

The SUMMER 2014 ACCOUNTING Department of Accounting

The University of Texas at Austin McCombs School of Business

From the Chair, Lillian Mills



DEAR ACCOUNTING LONGHORNS: I'm writing during our last breath of cool, damp weather in late April, knowing that by the time we mail this to you, Texas will be HOT. And yet, if you haven't been home to the 40 Acres to visit in a while, I hope this photo will inspire you to make a trip this year, maybe even next spring!

We are looking forward to Commencement on May 16, where we will celebrate as 800 students earn their BBA and 240 students earn their Master in Professional Accounting degrees.

A professor mentor of mine always told this story to the parents at graduation. "I grew up on a farm, and on the farm, the harvest is the happiest time of year, when we bring in the crops and enjoy the abundance. For us professors, graduation is our harvest! We are so glad you parents

entrusted your children to us to nurture and educate and mentor. We celebrate with you and them the extravagant, abundant harvest that our students' graduation represents!" The explosion of wildflowers this spring reminds me that the explosion of fireworks for graduation is coming closer.

At the Advisory Council meeting this spring, we featured one of our most successful senior faculty – Professor Michael Granof, who serves as a voting member of the Government Accounting Standards Board and the Federal Accounting Standards Advisory Board – with three recent graduates who served as Post-graduate Technical Assistants (PTAs) to the GASB in the last five years. These graduates, Lyra Graff (KPMG), Paul Nabhan

(Deloitte) and Meredith Hightower (about to join Deloitte) described how their year at the GASB challenged them to grow into deep thinkers who could express reasoned opinions to senior board members. As Lyra and Paul moved into professional practice, they have become an important resource for their firms and clients in challenging areas of revenue recognition, measurement and valuation, derivatives, and government accounting. We are fortunate to place a student as a PTA with either the GASB or FASB most years, continuing to build our reputation as a program with a strong connection between research and practice.

Professor William Kinney appreciates the value of research to shape thought in practice and standards – and has been able to

continued on back cover



L-R: Jim Franklin, Lillian Mills, Lyra Graff, Paul Nabham Meredith Hightower, Steve Limberg, Michael Granof

Faculty News

Lillian Mills Appointed to the Beverly H. and William P. O'Hara Endowed Chair in Business

We are pleased to announce Department Chair Lillian Mills has been appointed to the Beverly H. and William P. O'Hara Endowed Chair in Business, effective September 2014. Dr. Mills has worked tirelessly for the Department of Accounting during her tenure as Department Chair and we appreciate it!



John McInnis
Appointed to
the George
H. Newlove
Endowed Faculty
Fellowship in
Accounting

Please join us in

congratulating Professor John McInnis, who is appointed to the George H. Newlove Endowed Faculty Fellowship in Accounting #2, effective September 1, 2014!

Ph.D. Student Prasart Jongjaroenkamol Accepted as a Bruton Fellow

Ph.D. student Prasart Jongjaroenkamol was selected to receive a fellowship supported by the David Bruton, Jr. Endowment Fund. The Bruton Student Endowment Fellowships were established by The University of Texas System Board of Regents for the benefit of The University of Texas at Austin in September 1991.

Gretchen Charrier Awarded McCombs Teaching Award

Congratulations to Gretchen Charrier for being selected by the Faculty Teaching Awards Committee to receive the 2013-14 Hank & Mary Harkins Foundation Award for Effective Teaching in Undergraduate Classes!

This award was designed to honor faculty members holding the rank of Assistant Professor or higher who teach large undergraduate classes; who have demonstrated effective and innovative teaching through use of multi-media or special materials; and who motivate and inspire students.



Eric Hirst, Ross Jennings, Lisa Koonce and Michael Williamson won 2014 MBA Applause Awards. Each year the MBA student body cast their votes individually to recognize exceptional professors at McCombs.



Ross Jennings Awarded 2013-14 Joe D. Beasley Award Professor Ross Jennings was selected by the

Faculty Teaching

Awards Committee to receive the 2013-14 Joe D. Beasley Award.

The Joe D. Beasley Award was created to recognize teaching excellence in the Masters of Business Administration (MBA) Program. A Faculty Selection Committee appointed by the Dean makes the final selection from the faculty of the Graduate School of Business who have taught or are teaching MBA core courses.

Michael Clement Paper Selected for Special Recognition

"Inside the 'Black Box' of Sell-Side Financial Analysts," by Michael Clement, Lawrence D. Brown, Andrew Call, and Nathan Sharp was selected as a finalist in the competition for the inaugural FARS Midyear Meeting Best Paper Award. Although another paper was selected as the winner, the selection committee, which includes Brian Bushee, Shuping Chen, Darren Roulstone, and Cathy Schrand, was impressed by the high quality of his paper and decided that the paper merited special recognition as a finalist in the competition.

Judson Caskey and **Dain Donelson** have both been promoted to Associate professors effective September 1, 2014.

Congratulations to **Brian Lendecky** and family on the arrival of baby girl Brooklynn Lendecky!

Congratulations to **Yong Yu** and family on the arrival of their son, Landon Yu! ◆

FACULTY PUBLICATIONS

Our faculty and doctoral students work hard to expand the knowledge of the accounting community as a whole, not only through teaching but by publishing their research findings regularly in the top academic journals. Making great strides in accounting research is a part of what makes this department number one.

The Effect of Mandatory Financial Statement Disclosures of Tax Uncertainty on Tax Reporting and Collections: The Case of FIN 48 and Multistate Tax Avoidance Sanjay Gupta (MSU), Lillian F. Mills (UT), Erin Towery (Georgia earned Ph.D. at UT)

Executive Pay, Innovation, and Risk-Taking Volker Laux (UT)

Risk in Financial Reporting Lisa Koonce (UT)

Does Intent Modify Risk-Based Auditing? Steven J. Kachelmeier (UT), Tracie M. Majors (UT), and Michael G. Williamson (UT)

Litigation risk and agency costs: Evidence from Nevada corporate law Dain C. Donelson (UT) and Christopher G. Yust (UT)

Public Equity and Audit Pricing in the U.S. Brad Badertscher (Notre Dame), Bjorn Jorgensen (Colorado), Sharon P. Katz (Columbia), William R. Kinney, Jr. (UT)

The Impacts of Accounting Information on Investments and the Economy By Judson Caskey

MY CURRENT RESEARCH EXAMINES accounting information in the context of the broader economy. Many ideas about the effects of accounting information rely on intuition that applies to individual companies. This approach has some merit, but can be misleading when applied to companies in a large, developed economy like the United States. Also, some questions cannot be examined at all without considering the overall economy.

For an example of a failure of intuition developed in the context of a single company, conventional wisdom suggests that high quality accounting can lower the cost of capital. The rationale behind this idea is that typical investors can rely on price protection when facing the prospect of trading against a privately informed speculator, which lowers the prices they pay for stocks and raises the cost of capital. Privately informed speculators exacerbate this effect by deliberately structuring their trades to limit the amount of information

revealed in prices and further increasing the uncertainty faced by typical investors. High accounting quality can reduce the cost of capital by both mitigating the uncertainty faced by typical investors and leveling the playing field between them and speculators.

One of my recent coauthored studies shows that this conventional wisdom does not hold in a large economy where investors hold diversified portfolios. Poor accounting quality may cause investors to overvalue some companies, and undervalue others, but, on average, investors can rely on diversification to protect their portfolios from any effects of poor quality accounting. Because poor quality accounting does not impact diversified investors' payoffs, it does not affect the cost of capital. This does not imply that accounting does not 'matter' in a large economy; rather, it suggests that accounting matters for reasons other than cost of capital, such as the allocation of capital or monitoring managers.



I recently coauthored a study on how trade linkages between companies affect the propagation of shocks to company performance, a question that can only be examined in the context of the overall economy. We identify some industries as hubs in the sense that they serve as conduits for a large amount of trade in goods and services. We provide empirical evidence that these industries play a special role in propagating macroeconomic shocks. For example, because hub industries interact with large portions of the overall economy, shocks to their earnings tend to have ripple effects on the broader economy. •



Litigation and Accounting; Studying the Impact of Law on Accounting Firms By Dain Donelson

My research primarily focuses on the connection of accounting and law. My recent work includes "Discontinuities and earnings management: Evidence from restatements related to securities litigation," published in *Contem*-

porary Accounting Research in 2013. In this study, we provide new evidence on a long-debated issue in the accounting literature: the relation between unusual patterns (discontinuities) in reported earnings of firms and earnings management. We use accounting restatements and the legal standards applicable to securities class action cases to identify a sample of firms with measurable earnings management. We find that the unusual patterns around earnings benchmarks are present only when earnings are managed (measured by the combination of a restatement and a settled securities class action suit).

"The potential for catastrophic auditor litigation," published in *American Law and Economics Review* in 2013, examines claims by the major (Big Four) accounting firms that they are subject to litigation that could force them out of business. This study finds a relatively low likelihood of catastrophic litigation by using more comprehensive data than had previously been examined. Thus, legal

reform does not appear to be a pressing issue based solely on the risk of catastrophic litigation.

In "Scienter pleading and rule 10b-5: Empirical analysis and behavioral implications," published in *Case Western Law Review* in 2013, we examine empirically the outcomes of cases based on the factors cited by courts in making decisions. We find little consistency in case outcomes based on either the discussions of courts or empirical analysis of those opinions, and conclude that current standards applied by courts provide little guidance for potential litigants.

In "Litigation risk and agency costs: Evidence from Nevada corporate," forthcoming in *Journal of Law and Economics* in 2014, we utilize an exogenous shock to test the relation between litigation risk and agency costs. The shock is based on a legislative change that greatly reduced director and officer liability for Nevada corporations. We find decreased firm value, especially for firms with the highest expected agency costs. We also find that managerial incentives are reduced as reflected by lower CEO pay-for-performance sensitivity. Finally, we find an adverse impact on operating performance and increased error-based restatements for Nevada firms subsequent to the change. These findings emphasize the importance of state corporate law and demonstrate that officer and director litigation risk appears to be an effective mechanism in constraining agency costs. •



Terri Holbrook Creates New Scholarship in Accounting

Professor Terri Holbrook has gifted funds to the Department of Accounting to provide multiple scholarships to students, based on financial need. Multiple awards of \$5,000-\$10,000 per student will be available for 4th and 5th years interested in pursuing careers in tax.

Initial scholarship recipients will receive their awards fall 2014 and spring 2015, with the possibility of reapplying for the next academic year.

Terri consistently gives of her time, working with the Deloitte FanTAXtic Case Competition team each year. We cannot thank Prof. Holbrook enough for going above and beyond sharing her knowledge in the classroom. ◆

McCombs Accounting Maintains No. 1 Rankings Once Again

For the eighth year in a row, the Texas Master in Professional Accounting (MPA) program ranked #1 in the U.S. News and World Report survey of best graduate schools in the nation.

With the accounting faculty already topping the Brigham Young University's Accounting Research Rankings for 2013, it is no surprise the program has maintained its status as a top ranked program.

Sharing his excitement, MPA Director Jim Franklin was honored by the ranking, "Our outstanding faculty led the way with top notch teaching and cutting edge research while our MPA Program Office profession-

als delivered unparalleled admissions, academic and career services that are tailored to the needs of our students."

In addition, the University of Texas at Austin swept the Public Accounting Report's (PAR) Annual Professors Survey earning number one rankings for our undergraduate, master's and doctoral programs for the fourth year in a row.

The undergraduate accounting program has placed first or second for 22 years. The Texas MPA program has led the master's program rankings for 19 out of the past 20 years. And our doctoral accounting program has taken the number one spot 10 times in the last 12 years.

Congratulations to the faculty, staff, alumni and students who have all contributed to the success of the MPA program!

Alumni News

Aron Susman (BBA 2005, MPA 2006),

co-founder of The SquareFoot, recently published an article about his experience being an entrepreneur in the Huffington Post. Read it at http://huff.to/1m5D5jR

Kevin D. Jewell (BBA 1990) was recently named on the 2013 Super Lawyers list for the state of Texas. Kevin is an attorney at Houston law firm Chamberlain, Hrdlicka, White, Williams & Aughtry. He was recognized for his work in litigation and appellate law and his practice emphasizes civil appellate work.

What's New in Your Life?

Have you recently started a new job? Added new family members or maybe accomplished something extraordinary? Your fellow alumni want to hear what's been happening in your professional and family life. Drop us a line at accounting.times@mccombs.utexas.edu to give us an update. If you've got a high-resolution photo of yourself, send that too! You can also share your news with the rest of McCombs on the McCombs Alumni Class Notes page: http://blogs.mccombs.utexas.edu/mccombs-today/classnotes

Tim Griffy Named Department's 2014 Texas Star



Tim Griffy, a partner with EY, was recognized at this year's MPA commencement ceremony by the Department of Accounting as its 2014 Texas Star. Each year, The Texas Star Award honors a friend of the department and programs in recognition of his or her continuing support.

Tim championed our EY

Accounting Ambassadors Program to the Ernst & Young Foundation, which has been incredibly successful in its first year due to his and EY's support. Through his vision and advocacy for increased diversity, Tim utilized his leadership skills to enlist EY professionals as mentors to the Program, an important benefit of the group. In addition, Tim has given his time to the Department as an active member of the Advisory Council since Fall 2011.

"The faculty, staff and students of the McCombs School Department of Accounting are extremely grateful for Tim's contributions," says Department Chair Lillian Mills. "We are proud to call him a true friend."

It is with pride and honor that we congratulate Tim Griffy on being selected as the 2014 Department of Accounting Texas Star. \spadesuit

Marcie Zlotnik Selected As 2014 MPA Commencement Speaker

Marcie Zlotnik, accounting alum (BBA '83) and cofounder of StarTex Power, served as this year's MPA commencement speaker. A recognized and respected leader in the industry, Marcie is also the proud recipient of many profes-



sional and community awards including the 2008-2010 Ernst and Young Entrepreneur of the Year Finalist, the Texas Women's Chamber of Commerce's 1996 Texas Business Woman of the Year, and the 1995 Houston Area Women's Center Volunteer of the Year. Most recently, Houston Woman Magazine recognized Marcie as one of Houston's "Most Influential Women of 2010," and she was named among the "Top 100 Professionals in Houston" by H Magazine. Marcie has served on the University of Texas (UT) at Austin Committee on Business Productivity, the Development Board for UT and also finds time to serve on the Board of Girls Inc. of Houston in addition to several other non-profit boards and professional associations. Her achievements and focus on giving back to the community make her a perfect role model for all women in business. It is because of her commitment to giving back that we are proud to have her as the 2014 MPA Commencement Speaker. •

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You can make a difference!

Student scholarships, faculty development, and curricular innovations are made possible through the generosity of our alumni and friends. Join us in our commitment to excellence in accounting education at The University of Texas at Austin.

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

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The Secret of Our Success: Support From Our Donors and Friends

We are proud to acknowledge the generous donors who contributed to the Department of Accounting between September 1, 2012 and August 31, 2013. With their help, we are able to maintain our #1 ranking in both the Public Accounting Report's Annual Professors Survey and the U.S. News and World Report's survey of national business schools. All of the McCombs accounting students, faculty and staff offer our sincere thanks to these alumni and friends whose support lays the foundation for continual departmental growth and excellence.

*Indicates donor has already renewed their gift for FY 13-14

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Mr. Paul F. Steinhoff, Jr.

Christopher Yust Awarded 2014 Deloitte Foundation Doctoral Fellowship in Accounting

ACCOUNTING DOCTORAL STUDENT Christopher Yust was selected to receive the 2014 Deloitte Foundation Doctoral Fellowship in Accounting. Up to 10 students are chosen each year for the \$25,000 award that is given to top accounting doctoral students planning to pursue academic careers upon graduation. The award is intended to help cover expenses during the final year of coursework and the subsequent year to complete their dissertation. Approximately 100 universities are invited to apply for the Fellowship, with the accounting faculty nominating the students.

"This is a well-deserved honor for Chris, who has truly distinguished himself by outstand-

ing achievements in research and teaching," said Associate Professor of Accounting Yong Yu, Christopher's graduate advisor. "I am very proud of Chris and so happy to see his hard work, dedication and passion recognized through this award."

Christopher earned his Bachelor of Business Administration in Accounting and Master of Science in Finance from Texas A&M University. Prior to joining the program, he worked as a Senior Associate at PricewaterhouseCoopers in their Transaction Services group in New York City and as a Postgraduate Technical Assistant at the Financial Accounting Standards Board (FASB). Christopher's primary research interests are financial



accounting and reporting issues by banks and other financial institutions. •

Changing the World by Changing Yourself



RECENTLY, MPA STUDENT RICARDO Vazquez De Lara (MPA '15) participated in TEDxYouthLaredo where he spoke about "Changing the World by Changing Yourself." Many of you have probably seen the educational and often very entertaining speakers that have made the TED Conference, a must-attend meeting of some of the top minds in the country. It has expanded to include satellite events in specific cities around the world and this was the inaugural year for TEDxYouthLaredo, a TEDx event

designed for and organized by youth to share ideas, interaction and inspiration.

Ricardo is not only a Director at Large for the Association of Latino Professionals in Finance and Accounting (ALPFA) Austin Professional Chapter, but he also has served as president of the UT ALPFA student chapter. In October of 2011 he was awarded the Jorge A. Caballero Student Leader of the Year Award. He serves as a Student Fellow for the UT Organization

Project MALES, where he mentors local at-risk high school students who have a statistically high probability of dropping out of high school or not continuing on to higher education post-graduation. With such an amazing list of accomplishments at such a young age, it's no surprise one of the event curators thought of him when planning the conference. Ricardo saw the opportunity to talk on the event's theme, "Home," as a way to change some of the negative connotations the South Texas/border regions have while encouraging self-reflection and the importance of treating everyone with dignity.

By volunteering, Ricardo feels he is able to give back in return for all the mentoring he received along the way. As his speech indicates, each person can make an impact on the world around them. He says, "The National Association of Black Accountants (NABA) has a motto that I've personally adopted and really do admire. I wish everyone would follow suit, 'Lifting as We Climb."

Check out Ricardo's Speech on YouTube at: http://bit.ly/1nJUmjY. ◆

Love is in the Air

Sometimes we hear stories from our students that we simply can't resist sharing. I recently ran into Andrew Blake (MPA '09) at the MPA Meet the Firms event. He shared with me how he met his wife through the Texas MPA Program. We all know that the MPA Program provides you with the skills needed to pursue an accounting career, but who knew it could also help find love?

After hearing about our top accounting program, Andrew decided to check out Austin and get a feel for the city and the University of Texas. The visit solidified the fact that Austin was a great place to live and Andrew joined the Texas MPA Program.

Andrew arrived early on the first day of orientation and was given a sticker with a cow on it that corresponded to the table he should sit at. Fifteen minutes into orientation, Sandra Alcorta-Leal (MPA '09) showed up, grabbed a cow sticker and sat down next to Andrew. Little did either of them know, this would be the beginning of a terrific relationship! They ended up being the first couple to develop out of the program, earning the nickname "The Sandrew" from the rest of their class.

According to Andrew, "Dating a fellow MPA was great because we had that much more time to hang out. We had the same classes or at least had classes in the same buildings at similar times and went to all the MPA events together. I think it allowed our relationship to grow faster."



were married in November 2010

with around 15-20 people from the MPA Program in the audience—not surprising considering our tight-knit group. Andrew is currently a Senior Consultant at FTI Consulting and Sandra is a Senior Financial Analyst in Fossil Group's Global Capital & Corporate Expense Group.

With all the time our graduate students spend with one another, you never know when cupid will strike! ◆

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Student News



The Department of Accounting awarded the 2014 Excellence in Accounting Award to Candice DiPaolo (BBA '14). Candice is the first recipient of this yearly award, given to a BBA student based upon their academic excellence.

SWIMMERS NOMINATED FOR ACADEMIC ALL-BIG 12 TEAM

Congratulations to MPA 4th-year **Charles Moore** and 3rd-year **Grant Rogers** for their nominations to the 2014 Academic All-Big 12 Conference Team. This is the third time for Charles to receive this nomination and the second for Grant.

Texas landed a league-leading 14 student-athletes on the 2014 Academic All-Big 12 Conference Team, the league announced Tuesday. Texas placed 12 student-athletes on the first team and two on the second team. Nominated by each institution's director of student-athlete support services, the men's



swimming and diving Academic All-Big 12 Team consists of 24 first-team members and seven second-team selections. First-team honorees have maintained a minimum 3.20 grade-point average, while second-team members have maintained a 3.00 to 3.19 GPA.

TEAM OF BBA/MPA STUDENTS WINS EY BEAM ABROAD

CASE COMPETITION

McCombs took first place at the EY Beam Abroad Case Competition held November 1st in Dallas. The team consisted of **Leo Chen (MPA '16),**



Robert Ma (BBA '16), Sean Shen (MPA '16), Shannon Wey (BBA '16) and Janet Zhou (BBA '16). They took home the grand prize of \$5000 for the team and a trip to London over spring break.

Reflecting on their accomplishment, Sean shared the secret to their success. "Winning the competition was an amazing experience. It has been a blessing to work alongside such talented friends and fellow McCombs students who knew winning was about more than just themselves. We were able to win by recognizing that all of us were part of something bigger than ourselves."

The Beam Abroad Case Competition focuses on cases requiring an understanding of United States and international accounting issues as well as the ability to demonstrate a global mindset. The teams are given a week to prepare their presentation. The first round of competition is campus-wide with each five-person team presenting to a panel of EY judges. The winning team at each campus receives a cash prize to be split amongst them and a trip to the final round event in Dallas. Congratulations to the winners and special thanks to team mentor Anne Marie Ratliff!

MPA Student Embarks on 70-Day Ride to Fight Cancer

This summer, MPA student Ashley Wallace will ride over 4000 miles on a bicycle from Austin, Texas to Anchorage, Alaska. It's an unbelievable distance for an inexperienced cyclist, but with the goal of raising money to help in the fight against cancer, it's easy to see why so many students from UT participate in this annual event. Ashley's motivation is personal; she honors both her mother who passed away 15 years ago from breast cancer and her Aunt who was recently diagnosed with pancreatic cancer. Riding to celebrate their lives and strength, Ashley embarks on what will be an amazing journey as she rides the "Ozarks" route through Houston, Minneapolis, Chicago and finally Anchorage.

The Texas 4000 is a non-profit and student organization that promotes hope, knowledge,

and charity in the fight against cancer. From May 31 until August 8, 2014, 83 college students from the University of Texas at Austin will bike about 80 miles per day until they reach Anchorage. Each rider is required to raise a minimum of \$4,500 and the team of students' goal is to raise over \$550,000 before they reach Alaska. These funds go to places like MD Anderson Cancer Center, the UT Biomedical Engineering Department, and other cancer-related services.

We are extremely proud to see one of our own students dedicate her entire summer to ride in the name of charity. If you would like to help support Ashley as she traverses the Texas 4000, donations are accepted throughout the summer: http://bit.ly/1|DBO9p



Follow Ashley's journey throughout the summer as she publishes regular updates to her Facebook event:http://on.fb.me/1qToLhj

New Active Learning Classrooms Coming to McCombs By BBA Program office and David Platt

Beginning in Fall 2014, a large portion of the current Millennium Lab space will be converted into two Active Learning Classrooms (ALC), an innovative classroom space for McCombs BBA Students.

Modeled after the classrooms at Deloitte University (Deloitte's leadership development center in Westlake, Texas), these "team-based, adaptable and state-of-the-art learning environments" represent an important innovation in classroom design and an important new resource for the McCombs community. We are grateful to the partners, employees of Deloitte LLP, its subsidiaries, and the Deloitte Foundation who helped fund the creation of these Active Learning Classrooms through individual personal contributions that were matched by the Deloitte Foundation.

ALC HIGHLIGHTS

- Cooperative learning environments that motivate collaboration among students.
- Technology that lets students and instructor easily present work to each other.
- Flexible furniture designed to facilitate small-group work.
- The ability for instructors to interactively coach students during activities.
- · Increase the ability to emulate real-world practices.



Through an innovative layout of the space and flexible furniture students can collaborate in groups and have access to dedicated technology, including computer screen-sharing, whiteboards and projectors. With this equipment the instructor can employ new ways of engaging with students through collaborative learning activities and easy use of media that invites participation.

The design of the space lets the instructors easily switch between presenting to the entire class and consulting with individual student groups on their work. Both instructor and students can move freely around the room to collaborate and engage in conversation. In short, the ALC accommodates all different teaching modes including lecture style, team-based collaboration and group discussions to offer a well-balanced learning experience.

Accounting Times

The McCombs School of Business Department of Accounting

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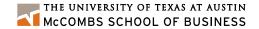
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Accounting Times

From the Chair, Lillian Mills, continued from cover

help others digest academic research, too. During his career Bill has been a member of the International Auditing and Assurance Standards Board, an advisor to the Public Company Accounting Oversight Board, a research fellow at the Security and Exchange Commission, and many other appointments and honors. This coming fall semester he will teach a course in Accounting and Auditing Research: Introduction to Design and Evaluation.

"How do you know which research conclusions to believe and which to reject? This course helps future accounting practitioners, investors, analysts, and regulators assess financial reporting research relevance and quality as well as how to design and implement credible research projects to inform debate about alternatives. Topics include advantages of archival, experimental, and theoretical methods, assessing validity of design, and overcoming research barriers. Hands on assignments will consider accounting and auditing standards and policy testing as well as concept-driven research. Join Bill Kinney in exploring the research side of accounting"!

If you want to know more about the course,

email William.Kinney@mccombs.utexas. edu and I am sure he would send you a reading list this fall of research papers that changed accounting thought!

Read inside for even more great news about Texas – teaching awards, cutting-edge research, wildly generous donations, student competitions, faculty promotions, and more.

And, as always, stay in touch with advice or just a hello - my direct line is 512-471-4607, or you can email Lillian.mills@mccombs. utexas.edu.

Hook'em!!

Lillian