



Message from the Accounting Area Coordinator ◀◀

Hello from the NAU Accounting Area! It is with great pleasure that I again write to share some of our many accomplishments over the past year.



*Professor Bob
Kilpatrick, Accounting
Area coordinator*

As you may have heard or read, NAU has experienced significant growth in freshmen enrollment over the past couple of years. The W. A. Franke College of Business (FCB) garnered more than its share of that growth, and a large number of these students will be entering our Professional Program in Accounting (PPA) this fall as juniors. We are projecting over 70 new junior-level Accounting majors (compared to only 40 a few years ago), and expecting 12 students to enter our new MBA-ACC program. Needless to say, it is becoming a challenge to staff our classes due to this increased demand, given the current State budget issues and the nationwide accounting faculty shortage. Consequently, in order to maintain the quality and personal attention that characterizes the NAU-PPA, private support of our program is more critical now than ever.

Please take a few moments to read about the accomplishments of our students, alumni, and faculty. As always, we appreciate your support of the NAU Professional Program in Accounting through your financial contributions, various service activities to the Area, and recruiting efforts. *Please stay in touch.*

Accolades for Accounting Graduates ◀◀

We've always known our accounting students were special, but this year's group was truly exceptional, as evidenced by a record number of FCB and University awards. Congratulations to the following graduates on being recognized for all of their hard work during their college years.



*Outstanding Accounting
Senior & FCB Distinguished
Senior Award Winner Rachel
Ryan at Fall graduation.*

Accounting Area Outstanding Seniors, selected by the Accounting faculty, were **Rachel Ryan** (Fall) and **Christine Fimia-Moe** and **Kali Laden** (Spring). The **FCB Distinguished Senior Award**, chosen by the FCB faculty, is given to one graduating senior each semester based on outstanding academic performance, service, and FCB involvement. This year's recipients, both Accounting graduates, were **Rachel Ryan** (Fall) and **Kali Laden** (Spring). **Christine Fimia-Moe** received the 2007–2008 *Wall Street Journal Award*, the most prestigious award in the FCB, in recognition of her outstanding collegiate scholastic record; non-academic extracurricular activities, distinctions, and accomplishments; and potential and likelihood for career success.

At the University level, 51 *Gold Axe Awards* were presented to graduating seniors to recognize their outstanding achievements and distinguished service to the University and greater community during their time at NAU. Six of these were Accounting majors: **Tina Shantz** (Fall); **Christine Fimia-Moe**, **Robert Jumbo**, **Shannon Davis**, **Patrick Murphy**, and **Tom Wahl** (Spring). *President's winners* are chosen from the Gold Axe recipients and represent the "best of the best." Of the six total *President's Prizes* for the University this past spring, three Accounting majors, **Christine Fimia-Moe**, **Patrick Murphy**, and **Tom Wahl**, won these prestigious prizes.



Spring 2008 Gold Axe reception. Back row: Christine Fimia-Moe, Robert Jumbo, Shannon Davis. Front row: Patrick Murphy, Kali Laden, Tom Wahl.

Accounting Student Scholarships



Rick Goldenson (ACC advisory board member & Clifton Gunderson managing partner) with Clifton Gunderson Scholarship recipient Mitch Bossert.

Congratulations to our Accounting students who were awarded scholarships at the 42nd Annual FCB Scholars & Donors Recognition Breakfast this past April. Accounting majors received College scholarships totaling over \$150,000, including \$55,000 designated specifically as accounting scholarships. We were honored by the attendance of many alumni and friends who presented the scholarships.

While the financial support our students receive is wonderful, the need for additional financial aid to our accounting students is at an all-time high. In the past five years, tuition at NAU has increased from \$2,585 (2002) to \$4,594 (2007). Additionally, accounting graduates who plan to enter the public accounting profession must now earn an additional year's worth of college credit to meet Arizona CPA licensure requirements, and the market for accounting graduates almost dictates the need for that year to be at the graduate level. As with all graduate programs, students incur a tuition upcharge (\$3,500 for NAU's MBA-ACC degree). If you do the math, students entering our PPA this year will incur an incremental \$16,000 in tuition costs versus that from just a few years ago. Finally, this fall's accounting major enrollment is one of the largest we've encountered. Please consider contributing to the Accounting Alumni Scholarship Fund (a handy form is available on the back page of the newsletter), or if you're interested in establishing a separate scholarship, contact **Betsy Putman**, FCB director of development at Betsy.Putman@nau.edu for details.

We extend a very special thanks to the following individuals and organizations that provided financial support to make these scholarships possible:

Accounting Scholarships	\$ Amount
Accounting Advisory Council	500
Accounting Alumni Scholarships	4,000
Accounting Area Faculty	1,000
Arizona Society of CPAs	13,500
Beach, Fleischman & Co. PC	1,000
Clifton Gunderson LLP	1,000
Randall E. Davidson	5,000
Deloitte & Touche LLP	1,000
Edward & Pearl Jeszka*	1,450
Ernst & Young LLP	2,500
Financial Executives International	2,000
Larry & Barbara Gardner Remembrance*	1,425
Grant Thornton LLP	1,000
Heinfeld, Meech & Co., PC	1,500
Henry & Horne LLP	1,000
Hunter Hagan & Company	1,000
Kilpatrick-Wilburn MBA-ACC	500
KPMG	2,500
Lillian Hall*	7,500
Lohman Company PLLC	500
Michael Dishner Memorial*	830
RSM McGladrey	2,250
Cheryl S. Wilson Accounting	2,000

* Denotes scholarship from endowment fund.

Profile of a Scholarship Recipient, Whitney Wiltbank (BSA '08, MBA-ACC '09)



Contributions from companies and individuals enable us to attract, retain, and support the best and brightest students in the accounting major, such as Whitney Wiltbank, *Arizona CPA Foundation Scholarship* and *Frankie Scholar* recipient. Whitney describes his background and goals below:

I am 28 years old, married, and a proud parent of two beautiful little girls. I was born and raised in Eagar, Arizona. I developed a passion for small business based on fond childhood memories of working side-by-side with my parents and six siblings in our family business. I came to the realization that small businesses live and die by understanding business, and soon recognized that accounting is the foundation of business. Thus began my dream – I wanted to be an accountant. I wanted to help small businesses succeed.

I am now nearing the end of my undergraduate work on my accounting degree at NAU and will begin the MBA-ACC program this summer. My five year goal consist of procuring a job with a small CPA firm and becoming a specialist in the small/medium businesses sector. Eventually, I hope to start looking for opportunities to transition into building my own accounting firm in a smaller community. I will then have realized my dream to be in a position to help others thrive in their passions – their businesses.

I have had to learn how to financially survive through college with my young family. This is what makes each scholarship so meaningful to me and what makes this support a catalyst to keep me striving towards my goals. I am thankful for this opportunity to share how helpful scholarship support is to me and my family. I know I will never be able to return the favor to the donors, but I am excited to reciprocate this tradition to others in the future.



Student Placements



Outstanding Accounting Seniors Kali Laden and Christine Fimia-Moe at Spring graduation.

The 2007–2008 job market for NAU Accounting graduates was again very strong. As the adjacent summary reveals, almost 30% of students opted to pursue our new MBA-ACC degree (implemented last year), which resulted in a 49% placement rate by graduation. Virtually all placements were in public accounting firms. Recruiters hiring our grads include: Beach, Fleischman & Co.; CBIZ Mayer, Hoffman, McCann; Clifton Gunderson;

Deloitte & Touche; General Dynamics; Heinfeld, Meech & Co.; KPMG; Lohman Company; Moss Adams; PricewaterhouseCoopers; and RSM McGladrey. Median salary for the class was \$48,000 (up \$1,500 from 2006–2007).

Summary of the 2007–08 graduating class placements

	# of accounting graduates	% of placements	% of total
Public Accounting	18	90	44
Industry	2	10	5
Government/NFP	0	0	0
Total	20	100	49
Grad School & Other Degrees	12		29
Did not interview/Relocate	9		22
Total	41		100

Fac Tracks ◀◀

New Faculty Hires



Sarah Holcomb joins the Accounting Area as a lecturer in Business Law. She received her J.D. from the University of Kansas School of Law in 2003. Sarah has been practicing law in Arizona for five years.

Jenny Staskey joins us as a lecturer in Accounting. Jenny's educational background includes a B.S. in Public Accounting (NAU, 1989), a Masters in Criminal Justice (Michigan State, 2000), and a Masters in Counseling Psychology - Human Relations (NAU, 2005). She holds the CPA, CFE (Certified Fraud Examiner), and CDFIA (Certified Divorce Financial Analyst) professional designations. Jenny continues to operate her private practice in Flagstaff.



Faculty Publications and Presentations

Beverly Amer published the second edition of her book, Computers in Our World.

T. S. Amer and Larry Mohrweis's paper, "Assessing Students' Learning of Internal Controls: Closing the Loop," was

accepted for presentation at the 2008 **National Meeting of the American Accounting Association**.

Craig Bain's co-authored paper, "Product Line Influences on Inventory Investment," was accepted for presentation at the 2008 National Meeting of the American Accounting Association.

Bob Kilpatrick co-authored the 2008 editions of the CCH U.S. Master Compensation Tax Guide and Bender's Payroll Tax Guide.

Ken Lorek co-authored the following articles, which were accepted for publication during the last year: "Time-Series Properties and Predictive Ability of Quarterly Cash Flows," in *Advances in Accounting*; "New Evidence Pertaining to the Prediction of

Operating Cash Flows," in the *Review of Quantitative Finance and Accounting*; and "Statistically-Based Quarterly Earnings Expectation Models for Nonseasonal Firms," in the *Review of Quantitative Finance and Accounting*.

Faculty Honors and Awards

T.S. Amer was selected as the recipient of the *Thomas Arndt Faculty Award*, in recognition of excellent research, teaching, service and leadership to students in the FCB. T.S. was also a speaker on a special panel on publishing research at the 2008 Midyear Meeting of the Information Systems Section of the American Accounting Association.

Wayne Fox, FCB assistant dean, was elected as a member of Flagstaff Medical Center's Board of Directors.

Kay Pitt received a *Balance Award* from the American Society of Women Accountants Educational Foundation (ASWA). *ASWA Balance Awards* honor individuals across the country for their commitment to work/life balance.

Nancy Wilburn received the Accounting Advisory Council (AAC) *2007 Outstanding Teaching Award*, selected by the professional members of the AAC.

Eric Yordy received the *NAU Louie Faculty Award* for his devotion to students.



Ken Lorek was awarded the *2007 Excellence in Teaching Award* by the Arizona CPA Foundation for Education and Innovation. The award

is given annually to an Accounting educator in Arizona who is recognized for his/her constant pursuit of excellence in the area of teaching and student activities.

Beta Alpha Psi News



*Amanda Gibbs (left)
& Nancy Wilburn*

Beta continues to participate in many professional, service, and social activities throughout the year. Highlights this year included a new Rock 'n Bowl event in the fall and the

annual End-of-Year golf tournament in the spring. The Chapter also hosted its Annual Awards Banquet and Casino Night in November, at which **Amanda Gibbs** received the *Outstanding Alumnus Award*, and **Nancy Wilburn** received the *2007 AAC Teaching Award*. These events always provide a great opportunity for alumni and recruiters to interact with students and faculty.

Accounting Advisory Council Activities

New member, **Allison Palmer**, joined the AAC this past May. Allison is a manager in the Phoenix office of Deloitte & Touche, and is in charge of NAU recruiting. Her work focuses on external audits, serving a variety of clients in various industries including the publishing and oil and gas industries, as well as internal audit engagements with a focus on SOX readiness and compliance. Allison graduated from the University of Arizona with a degree in Finance and Accounting.

The AAC sponsored its 10th annual **Career Panel Discussion** last September. The panelists fielded questions regarding career opportunities in the accounting field from sophomores, juniors, seniors, and

5th year students. This year's events also included **Mock Interviews**, an informal **Meet the Firms Reception**, and a new event, **Speed Networking**. Speed Networking is a take-off on speed-dating, in which 1-2 professionals chat on a designated topic with 4-5 students for about five minutes, and then rotate to another group of students for a different topic.

All of the events were well-attended and received high marks from our students and the professionals.



AAC member Carey Chambers (KPMG) chats with a student group in Speed Networking

Honor Roll of Contributors for the 2007 Calendar Year ◀◀

The Accounting Area expresses our gratitude to the firms and individuals whose contributions help the Area meet important needs. Your gifts support scholarships for deserving students and enable the faculty to remain current with professional development and in teaching methodology. This allows us to provide a quality accounting program for our students.

FCB Ashurst Society
Over \$100,000
Randall Davidson

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Jessica & Larry Fitchett
Jon & Bernadette Gilwee
Andrew Guzman
Ann Lewis
John Meyer
Larry & Lorri Mohrweis
Kimberly Peek & Tim Johnson
Douglas & Eldene Spelder
Julie & Brian Weedman
Diana & James Wyman
Eric Yordy
Viva & Eric Young

Alumni News ◀◀

Promotions, job changes, and other updates from alumni we've received since our last issue.

Bill Van Zwol ('76) is president of DeVry University, Southern California Metro and the Pomona campus. **'70s**

Richard Stone ('77), president of the Sea Ray Group in Knoxville, Tenn, was inducted into the FCB Alumni & Faculty Hall of Fame in November.

Randy Roberts ('81), director of Professional Practice, Arizona Office of the Auditor General, was recently appointed to the AICPA's Auditing Standards Board. **'80s**

Susan Casebeer ('82 MBA) received the 2007 Athena Award by the Flagstaff Chamber of Commerce. The Athena award recognizes women for their efforts in the community and helping other women reach their potential. Susan recently completed 5 years as CFO of Southwest Windpower in Flagstaff.

Debbi (Lon) Fitzgerald ('86) assumed the role of risk advisory services leader for Ernst & Young's Pacific South West Sub-Area. Debbi is a partner in the Phoenix Office.

Angela Larson ('88) is the corporate accounting manager for McCormick & Schmick's Seafood Restaurants in Portland, Oreg.

Jeffrey E. Beck ('91) was elected to partner at Snell & Wilmer, LLP in Phoenix. **'90s**

George W. Gresham ('91) was named executive vice president and chief financial officer of Global Cash Access, Inc. (GCA), headquartered in Las Vegas.

Paul Childers ('93) is a partner in the Brisbane (Australia) office of Deloitte Touche Tohmatsu. Prior to joining Deloitte, he was with Grant Thornton in Sydney for six years.

Dave Damron ('94) was promoted to Partner at Grant Thornton. Dave works in the Desert Cluster (Phoenix) office, and is currently the President of NAU's Accounting Advisory Council.

Rob Camp ('96) is director of finance with Comsys IT Partners in Queen Creek, Ariz.

Amanda (Gardner) Gibbs ('98) accepted the position of chief financial officer of TRM, Inc., the

parent company of Norchem Drug Testing. Prior to joining TRM, Amanda was a shareholder with Nordstrom and Associates in Flagstaff.

Kevin J. Asher ('99) was appointed chief financial officer at Calibrus, Inc. in Tempe, Ariz.

Mandi (Romero) Auxier ('00) was promoted to tax manager at Lohman Company, PLLC, in Mesa, Ariz. Mandi also had her first child, Katelyn, in July. **'00s**

Melissa Evert ('01) accepted a position as supervisor/manager with The Allen Group, PC in Lakewood, Colo.

Karletta (Hannah) Jones ('01) was elected to the board for Native Americans for Community Action. She works as an accountant with Frost, Stephens & Company, P.C. in Flagstaff.

Jason Christ ('02) is an accountant with Price, Kong & Company, CPA's, P.A. in Phoenix.

Anna Kathol ('02) married **Bruno Stumpf** ('02) last year. Anna is an internal auditor at Stanley Works, and Bruno is a technology finance leader at Honeywell. They live near Minneapolis, Minn.

Summer (Johnson) Howard ('03) accepted a position as senior auditor with Starwood Hotels in Scottsdale.

Jamie Layton ('03) is chief accounting officer for Intermountain Plumbing & Mechanical in Flagstaff.

Jennifer (Goad) Weavers ('03) accepted a position at Naviscan PET Systems in California.

Michelle (Strating) Bastianelli ('04) accepted a position as senior corporate accountant with Shuffle Master, Inc. in Las Vegas.

Jonathan Donath ('04) accepted the position of assistant regional controller of finance at Troon Golf in Scottsdale. Jonathan competed in the FINA World Masters Swimming Championships in Australia this past April, placing in the top 13 in all of his events and medaling in the 200 fly.

Theresa (Huff) Elliot ('04) married Steven Elliot and moved to Alaska where she is the controller for a fish processing plant, Wrangell Seafoods.

Wilhelmina Gray-Francis ('04) is a revenue accountant with Red Willow Production Company in Ignacio, Colo.

Jorie Hoskins ('04) accepted a position with Barry and Moore, P.C. in Phoenix.

Corey Jones ('04) belongs in the zoo, the Phoenix Zoo that is. Corey accepted a position as accounting manager this past year.

Chad McCutchen ('04) accepted a position as business manager with Deckers Outdoor Corporation in Flagstaff.

Kyle Mickelson ('04) returned to Clifton Gunderson, LLP in Phoenix as a senior associate in Assurance.

Katie Spalding ('04) accepted the position of chief financial officer of Klink Citrus Association, one of the oldest and largest multi-variety citrus cooperatives in California.

Jessica Fitchett ('05) is the budget administrator for Fiscal Operations in the NAU Budget Office.

Andrew Guzman ('05) accepted a position as senior auditor with CSK Auto, Inc. in Phoenix.

Roxanne Neal ('05) is a senior accountant working for the Tohono O'odham Nation's Housing Department.

Colleen (Morrison) Belford ('06) married Christopher Belford. Colleen works as an auditor with Ernst & Young in Phoenix.

John Kafalas ('06) is a content developer with Hanover Insurance Co. in Massachusetts.

Gilbert Begay ('07) is a plant accounting supervisor with NTUA in the Window Rock area, Ariz.

Eugena James ('07) is an accountant at Tuba City Regional Health Care Corporation.

Cory D. Jones ('07) is a staff auditor II, Force Protection Team, with the U.S. Army Audit Agency in Fort Carson, Colo.

Angela Witherspoon ('07) works for the Navajo Nation in their Auditor General's Department.

Forrest Yates ('07) is an accountant with Mitchell and Roediger, LLP in Tucson.



NORTHERN ARIZONA UNIVERSITY
The W. A. Franke College of Business
 Mason Gerety, Dean



Accounting News
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Keeping Connected to the FCB Accounting Area

Please let us know how you are doing. Promoted? Job changes? New family? Honors or awards? Keep in touch with other alumni and friends through future issues of the newsletter. E-mail updates may be submitted via the *Alumni & Friends* link on the FCB web site at www.franke.nau.edu or directly to bob.kilpatrick@nau.edu.

NAME (INCLUDE MAIDEN NAME) _____
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Please make checks payable to the **NAU Foundation** (be sure to designate your contribution allocation in the memo area of your check) and mail to:

Professor Bob Kilpatrick
 The W. A. Franke College of Business
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The Accounting Area continually seeks financial support from alumni and friends. Your contributions are used mainly for student scholarships, technology, and faculty development. These are necessary ingredients for maintaining and improving the quality of accounting education at Northern Arizona University.