

Accounting

DEPARTMENT NEWSLETTER | SPRING 2021

DEAR FRIENDS OF THE DEPARTMENT OF ACCOUNTING,

Welcome to the Spring 2021 edition of the department newsletter.

First of all, I hope you and your loved ones are safe and well. Although the COVID-19 pandemic has changed multiple aspects of daily lives, our faculty and students have demonstrated remarkable resilience, perseverance, flexibility and cooperation.

I am very pleased to inform you of exciting developments by the department.

- The separate AACSB accreditation of the accounting program was successfully extended in Spring 2021 for another five years.
- To give students a more realistic depiction of the accounting profession, the department rolled out the Winter/Spring Internship Program in Spring 2019 which allows our students to work full-time with firms during the busy season.
- The department hosted our annual Meet the Firms Night virtually in Fall 2020 and held our first Master of Accounting Information Session in Spring 2021.
- In an article published by Accounting Today on February 3, 2021, Saint Louis University's accounting program ranked No. 26 in the nation, in terms of the CPA Success Index, among large programs with more than 60 candidates.

- Over the past three years, our faculty have published in top research journals including *The Accounting Review*, *Review of Accounting Studies* and *Contemporary Accounting Research*. Their excellence in the classroom has also been recognized with notable teaching and service awards.

The Department of Accounting accepts with gratitude the support from our friends, alumni, advisory board members, and firms and corporations. The financial contributions help us strengthen our program and provide students with the resources they need. With the generous support by our donors, more than \$140,000 in scholarships were awarded to current accounting undergraduate and graduate students in the academic year 2020-2021. We would love to hear from you if you would like to get involved with our current programs or have a conversation on how our programs can be further improved.

WARM REGARDS,



Yan Sun, Ph.D.

Chair, Department of Accounting
Gustave K. Klausner Endowed Professor
Richard A. Chaifetz School of Business
Saint Louis University
yan.sun@slu.edu

Student Spotlight

RACHEL DIPPEL

2021 OUTSTANDING MASTER
OF ACCOUNTING STUDENT

What made you choose to study Accounting at Saint Louis University?

As a third generation Chaifetz School of Business student, I chose the accounting program at Saint Louis University because of the people-oriented culture and opportunities to get involved in organizations such as Beta Alpha Psi and Beta Gamma Sigma.

What do you like most about SLU's accounting program?

What I like best about SLU's accounting program is the opportunity to form relationships with fellow accounting students by working together both inside and outside the classroom. Like I have experienced throughout my time at the university, SLU accounting students look out for one another and want to help each other succeed and reach their respective goals.

What made you decide to get a MACC degree, and in particular, from SLU?

I decided to get a MACC degree to expand my accounting and general business knowledge and become eligible to sit for the CPA Exam. In particular, I decided to continue my accounting education at SLU because of the variety of coursework options and the relationships that I established with the accounting faculty and students as an undergraduate student. For instance, beyond the four required courses, I was able to choose courses in applied business analytics and international e-business to complement my graduate accounting coursework.

Do you have any advice on how to succeed in studying accounting?

My biggest advice on how to succeed in studying accounting is to ask questions. While it may be initially intimidating to ask questions, the accounting faculty members are there for you and want to support you in any way they can. If you have a question, you should ask it because other students



Rachel Dippel
Staff Tax Accountant - EY, St. Louis

DIPPEL NAMED A PCAOB SCHOLAR

Nominated by the Chaifetz School's Department of Accounting, Dippel was selected as a PCAOB Scholar for academic year 2020-2021 and received a \$10,000 scholarship. The program seeks to benefit students who are likely to become auditors and to make a difference to students who might otherwise choose a different career path.



likely have the same or similar questions. Additionally, these questions will enable the accounting faculty members to better understand students' comprehension of the material and tailor the course to meet students' needs.

What are your career plans after graduation?

After graduation, I will begin my professional career as a Staff Tax Accountant at EY in the St. Louis office.

Student Organizations

Student clubs and organizations at the Chaifetz School provide business students opportunities to learn more about their fields of study, build their networks and gain leadership experience. The Department of Accounting is proud to support two active student organizations: Beta Alpha Psi and SLU Student Center for the Public Trust.

BETA ALPHA PSI

Beta Alpha Psi is a national Accounting, Finance, and Information Technologies honors fraternity. Beta Alpha Psi's purpose is to prepare business students to participate in the professional business environment by providing exposure to current accounting and financial issues and professional and social activities. By providing up-to-date information in various areas affecting their career, our members become more marketable and valuable in the business world.

We thank the professionals from Anders, PWC, EY, RSM, UHY, BDO, KPMG, The Institute of Internal Auditors and Becker for presenting at the chapter's business meetings with a rich and varied set of topics that include Forensic Accounting and Fraud Finding, Paperless Audit,



*Gabriel Inskeep,
President*



*Chloe Hannon,
Reporting Secretary*

Professional Liability, Servicing Global Clients, Consulting, Internal Audit, How to Succeed in Your Career and CPA Exam Preparations and Details. During a tough year in which all activities were moved online, support from the firms was essential in keeping our chapter active and engaged.



*Mary Hilton,
Corresp. Secretary*

For more information about Beta Alpha Psi at the Chaifetz School please contact Professor Weimin Wang by email at weimin.wang@slu.edu.

CONGRATULATIONS GRADUATING MEMBERS OF BETA ALPHA PSI!

William Agnew Arrington Jensen Allison Mispagel
John Nimmo Blake Vandiver

SLU STUDENT CENTER FOR THE PUBLIC TRUST

SLU Student Center for the Public Trust (StudentCPT) is a business school club dedicated to informing the Billiken community of the importance of ethics in the workplace and beyond. SLU StudentCPT is affiliated with the



National Association of State Boards of Accountancy's Center for the Public Trust, headquartered in Nashville, Tennessee. SLU houses one of the 48 StudentCPT university chapters across the US and the US Virgin Islands.

SLU StudentCPT currently has 43 members. The club typically meets twice a semester and the executive board meets regularly throughout the semester. A recent meeting featured Dr. James Fisher as a speaker. Dr. Fisher presented a case study and the attendees had a lively discussion on the importance of ethical actions in business. In other meetings, the club

attendees played Ethical Jeopardy and networked with each other over pizza.

Professor Helen Hurwitz is the faculty advisor for SLU StudentCPT. While SLU StudentCPT was initially intended as an accounting club, all majors are encouraged to become members. There are many opportunities for growth through the club, such as obtaining the ethics certification, the chance to attend the annual Student Leadership Conference, and community involvement. Please contact Professor Helen Hurwitz at helen.hurwitz@slu.edu for more information on the Chaifetz School's chapter of StudentCPT.

Department Events

The Department of Accounting hosted a number of events to provide accounting students opportunities to network with accounting professionals and to get more information about the CPA exam and future job opportunities.

MEET THE FIRMS NIGHT

The Department of Accounting once again hosted our annual Meet the Firms Night (MTFN) in 2020, albeit with a twist. Due to the ongoing pandemic and university restrictions on hosting and attending live events, MTFN was forced to be held virtually. While this format certainly presented its own set of challenges, the event was well attended and well received by both students and the firms. Normally, students would have the opportunity to meet with firm representatives prior to hearing from our guest speakers and the formal presentation of scholarships. This year, however, the formal program was presented synchronously via Zoom on Tuesday, September 22, 2020, while the networking portion of the event was held virtually on Thursday, September 24, 2020 in Handshake.

The formal program offered students the opportunity to hear from Interim Dean, Dr. Scott Duellman, and Interim Chair, Dr. Yan Sun, regarding their thoughts on the accounting profession and the future. After a virtual presentation of scholarships, Ms. Maddie Johnson, a recent graduate of the MACC program who is currently employed with EY, spoke to the students about career and advancement opportunities in public accounting. The program continued with presentations from Ms. Staci Wood from KPMG and Ms. Barb Gradala from the Career Resources Center (CRC), who spoke about the recruiting path for accounting majors and the services provided by the CRC, respectively. The formal event concluded with a Q&A session. The networking portion of the event required students to sign up in Handshake for 10-minute sessions to meet with various firm representatives. While not ideal, both our students, presenters, and the firms adapted well to make the virtual event a success. We are certainly hopeful that we will be able to host the 2021 MTFN in person, but on the bright side we have proven that with a bit of ingenuity and collaboration, a very complex and important event such as MTFN can be held virtually with great success.



*Maddie Johnson,
MACC Alum*

MACC INFORMATION SESSION

On Wednesday, March 24, 2021, we held our first Master of Accounting Information Session virtually via Zoom. In the past, we have provided the information presented during this event to our undergraduate students during our annual Accounting Town Hall Meeting. However, this year we decided to expand the audience for the newly created event to practicing professionals and students from regional colleges and universities that do not offer graduate degrees in accounting. To expand our audience, Dr. Yan Sun sent a formal invitation to the event to the department chairs of regional universities that do not offer graduate degrees in accounting, and Ms. Barb Gradala sent the invitation to firms and companies that regularly attend our recruiting events and post positions to Handshake. Our own undergraduate students were also invited to learn more about the Master of Accounting Degree.

During the event, Neil Jansen, Director of the Master of Accounting Program, shared important program details, including: admission requirements, scholarships, required courses, internships, study abroad opportunities, and CPA preparation. Ms. Barb Gradala then spoke about the services provided by our Career Resources Center. Ms. Anne Tulloh, recent MACC graduate, shared her experience in the program and how she prepared for the CPA exam. The event concluded with a Q&A session and an invitation for all attendees to contact Mr. Jansen directly to discuss individual programs of study.



*Anne Tulloh,
MACC Alum*

For more information about SLU's Master of Accounting program, contact Mr. Jansen at neil.jansen@slu.edu.

Alumni Spotlight

ANNE TULLOH

2020 OUTSTANDING MASTER
OF ACCOUNTING STUDENT

What made you choose to study Accounting at Saint Louis University?

I knew I was interested in business. After my first few classes in the business school, I found myself most looking forward to my accounting class with Professor Debbie Barbeau. I talked with my advisor and decided that accounting could give me a wide range of opportunities after college and in the long run.

What do you like most about SLU's accounting program?

The flexibility that I found in the program and the people that made up the department were two of my favorite things about accounting at SLU. In my upperclassmen and MACC years, I felt that I had the chance to tailor the accounting courses offered to my interests. Also, being able to study abroad during my sophomore year and complete the Integrated Master's program within four years was a highlight of my college experience. The professors in the accounting program were dedicated to helping students and preparing us for the real world. I also really enjoyed getting to know and grow with the other accounting students, many of whom also participated in the MACC program.

What made you decide to get a MACC degree, and in particular, from SLU?

From conversations with professionals within public accounting, I understood a master's degree was not required for getting a job right out of college. However, I decided that putting in some extra work during my college years would be worthwhile for the credentials, for preparing for the CPA exam, and for career advancement in the long term. I think SLU made the process to earn a master's degree painless. I already knew the professors I would be learning from and that the classes would only expand my accounting knowledge and better prepare me for my career.



Anne Tulloh

Audit Associate - KPMG, Minneapolis

Do you have any advice on how to succeed in studying accounting?

Understanding the reason behind transactions, reports, and financial measures always made the difference for me. It may take more time when you're first learning the material, but that time will be made up many times over when studying for advanced classes or the CPA exam. In order to get to that understanding, make an effort to utilize the resources available to you, especially your professors.

What are your career plans after graduation?

Right now, I'm focusing on learning everything I can in my current role from the professionals and leaders around me. From there, I hope to use my accounting knowledge and experience to provide valuable, reliable, and proactive input to businesses as they grow and continuously improve.

Faculty Publications & Awards

RECENT PEER-REVIEWED PUBLICATIONS

Scott Duellman

Chakrabarty, B., Duellman, S., & Hyman, M. A. (2020). A new approach to estimating the relation between audit fees and financial misconduct. *Accounting Horizons*, 34(2), 41-61.

Duellman, S., Guo, J., Zhang, Y., & Zhou, N. (2018). Expertise rents from insider trading for financial experts on audit committees. *Contemporary Accounting Research*, 35(2), 930-955.

John McGowan

McGowan, J. R. (2020). Accountant's advice in the context of midco transactions: Do larger accounting firms give better tax advice? *Journal of Forensic and Investigative Accounting*, 12(1), 66-85.

McGowan, J. R., & Suiter, L. (2019). Cost-efficiency and effectiveness of including doctors of chiropractic to offer treatment under Medicaid: A critical appraisal of Missouri inclusion of chiropractic under Missouri Medicaid. *Journal of Chiropractic Humanities*, 26, 31-52.

Yan Sun

Chemmanur, T. J., Qin, J., Sun, Y., Yu, Q., & Zheng, X. (2020). How does greater bank competition affect borrower screening? Evidence from China's WTO entry. *Journal of Corporate Finance*, forthcoming.

Frankel, R. M., & Sun, Y. (2018). Predicting accruals based on cash-flow properties. *The Accounting Review*, 93(5), 165-186.

Weimin Wang

Chen, Y., Zheng, D., Li, P., & Wang, W. (2020). Anti-Corruption and Corporate Tax Burden: Evidence from China. *International Review of Finance*, 20(3), 781-788.

Chen, Y., Huang, J., Liu, H., & Wang, W. (2019). Regional favoritism and tax avoidance: evidence from China. *Accounting & Finance*, 58(5), 1413-1443.

Chen, Y., Chen, D., Wang, W., & Zheng, D. (2018). Political uncertainty and firms' information environment: Evidence from China. *Journal of Accounting and Public Policy*, 37(1), 39-64.

Xu (Frank) Wang

Bhattacharya, N., Chakrabarty, B., & Wang, X. F. (2020). High-frequency traders and price informativeness during earnings announcements. *Review of Accounting Studies*, 25(3), 1156-1199.

Kuo, C. S., Subramaniam, C., Wang, X., & Yu, S. T. (2020). Adoption of performance-vested equity incentives under investor pressure: window dressing or taking the window of opportunity? *Review of Quantitative Finance and Accounting*, 54(2), 565-587.

Chakrabarty, B., Seetharaman, A., Swanson, Z., & Wang, X. (2018). Management risk incentives and the readability of corporate disclosures. *Financial Management*, 47(3), 583-616.

Lei Zhao

Khurana, I. K., & Zhao, L. (2019). Does the JOBS Act reduce compliance costs of emerging growth companies? Theory and Evidence. *Auditing: A Journal of Practice & Theory*, 38(4), 151-175.

RECENT FACULTY AWARDS

Scott Duellman

- Dr. NoKyoon Kwak Faculty Research Annual Award, Richard A. Chaifetz School of Business, 2019

Debbie Pike

- Beta Alpha Psi Outstanding Faculty Award, Beta Alpha Psi-Zeta Nu Chapter, 2019
- Outstanding Faculty Advisor Award, Beta Alpha Psi International, 2019
- Debra Barbeau Non-Tenure Track Faculty Service Award, Richard A. Chaifetz School of Business, 2021

Helen Hurwitz

- Dr. NoKyoon Kwak Faculty Research Annual Award, Richard A. Chaifetz School of Business, 2018

Yan Sun

- Saint Louis University Faculty Research Leave, Spring 2019
- Dr. NoKyoon Kwak Faculty Research Annual Award, Richard A. Chaifetz School of Business, 2018
- Dr. NoKyoon Kwak Faculty Research Three-Year Award, Richard A. Chaifetz School of Business, 2018



Neil Jansen

- Beta Gamma Sigma Outstanding Teacher Award, 2018 & 2021
- Graduate Business Faculty of the Year Award, 2018
- Faculty Service Award, 2018

Accounting Boards

ACCOUNTING ADVISORY BOARD

The Department of Accounting Advisory Board provides valuable advice and generous support to the department. The board meets twice annually to discuss the curriculum of the department, changes in the profession and student outcomes. Over the last few years, the board has given significant attention to the role of information technology and data analytics in the Chaifetz School's accounting curriculum.

Members of Accounting Advisory Board


- Nick Chambers, Director - Private Equity Services at UHY LLP
- Tony Damico, Retired Internal Audit Principal at Edward Jones
- Eric Darr, Director at BKD, LLP
- Mary Doehring, Tax Managing Director - Business Tax Services at Deloitte Tax LLP
- Timothy Fagan, Assurance Partner at EY
- Alan Fine, Tax Partner and Insurance Industry Group Leader at Brown Smith Wallace LLP
- Thomas Hilton, Forensic and Valuation Services Partner at Anders CPAs + Advisors
- William Kaiser, International Tax Services at KPMG
- Judy Murphy, Assurance Services Group Partner at RubinBrown
- Sean Normile, Assurance Office Managing Partner at BDO
- Liz Schaezel, Executive Assistant/Academic and Careers Manager at Missouri Society of CPAs
- Mike Sindelar, Retired Tax Partner at PwC
- Cliff Stebe, Chief Financial Officer at LMI Aerospace, Inc.
- Carter Doll, graduate student representative
- Jack Schneider, undergraduate student representative

CHAIFTEZ YOUNG ACCOUNTING PROFESSIONALS BOARD

The Chaifetz Young Accounting Professionals Board was formally created in December of 2018. The mission of the Board is as follows: "We are a group of young professionals bridging the gap between the study of accounting and its practice to foster an academic environment dedicated to critical thinking, professionalism and ethics in the service of the Jesuit Mission." The Board's primary activities include meeting each semester with Department of Accounting faculty, involvement in the Network4Lunch Series and presenting to intro-level accounting classes on the topic "What is Accounting".

Members of Chaifetz Young Accounting Professionals Board

- Alicia Bearden, Manager - Risk Management Technology at KPMG
- Adam Carril, Audit & Assurance Senior Assistant at Deloitte
- John Jabouri III, Manager at Schowalter & Jabouri, P.C.
- Maddie Johnson, Tax Manager at EY
- Jacob Maret, Tax Senior at Abeles and Hoffman, P.C.
- Eugene Morgenthaler III, Risk Assurance Manager at PwC
- Patrick Noble, Tax Senior at Brown Smith Wallace
- Dennis L. Presson Jr., Internal Audit Manager at Sunrise Banks NA
- Ashley Rogers, Tax Manager at Rubin Brown
- Kristin Tracy, Financial Consultant at Matter Family Office
- Zach Vaninger, Senior Corporate Development Analyst at Core & Main, LP
- Rob Woltering, Senior Manager - Cybersecurity Consulting at Protiviti



"The Chaifetz School of Business' accounting program is unlike any in the region. With a reputation for excellence, the program prepares graduates for impactful careers in an ever expanding array of industries. What's more, the accounting program uniquely combines academic rigor with an ethical framework steeped in the University's Jesuit tradition."

Jacob Maret
Chaifetz Young Accounting Professionals Board

Accounting Scholarships

The Department of Accounting is grateful for the support of alumni, friends and corporate partners which provides scholarship opportunities for our students. Congratulations to all undergraduate and graduate accounting scholarship recipients for the 2020-2021 academic year!

BKD ACCOUNTING SCHOLARSHIPS	<i>Mi'Angela Graham</i>
GRADUATE ACCOUNTING SCHOLARSHIP	<i>John Nimmo</i>
JACK AND JANE BUELT SCHOLARSHIP	<i>Victoria Birchem</i>
LYONS SCHOLARSHIP IN ACCOUNTING	<i>Megan Daniels</i>
SAX ACCOUNTING SCHOLARSHIP	<i>Megan Daniels</i>
ST. LOUIS INTERNATIONAL TAX SCHOLARSHIP	<i>Cara Rasmussen</i>
STEBE SCHOLARSHIP IN ACCOUNTING	<i>Nathaniel Joplin</i>
THE ANDERS CPA AND ADVISORS SCHOLARSHIP	<i>Patrick Holbrook</i>

EY ACCOUNTING SCHOLARSHIP Rachel Dippel Chloe Hannon Gabrielle Huminsky Mary Hilton Nathaniel Joplin Allison Mayer Mia McGrath John Nimmo Tram Nguyen Cara Rasmussen Rong Xu	KPMG PEAT MARWICK ACCOUNTING SCHOLARSHIP Carter Doll Abigail Guenther Gabriel Inskeep Zoe Raft Steve Sharp Jacob Witte	MARK E. & MARY K. WULLER GRADUATE SCHOLARSHIP Rachel Dippel Dominic Heithaus Jack Schneider
	MACC MERIT SCHOLARSHIP Victoria Birchem Rachel Dippel Carter Doll Dominic Heithaus Gabriel Inskeep John Nimmo Zoe Raft Steven Sharp Jacob Witte	RALPH J. EKBERG SCHOLARSHIP FOR PUBLIC ACCOUNTING Whitney Hake Gabriel Inskeep

Scholarship Application Deadlines

MARCH
31

MACC Merit Scholarship
Summer/Fall Terms

APRIL
30

Donor Sponsored Undergraduate & Graduate Scholarships

DEC.
1

MACC Merit Scholarship Spring Term

Accounting Supporters

Gifts to the Accounting Department Development Fund are used for program enhancement purposes including funding for Beta Alpha Psi events, Meet the Firms Night, other student-oriented events, and innovative faculty research or teaching projects. Gifts towards Accounting Scholarships support undergraduate and graduate scholarships for accounting students.

The Department of Accounting accepts with gratitude the contributions to the Accounting Department Development Fund and Accounting Scholarships by the following individuals and organizations from 2018 to 2020.

ACCOUNTING DEPARTMENT DEVELOPMENT FUND SUPPORTERS

Adam Zieren
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DEPARTMENT OF ACCOUNTING

Davis-Shaughnessy Hall
3674 Lindell Blvd
Saint Louis, MO 63108

314-977-3800

slu.edu/business