

PUBLIC ACCOUNTING REPORT

IN THIS ISSUE

Williamson Elected AICPA Chair.....	2
2006 June-October M&A Chart.....	3
DH Merges In South Carolina Firms.....	4
25th Annual Survey	
of Accounting Professors.....	5-7
People, Firms & Promotions.....	8

Longhorns Hook Three No. 1 Spots in Professors' School Rankings

Graduate rankings produce five-way tie for 24th place.

The University of Texas at Austin made it a clean sweep in 2006, taking the No. 1 spot on the lists of the most admired undergraduate, graduate and doctoral programs in the U.S., according to PAR's 25th Annual Survey of Accounting Professors.

The survey asks accounting professors, department heads and department chairs to name the undergraduate and graduate programs that offer degrees in accounting they feel most consistently turn out students capable of someday attaining partner status. For the undergraduate and graduate programs, we ranked schools that offer degrees in accounting, or accounting programs in which the curriculum is comparable to schools that do offer accounting degrees. In ranking Ph.D. programs, survey participants named Ph.D. programs they had the most regard for in turning out quality accounting professors. In the Ph.D. rankings, the methodology is a little different from undergraduate and graduate rankings. While in those undergraduate and graduate rankings we don't allow schools to be ranked that have a business degree with a concentration in accounting, for Ph.D. programs, PAR does allow Ph.D.s with a concentration in accounting. PAR also allows Ph.D. programs to be ranked that don't specialize in accounting.

Texas has held the top spot in the undergraduate and graduate rankings since 2001. Texas vaulted over The University of Michigan/Ann Arbor to retake top honors in the doctoral program rankings. Prior to losing to the top spot to the Wolverines in last year's survey, Texas had held the top spot in the doctoral rankings since 2002.

See **SCHOOL RANKS**, page 7

Deloitte Retakes Top Spot in PAR's Professor's Survey

Firm wins No. 1 spot in closest race ever.

Deloitte won the latest round in the battle for the top spot in PAR's Annual Survey of Accounting Professors. The firm took the No. 1 ranking in PAR's 25th Annual Survey of Accounting Professors by the slimmest margin-ever, edging PricewaterhouseCoopers by a single point.

PwC and Deloitte have battled over the No. 1 spot since Deloitte wrestled it from PwC's grasp in 2004. PwC retook the crown in 2005.

Accounting professors ranked the Global Seven firms based on their perceptions of the firms' reputations for business outlook, client service, technical savvy, staff training, compensation, career opportunities, work/life balance and diversity. More than 500 accounting educators from 92 major colleges and universities participated in this year's survey.

Deloitte took the top overall ranking on the strength of finishing first in four of the eight survey categories: future business outlook, technical reputation, compensation and career opportunity.

CG Adds Firms in Colorado and Illinois

Firm launches healthcare affiliate.

Clifton Gunderson/Peoria, Ill. (FY06 net revenue: \$197.6 million; 13th on PAR's 2006 Top 100; 159 partners, 1,066 nonpartner professionals; 40 offices) was busy on the acquisition trail in October, reaching two separate deals. The first deal is the acquisition of Levine, Hughes & Mithuen/Denver and the second involving the acquisition of Nykiel, Carlin & Co./Schaumburg, Ill.

Both deals have an effective date of Nov. 1.

The transaction with LH&M pushes CG's total personnel in Colorado to 175, including partners, consultants and staff, in four Colorado offices. All current LHM personnel will join CG. Six LH&M shareholders will join CG as partners – president and managing shareholder, John Hughes; co-founder, Steve Mithuen; along with Lee Johnson; Carol Capps; Steve Van Meter and Dennis Buelow.

See **CG ADDS**, page 4

PwC finished first in client service and staff training.

KPMG finished fourth in the overall rankings, but topped the individually ranked firms in the newly added diversity category. (See chart, p. 5.)

Grant Thornton topped the non-Big Four national firms in the survey. The firm pulled a shade closer to KPMG, cutting the gap separating the two firms to just 2.7% percent.

GT led the non-Big Four national firms in seven of the eight categories.

GT has made strides to get better in touch with professors and students in the past year, making a concerted effort to reach out to academia and implementing several initiatives aimed at helping the firm better align its recruiting efforts.

One way the firm has become more involved with professors is by increasing its interaction with AAA, said National Director of Recruiting Monique Branson.

The launch of the University Recruiting Advisory Council is designed to help hone the firm's recruiting efforts along with the use of national school teams and university champions.

The firm has attempted to be more strategic in the number of schools it recruits, said Branson.

"We have whittled down the number of schools we attempt to recruit from on a national basis so things are more focused,"

See **PROFESSORS SURVEY**, page 6

Nykiel, Carlin & Co.

Headquarters: Schaumburg
MP: Raymond Carlin
Partners: 15
Total staff: 100
Offices: 4
Founded: 1975
Source: PAR research

Levine, Hughes & Mithuen

Headquarters: Denver
Managing Shareholder: John Hughes
Partners: Six
Total staff: 40
Offices: 1
Founded: 1976

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Williamson Elected AICPA Chair

Jimmy Williamson succeeded Leslie Murphy as **AICPA** Chair at the AICPA governing council Fall meeting. Williamson is a senior partner in **MDA Professional Group**/Huntsville, Ala. He spoke about greater diversity in the profession in his inaugural speech, entitled "A United Profession, Taking Care of Business." Williamson also called on all his professional colleagues to be part of the national campaign spearheaded by the AICPA and the state CPA societies: 360 Degrees of Financial Literacy. The program's aim is to educate Americans on how financial issues affect them at various life stages. "It's our professional responsibility to show Americans how to take charge of their financial destiny, fulfill their dreams and secure the bright future their children deserve," he said. Williamson is the 94th person to hold the title in the history of the Institute. The AICPA was founded in 1887.

GT Posts 21.7% Revenue Growth In FY06

Grant Thornton posted a healthy 21.7% revenue growth rate for FY06. It is the fourth consecutive year the firm has posted a growth rate of better than 20%. The firm's FY06 revenue increased to \$886 million over FY05's revenue of \$728 million. GT posted a 28.8% revenue growth rate in FY05, 23.4% revenue growth rate in FY04 and 24.7% in FY03. GT CEO Ed Nusbaum credited the firm's strong partners and personnel as one of the keys to its success. "Good partners bring in good clients," he said. While the firm has seen growth skyrocket since FY01, GT has been in hiring mode to keep pace with the tremendous growth. For first two months of FY07, the firm hired 399 people, 800 in FY06, 370 in FY05 and 340 in FY04. Looking down the road for GT's continued growth, Nusbaum said, international growth is very important. "Almost half of the firm's new business last year, based on fees, has international opportunities," he told *PAR*. "International is increasingly important."

Crowe Names New CEO

Crowe Group/Indianapolis (FY06 revenue: \$423.0 million; eighth on *PAR*'s 2006 Top 100; 129 partners, 1,458 nonpartner professionals; 20 offices) appointed Charles Allen as the firm's new CEO, effective April 1, 2007. Allen, 53, will succeed Mark Hildebrand, who is completing his second and final term as the firm's CEO. Allen has served as managing executive of Crowe Chizek's Commercial Services Group for the past four years. He also served on the firm's management committee during that time. Allen will be based in the firm's Oak Brook, Ill., office. Allen joined the firm as a campus recruit in the firm's South Bend, Ind., office in 1975. He was elected partner in 1985. Hildebrand will continue to serve as the firm's CEO until March 31, 2007. At that time, he will concentrate on his role as the chairman of the **Horwath International** board of directors, while assisting Allen in his transition to CEO. Allen will replace Hildebrand as Crowe's representative on Horwath's board. Hildebrand and Allen will work closely together for the next few months to bring about a seamless transition as the firm continues to execute its strategic plans, according to the firm.

HA&W Makes Room For More Growth

Habif, Arogeti & Wynne/Atlanta (FY05 revenue: \$28.0 million; 79th on *PAR*'s 2006 Top 100; 15 partners, 111 nonpartner professionals) recently expanded its existing office space by 3,500, giving the firm the capability to increase its headcount by approximately 30 people. The extra space should accommodate the firm's growth plans through the end of the year, said HA&W Marketing Director Brian Falony.

Rea Pulls Trigger on First 2006 Deal

Rea & Assoc./New Philadelphia, Ohio (FY03 net revenue: \$17.9 million; 95th on PAR's 2004 Top 100; 27 equity partners, 87 NPP; nine offices) reached an agreement to merge with **Lynch, Anselmo, Ott, Bryan & Co./**Willoughby, Ohio. The deal has a Nov. 1 effective date. "I am very excited about the expertise the people of LAOB will bring to our firm," said Rea President Timothy Michel. "At Rea, we are always looking for new and creative ways to help our clients be more successful, and the unique talents of our newest team members will allow us to accomplish just that." LAOB has extensive experience consulting with medical and dental practices, according to Rea. LAOB was founded in 1967. The addition of LAOB gives Rea 11 locations. The deal is Rea's first since 2004 when the firm acquired forensic accounting specialist **Ickert & Co./**Columbus, Ohio.

Holder and Cohen Receive Gold Medals for Distinguished Service

Ronald Cohen and William Holder received the 2006 Gold Medal for Distinguished Service from the **AICPA**. Cohen and Holder received the awards at the AICPA governing council Fall meeting. The award recognizes those individuals whose influence on the accounting profession, as a whole, is especially notable in comparison to other industry leaders. It is the highest award granted by the AICPA. Cohen served as AICPA Chair as well as serving on many AICPA committees. "Ron has significantly contributed to the growth and success of the accounting profession throughout his extensive and distinguished career," said AICPA Awards Committee Chair Doyle Williams. "His dedication and leadership, as shown by his professional achievements and his efforts on behalf of the AICPA, have contributed to the profession's strength today. Over the years, Ron has shared his knowledge, skills and abilities through his varied professional, educational, and community activities." During his career at **Crowe, Chizek** Cohen rose from a staff member to Chairman and CEO. He also served for seven years as Chairman of **Horwath International**. Holder is the Ernst & Young Professor at the University of Southern California/Los Angeles and a member of the Governmental Accounting Standards Board. He also is Director of USC's SEC and Financial Reporting Institute and the former Director of USC's Master of Accounting Program. "Bill has been in the forefront of accounting education and deeply involved in the profession's evolution," Williams said. "Throughout his distinguished career as an accounting educator, Bill has significantly contributed to the growth and success of the accounting profession. For more than three decades, Bill has demonstrated his dedication and involvement through his activities with the AICPA, the California Society of CPAs, and his teaching and research. He has successfully combined his enthusiasm for education with many professional activities and continues to contribute to the profession's body of knowledge." Holder has been a member of the AICPA governing Council and a member of the AICPA Board of Directors, served as Chair of the Audit Committee, the AICPA Board of Examiners, and the CPA Exam's Computerization Implementation Committee. He also is active in the American Accounting Association.

AICPA Gold Medal Winners Since 2000	
Year	Award Winner
2006	Ronald Cohen
2006	William Holder
2005	James Castellano
2004	Dennis R. Beresford
2003	Stuart Kessler
2002	Doyle Z. Williams
2002	Olivia F. Kirtley
2001	Thomas W. Rimerman
2000	Dominic A. Tarantino
2000	Richard Piluso
Source: AICPA	

June Through October

October 2006

Mahoney Sabol & Co./Middletown, Conn. (Eight partners, 30 total staff; four offices.)
Gomola & DiBella/Middletown, Conn. (One partner, five total staff.)
LM Henderson & Co./Indianapolis
 Zurface, Sanders & Rasor/Indianapolis

September 2006

Null-Lairson/Houston
 Griffin, Iles & Duvall/Texas City, Texas. (15 total staff)

August 2006

J.H. Cohn/Roseland, N.J. (FY06 net revenue: \$143.4 million, 16th on *PAR's* 2006 Top 100; 94 partners, 426 nonpartner professionals [NPP]; nine offices)
 Mintz Rosenfeld & Co./Fairfield, N.J.

July 2006

Eide Bailly/Fargo, N.D. (FY06 net revenue: \$84.1 million, 16th on *PAR's* 2006 Top 100; 56 partners, 537 nonpartner professionals [NPP]; 12 offices)
 Wolf Etter and Co./Mankato, Minn.

Burr, Pilger & Mayer/San Francisco (FY05 revenue: \$24 million; 93th on *PAR's* 2006 Top 100; 17 partners, 95 NPP; four offices.)
 Brach, Neal, Daney & Spence/San Jose (Revenue: \$5 million; Four partners and 25 total staff.) (See *PAR, May 31*.)

Rothstein, Kass & Co./Roseland, N.J. (FY05 revenue: \$68.8 million; 28th on *PAR's* 2006 Top 100; 17 partners, 481 NPP; seven offices.)
 Stadtler, Rosenblum & Saris/San Francisco (See *PAR, July 15*.)

UHY Advisors/Chicago (FY05 revenue: \$197 million; 14th on *PAR's* 2006 Top 100; 102 partners, 772 NPP; 25 offices.)
 Brown & Brown/Boston (FY05 revenue: \$12.5 million; 11 partners and 105 total staff; two offices.) (See *PAR, May 31*.)

Kreischer Miller/Horsham, Pa. (12 directors and 110 total staff.)
 Hege Kramer Connell Murphy & Goldkamp/Horsham, Pa. (Six directors and 40 total staff.) (See *PAR, July 15*.)

WebsterRogers/Florence, S.C. (17 partners; 100 total staff; six offices.)
 Moise & Assoc./Charleston, S.C. (One partner and two total staff.) (See *PAR, July 15*.)

June 2006

Dixon Hughes/High Point, N.C. (FY06 revenue: \$133.6 million; 17th on *PAR's* 2006 Top 100; 92 partners, 525 NPP; 25 offices.)
 Trammell & Co./Spartanburg, S.C. (One partner and 10 total staff.) (See *PAR, June 15*.)

BKD/Springfield, Mo. (FY06 revenue: \$287 million; 10th on *PAR's* 2006 Top 100; 207 partners, 1,078 NPP; 27 offices.)
 Lisle Compton Cole & Almen/Oklahoma City. (See *PAR, May 31*.)

BKD/Springfield, Mo.
 Gaither Rutherford & Co./Evansville, Ind. (See *PAR, May 31*.)

Virchow Krause & Co./Madison, Wisc. (FY06 revenue: \$182.2 million; 15th on *PAR's* 2006 Top 100; 90 partners, 875 NPP; 12 offices.)
 William F. Gurrie & Co./Oak Brook, Ill. (FY05 revenue: \$4.8 million; Three partners, 40 total staff) (See *PAR, May 15*.)

See *M&A*, page 8

LH&M was founded in 1976.

The acquisition of Nykiel, Carlin & Co., Ltd., includes offices in Schaumburg and Kankakee, Ill., and Schererville and Fowler, Ind. It will bring Clifton Gunderson's total personnel serving the Chicago/Northwestern Indiana region to more than 200. ■

DH Pulls Off Lowcountry Mergers

Firm merges in two firms.

Dixon Hughes/High Point, N.C. (FY06 net revenue: \$133.6 million; 17th on PAR's 2006 Top 100; 92 partners, 525 nonpartner professionals; 25 offices) pulled the trigger on two transactions that give the Southeastern powerhouse a solid presence in Charleston, S.C., according to DH Co-CEO Ken Hughes.

The firm plans to merge-in **Gamble Givens & Moody/Charleston, S.C.** (Six partners, 58 total staff.) and **Pratt-Thomas & Gumb/Charleston, S.C.** (Six partners, 76 total staff.), effective November 1.

The GG&M and P-T&G transactions give DH a headcount of approximately 225 in South Carolina.

"The deal is a continuation of our strategy to increase our Southeastern footprint," Hughes told PAR. "The key factor for us is they are both high quality firms with good leadership. The deal also gives us the ability to fill in a geographic gap in our South Carolina coverage."

Hughes said DH was very familiar P-T&G and GG&M because of past relationships.

The firm had conducted the peer review for P-T&G since its inception, and Hughes was also familiar with GG&M through GG&M's membership in **AGN International-North America**. Hughes is a past president of AGN International-North America.

GG&M President Brian Moody said the transaction takes a local "very friendly rivalry and turned it into a Lowcountry powerhouse."

DH's Charleston Practice Unit will be led by a three-member leadership team, consisting of Moody, P-T&G Managing Shareholder Roy Strickland and Rudy Thomas, another P-T & G Shareholder.

Including the deals with GG&M and P-T&G, the firm has joined forces with three firms in South Carolina this year. The firm's first deal in the "Palmetto State" in 2006 was with **Trammell & Co./Spartanburg, S.C.**, effective June 1.

The deals in South Carolina are DH's first since completing the integration of the **Dixon Odom/High Point, N.C.** and **Crisp Hughes Evans/Ashville, N.C.** 2004 merger.

"Eddie Sams and I held off on any additional mergers until the integration was completed," Hughes said.

With the integration completed, the firm is now actively prowling for acquisitions in Florida, where it has a lot of business, but no physical location. DH is also looking at opportunities in Virginia. ■

Clifton Since 2002

FYE: May 31	2006	2005	2004	2003	2002
U.S. Net Rev. (\$mil)	197.6	174.2	160.0	145.0	136.7
% Change	13.4%	8.9%	10.3%	6.1%	11.0%
Equity Partners	159	160	145	140	140
Nonpartner professionals ¹	1,066	902	918	910	850
Offices	40	40	42	40	39
SEC Clients ^{2,3}	4	18	7	5	10
Revenue Splits⁴					
AA(%)	35	55	44	42	40
Tax(%)	26	26	27	26	26
MCS(%)	39	19	29	32	35
Other(%)	0	0	0	0	0
Revenue Indicators					
Rev./Equity Partner	\$1,242,767	\$1,088,750	\$1,103,448	\$1,035,714	\$976,429
Rev./Nonpartner Professional ¹	\$185,366	\$193,126	\$174,292	\$159,341	\$160,824
Nonpartner professional/Equity Partner ¹	6.7	5.6	6.3	6.5	6.1

¹ Figures include non-equity partners and professionals. ² The 2006 SEC audit client figures listed excluded any registrant who is a non-tickered subsidiary/affiliate and the parent was counted, a non-tickered asset backed security, a non-tickered blank check company, a non-tickered fund or trust, an entity that filed chapter 7 bankruptcy, or an entity that did not file a form with the SEC in 2006 or 2005 and/or terminated its registration with the SEC. In determining a SEC audit client count, AuditAnalytics.com included all SEC disclosures as of Aug. 8, 2006. ³ SEC client data for 2005, 2004, 2003 and 2002 is firm reported. ⁴ May not equal 100 because of rounding.

Dixon Hughes Past Five Years

FYE: May 31	2006	2005	2004 ⁶	2003 ⁷	2002 ⁷
U.S. Net Rev. (\$mil)	133.6	116.0	96.1	88.0	75.7
% Change	15.2%	20.0%	9.2%	16.2%	14.9%
Equity Partners	92	84	81	70	68
Nonpartner professionals ¹	525	472	425	418	399
Offices	25	26	26	26	23
SEC Clients ^{2,3,4}	39	33	46	49	23
Revenue Splits⁵					
AA(%)	44	44	36	37	38
Tax(%)	27	29	29	29	30
MCS(%)	25	24	30	30	28
Other(%)	4	3	5	4	4
Revenue Indicators					
Rev./Equity Partner	\$1,452,174	\$1,380,952	\$1,186,420	\$1,257,143	\$1,113,235
Rev./Nonpartner Professional ¹	\$254,476	\$245,763	\$226,118	\$210,526	\$189,724
Nonpartner professional/Equity Partner ¹	5.7	5.6	5.2	6.0	5.9

¹ Figures include non-equity partners and professionals. ² The 2006 SEC audit client figures listed excluded any registrant who is a non-tickered subsidiary/affiliate and the parent was counted, a non-tickered asset backed security, a non-tickered blank check company, a non-tickered fund or trust, an entity that filed chapter 7 bankruptcy, or an entity that did not file a form with the SEC in 2006 or 2005 and/or terminated its registration with the SEC. In determining a SEC audit client count, AuditAnalytics.com included all SEC disclosures as of Aug. 8, 2006. ³ Number of SEC registrants for 2005 includes all SEC registrants who disclosed paying an auditor for FY04. Subsidiaries who are not publicly traded have been rolled up and only the parent company or affiliated publicly traded registrant was counted. ⁴ SEC client data for 2004, 2003 and 2002 is firm reported. ⁵ May not equal 100 because of rounding. ⁶ Dixon Odom and Crisp Hughes Evans merged to create Dixon Hughes effective Jan. 1. ⁷ PAR combined figures for Dixon Odom and Crisp Hughes Evans to make stats comparable to merged firm. Dixon Odom's FYE was May, Crisp Hughes Evans FYE was September. **Source:** PAR research

Public Accounting Report's 25th Annual Professor's Survey—2006

Accounting Professors Rank The Profession's Largest Firms

Firm	2006 Rank	2005 Rank	Overall Score	% Change Versus 2004	Future Outlook	Client Service	Technical Reputation	Staff Training	Compensation	Career Opportunity	Work Life Balance	Diversity
Deloitte	1	2	7.63	-7.9	7.97	7.89	8.01	8.02	7.62	7.89	6.58	6.94
PricewaterhouseCoopers	2	1	7.62	-10.2	7.94	7.90	7.98	8.13	7.60	7.88	6.53	6.88
Ernst & Young	3	3	7.51	-8.5	7.86	7.76	7.86	7.85	7.55	7.76	6.48	6.84
KPMG	4	4	7.40	-3.6	7.49	7.55	7.64	7.89	7.55	7.69	6.41	7.00
Grant Thornton	5	5	7.20	-2.6	7.32	7.54	7.31	7.34	7.13	7.44	6.80	6.66
BDO Seidman	6	6	7.00	-2.4	6.96	7.35	7.07	7.03	6.97	7.17	6.84	6.58
RSM McGladrey ¹	7	7	6.91	-2.0	6.85	7.21	6.93	7.04	6.87	7.10	6.73	6.52

Editor's Note: Scores are based on a scale of 1 (poor) to 10 (excellent) ¹ RSM McGladrey and McGladrey & Pullen are affiliated through an alternative practice structure. **Source:** PAR research

Public Accounting Report's 25th Annual Professor's Survey—2006

Group Composite Scores

Firm Category	Overall Score	% Change Versus 2004	Future Outlook	Client Service	Technical Reputation	Staff Training	Compensation	Career Opportunity	Work Life Balance	Diversity
Big Four	7.54	-7.60	7.82	7.77	7.87	7.97	7.58	7.83	6.50	6.91
National Firms	7.04	-2.40	7.04	7.37	7.11	7.14	7.00	7.24	6.79	6.59
Average of Professor Survey Firms	7.34	-5.53	7.50	7.61	7.56	7.65	7.34	7.57	6.62	6.78

Source: PAR research

Public Accounting Claims The Most Top Recruits.....

In its 25th Annual Professors' Survey, PAR asked accounting professors across the nation, "Upon graduation, at which CPA firm or company does or did your top accounting student hope to work?"

According to the responses from the professors that knew where their top student was headed after graduation, recruits are overwhelmingly headed into public accounting.

The percentage of top students headed to the Big Four firms, 84.9%,

was down slightly versus last year's 86.3% figure. The percentage of top students headed into public accounting, 90.7%, rose slightly versus last year's 89% figure. The rise is courtesy of more than double the number of top students in this year's survey going to work for non-Big Four accounting firms compared to those who chose to work with a non-Big Four firm in last year's survey. (See chart, below.) ■

Public Accounting Report

Professors Say PwC Grabs Highest Percentage of Top Students

Firm	% of Respondents
PricewaterhouseCoopers	34.6%
Ernst & Young	24.9%
Deloitte	17.1%
KPMG	8.5%
Business and Industry	7.1%
Non-Big Four Accounting Firms	5.7%
Government	1.5%
More education	0.6%

Editor's Note: Percentages based on the answers of 258 respondents to the survey question "Upon graduation, at which CPA firm or company does or did your top accounting student hope to work?" **Source:** PAR Research

Public Accounting Report Professors Perceptions of Students Plans

Firm	% of Respondents
Most of my students hope to work for a Big Four firm	86.1%
Most hope to work for a Non-Big Four national firm or large regional firm	6.3%
Most hope to work for a Fortune 500 company	4.4%
Most hope to work for a sub-Fortune 500 corporation	1.0%
Most want to work for a smaller accounting firm	0.6%
Most hope to start their own firm or business immediately after graduation	0.6%
Most hope to work for government	0.6%
Most plan to obtain a Ph.D.	0.6%

Editor's Note: Percentages based on the answers of 526 respondents to the survey question that asked accounting professors for their general perception of students plans after graduation. **Source:** PAR Research

Branson told *PAR*.

BDO Seidman topped not only the non-Big Four firms in the work/life balance category, but led all individually ranked firms in the category. (See chart, p. 5.)

The overall scores for each of the seven individually ranked firms in the survey declined compared to last year's overall scores.

The survey gave professors the option of writing in candidates other than national firms, and several responded by mentioning regional firms they felt were worthy of recognition.

While responses were too few to be statistically valid, compared to the Big Four or national firms, several regional firms received write-in recognition from schools in their market footprint. **Vitale, Caturano and Co./Boston** garnered the most flattering ratings from professors familiar with the Boston powerhouse. The firm earned an overall rating of 9.60, including perfect 10.0 scores in the work/life balance and compensation categories). **HORNE/Jackson, Miss.** also received favorable recognition. Horne earned an overall rating of 8.63, including a 9.50 client service rating and 9.50 score in technical reputation. Although a limited sample size, the firm's scores ranked ahead of the No. 1 firm, Deloitte, for professors that ranked both firms.

Several other *PAR* 2006 Top 100 firms posted solid ratings from professors that are familiar with them.

Dixon Hughes/High Point, N.C. (8.26 overall, including an 8.67 rating in career opportunities and 8.33 in client service quality) also received high marks, as did **Plante & Moran/Southfield, Mich.** (7.83 overall) and **Crowe/Indianapolis** (7.18 overall).

Editor's Note: Accounting faculty members are often influential in shaping the perceptions and career decisions of students. This survey seeks to measure the perceptions that faculty bring to that advisory role and is not intended to be scientific. ■

Top Business and Industry Recommendations by Professors

General Electric
IBM
Microsoft
Exxon-Mobil
Coca-Cola
Caterpillar
Proctor and Gamble
Dell
Bank of America
Google
Boeing
Disney
Home Depot
FedEx
Goldman Sachs

Editor's Note: Based on the answers of 449 respondents to the survey question "Which three Fortune 500-level corporate employers would you most enthusiastically recommend to accounting students seeking a career outside of a public accounting firm?" **Source:** *PAR* Research

Professors Give Thoughts On Firms' Best Recruiting Moves

Many professors favor case competitions and team building events.

Accounting students want interaction with firm partners and staff during recruiting-type events, and the largest accounting firms have obviously listened, according to many professors that responded to *PAR*'s 25th Annual Professors Survey.

"Students want to interact with the actual people they would be working with," said University of Louisville Associate Professor of Accountancy, Bill Stout.

Many professors echoed those thoughts, saying the more partner/professional-to-student interaction, the better.

One way maximize that interaction between accounting firm personnel and students is through case competitions, according to survey respondents.

"Case competitions are great because you have professor participation combined with students using classroom learning to solve real-life accounting and tax problems and they interact with firm personnel," said University of Wisconsin Associate Professor of Accounting and Information Systems, Terry Warfield. "It is great for everyone."

Dr. James Benjamin, head of Texas A&M's Department of Accounting, said the focus on substantial events, instead of just social events, is better for everyone.

"Students that participate in case competitions get a lot out of them," he said. "They are a very positive experience for them."

Professors cited **PricewaterhouseCoopers** xTax Challenge, **Deloitte's** Case Study Competition, **Deloitte's** Tax Case Study Competition, **KPMG's** NABA Accounting Case Competition and the **KPMG/ALPFA** business case competition as being great programs.

Case competitions weren't the only programs identified by professors as be-

ing a great experience for the students.

Deloitte and KPMG were singled out for their leadership conferences, and professors also mentioned **Ernst & Young's** Summer Leadership program.

Several professors said PwC's Pit Crew Challenge was a great team-building event for the students. **Crowe/Indianapolis**, got several mentions for its use of a scavenger hunt with students.

Professors didn't restrict their comments to the profession's largest firms.

Two professors commended **Green & Seifter CPAs/Syracuse, N.Y.** (Eight partners, 38 total staff), for its version of *Jeopardy*. The firm invites accounting students from four local colleges to participate in the event. A firm partner, Terry McCarthy, serves as "Alex Trebeck" while teams try to answer accounting- and tax-related questions.

Outside of case competitions and team building, many professors said the best way to recruit the top students was to offer internships and give financial help to students interested in getting a master's of accountancy degree.

"Internships aren't innovative, just effective," said one survey respondent.

Professors acknowledged the **Grant Thornton** Footsteps Experience.

EY's Your Master Plan program was tabbed by professors as a great program, offered through the University of Notre Dame and the University of Virginia that gives participants the chance to earn a master's of accountancy degree.

Several professors applauded **Dixon Hughes/High Point, N.C.**, for its use of internships with students that have completed their junior year, along with making a commitment to the student to support them through the masters program. ■

Corporate America Lands Their Share

While a large percentage of accounting professors' top students are entering public accounting, according to the survey responses, the profession still has to battle for the top recruits with business and industry. The number of top students in this year's survey going to work in business and industry increased 28.6% compared

to the number of top students that choose to work in business and industry in last year's survey.

PAR asked professors, "Which three Fortune 500-level corporate employers would you most enthusiastically recommend to accounting students seeking a career outside of a public accounting firm?" ■

School Ranks, continued from page 1

Brigham Young University/Provo, Utah, held off a hard charge by University of Illinois at Urbana-Champaign to hold onto the No. 2 position in both the undergraduate and graduate rankings. BYU has finished in the Top 3 in both the undergraduate and graduate rankings since 1995.

The University of Illinois/Urbana-Champaign gained two spots in the undergraduate rankings, to finish No. 3. Illinois picked up one spot in the doctoral rankings, to place No. 5. UIUC held onto its No. 3 ranking in the graduate category.

The University of Notre Dame/South Bend, Ind., slipped one spot in the undergraduate rankings, to No. 4. The Fighting Irish held steady on the graduate list at No. 4.

The University of Southern California/Los Angeles fell to fifth place on the undergraduate list, and maintained its No. 5 spot in the graduate rankings. USC has placed in the Top 5 in undergraduate rankings since 2002.

The top five graduate programs in 2006 were made up of the same schools as in 2005, although after Texas and BYU at No. 1 and

No. 2, the 2006 order was slightly different than in the previous year.

University of Alabama/Tuscaloosa, Ala., and Baylor University/Waco, Texas, were the big movers on the undergraduate list. 'Bama jumped seven spots versus last year, and Baylor moved up six spots from last year's ranking. (See *undergraduate chart, below.*)

Thirteen schools moved one spot or more on the undergraduate rankings compared to their 2005 ranking. (See *undergraduate chart, below.*)

Four schools (University of Missouri/Columbia, Mo.; University of Iowa/Iowa City, Iowa; College of William & Mary/Williamsburg, Va.; and Bentley College/Waltham, Mass.) made the leap from unranked in 2005, to making the undergraduate list in 2006.

Although outside the Top 25 undergraduate programs in 2005, Bentley College did receive honorable mention in the undergraduate rankings on last year's professor survey.

The biggest movers in the graduate rankings were University of Alabama and University of Wisconsin. The Crimson Tide leapt 11 spots, to place at No. 14 in this year's graduate rankings. The Badgers jumped nine spots to crack the graduate list Top 10.

Nine schools moved one spot or more on the graduate rankings compared to their 2005 ranking. (See *graduate chart, below.*)

Five schools (Bentley College; University of Mississippi/Oxford, Miss.; Baylor University; Florida State University/Tallahassee, Fla. and College of William & Mary) muscled onto the graduate rankings in 2006 after being unranked in 2005.

Although outside the Top 25 graduate programs in 2005, Florida State University and College of William & Mary did receive honorable mention in the graduate rankings on last year's professors' survey.

The competition to make graduate list has never been tighter than this year.

The slimmest of margins, one point, separated BYU and Illinois, three schools were knotted at No. 10, three more were tied for 17th and a five-way tangle at 24th. On top of that, six schools (Georgia State University/Atlanta, University of California at Berkeley, University of Denver/Denver, University of Iowa, University of Oklahoma/Norman, Okla. and Virginia Tech/Blacksburg, Va.) were deadlocked in 28th place.

Editors Note: Accounting faculty members often are influential in shaping the perceptions and career decisions of students. This survey seeks to measure the perceptions that faculty bring to that advisory role and is not intended to be scientific. ■

Public Accounting Report		
25th Annual Professor's Survey—2006		
Top 25 Undergraduate Programs		
2006 Rank	2005 Rank	
1	1	University of Texas-Austin
2	2	Brigham Young University
3	5	University of Illinois at Urbana-Champaign
4	3	University of Notre Dame
5	4	University of Southern California
6	7	Texas A&M University
7	9	Indiana University
8	8	Michigan State University
9	10	Ohio State University
10	13	University of Wisconsin
11	11	Northern Illinois University
12	13	Miami University (Ohio)
13	18	University of Florida
14	16	University of Virginia
15	22	University of Alabama
16	12	University of Georgia
17	20	University of Washington
18	24	Baylor University
19	NR	University of Missouri
20	24	North Carolina State University
21	NR	University of Iowa
22	23	University of Mississippi
23	NR	College of William & Mary
24	NR	Bentley College
25	17	University of Tennessee
25	24	Florida State University
Honorable Mention: Arizona State University, Georgia State University, Penn State University, University of Nevada, Las Vegas and Wake Forest University. Editor's Note: Because of the two-way tie for 25th place there are more than 25 schools listed in the Top 25. NR: Not Ranked Source: PAR research		

Public Accounting Report		
25th Annual Professor's Survey—2006		
Top 25 Graduate Programs		
2006 Rank	2005 Rank	
1	1	University of Texas-Austin
2	2	Brigham Young University
3	3	University of Illinois at Urbana-Champaign
4	4	University of Notre Dame
5	5	University of Southern California
6	8	Texas A&M University
7	7	University of North Carolina at Chapel Hill
8	6	Indiana University
9	19	University of Wisconsin
10	11	Michigan State University
10	11	Ohio State University
10	10	Northern Illinois University
13	14	University of Florida
14	25	University of Alabama
15	20	Miami University (Ohio)
16	13	University of Georgia
17	18	Arizona State University
17	9	University of Michigan
17	17	University of Virginia
20	23	North Carolina State University
21	14	University of Missouri
22	NR	Bentley College
23	NR	University of Mississippi
24	21	University of Washington
24	NR	Baylor University
24	16	University of Tennessee
24	NR	Florida State University
24	NR	College of William & Mary
Honorable Mention: Georgia State University, University of California at Berkeley, University of Denver, University of Iowa, University of Oklahoma and Virginia Tech Editor's Note: Because of the five-way tie for 24th place there are more than 25 schools listed in the Top 25. NR: Not Ranked Source: PAR research		

Public Accounting Report		
25th Annual Professor's Survey—2006		
Top 25 Doctoral Programs		
2006 Rank	2005 Rank	
1	2	University of Texas-Austin
2	1	University of Michigan
3	3	Stanford University
4	4	University of Chicago
5	6	University of Illinois at Urbana-Champaign
6	5	Wharton School of the University of Pennsylvania
6	7	University of North Carolina at Chapel Hill
8	8	Indiana University
9	9	University of Washington
10	NR	Cornell University
11	10	University of Southern California
12	11	Michigan State University
13	16	Harvard University
13	12	University of Iowa
15	14	Arizona State University
16	22	University of Georgia
17	23	University of Alabama
18	13	Penn State University
18	16	Ohio State University
21	20	University of Wisconsin
22	18	Texas A&M University
23	NR	Massachusetts Institute of Technology
24	21	University of Arizona
25	19	Northwestern University
Honorable Mention: Florida State University, University of Florida, University of Missouri, University of Rochester and University of Tennessee NR: Not Ranked Source: PAR research		

PEOPLE, FIRMS, AND PROMOTIONS

Steven Keene has been promoted to State and Local Tax Practice National MP for **Moss Adams/Seattle** (12th on PAR's 2006 Top 100 and 73rd on PAR's Fastest Growing Firms-2006). Keene is based in the firm's Albuquerque office.

Elliott Davis/Greenville, S.C. (66th on PAR's 2006 Top 100) promoted **Erik Horstmann** and **George Kennedy** to shareholder.

SS&G Financial Services/Cleveland (62nd on PAR's 2006 Top 100) appointed **Adam Berebitsky** and **Gary Isakov** to managing directors of the firm's Cleveland office. Berebitsky and Isakov will share responsibility of overseeing

the Cleveland office's operations, strategy and growth. They will report to the firm's Executive Committee. Berebitsky is a director in the firm's tax department, where he manages clients in all industries and specializes in the restaurant industry. Isakov is the director-in-charge of the Entrepreneurial Service Group for SS&G. He represents clients in all areas, with specialties in the health care, manufacturing, distribution and professional services industries. He is in charge of accounting, auditing, tax and consulting for the firm's entrepreneurial services clients and is responsible for performing audit, review, compilation and tax-related services for closely held businesses. The firm appointed **Joanna Eggett** CFO of the firm. In this newly created position, Eggett will oversee the firm's internal accounting function and its staff. She will report to the firm's Executive Committee. ■

Virchow Krause & Co./Madison, Wisc. Kleiman, Carney & Greenbaum/Farmington Hills, Mich. (FY05 revenue: \$7.5 million; Eight partners, 45 staff) (See PAR, Apr. 15.)

Gallina/Sacramento, Calif. S.J. Gallina & Co./Sacramento, Calif. Bartig Basler & Ray/Roseville, Calif.

May 2006

LarsonAllen/Minneapolis (FY05 revenue: \$118.1 million; 18th on PAR's 2006 Top 100; 84 partners, 557 NPP; nine offices.)

Langan Assoc./Washington

Eide Bailly/Fargo, N.D. (FY06 revenue: \$84.1 million; 18th on PAR's 2006 Top 100; 56 partners, 537 NPP; 12 offices.)

Randy Fitzpatrick/Phoenix (One partner, seven staff)

Eide Bailly/Fargo, N.D.

Ron Hecht/Billings, Mont. (Two partners, 12 staff)

This chart covers deals that have an effective date through October. It is possible to have months on the chart at various times that do not have any deals and are intentionally left out. It is also possible for those months to be updated in subsequent issues as PAR is notified of a deal.

Editors Note: Acquiring or surviving firm in bold. Deal is included in month it became effective, not necessarily the month it was announced. Parenthetical information referring to PAR is the issue a story was published in regarding the transaction.

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