



Save the Dates! Lectures Confirmed for Fall 2015



Tony Menendez



Gary Cokins

Tony Menendez, best known as the “Accountant Who Beat Halliburton,” will speak on **Tuesday, September 29th at 7:15 p.m.** in Hilton 100 as part of the Center for Accounting Ethics, Governance, and the Public Interest’s Distinguished Speaker Series. In his lecture, titled “What it Takes to

be a Whistleblower in America, and What it Takes Out of You,” Tony will recount events leading up to the 2006 investigation into Halliburton’s illegal accounting practices and share what it takes to fight against a powerful organization. Tony has 20+ years of experience working at, auditing or providing technical accounting and reporting guidance to some of the largest public and private companies spanning numerous industries. Today, he is a top controller with General Motors. His story gives tremendous insight into what it takes to be a corporate whistleblower in America.

Gary Cokins, an expert on performance improvement systems and advanced cost management, will speak on **Wednesday, October 28th at 7:15 p.m.** in Hilton 100 as part of

the Paul A. Grosch Lecture Series. The title of his lecture is “Analytics-Based Performance Management – Making It Work.” Most companies are far from where they want and need to be when it comes to implementing analytics and are still relying on gut feeling, rather than hard data, when making decisions. Gary will discuss how analytics can be incorporated into various business methods to improve an organization’s strategic and operational performance.

All LMU students and alumni are invited to attend these special lectures at no cost. Invitations are sent via email several weeks leading up to the event. If you haven’t been receiving invitations and would like to stay updated on events, please send your contact info to cbacommunications@lmu.edu.

The Accounting Times

NEWS FROM THE LOYOLA MARYMOUNT UNIVERSITY DEPARTMENT OF ACCOUNTING

SUMMER 2015

Top Business Experts Bring Valuable Insights to Loyola Marymount University



J.D. Power signs copies of his book for CBA students.

The Department of Accounting kicked off its 2014-2015 lecture season with business icon **J.D. Power** as part of the Paul A. Grosch Lecture Series. Power had an intimate chat with the LMU business community about starting J.D. Power and Associates from his kitchen table in 1968 and the lessons he’s learned over the years. Power’s mission has always been to give the customer a voice in order to drive improvements to products and services, primarily within the automotive industry. He credits his personable approach to leadership as a big reason why his company is so successful.



Edward Kleinbard answers a question from the audience during his lecture.

Several weeks later, the Center for Accounting Ethics, Governance, and the Public Interest welcomed **Edward Kleinbard**, Professor at USC’s



Anthony Leiserowitz presents his expert opinions on climate change.

Gould School of Law, for a lecture titled “We Are Better Than This: How Government Should Spend Our Money.” Kleinbard argued for more government and said the public’s preoccupation with tax policy has obscured any understanding of the government’s ability to complement the private sector through investment and insurance programs that enhance the general welfare and prosperity of our society. He said increasing federal government spending by two percent of GDP would open the door to more opportunities.

Anthony Leiserowitz, Director of the Yale Project on Climate Change Communication at Yale University, visited in the spring as the second Paul A. Grosch Lecture. An expert on public opinion and issues of climate change and the environment, Leiserowitz reported on recent trends in Americans’

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MESSAGE FROM THE CHAIR



I would like to begin my first message as chair of the Department of Accounting by thanking Mahmoud Nourayi for his many years of service as chair. He has been a great leader, colleague and friend. Now, on to the highlights!

The annual Accounting Society Spring Banquet was another huge success with 50 accounting students awarded scholarships totaling more than \$287,000. Read more about Alumnus of the Year Tom McGee '89 and Professor of the Year Nancy Coster in this issue. I also want to thank Professor Scott Delanty for his leadership and service as faculty moderator of the Accounting Society for the past four years and am

pleased to welcome Professor Meghna Singhvi into this role.

Our students continue to be recruited by Big 4, midsized and local accounting firms. In fact, nearly 80% of our graduating seniors had accepted a full-time position by the end of May – just over half were with Big 4 accounting firms. Eight students graduated from our Master of Science in Accounting (MSA) program, all of whom accepted jobs with accounting firms or with industry. We've observed an increase in the number of LMU students applying to the MSA program now that 150 hours is required for CPA qualification.

LMU Accounting continues to earn national recognition and recently came in at #15 in *U.S. News & World Report's* 2016 "Best Graduate Schools" ranking. According to the 2014 National Association of State Boards of Accountancy report, the LMU passing rate on all four parts of the CPA exam significantly exceeded both state and national averages.

Our Accounting Advisory Board had another active year providing guidance and support to the program. I especially want to thank Jim Hindman '82 and Noelle Repetti '90 for their leadership and welcome John Di Carlo '77 and Michael Good '96 as the new chair and vice-chair, respectively.

I am grateful to the accounting faculty for their hard work and dedication to our students through teaching, advising and spending time with the accounting firms. Please join me in congratulating Professor Laurel Franzen who was granted tenure and promoted to associate professor and Professor Nancy Coster who was promoted to clinical associate professor. I am pleased to announce that James Plecnik and Shan Wang will join the faculty this fall—both of whom are highlighted in this issue.

I also want to recognize the administrators and staff who support the goals and achievements of the department, including Dr. Dennis Draper, Dean of the College of Business Administration; Natalie Drdek, Communications Manager; Nancy Donovan, Special Events Coordinator; Roberta Kuhlman, Director of Development; Deanna Chan-Sanders, Budget Manager; Sarah Harris, Executive Assistant to the Dean; and Administrative Assistants Diana Asai, Cissy Easter and Kathe Segall.

If you have any questions or would like to learn more about the Department of Accounting, please contact me at 310.338.2758 or Lawrence.Kalbers@lmu.edu. We look forward to another successful year for LMU Accounting!

Larry Kalbers, Ph.D., CPA

CHAIR, DEPARTMENT OF ACCOUNTING

The *Accounting Times* is published by the Department of Accounting at Loyola Marymount University. For more information, please visit cba.lmu.edu/accounting

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DEPARTMENT OF ACCOUNTING (2014-2015)

Mahmoud Nourayi
Chair, Department of Accounting

Larry Kalbers
Professor and R. Chad Dreier Chair in Accounting Ethics

Nancy Coster
Clinical Assistant Professor

George Dasaro
Professor

Scott Delanty
Clinical Assistant Professor

Laurel Franzen
Assistant Professor

Timothy Haight
Assistant Professor

Rosemary Kim
Assistant Professor

Michael Moore
Professor in Residence

Meghna Singhvi
Assistant Professor

Julie Suh
Assistant Professor

Terry Wang
Assistant Professor

The Accounting Advisory Board provides guidance, advice and feedback to the LMU Accounting Department. The following professionals have provided significant service by serving on the board during the 2014-2015 academic year.

Marianne Carlton-Felix '93
Valerie Colin '77
John Di Carlo '77
John Finnucan
Eric Goldberg '00
Michael Good '96
Gina Hagen '87
Billy Hamilton '03
Jim Hindman '82
Virna Lisa McCloskey '94
Ellie McNichols '01
Sara Mijares Del Fium '03
Jeffrey Monohan '00
Jerry Pirozzi '95
Noelle Repetti '90
Shannon Sugar '97
Bob Terada
Rema Tohme '00
Jill Tregillis Bacon '91

NEW FACULTY SPOTLIGHT

James Plecnik and Shan Wang

James Plecnik joins LMU's accounting faculty as a tenure-track assistant professor. His research interests include tax avoidance, individual taxation, corporate taxation and ethics. James taught individual taxation and introductory accounting classes during his time as a doctoral student in the Fogelman College of Business at the

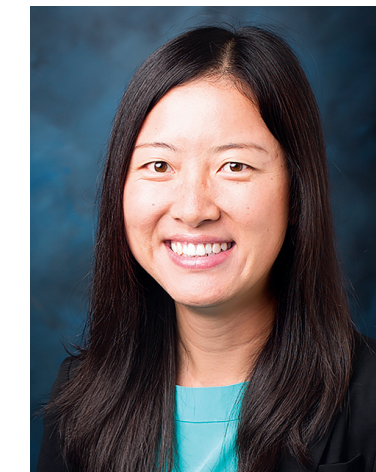


University of Memphis. His research has been published in various tax journals and he's presented at multiple academic conferences and CPE events.

James earned a bachelor's degree in accounting with a minor in philosophy from Belmont Abbey College in North Carolina, a master's degree in taxation from the University of Memphis, and a Ph.D. in accounting from the University of Memphis. He is a CPA with experience in both public accounting and small businesses.

Shan Wang also joins LMU's accounting faculty as a tenure-track assistant professor. Her research interests include top management teams, the labor market for executives and directors, corporate governance, voluntary disclosure, financial reporting and tax strategy. She taught financial and managerial accounting during her time as a doctoral student in the Lundquist College of Business at the University of Oregon.

Shan has a bachelor's degree in chemical engineering from Tai Yuan University of Technology in China, a master's degree in chemistry from the University of California, Riverside, a master's degree in accounting from California State University, Fullerton, and a Ph.D. in accounting from the University of Oregon. She has presented her work at several national conferences and is a member of the American Accounting Association.



Larry Kalbers Appointed Chair of Accounting Department

Larry Kalbers has been appointed chair of the Department of Accounting, succeeding Mahmoud Nourayi who served in the position from 2005-2015. In addition to chair, Larry will continue his duties as the R. Chad Dreier Chair in Accounting Ethics and director of the Center for Accounting Ethics, Governance, and the Public Interest.

"I am honored to be selected by Dean Draper and the accounting faculty to serve in this leadership role," said Larry. "This position comes with a lot of responsibility and opportunity. I look forward to working with others to build upon the strong foundation and reputation of the LMU Accounting Program."

One of Larry's biggest priorities for the coming year is to conduct a review of the undergraduate curriculum – not only examining content within and across courses, but making sure students are developing the skills they need to remain competitive. Another priority is to increase the number of students in the Master of Science in Accounting Program.

"I just completed my tenth year at LMU and it's really the mission of the university and the friendly people that I like most about working here," said Larry. "We have incredible students who are very talented and faculty members with a strong commitment to teaching, scholarship and service."

Larry has a bachelor's degree from Wittenberg University, a master's degree from Kent State University and a Ph.D. from Penn State University. He is a member of the American Institute of CPAs, the American Accounting Association, the Institute of Internal Auditors, and the California Society of CPAs.

"Larry is a great colleague and friend who has shown good judgment and promoted the success of the program and our students," said Mahmoud. "I am certain he will lead the department in a thoughtful and caring manner and will add to our success as we continue to grow our reputational capital."

ALUMNUS OF THE YEAR Tom McGee '89



As vice chairman of Deloitte LLP, Tom McGee '89 is regarded as one of the most successful accounting alums from LMU. He oversees the operational management of the firm, supervises critical strategic projects and heads up the Merger & Acquisition Services practice. Along with these responsibilities comes a jam-packed schedule filled with meetings, conference calls, media appearances and cross-country travel. Yet when it comes to family and important personal matters, Tom always makes room on his calendar.

When he found out he was selected as the 2015 LMU Accounting Alumnus of the Year, there was never a doubt in his mind he wouldn't attend the Accounting Society Spring Banquet to accept his award. Tom, who currently resides in Basking Ridge, NJ with wife Charlene and daughters Kelsey and Emma, welcomed the opportunity to return to Los Angeles and reconnect with his alma mater.

"I am extremely humbled and incredibly honored to receive this award," said Tom during his acceptance speech. "It's especially exciting to see some familiar faces in the crowd like former faculty and classmates – many of whom I haven't seen or talked to since graduation."

In front of over 200 students, faculty, alumni and industry professionals (including his daughter, two brothers, and nephew who's a current LMU student), Tom spent the first half of his speech gushing over his children's accomplishments and crediting his older brother for inspiring him to pursue accounting as a profession. It was refreshing to witness someone with so much career success and power talk openly and honestly about his immense love and gratitude toward family.

"It is most fitting that Tom McGee was honored as the 2015 LMU Accounting Alumnus of the Year," said Accounting Professor George Dasaro. "His success, work ethic, love of family and service to others make him a perfect role model for our accounting students. We take great pride in Tom's accomplishments."

In his speech, Tom encouraged accounting students and soon-to-be graduates to take risks, follow their passions, find work that excites them and give back to those in need. He told them to always remember to smile, especially when times are most challenging, and noted that people want to be around positive people.

"The three things I love most about working in the accounting profession are the people, the challenging work and having a job that really matters," said Tom. "Being a part of the LMU family is something of which I am very proud."

He ended by reminding everyone to stay connected to their alma mater. In 2013, Tom and his wife started an endowed scholarship fund for accounting students to lessen the financial burden of an LMU education.

During his 25 years with Deloitte, Tom has held a variety of regional, national and global leadership roles including deputy CEO for the U.S. firm, national managing partner of Deloitte Growth Enterprise Services, chief of staff of Deloitte Touche Tohmatsu Limited (DTTL) and secretary of the DTTL Executive.

He has served numerous mid-market public and private companies as well as some of Deloitte's largest clients including New Mountain Capital, Energy Capital Partners, DIRECTV, Hearst Entertainment, Berkshire Partners, Dole Food Company, Kingston Technology, Nissan, Office Depot and Toshiba.

Tom is also active in numerous civic, charitable and academic organizations. He currently serves on the boards of Covenant House International and the New York Catholic Foundation, as well as the Finance Council of the Archdiocese of New York and the LMU Board of Regents.

Tom has earned respect and admiration from his colleagues who believe wholeheartedly in his leadership capabilities. Looking back, he feels that without the education and opportunities he received from LMU, his life and career could have ended up much different.

"In my wildest dreams, I never would've imagined I'd be where I am today, and I definitely know my former professors didn't think I would be," joked Tom. "It just goes to show that anything is possible with hard work, perseverance and a strong support system in place."

STUDENT SPOTLIGHT Kate Blackwell



Senior accounting major Kate Blackwell is the type of student who professors dream of teaching and firms aspire to recruit. She's a fast learner, a hard worker and a natural born leader who is eager to enter the accounting profession.

Go back a few years and Kate wasn't always so confident about her future career. She switched her major from entrepreneurship to accounting after taking a financial accounting class. She remembers the class being extremely challenging but very rewarding, and it wasn't long before she was hooked.

"It was the one class that challenged me to work harder than I thought I could, so when I did well I felt on top of the world," said Kate. "My subsequent accounting classes were no different and my fascination with accounting has only grown."

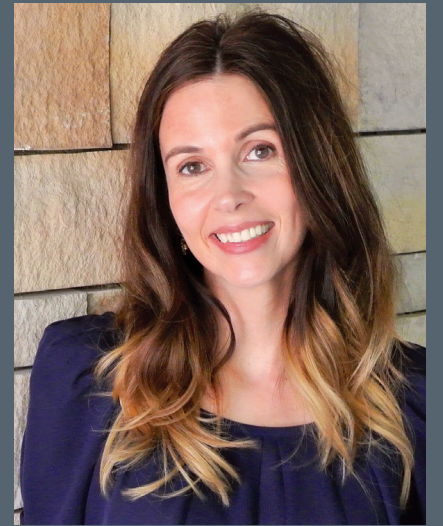
Kate gained important business skills by attending summer leadership conferences hosted by Deloitte, Ernst & Young and KPMG. She studied abroad in Spain during the fall of 2014 and made the Dean's List the last five semesters. She's a member of the Delta Gamma Sorority, the Alpha Sigma Nu Honor Society, Beta Gamma Sigma and served as captain of the intramural basketball team. At the Accounting Society Banquet in April, Kate was awarded a Deloitte Scholarship as well as the Dreier Family Endowed Accounting Scholarship.

According to Kate, she's been blessed with the opportunity to learn from the best professors at LMU – many of whom served as mentors and role models to her over the past few years. She's also developed a strong bond with her accounting classmates.

"Because we're a relatively small group in a very challenging major, I feel that most of us have the 'we're in this together' mentality, and therefore we all try to help each other when we can."

Kate spent the summer working at Deloitte as an audit intern in her hometown of Seattle, Wash. After she graduates from LMU in May 2016, she hopes to continue working with the firm full-time.

"Accounting is a field that exposes you to so many facets of business, so I knew that it would produce great opportunities. From my conversations with accounting professionals, you can learn such a vast amount in a short period of time when working at a Big 4 firm, so I am extremely excited to enter that environment."



Nancy Coster Named Accounting Professor of the Year

For the third time in five years, Nancy Coster was named Professor of the Year at the Accounting Society Spring Banquet. This award is selected each year by accounting majors which is a testament to Nancy's personable nature and leadership talents in and out of the classroom.

"I am humbled and honored to be recognized by the students for simply doing my job – which I greatly enjoy!" said Nancy, who was recently promoted to clinical associate professor. "When you come to LMU you become a part of the LMU family – and my family continues to grow each year by 100 to 150 'kids'."

Nancy joined LMU in 2007 and feels fortunate to be amongst accounting faculty with a long-standing tradition of teaching excellence. She teaches Financial Accounting, Managerial Accounting and Accounting Information Systems and served as faculty moderator of the Accounting Society from 2008 to 2011. Known for being extra helpful and always having her students' best interests at heart, you'll often find a long line of students waiting outside her office.

"Professor Coster is one of the most relatable and caring professors I have encountered in my time at LMU," said Sarah Liaw '15. "She is patient in her teaching, diligent in helping students, and a great mentor overall."

climate change knowledge, attitude, behavior and discussed strategies for more effective public engagement. Climate change is seen as a distant problem so very few people are worried about it impacting their lives; however, Americans are starting to connect the dots between climate change and extreme weather (California drought, blizzards in the Northeast, flooding in the South) and realizing that it's mostly human-caused.

And finally, the Center for Accounting Ethics welcomed **Rick Fleming**, Investor Advocate of the U.S. Securities and Exchange Commission, for a lecture titled "How Investors Become Road Kill on the Path of Least Resistance." Fleming discussed the influence of industry in the regulatory system, and argued that investors need to be more vocal in order to avoid becoming road kill in the rulemaking process. He pointed out that SEC rules tend to be more favorable to industry and believes investors need to be more vocal in the regulatory process in order to restore faith in the economic system.



Rick Fleming makes a strong case for investor advocacy.

GIVING BACK

Class of 1980 Starts Endowed Accounting Scholarship



1980 Accounting Society

It's been 35 years since the LMU Accounting Class of 1980 bid farewell to campus life on the bluff and embarked on the real world. Though career opportunities took them in different directions, these graduates still share the special bond of being taught and mentored by some of the best accounting faculty in the nation – including Paul Grosch, George Dasaro, Bill Kinsella and former Associate Dean Gary Sibeck.

To mark the 35th anniversary of their LMU experience, 1980 classmates Joel Poladian, Mark Hayakawa, Frank Herrera, Lynn Kimmel Johnson, Ross O'Brien and Steve Waszak wanted to do something extra special for their alma mater. Together they established the "Accounting Class of 1980 Endowed Scholarship" to give deserving LMU accounting students access to a Jesuit education that will prepare them for a life of leadership and service.

"Our accounting professors at LMU guided us in launching our careers," said Joel Poladian. "Much of what we have accomplished is due to the foundation provided by our accounting education. This scholarship is a way to pay it forward to future generations."

They set a goal of \$100,000 in gifts and pledges to make the fund fully endowed so that every year going forward an accounting student would receive a scholarship. The team came up with a strategy to reach out to their 1980

classmates via email, calls and visits to encourage them to contribute to this worthy cause. They were successful in their efforts and reached their goal of \$100,000. In fact, the Class of 1980 is the first group of graduates to establish a class gift to honor faculty and the accounting program.

"Nothing is more fulfilling than providing others the opportunity to experience an LMU education as we did," said Steve Waszak. "Not only did we reach our goal but we enjoyed learning about the incredible journeys of our classmates after so many years. Hopefully this will inspire other alumni to start their own class gift or an individual scholarship fund."

Interestingly, the Class of 1980 was also the first class to establish the annual Accounting Society Banquet. Steve was able to attend the banquet this past spring and was impressed with how far it's come in 35 years.

"The first banquet was a small gathering of students enjoying liquid refreshments and handing out silly awards," said Steve. "To see the level it's at today with the fancy ballroom, dinner, awards and scholarships – I kept looking around the room with such pride thinking this is unbelievable!"

For more information on starting a class gift or individual scholarship fund, please contact **Roberta Kuhlman**, Director of Development, at roberta.kuhlman@lmu.edu or 310-258-5483.

2015 Accounting Society Spring Awards Banquet

On April 23, the LMU Accounting Society held its 35th annual Spring Awards Banquet at the Marina del Rey Marriott. Over 200 guests attended, including students, faculty, staff, alumni and industry professionals. This year, scholarships totaling \$287,000 were awarded to 50 students. Thank you to our very generous scholarship donors who are supporting our students in the 2015-16 academic year. Here are our student recipients and the scholarships they were awarded (in parenthesis):

Kate Blackwell (Deloitte, Dreier Family Endowed Accounting Scholarship); **Lauren Carandang** (Accounting Advisory Board Scholarship, California CPA Society); **Joao Carvalho** (Ernst & Young, Stephen & Judy Page Endowed Scholarship); **Davelyn Couch** (Keys Family Scholarship, PricewaterhouseCoopers); **Ryan DeBlaey** (Holthouse Carlin & Van Trigt); **Brian Deline** (LMU Accounting Alumni Scholarship, PricewaterhouseCoopers); **Keith Elliott** (California CPA Society, Keys Family Scholarship, KPMG, Stapleton Family Annual Accounting Scholarship); **Jonny Fermin** (Arthur Young Alumni Scholarship, California CPA Society, Ernst & Young, Knott Family Endowed Scholarship); **Daniel Fritz** (Deloitte, LMU Accounting Department Annual Scholarship); **Alejandra Garcia** (Becker Professional Education); **Edwin Garcia** (Provencio/Arias Family Scholarship, RBZ); **Carlos Gaudinez** (Deloitte, LMU Accounting Alumni Scholarship); **Bahar Ghaderi** (Moss Adams); **Christian Gutierrez** (Deloitte, LMU Accounting Alumni Scholarship); **Jacob Henderson** (Becker Professional Education); **Evan Higashiyama** (LMU Accounting Department Annual Scholarship); **Savannah Juhan** (Arthur Andersen Alumni Scholarship, LMU Accounting Alumni Scholarship, Protiviti); **Lauren Jyo** (Holthouse Carlin & Van Trigt); **Matthew Kloyda** (LMU Accounting Department Annual Scholarship); **Artem Kondratiev** (LMU Accounting Department Annual Scholarship); **Alyson Lock** (Gumbiner Savett, John A. Garstka Accounting Scholarship);

Joseph Meregillano (KPMG, LMU Accounting Alumni Scholarship); **Paul Naimo** (Deloitte, Hindman Family Scholarship in Accounting); **Andrea Pabon** (Joseph & Carol Page Family Accounting Scholarship, KPMG); **Taylor Paschen** (Accounting Advisory Board Scholarship); **Markesh Patel** (Roger CPA Review); **Noemi Perez** (PricewaterhouseCoopers); **Paige Petersen** (Moss Adams); **Alexa Rajaram** (LMU Accounting Department Annual Scholarship); **Mollie Richard** (California CPA Society, Frank Rimerman & Co., Keys Family Scholarship); **Byron Roach** (CBIZ, LMU Accounting Alumni Scholarship); **Daniella Ryskina** (Accounting & Financial Women's Alliance, LMU Accounting Alumni Scholarship, RBZ); **Morgan Sabine** (LMU Accounting Department Annual Scholarship); **Kevin Santos** (Holthouse Carlin & Van Trigt); **Eviania Santy** (Stephen & Judy Page Endowed Scholarship); **Erin Saprid** (CohnReznick, J.C. & Kristi Frey Family Endowed Scholarship); **Kenny Schumacher** (Frank Rimerman & Co., LMU Accounting Alumni Scholarship); **Ting Song** (Green Hasson Janks); **Jeffrey Walker** (LMU Accounting Department Annual Scholarship); **Nicholas Watkins** (Accounting Advisory Board Scholarship); **Ashley Westland** (Poladian Accounting Scholarship, PricewaterhouseCoopers); **Jiabao Zhu** (Keys Family Scholarship, Windes, Inc.)

For a complete list of accounting donors for the 2014 calendar year, please go to: cba.lmu.edu/2014acctdonors

ACCOUNTING EXCELLENCE AWARDS

Sonya Chavez-Lorance
Nicole Conrad
Caitlin Dickson
Sarah Liaw
Michella Lie
Yunhee Na
Khuyen Nguyen
Vivian Nguyen
Taylor Paschen
Alexandra Puppig
Elizabeth Sepetjian
Michael Tran

PAUL A. GROSCH AWARD

Sarah Liaw

LEADERSHIP & SERVICE AWARD

Michael Tran

INCOMING MEMBERS OF THE 2015-2016

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