



# The Accounting Times

SUMMER 2011

Department of Accounting

The University of Texas at Austin **McCombs School of Business**

## From the Chair, Urton Anderson



AS ACCOUNTING DEPARTMENT CHAIR, I was charged with helping to ensure that the accounting program retained its accreditation from the Association to Advance Collegiate Schools of Business (AACSB). The University of Texas McCombs School of Business is one of the only 5% of business schools worldwide that has achieved AACSB accreditation. Of these 607 schools, only 175 accounting programs are accredited. To maintain accreditation, a thorough review is conducted every five years. A school must meet 21 strict quality standards set forth by AACSB. These include ensuring faculty meet certain criteria, that resources are managed strategically, and that specific learning goals in degree

programs are met. A school must also show continuous improvement.

After a lengthy process, the accreditation of the business school and the accounting program were extended for another five years. The evaluation committee of visiting deans and scholars specifically highlighted our accounting program as one of the best that the McCombs School has to offer.

I am thrilled that during my tenure as Department Chair, the Department of Accounting has maintained its sterling reputation in terms of its AACSB accreditation and its national rankings.

Professor Lillian Mills has taken over as Department Chair. A member of the McCombs faculty since 2006, Professor Mills is an accomplished scholar and an excellent teacher. I am confident that she will prove to be a very worthy successor. I am looking forward to seeing the Department of Accounting continue to grow and thrive under her leadership. ♦

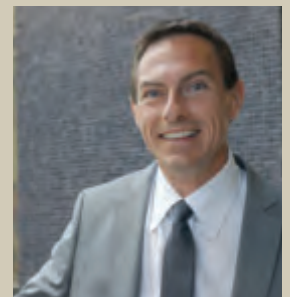
### Fred Phillips Honored With One of Canada's Most Prestigious National Teaching Awards

Fred Phillips, Ph.D. '96, was honored with Canada's annual 3M National Teaching Fellowship in February. Sponsored by the Society for Teaching and Learning in Higher Education and 3M Canada, the fellowship honors Canadian university professors who exhibit "the highest ideals of teaching excellence and scholarship," according to the award's website. Only 10 professors receive the fellowship each year. Phillips, a former University of Texas accounting professor who now teaches at the University of Saskatchewan, is the eighth professor from the University of Saskatchewan since the award's inception 26 years ago. He received the University of Saskatchewan's highest teaching honor, the Master Teacher Award, in 2006.

It is small wonder Phillips earned this recognition. In his own explanation of his teaching on the University of Saskatchewan website, he

explains how students arrive with the idea that accounting is "boring, abstract, and cold-hearted" and that "helping students discover that these views are misperceptions is my main teaching challenge, and one of my greatest joys."

To that end, he has worked hard on his delivery and presentation, conveying his excitement about the accounting occupation. He has drawn on lessons from past teachers, including his martial arts teacher, and constantly keeps the perspective of students in the forefront of his mind. ♦



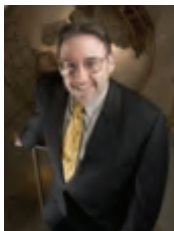
# Alumni News

Houstonian **Jodie L. Jiles, MPA '79**, a lifetime member of The University of Texas at Austin Development Board, is one of six recipients of the 2011 Distinguished Alumnus award from the Texas Exes. The award, the highest alumni honor from UT, will be presented to Jiles on October 14. He has received numerous other awards, including Texas Southern University's Jesse H. Jones School of Business Alumnus of the Decade. He is a Managing Director at RBC Capital Markets and a past chairman of the Greater Houston Partnership.



Former Chairman of the Department of Accounting Advisory Council **Delmer Threadgill, MPA '75**, passed away unexpectedly on June 9. Threadgill had been a member of the council since 1997. He was the Vice President and Director of Tax Services for JCPenney, a position he had held since 1993.

**Ira Solomon, BBA '73, MPA '74, Ph.D. '79**, is the new Dean of the A.B. Freeman School of Business at Tulane University. Prior to assuming the deanship, Solomon was the R.C. Evans Endowed Chair in Business and Chair of the Department of Accountancy at the University of Illinois at Urbana-Champaign.



**Niloufar Molavi, BBA '91, MPA '91**, a member of the Department of Accounting Advisory Council, was named Market Managing Partner for PricewaterhouseCoopers' greater Houston market in July. Molavi has been with PwC for 20 years; she became a partner in 2001, and serves as the firm's Chief Diversity Partner.

After many years as a Senior Vice President for Chartis Insurance, Department of Accounting Advisory Council member **Howard Stecker, BBA '78**, joined Ernst & Young as a partner in the Financial Services Tax Insurance practice in New York.

**Kevin Jackson, BBA '91, Ph.D. '04**, has been promoted to Associate Professor with tenure at the University of Illinois at Urbana-Champaign. While a student at UT, Jackson received the KPMG Minority Doctoral Scholarship.

**Chad Mabry, MPA '02**, was promoted to Senior Vice President and Senior Oil and Gas Analyst at Rodman & Renshaw Capital Group, Inc. Mabry, who began his career at PricewaterhouseCoopers, formerly served as an Associate Analyst for Pritchard Capital Partners.

**Mark L. Madrid, BBA '95**, was named to the *Houston Business Journal's* Top 40 Under 40 list. Madrid is the Senior Director of Business Development at the Houston Hispanic Chamber of Commerce, which was named the #1 hispanic chamber by the United States Hispanic Chamber of Commerce in 2009.

On February 3, **Samuel Marsh, Jr., BBA '95, MPA '95**, and his wife, Tammy, welcomed Liliana Grace, their first child, into the world.

**Stephanie Bula Nelson, BBA '08, MPA '08**, and **Roth Nelson, BBA, BA '07**, were recently married in Colleyville, Texas. The Nelsons met at UT and got to know each other through their involvement with the Camp Texas program. Members of the Business Honors program while at UT, they now live in Dallas, and are proud members of the Dallas chapter of the Texas Exes.

**Andrea O'Connor, BBA '08, MPA '08**, and Matthew Hillyer were married May 21 at Spring Hill Event Center in San Antonio. O'Connor, who became a CPA in 2009, is a Property Accountant at Merit Energy Company in Dallas.

## New job? New family member?

Let your fellow accounting alumni know what's been going on in your life! E-mail your news and high-resolution photos (photos should be attachments) to [accounting.times@mcombs.utexas.edu](mailto:accounting.times@mcombs.utexas.edu). We look forward to hearing from you and sharing your news in the next issue of *The Accounting Times*!

Share your news online on the McCombs alumni class notes page: <http://blogs.mcombs.utexas.edu/mcombs-today/classnotes>

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We're excited about going green and hope you are too. ♦



# Southwest Airlines CEO Tells MPA Grads What it Takes to be a Leader

Excerpted from *McCombs Today*

IN HIS COMMENCEMENT SPEECH FOR THE Masters of Professional Accounting ceremony May 20, Gary Kelly, BBA '77, chairman, president and CEO of Southwest Airlines, described five characteristics he believes leaders must exhibit:

**1. Leaders must care.** "Leadership is about people. Period. Great leadership is about inspiring people, serving people, caring for people, caring about people. You have to tell them you care."

**2. Leaders must communicate.** "Any time you work with a group you should expect disagreement. Teamwork isn't about 'going along;' it's about listening to opposing views, admitting mistakes, and sharing risks and rewards."

**3. Leaders must have character.** "You are destined to face very difficult problems not found in textbooks. Be graceful when you do. That's character."

**4. Leaders must be competent.** "Underpromise and overprepare."

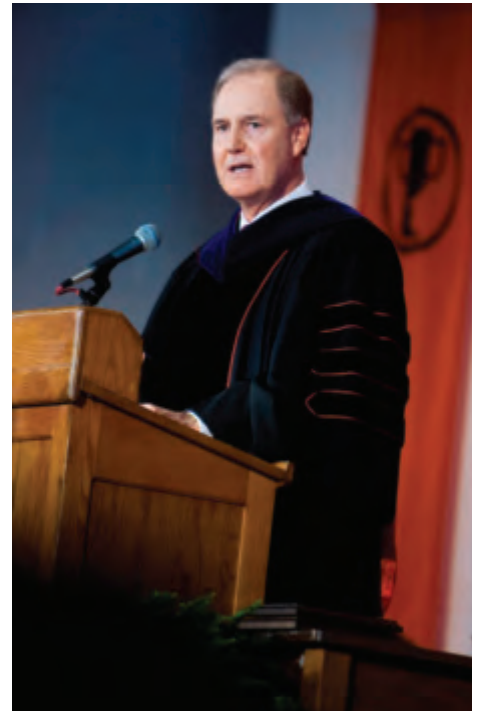
**5. Leaders must have courage.** "It's a lot easier to be a follower. It's a lot easier to let someone else own the problem or make the decision. It's a lot harder to stand up, speak up, and be accountable."

Kelly told the graduates about the message conveyed by a panel of Southwest employees who had served in the Iraq war. The soldiers described what great leadership looked like to them. Kelly recounted how none of the soldiers told tales about how smart their leaders were or what was on their leaders' resumes. Their heroes were the ones who cared about them as human beings as well as soldiers. Their leaders worked them hard, disciplined them when necessary, and sent them into battle.

"To be a great leader, you have to convince people you care about them. In turn, people will help you win great battles," he said.

Kelly also urged graduates to remember to "do the right thing." He shared a story about a Southwest Airlines pilot who held a plane for a grieving grandfather. The grandfather was urgently trying to reach his grandson's bedside.

Southwest employees overheard the man frantically explaining to airport employees at the security checkpoint that his grandson was on life support and would be taken off shortly so that his organs could be donated. The flight he was trying to catch was the last one going to Denver that evening and he would surely miss it without their assistance.



Although the airport employees would not allow the grandfather to skip ahead in the line, he was shocked to find the pilot there to meet him and offer his condolences. The pilot told him, "They can't go anywhere without me and I wasn't going anywhere without you. We'll get you there."

To read the transcript and see a video of this and other McCombs School of Business commencement addresses, please visit the *McCombs Today* website: <http://blogs.mcombs.utexas.edu/mcombs-today/2011/05/stop-complaining-and-other-lessons-for-success>. ♦

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To make a donation, please use this form. For questions, please contact Becki Henry at (512) 471-5316 or [becki.henry@mcombs.utexas.edu](mailto:becki.henry@mcombs.utexas.edu). Thank you!

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# CauseVox Helps Nonprofits Raise Money Online



ROB WU, BBA '06, MPA '06, CO-FOUNDED CauseVox, a crowdfunding platform that helps nonprofits raise money online. Last March during the South by Southwest (SXSW) Interactive festival in Austin, CauseVox launched SXSWCares, which raised more than \$120,000 in 10 days for Japanese tsunami victims.

Wu talked with *The Accounting Times* writer Jonathan Peck about CauseVox and the SXSWCares movement.

**JP:** *How does CauseVox work?*

**RW:** Vox is the Latin word for voice. The idea behind CauseVox is that most small- and medium-sized nonprofits don't have a voice online; they get lost in a sea of noise and messaging is diluted. Our goal is to help nonprofits reach and cultivate their support base.

CauseVox is an online fundraising platform that helps nonprofits design their own fundraising sites for campaigns and personal/team fundraising. We help nonprofits create fundraising sites that can have any look and feel, including the same one as their own website. These personalized Web pages help nonprofits develop a stronger emotional connection with their supporters, which usually leads to an increase in donations.

**JP:** *The SXSWCares initiative was a huge success. Can you tell us more about it?*

**RW:** The first morning of the SXSW festival I saw the jaw-dropping photos and videos from the tsunami in Japan. Within 30 minutes, I registered a domain name, launched a fundraising site on CauseVox, and used Twitter to build momentum. Meanwhile, bloggers Leigh Duncan and Deb Ng started

a grassroots effort to raise awareness and support for the tsunami victims. A few hours later, we connected with each other and together we created SXSWCares. Our original goal was to raise \$10,000 in the first five days. We met that goal within 32 hours. The campaign eventually raised over \$120,000 in 10 days.

**JP:** *What are some of CauseVox's other success stories?*

**RW:** We helped RestoreNYC raise over \$130,000 in 40 days, helped Change for Kids raise over \$145,000 in 30 days, and helped The Adventure Project raise \$24,000 in just one day.

**JP:** *How did CauseVox get its start?*

Soon after graduating, I moved to Washington, D.C. to do public services consulting. While working there, I met a couple of like-minded friends. We threw around ideas about how we could create social impact with the skills and passions we had. Eventually, we joined Synergy Ministries, a nonprofit that does pro bono consulting abroad, on a project in Uganda. Our project really helped us understand the needs do-gooders and nonprofits have. That experience inspired us to create CauseVox.

**JP:** *How did your time in the MPA program prepare you for your career?*

**RW:** The hard skills I learned in courses and the soft skills I developed by participating in team projects really helped me when I worked as a consultant. For example, what I learned working on Dr. Platt's Pecos Project, an intensive activity-based costing exercise, prepared me to lead a couple of projects at

Deloitte Consulting. On the entrepreneurship and nonprofit side, co-founding student organizations like the American Red Cross chapter at The University of Texas at Austin and helping to lead the Asian American Campus Ministry gave me the broader skill set I needed to succeed in the nonprofit sector.

**JP:** *Do you have any words of advice for current MPA students?*

**RW:** My advice to students is to take classes that you are passionate about or interested in instead of relying on easy classes. I took a nonprofit strategy course and a conflict mediation course for fun. This is the best time to discover your passions and interests through the plethora of courses available outside of your degree plan.

**JP:** *You live in New York City now. Do you miss Texas?*

I love Texas and enjoy each visit. It's where I grew up and it's home. Nothing compares to the BBQ in Texas and country dancing at Midnight Rodeo. I always swing by Sugar Land; my mom would kill me if I didn't. Perhaps one day, I'll be able to move back. ♦

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C.A. Smith Accounting Educational Endowment Fund

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UHY Mann Frankfort Stein & Lipp Advisors, Inc. Endowed Excellence Fund in Accounting

# Faculty News

**Lillian Mills** is the Chair of the Department of Accounting. She was also awarded the Wilton E. and Catherine A. Thomas Professorship in Accounting.

**Brian Lendecky** and his wife Stephanie welcomed a son, Carter Richard, on April 28. In addition to this exciting news on the home front, Lendecky's Federal Taxation of Low Income Filers Tax Practicum class was named the Outstanding Service Learning Course at the 2011 University of Texas Tower Awards ceremony in April. The Tower Awards honor students and faculty who show a strong commitment to improving the Austin community.

**Shuping Chen** was awarded the Atlantic Richfield Centennial Faculty Fellowship in Accounting.

**Ross Jennings** received the McCombs School of Business Excellence in Education award.

**Michael Clement** has been named the graduate advisor for the Department of Accounting's doctoral program. Clement helped found the KPMG Ph.D. Project in 1994. The project encourages minority students to consider pursuing doctoral degrees in business.



Michael Clement



Volker Laux

**Volker Laux** was awarded the CBA Foundation Research Excellence Award for Assistant Professors.

## The Accounting Times

The McCombs School of Business  
Department of Accounting

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## Click and Give! It's Easier Than Ever

With our online donation system, it's easy to support the Department of Accounting. To make a donation to the Department of Accounting fund or endowment of your choice, go to <http://new.mcombs.utexas.edu/invest-in-mcombs> and click on Give Now. Our dedicated faculty, deserving students, and innovative programs will benefit immensely from your generosity.

## Film Screening and Panel Discussion With UT Experts Sheds Light on Controversial Income Tax Issues

The  
**Accounting  
Times**

ALBERT EINSTEIN ONCE WROTE, “The hardest thing in the world is to understand income tax.”

Complex and difficult to understand, today’s income tax system has become such a headache that many are calling for it to be drastically simplified or removed altogether.

To shed light on some of the most controversial issues and propose some solutions, the Master in Professional Accounting Council (MPAC) sponsored a spring screening of “An Inconvenient Tax,” a 2010 documentary about the U.S. tax code. The film explores the history of income tax and shows how the tax code has grown and changed in response to military conflicts, economic changes, and an ever-evolving political climate.

The screening was followed by a Q&A session with the film’s producer, Vincent Vittorio, and a panel discussion moderated by incoming Department of Accounting Chair

Lillian Mills. The panel of University of Texas professors, law professor Robert Peroni and accounting professors Brian Lendecky and John Robinson, discussed various options for mending the current system, including raising more revenue, modifying the corporate income tax structure, establishing a broader taxable income base, and eliminating the Alternative Minimum Tax and home mortgage interest deduction.

For more about the film, visit [www.aninconvenienttax.com](http://www.aninconvenienttax.com)

MPAC’s mission is to build a spirit of community among MPA students and to encourage them to give back to the community by participating in service projects. The council also looks out for MPA students’ interests in a number of ways, including representing them on The University of Texas at Austin Senate of College Councils. The senate, the official voice for students in academic affairs at UT, represents the needs, concerns, and opinions of students and communicates them to the UT administration. ♦

### **More Than \$25,000 Donated to the Cornett Scholarship for Excellence in Business**

The Christopher A. Cornett Scholarship for Excellence in Business has surpassed the required \$25,000 needed to endow the scholarship in perpetuity. The scholarship was established in remembrance of Cornett, who passed away last summer. It will be awarded annually to an outstanding student who exhibits leadership, initiative, and the passion for excellence that Cornett embodied. His family and all of us in the Department of Accounting appreciate your generosity.