Learning in Accounting, American Accounting Association Annual Conference in Chicago, IL. They presented on their articles titled "Write Right: Improving Written Communication Skills -- Part One" and "Write Right: Improving Written Communication Skills -- Part Two". Both articles have been accepted for publication in *Management Accounting Quarterly*, Summer 2015. The MAQ is the educational journal of the Institute of Management Accountants.

Dr. Sorensen also had a paper published in the August 2015 issue of *accounting Education* titled "Thoughts on Competency Integration". The paper follows a previous paper which reported on the work of a joint task force charged with the responsibility of developing curricular recommendations for accounting education. The current paper extends the discussion by examining possibilities for integrating foundational competencies and broad management competencies into the accounting curriculum, and for integrating across various accounting competencies. The paper provides a detailed example to illustrate its recommendations and discusses two implementation challenges related to curriculum integration and offers some thoughts for productively responding to them. Finally, the paper includes three appendices that contain an additional example and list additional resources for instructors to support curricular-integration initiatives in accounting.

This summer, Dr. Keith Sellers and Nancy Fannon published a book: *Taxes and Value: The Ongoing Research and Analysis Relating to the S Corporation Valuation Puzzle*. Keith also presented this topic at the Annual Meeting of the National Association of Certified Valuators and Analysts (NACVA) in June.

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Upcoming Events

Help Needed: SoA Financial Planning Workshops

The School of Accountancy Alumni Engagement Council is in the process of developing a series of Financial Planning Workshops for our Alumni and graduating students. The topics include Basic Financial Planning, HR Help (W4, I9, Benefits, Health Insurance, etc.), Investing (retirement needs, strategies, asset allocation) and

Real Estate Investing (direct vs. indirect ownership, risks). If you or someone you know has expertise in any of these areas and would be willing to present on an individual level or as part of a panel, please contact [Jill Whelan](#). Thanks for your support.

4th Annual Welcome Back Reception and KED's Birthday Bash

Sunday, September 13th
5 – 7 PM
Marcus Commons
Daniels College of Business, 1st Floor
[RSVP](#)

The School of Accountancy and Truth in Accounting Present: An evening with Bethany McLean - Our Fall 2015 Town Hall Event

Join us for a presentation and Q&A featuring Bethany McLean, best-selling author of *The Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron* and *All the Devils are Here: The Hidden History of the Financial Crisis*. Bethany's newest book, *Shaky Ground: The Strange Saga of the U.S. Mortgage Giants*, is set to be released in mid-September.

Monday, September 28th
6 – 8 PM
The Cable Center
2000 Buchtel Blvd., Denver, CO
Tickets - \$15
[RSVP](#)

1 HOUR CPE CREDIT AVAILABLE

Questions? Contact [Jill Whelan](#)

Q&A Event with Dean Chrite and Senator Michael Enzi

We are pleased to announce that Senator Michael Enzi, R-Wyo, will be coming to the DU campus to meet with faculty, staff, students and alumni. Please join us on Friday, October 2, 2015 as Dean Chrite facilitates a Q&A with the Senator from 3-4 PM. A networking hour will follow from 4-5 PM. The event will be held at Ruffatto Hall at the Morgridge College of Education. For more information, please contact [Jill Whelan](#).

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Alumni Notes

Debra Uematsu (BSBA 1985) and **Yoshi Uematsu (BSBA Finance/Marketing 1984)** have recently moved to Stamford, CT. Debra started a position with GE Capital in Norwalk, CT in February. Their son is starting his junior year at Rutgers and their daughter is starting her 2nd year of the Master's program in violin performance at Rice University's Shepherd School of Music.

Nick Girardi (BSAC 2009) and his wife Caroline currently reside in Houston. Caroline is an RN at West Houston Medical Center while Nick is entering his second year in the Rice University Jones Graduate School of Business MBA program. This summer, Nick interned at Phillips 66 with the corporate strategy team, building valuation models, discussing strategic growth opportunities and leveraging his accounting education from the SoA in ways he never thought possible. This fall, Nick will head back to campus as the Energy Club president, an admissions ambassador and a financial accounting tutor.



David Semadeni (MAcc 2013) and his wife Stephanie welcomed baby Finn to their family seven months ago. He says "being a parent is the best and toughest thing I've done so far." In addition to becoming a father, David started a new position in May at [Insight Policy Research](#) in Virginia as an accountant. In addition to accounting, David assists in monitoring project performance and coordination of compliance with regulations and contracts.

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