

School of Accountancy

2017-18 ANNUAL REPORT

BYU Marriott School of Business



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◀ *The School of Accountancy Advisor Board plays an invaluable role in the school's ability to provide a world-class education and develop the world's next great leaders. Read more about the contributions of these professionals on page 38. Photo by Bradley Slade.*



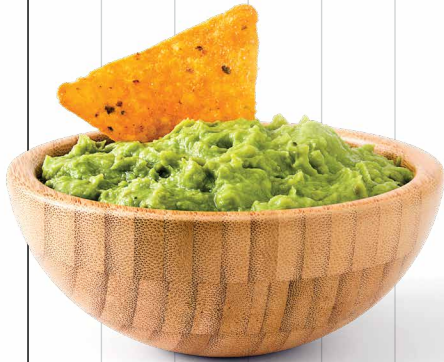
AACSB
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Accounting

The 2017–18 Year at a Glance

September

No Place Like Home

An estimated 250 accounting students and their spouses attend one of fifteen junior-core socials hosted at different faculty members' homes. The socials create camaraderie and kick off the accounting year.



November

Coming Together

SOA holds its annual alumni conference. An estimated 550 students and alumni attend a variety of events held throughout the three-day professional development conference, including WSOA banquet, junior-core reunion receptions, and a family tailgate party.

AUGUST

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER

October

Trick or Treat

Who said accountants don't have fun? Accounting students (along with staff and administrators) celebrate Halloween by dressing up throughout the day.



December

The Last Day

At the end of a thirty-five-year teaching career, Kevin Stocks receives a standing ovation after wrapping up his last class.



January

Making It Right

Best known as the internal auditor who exposed massive accounting fraud at WorldCom, Cynthia Cooper speaks to junior-core students about ethical dilemmas in the workforce and her personal experience as a whistleblower.



March

First Impressions

Students travel to Dallas on one of several accounting NetTreks planned throughout the year. These networking trips provide opportunities for students and company representatives to meet face-to-face, ask questions, and get to know each other better.

EMBER

JANUARY

FEBRUARY

MARCH

APRIL



February

A Woman's Perspective

Three SOA Board of Advisor members—Jodi Probst, Angela Treleven, and Jennifer Notley—talk about their accounting career paths and describe the invaluable personal development and experiences that accounting has added to their lives.

April

Worldwide Reach

SOA students come from near and far. Faris Naef's family travels from Jordan to watch him accept his diploma during BYU Marriott's April 2018 convocation.







BY KATELYN BOWEN

ILLUSTRATIONS BY DANIEL HERTZBERG

When Alexia Jentgen started her BYU Marriott education, she never imagined her work would be published on a project website with a vast international audience. The School of Accountancy intends to make the project—named the Hub—into the number one online resource for accounting information. Working on the Hub project provided Jentgen and her fellow student authors with invaluable opportunities to research, write, and collaborate with industry experts.

BYU Marriott's School of Accountancy (SOA) has consistently proven itself to be one of the best accounting schools in the nation—regularly earning top-three national rankings for both its undergraduate and graduate programs—and plans to continue leading the way forward with the Hub.

The Hub project currently consists of three different websites filled with vetted student-written articles that address real-world accounting and general business topics. RevenueHub.org, IPOHub.org, and InternationalHub.org all boil down complex topics into plain-English articles. Each website is meant to be a free resource of high-quality content to help run a business. “We’ve created a network of resources on specific business topics that are relevant to people worldwide,” explains Jeff Wilks, SOA director and EY Professor.

The Beginning

The Hub project began more than five years ago with discussions between Wilks and his research assistants about creating a resource for companies facing the implementation of a new revenue recognition standard. Wilks came up with the idea to have students produce articles that address the new standard, which they would then publish online on a site dubbed RevenueHub. Cassy Budd, an SOA teaching professor, joined Wilks to help lead the project, while Connor Group, a specialized professional services firm of Big Four alumni and industry executives, signed on to provide financial backing and professional resources.

The current model for each of the Hub sites calls for students to do their own research and writing. Each student is assigned a topic during weekly Hub team meetings. The Hub team for each site is made up of student authors, faculty members, and Connor Group professionals. The student authors research their assigned topics and then write and refine their articles to the best of their ability. They peer review with other student authors before giving their articles to either faculty members or a Connor Group professional for technical review. Next, the articles go to alumni practicing in fields relevant to the topics to make sure the information is current and accurate. Finally, articles go through a grammar-usage review before publication.

To get involved in the Hub, students are required to first take an accounting research class. Once they have completed the course, students can apply to join the team and interview with professors and Connor Group associates. Prospective student authors must show that they are committed and prepared to work as a team to create relevant, compelling content.



“WORKING ON THE HUB PROJECT GAVE US A WINDOW INTO THE REAL ACCOUNTING WORLD. IT WAS COOL TO HAVE CONTACTS IN THE CURRENT, PRACTICING FIELD.”

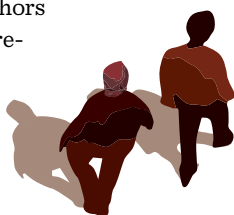
“Students improve dramatically when they have to research and write about in-depth, practical, real-world issues,” Wilks says. “So we wanted them writing. But we didn’t just want their professors reading their articles—we wanted to have our students work with professionals and get their writing out in front of everyone.”

RevenueHub

The pioneer website of the Hub project, RevenueHub provides a resource for business professionals, but involvement in the project has also become a season for students to learn and grow as they research, write, and collaborate with peers and professionals. “Working on the Hub project gave us a window into the real accounting world,” says Cole Moffat, 2017 MAcc graduate and past Hub author. “It was cool to have contacts in the current, practicing field.”

This first Hub project established a process that other Hub sites would follow. Students on the Hub team dive deep into accounting topics they don’t necessarily learn about in class. And by counseling with working professionals to decide on topics and brainstorming with their peers on article direction, students have chances to collaborate in impactful ways. They also accomplish the feat of having their hard work published for the world to see.

“This project is important for students because it challenges us to grow and connect to various industries from



this end of accounting that we probably wouldn't have otherwise, especially this early on," says Jentgen, a 2018 MAcc graduate. "Not only do we develop our writing and comprehension skills but also our ability to work with professionals and to understand and get involved with complex topics that we definitely will see as we go through our careers."

RevenueHub's articles originally focused on the new revenue standard, but once companies had implemented the standard, the team began discussing what would come next. The Hub team decided to shift gears and focus the articles on topics businesses consistently face, including issues that regulators worry about, how industries implement the standard, and how the United States Securities and Exchange Commission enforces the new standard.

IPOHub

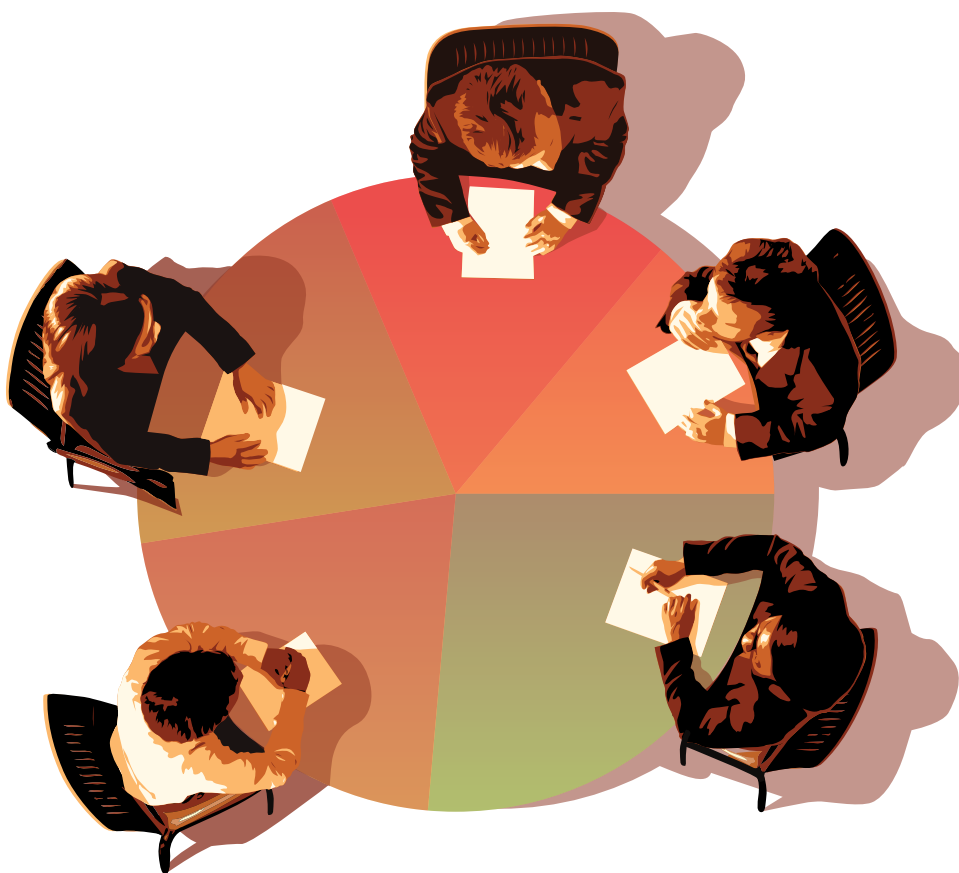
While the team figured out where to take RevenueHub, Connor Group also suggested that the student authors

start writing articles focused on the issues that companies face when going public—and IPOHub was born. The same team of students continued to write articles about revenue, but they also adjusted their focus to work hand-in-hand with Connor Group to produce content that would walk businesses through IPO issues.

Chapman Ellsworth, a 2018 MAcc graduate, had the opportunity to work on both RevenueHub and IPOHub during his time as a student. "When I started out, I didn't realize how important the things were that I was writing about," Ellsworth says. "I think the value of Revenue Hub and IPOHub is that we're able to work with professionals who actually know how things work and what issues are relevant, so we're able to create a resource that people can actually use."

InternationalHub

In addition to expanding the Hub project to include IPO issues, Hub team members started discussing other directions that the Hub concept could take.





“THE STUDENTS WHO WORK ON THIS PROJECT WILL BECOME SO VERSED IN FOREIGN CULTURES, SO SENSITIVE AND OPEN TO OTHER IDEAS AND TO WHAT THE WORLD HAS TO OFFER, THAT IT WILL CHANGE THEM FOREVER.”



The professors knew that the student authors were preparing to become leaders and adapt to new issues and topics that emerge in the fluid business world. In the meantime, the school received a grant given from EY with the specific purpose to improve the SOA's global competence.

The Hub seemed like the ideal channel to help pursue that initiative. “We decided to involve one of our most internationally minded professors, Greg Burton,” Wilks says. “He picked his own team of students, and they came up with InternationalHub.” The InternationalHub team focuses not only on accounting but also on international business and cross-cultural relationships within that sphere.

“We are a school that has an international draw and reputation,” Burton observes. “We have one of the largest bilingual student bodies out of business schools, and we knew we had students with international interests. So we capitalized on that.”

The InternationalHub team writes about topics such as how culture impacts business, navigating differences in perception and attitude, and under-

standing the structure of foreign businesses. In addition, shortly after they started writing Hub articles, the student authors came up with the idea of producing podcasts. Conducting live interviews, they proposed, would be an effective and interesting way to incorporate professionals with international business experience into the Hub project.



Students reached out to people they knew through their own international experiences and to experts who had presented in their classes; they even cold-contacted professionals they wanted to meet. Dillon Papenfuss, a 2018 MAcc graduate, helped produce the first podcast, called *Cultural Conversations*. “We interviewed professionals working around the world to help our listeners develop a more global perspective,” Papenfuss says.

“The Hub team and podcast listeners alike have developed an appreciation for people who do things differently than we do and possibly better than we do,” Burton says. “The students who work on this project will become so versed in foreign cultures, so sensitive and open to other ideas and to what the world has to offer, that it will change them forever.”

Burton says his long-term vision for InternationalHub is to broaden the project to include all of BYU Marriott, because each department has unique viewpoints to add to the international business discussion. He hopes that InternationalHub will expand to include resources written by students from every BYU Marriott major.

Looking Forward

Many of the students who have worked on the Hub project—including Jentgen and Moffat—have secured internships and career opportunities because of the knowledge and connections they gained through their work on the Hub.

Jentgen and Moffat both accepted positions with prestigious national organizations that were impressed with the in-depth research and analysis they each had done. “We were prepared for the hard, technical accounting interviews because we were familiar with difficult accounting principles and how to apply them to real-world situations,” Moffat says.

Jentgen says her work on the Hub project gave her exposure and credibility and showed what BYU Marriott’s SOA students are capable of. “This experience

is a huge résumé builder, but I also had the chance to personally learn, grow, and connect,” she says.

Ellsworth nailed down an internship with Connor Group through the Hub connections he made. Brett Riley, a 2015 MAcc graduate, scored a fellowship opportunity with the Governmental Accounting Standards Board, along with an internship with Connor Group. He is currently working in a senior consulting position at Deloitte. “The information on the Hub is incredibly valuable,” Riley says. “I still reference it in my job, and I refer people to it when they have issues.”

Because the Hub project has provided such invaluable experience for students and excellent resources for business professionals, colleagues from other universities have approached the SOA wanting to get involved. “My long-term dream is that business schools everywhere would allow their students to research and write about real-world issues and have their work published, like our students do here with the Hub,” Wilks says. “It makes a much more vibrant learning environment.”

With more than ten thousand readers a month, RevenueHub reaches people across the globe, while IPOHub and InternationalHub are continuing to expand worldwide. The SOA may also launch other sites, potentially centered on tax policy and health-care, in the future.

“We don’t know what will happen going forward, but the last thing I’m worried about is traffic,” Wilks says. “We’re already reaching our goal of getting students to research real issues that matter currently, and they’re being advised on those issues by people who are out in practice. So if this serves an important need as well, that’s just icing on the cake.”



CHECK OUT THE HUB WEBSITES

- **Revenue Hub:** revenuehub.org
- **IPO Hub:** ipohub.org
- **International Hub:** internationalhub.org

If you have an idea for future articles, please contact us through the respective websites.



STUDENT ACHIEVEMENTS

When Hunter Wixom traveled with members of the BYU Finance Society on a networking trip—dubbed NetTrekks—to visit prestigious finance companies and meet high-ranking executives, he immediately recognized the value of the experience. Driven to provide a similar opportunity to accounting students, he now works as a recruiting trip coordinator. Read on page 15 about how Wixom—like many SOA students—has worked hard to achieve a goal.





Student Report

STUDENT DEMOGRAPHICS	MACC	BS ACC
Number of Fall 2017 applicants	249	368
Students entering Fall 2017	167	275
Female	26%	29%
International	7%	9%
Minority	8%	5%
Married	46%	35%
Returned missionaries	81%	81%
Bilingual	53%	68%
States represented	30	33
Countries represented	8	14
Average entering GPA	3.67	3.77

CLASS OF 2018	MACC	BS ACC
Average starting base salary	\$56,193	\$57,108
Placed by 3 months after graduation	99%	96%

BYU MARRIOTT FINANCIAL AID*	MACC	BS ACC
Number of students receiving scholarships	135	134
Percent of students receiving scholarships	86%	24%
Amount awarded	\$371,716	\$168,829

*Does not include university or federal aid

Undergraduate Rankings

RANK	PROGRAM	SOURCE	YEAR
3rd	Accounting	<i>Public Accounting Report</i>	2017
3rd	Accounting	<i>U.S. News & World Report</i>	2018
3rd	Accounting	<i>Tax Talent</i>	2017

Graduate Rankings

RANK	PROGRAM	SOURCE	YEAR
2nd	MAcc (Most admired)	<i>Public Accounting Report</i>	2017
2nd	Accounting (Tax)	<i>Tax Talent</i>	2017
3rd	MAcc	<i>Public Accounting Report</i>	2017

Big Win in the Big Apple



SOA team members (from left) Tyler Hardy, Jess Landro, and (far right) Kyle Nordhagen, with Duff & Phelps CEO Noah Gottdiener.

Seeing *The Phantom of the Opera* and *Anastasia*, visiting Wall Street and the National September 11 Memorial, and scoring a win at the Duff & Phelps case competition were all exciting experiences for a team of BYU Marriott students in the concrete jungle of New York City.

BYU Marriott's SOA team was one of three finalists who were chosen to travel to New York and compete in the Duff & Phelps case competition, all expenses paid.

Kyle Nordhagen, an accounting junior from Sandy, Utah; **Jess Landro**, a pre-management junior from Frederick, Maryland; and **Tyler Hardy**, an accounting junior from Las Vegas, Nevada, didn't just compete; they brought home first place, proving that NYC is where dreams come true.

"We were excited—that's for sure," Nordhagen says. "All the emotions came into place once we found out we won, and it was an awesome experience."

The case competition revolved around the newspaper industry. Since print newspapers are dying but online newspapers are growing, participants were tasked with deciding whether a newspaper should grow by merging with other print providers or get out of the business by shifting online. Teams came up with deliverables to present to a panel of nine judges. The presentation was heavily based on financial aspects, valuation, mergers and acquisitions, and fairness opinions.

The case competition started seven years ago with SOA teams placing in the top three six of

those seven years. Why does BYU Marriott's SOA perform well in this competition? **Hal Heaton**, Denny L. & Jerri Brown Professor of Finance and team advisor, says many students have been standing in front of audiences since age three at church and are used to giving talks and answering hard questions.

"In addition to all the faculty support, they are confident, comfortable, and able to present in stressful situations when people are firing questions that may be antagonistic," Heaton says.

Hardy is especially grateful for his experience at the case competition. After winning, he was able to network with Duff & Phelps campus recruiters in New York and has already had two interviews. "I hope to secure a full-time position at one of the premier deal advisory firms," Hardy says. "This summer will be crucial to achieving that goal after graduation."

Participants put in a lot of hard work in preparation for the Duff & Phelps case competition. Each team member contributed approximately eighty to a hundred hours before submitting the case to be graded. "Holding that check and realizing that the hundreds of hours we put in had paid off was definitely the most memorable and rewarding experience of the whole trip," Hardy says.

Taking Second at Deloitte Nationals Audit Challenge

In April 2017, United Airlines faced a public relations crisis when a passenger was forcibly removed from a flight. To mitigate public outrage, the company made changes to its policies on overbooked flights. However, some customers remained skeptical that the changes would actually be carried out.

A few months later, six SOA students created a plan to involve auditors in crises such as the one faced by United. The students' ideas earned them second place at the national Deloitte Audit Innovation Campus Challenge. "These are terrific students who are bright, charismatic, openhearted, and humble," says **Monte Swain**, Deloitte & Touche Professor and the team's faculty advisor. "Their enthusiasm and willingness to work hard contributed to their success."

The hard work began back in September 2017, when Swain assembled the team. The students were tasked with finding innovative ways for auditors to present nonfinancial information to the public. Information such as research findings, press releases, and sustainability reports add value to a brand, and auditors can confirm that the information is true.

From September to November, the students met once or twice a week to discuss and develop their idea. A few days before the regional competition, they felt uneasy about their plan, so they made a last-minute switch to focus on crisis management. This idea led them to victory in Los Angeles as one of two teams selected from the western region to attend the national competition.

The students further developed their idea based on the feedback from the regional competition judges. They consulted with Swain, other BYU Marriott professors, and Deloitte representatives to finalize their presentation.

In April, the team boarded a plane for a trip to Deloitte University in Westlake, Texas, for the national competition. The students had fifteen minutes to explain their process of auditing a company's policies and presenting data to stakeholders and



Deloitte Audit Innovation Campus Challenge team members (left to right): Scott Williams, Aubrey Schwendiman, Erik Harris, Kimberly McGuire, Brian Evans, and Nicole Donahoo

customers. They also answered a series of questions from the judges.

The team's performance earned them second place and a prize of \$5,000 for the school. Each team member also received a \$1,000 scholarship. Arizona State University and the University of Kansas took first and third place, respectively. "We gave our best and prepared hard, so we would have been happy with any outcome," says **Kimberly McGuire** from Bothwell, Utah. "Getting second was a great feeling, and it was cool to see how far we came as a team."

In addition to McGuire, the team consisted of **Nicole Donahoo** from North Tustin, California; **Brian Evans** from Lawrenceville, Virginia; **Erik Harris** from Twin Falls, Idaho; **Aubrey Schwendiman** from Bountiful, Utah; and **Scott Williams** from Bothell, Washington. "I was excited for the opportunity to learn and work through real-world problems and present solutions to real-world professionals," Evans says. "The opportunity to do that and the value it will add to my future career is exciting."

NetTrekking across America

As a recruiting trip coordinator for the SOA, **Hunter Wixom** helps accounting students get a foot in the door at some of the top companies in the country.

In 2016, Wixom, an accounting major from Salt Lake City, came up with an idea to host networking trips designed to help accounting students gain a better understanding of different industries and prepare them for their future careers. Through the trips, students have toured companies such as American Airlines, Adobe, Disney, Toyota, and Bain & Company.

“Not every BYU Marriott accounting student will end up working for the Big Four,” Wixom says. “By giving students exposure to other companies, those students can gain a better understanding of what they want to do and what fits best for them.”

Wixom was inspired by the networking trips, dubbed NetTreks, organized by the Department of Finance’s Finance Society. In fall 2016, Wixom traveled with



“Company culture and location are both big factors in choosing a job. Going on that trip helped me figure out where my passions were.”

members of the society to San Francisco to learn more about corporate finance. While touring various technology companies, he realized that the tech industry wasn’t for him.

“Company culture and location are both big factors in choosing a job,” Wixom says. “Going on that trip helped me figure out where my passions were.”

Wixom realized that he wasn’t the only accounting student who could benefit from such experiences. He approached **Brian Voigt**, accounting and career management director at the BYU Marriott Business Career Center, to discuss expanding NetTreks to include a focus on accounting. “When Hunter came to me with the idea, I was immediately on board, as long as he agreed to be the student leader,” Voigt says. “His motivation, passion, and desire to serve made him the perfect person to lead these trips.”

The first trip Wixom planned took students to Dallas in March 2017. Since then students have also visited Salt Lake City, Los Angeles, and New York City. About thirty students go on each trip.

Wixom meets with students beforehand to review their résumés. Students are also asked to research each company and come prepared with questions and talking points, as well as an elevator pitch to tell potential employers about themselves. He wants students to be confident in their interactions with professionals.

“The coolest part of this experience is helping students get jobs,” Wixom says. “The companies see the students fitting in with their culture and their employees, and they are more likely to hire students who show genuine interest in the company and make a proactive decision to come.”

Based on such positive feedback, NetTreks will continue, even after Wixom graduates.

Wixom credits each of his successes to the mentorship and guidance he received through networking. He has enjoyed his chance to serve his classmates and plans to continue to support BYU students as an alum. “I enjoy being able to give back to BYU when it has given me so much,” Wixom says. “It has been a powerful experience to make an impact.”

MAcc Grads Land Technical Assistant Positions

As part of the accounting program, April 2018 MAcc graduates **Morgan Hunsaker, Alexia Jentgen, and Doug Jepsen** worked with professionals and faculty to edit and publish articles explaining difficult accounting concepts in clear language for RevenueHub.org and IPOHub.org. This invaluable experience gaining research and technical writing skills and in-depth understanding of accounting standards helped all three grads land coveted technical assistant positions with national organizations.

In October, Hunsaker starts his work as the technical assistant for Financial Executives International (FEI). Many students applied for the newly created position, and after five rounds of interviews, Hunsaker was selected as the sole assistant.

“Working on RevenueHub helped me get experience that I wouldn’t have been able to get other places,” Hunsaker says. “When I applied for this job, the people I interviewed with told me that that experience set me apart from all the other applicants.”

“This experience will jumpstart my career,” he continues. “The knowledge and experience that I gain will enable me to be a much more valuable asset to future employers.”

Hunsaker will be analyzing the very accounting standards his



Morgan Hunsaker



Alexia Jentgen



Doug Jepsen

fellow classmates Jentgen and Jepsen will be creating. Both SOA grads were selected for the FASB’s postgraduate technical assistant program to work alongside FASB staff and board members to develop new accounting standards.

Getting the position wasn’t easy. After being nominated by SOA faculty, Jentgen and Jepsen flew out to FASB headquarters in Norwalk, Connecticut, for a full day of interviews. They met with human resource representatives and current technical assistants who assessed their potential fit in the organization, and then staff members asked them difficult accounting questions to evaluate their critical-thinking abilities. A few weeks later, they were both accepted into the upcoming class of postgraduate technical assistants.

Jepsen has already begun working at FASB, where he says he learns something new every day. “The accounting program

as a whole, along with the faculty and the rigor of the program was incredible preparation,” he says. “The depth that you have to think and consider things. On top of that, getting to work on the Hub project was such great preparation for what I’m doing here.

Jentgen starts at FASB in January, and she’s counting down the days. She looks forward to working with industry professionals to gain hands-on experience that will benefit her in her future career. Not only will she enter the field of accounting with a greater understanding of what existing accounting standards are, but she will also understand the rationale behind each standard.

“Each accounting standard is a huge puzzle to figure out how it works for different industries,” Jentgen says. “I’m excited to solve those puzzles using the skills the School of Accountancy provided me with and to get a chance to exercise my skills in a different way.”

Case Competition Victory Leads BYU Students to Iceland

Five BYU Marriott School of Accountancy students enjoyed a free trip to Iceland over the summer for winning this year's EY Beam Abroad Case Competition—an on-campus competition available exclusively to BYU junior-core accounting students.

The competition showcased eleven teams, which were each given one week to prepare a presentation based on a prompt written by a client-serving professional. An EY professional was assigned as a mentor to each team, assisting during the preparation stages and providing information to aid in research efforts. The teams presented their conclusions to a panel of partners from EY, which chose the winning team.

"It was satisfying to see that we could take a topic that we knew nothing about and research and teach ourselves and then feel confident in proposing a plan built strictly off what we learned," says **Duncan Hamilton**, an accounting student from Issaquah, Washington, and a member of the winning team.

"The Beam Abroad Case Competition has a strong educational piece, where candidates learn accounting standards that are relevant in today's world," says Jennifer Garrard, lead campus recruiter for EY in the Salt Lake area. "Participating is beneficial



The EY Beam Abroad team (in alphabetical order: Ben Anderson, Daphne Armstrong, Duncan Hamilton, Tyler Hardy, and Zach Baird) with friends in Ireland.

for students because the competition is a real-life application of something they will be doing in the workforce."

In addition to Hamilton, the winning team was composed of **Daphne Armstrong** of Bountiful, Utah; **Tyler Hardy** of Las Vegas; **Ben Anderson** of Fruit Heights, Utah; and **Zach Baird** of Vineyard, Utah. The five students knew each other from their first semester in the accounting junior core, where they learned how to collaborate effectively by working on projects together.

In Memoriam

Spencer Leishman Johnston



Spencer Johnston

Spencer Leishman Johnston, an accounting senior slated to graduate in August, died in a motorcycle accident in Provo on 19 May 2018. Johnston was born on 8 September 1992 in Falls Church, Virginia, where he grew up; he graduated from Brooke Point High School, where he played lacrosse, ran cross-country, and sang with the Madrigals. He enjoyed kayaking, camping, and hiking and earned the rank of Eagle in the Boy Scouts.

After Johnston served a two-year mission in the Mexico Cuernavaca Mission, he earned an associate's degree from Brigham Young University–Idaho before heading to Provo. After graduating, he planned to move back to Virginia, where he had accepted a full-time position with PwC.



CONSULTANT

Bill
BYU
Expires 9/6/2018



FACULTY NEWS

BYU's professional development leave program affords the university's exceptional faculty members an opportunity to work on the front lines in their respective industries and bring back fresh, relevant information. Bill Tayler spent his development time as a consultant for the largest healthcare provider in the Intermountain West. Read more about his story—as well as stories on Scott Hobson and Steve Smith—on pages 22–23.

Faculty Report

Professorships

PROFESSORSHIPS	2017-18 RECIPIENT
Albrecht, W. Steve	James D. Stice
Andersen Foundation	Scott L. Summers
Ardis, Glenn D.	William B. Tayler
Call/Deloitte	Brian C. Spilker
Deloitte	Monte R. Swain
EY	T. Jeffrey Wilks
Hardy, John W. & Nancy S.	F. Greg Burton

PROFESSORSHIPS	2017-18 RECIPIENT
KPMG	Kevin D. Stocks
LeRay McAllister/Deloitte	Douglas F. Prawitt
Mary & Ellis	Mark F. Zimbelman
Norm & Cindy Nemrow Excellence in Teaching	Cassy J. Budd
PwC	Earl K. Stice

Fellowships

FELLOWSHIPS	2017-18 RECIPIENT
Andersen Foundation	David A. Wood
Ardis, Glenn D.	Timothy A. Seidel
PwC	Michael S. Drake

FELLOWSHIPS	2017-18 RECIPIENT
Smith, Robert J.	Jacob R. Thornock
Smith, Robert J.	Melissa C. Lewis-Western
Warnick/Deloitte	Steven D. Smith

SOA Individual Faculty



David Wood,
associate professor
and Andersen fellow:
#1 in all research



Michael S. Drake,
associate professor
and PwC fellow:
#2 in financial research

BYU Marriott's School of Accountancy Faculty Rankings*

#1 in education research
(for the last six years;
#2 since 1990)

#2 in
experimental
research

#2 in audit
research

#2 across all
research topics
and methods

*These rankings come from Accounting Rankings at <https://bit.ly/2OU4Xfa>.

Kevin Stocks Retires After Thirty-Five Years



Many professors dive right into class material when the bell rings. **Kevin Stocks**, on the other hand, started every single lecture of his thirty-five-year career by focusing on a principle of the gospel.

“These discussions are what students remember more than anything else,” Stocks says. “BYU is a unique place that allows the integration of the secular and the spiritual.”

Stocks first stood at the front of a classroom as a senior in the MAcc program at BYU Marriott’s SOA. That experience motivated him to go into teaching, following the example of his parents, who both worked as educators. And now, after more than three decades, Stocks is retiring. “I feel privileged to have been at BYU,” he says. “But it’s time to move on.” He plans to serve an LDS mission with his wife

and spend more time with his five children and eight grandchildren.

Stocks graduated from BYU in 1978 and immediately began a doctoral program at Oklahoma State University to pursue his passion for education. He earned his PhD in accounting in 1981 and taught at OSU for two years before taking a job at the SOA, where he has made a lasting impact on students and faculty.

“Kevin is one of those behind-the-scenes guys, getting things done when nobody is looking,” says **Jeff Wilks**, director of the School of Accountancy. “He’s never sought the limelight, but because of his hard work and dedication, he was asked to serve as the SOA director for nine years.” Stocks directed the SOA from 2003 to 2012. During his tenure, he oversaw the separation of the SOA from the Department of Information Systems, which enabled both departments to flourish independently.

In addition to teaching, Stocks has an extensive research portfolio. His work on subjects such as internal auditing, healthcare

accounting, business ethics, and accounting education has been featured in various business and academic publications. He has presented on his findings in places such as China, Europe, and New Zealand.

“There isn’t a place I travel that people don’t come up to me and ask how Kevin is doing,” Wilks says. “He has left a remarkable impression everywhere he has gone, and he has represented BYU wonderfully throughout his entire career.”

For his service, Stocks has received various awards, including the 2008 Outstanding Educator Award from the Utah Association of Certified Public Accountants and the 2009 Outstanding Faculty Member from BYU Marriott. He also served as president of the American Accounting Association from 2010 to 2011.

But the KPMG professor doesn’t teach for the accolades—his motivation has always been his students. “I have thoroughly enjoyed my time with my students,” Stocks says. “They are the reason I’ve been here thirty-five years.”

“He has left a remarkable impression everywhere he has gone, and he has represented BYU wonderfully throughout his entire career.”

From Teachers to Learners



Steve Smith



Bill Tayler



Scott Hobson

Although they may seem like mild-mannered professors, when their classes aren't in session, three SOA faculty are out adventuring in the real world. No Indiana Jones hats here, though—just an abundance of learning through BYU's professional development leave program. **Steve Smith, Bill Tayler, and Scott Hobson** stayed close to home for their sabbaticals, yet they've been on the front lines of their respective organizations, creating a fresh take on what it means to be a student and a teacher.

STREET CRED ON THE HOME FRONT

BYU and BYU Marriott's School of Accountancy have long encouraged professors to take professional development leave as an opportunity to see the principles they are teaching in action and then return to the classroom with increased credibility.

Smith spent his leave with Ortho Development in Draper, Utah. The company designs and manufactures high-performance orthopedic devices. Because Ortho has everything from production to administration in one location, Smith had the unique opportunity to experience the entire process in action. Smith helped develop the company's overall business plan, including analyzing operating expenses and working on new policies to control costs.

"I regularly refer to my experiences at Ortho in my teaching," he says. "And it's been helpful to be able to tie classroom principles to my actual experiences there. I think those connections both solidify and validate concepts that might otherwise remain abstract and distant for students."

Tayler is getting his Indiana Jones fix as a consultant for Intermountain Healthcare (IHC), the largest healthcare provider

in the Intermountain West. In addition to the accounting classes he teaches, Tayler also works with BYU Marriott's Healthcare Industry Scholar program for graduate students.

"It's been immensely enjoyable to take the things that I've studied, that I teach, and that I research and apply those in real-world settings that actually help an organization and people," he says. "It may take academia to improve the real world, but it is definitely going to take the real world to improve academia."

During their professional leave, professors get a chance to actually walk the talk as they consult and work in the real world. Tayler observes that even though he was teaching principles correctly and by the book, he made new connections he'd never noticed before when applying the concepts in an actual workplace. Smith had a similar experience at Ortho

Development when he developed an activity-based costing system that would reflect the actual resource consumption in producing each of Ortho's products.

"That concept had always been abstract and theoretical to me," he says, "so trying to apply it in a real-world setting, with all the complexities of a large-scale manufacturing setting, was particularly challenging. But it was a great experience."

Getting out in the field provides a new appreciation for the complexity of systems—the kind of experiences that go beyond textbooks and case studies. "The moment that's going to stick with me forever was watching an open-heart surgery," Tayler says. "They've got the patient open, and the heart is in there, completely stopped because they've run some chemicals through it to sedate it. And the lungs are stopped too."

"No heartbeat, no breathing for a couple hours while a machine takes care of the oxygen and the cleaning of the blood while they do a bypass and put a new valve in," he continues. "And then they start the heart again and start the lungs breathing again. We talk about how healthcare is broken. Yet, as broken as it is, we can take somebody, and over the course of eight hours, repair one of the most vital organs in the human body. That to me was miraculous."

TURNING THE TABLES

During professional development leave, the tables are turned as professors become students of the organizations they work with. Though watching open-heart surgery was tops, Tayler found

shadowing in finance and central processing to be almost as thrilling. He was told observing dialysis would be like watching paint dry, but observing the process through an accountant's eyes gave him plenty of questions to ask. "I was a sponge for information," he says. "I soaked it up and learned a ton talking to everyone I could about the industry."

Hobson is looking for that same opportunity in his leave experience. Beginning in August 2018, he will be consulting with Salt Lake City-based AgReserves, a large for-profit farming and ranching company owned by the LDS Church as part of its "rainy day fund."

Smith's leave was also all about asking good questions. "For me it was mostly an apprenticeship—I asked a lot of questions, I did a lot of observing," says Smith. "It was a great way for me to spend a year away from BYU because it gave me experiences that have improved my teaching while also rejuvenating me as I returned to my academic pursuits."

A NEW TYPE OF TEACHER

Often students assume that in school they learn what everyone working in the field already knows. But Tayler will be the first to debunk that. Though longtime employees have great industry knowledge, many grow into positions without formal training and miss out on emerging best practices. Because of this, the three professors found themselves sharing novel techniques with their new colleagues. Tayler loves to remind his students that what they are learning in class might

be new to the people they will work with, giving them a chance to add a lot of value to their new organizations.

During his upcoming leave at AgReserves, Hobson will swap Tanner Building whiteboards for another type of classroom. He'll be involved in creating a training program for new accounting and finance hires as well as newly promoted controllers. He expects to draw heavily on his fifteen years of experience teaching finance, management, and accounting to create an innovative training program for the company.

While at IHC, Tayler worked to revitalize a diabetes cost report. Originally designed to help doctors benchmark the cost of treating their diabetic patients relative to other doctors, the report was about to be shelved due to lack of buy-in. He and the rest of the project team worked to gather insights from the doctors affected by the report, build relationships of trust, and then turn the report around. Now the updated report is already raising awareness and creating change. One doctor, after seeing how much the drugs he prescribed cost his patients, committed to moving all his patients to more affordable medicines.

For each professor, these types of professional experiences are incredibly valuable, but none of them will be persuaded to leave teaching anytime soon. They may, however, return with a hint of Harrison Ford about them. As Indy says, "To be a good archaeologist, you've got to get out of the library." The same holds true for accounting professors.

BYU Marriott Research Explores Unknown

Two BYU Marriott's SOA associate professors are making headlines for going where no other researchers have gone before. **Jacob R. Thornock** and **Michael S. Drake** were recently presented with the 2018 Accounting Horizons Best Paper Award for groundbreaking analysis on the use of financial statements. University of Washington associate professor Phillip J. Quinn also worked with Thornock and Drake on the paper.

"It's nice to be recognized outside of our own institution for doing innovative research," Thornock says. "Our work has opened up an area of analysis that hasn't been explored in the past, and this award is indicative that our research is being well-received."

The Best Paper Award is given annually for the most notable article featured in *Accounting Horizons*, a journal published by the American Accounting Association. The three coauthors received unique glass art and a \$2,500 prize in connection with the award.

The paper, titled "Who Uses Financial Statements? A Demographic Analysis of Financial Statement Downloads from EDGAR," was published in September 2017. The article links financial statement requests with US ZIP codes to create a demographic portrait of users.

Thornock, Drake, and Quinn discovered several factors that affect financial statement usage in an area, including major cities, internet access, accounting and finance jobs, college education, and capital gains. Their research also found that education has a greater impact on the use of financial statements than income or household characteristics.

While significant by itself, the article is one in a series of papers that focus on accounting from the perspective of users—those who access accounting data. The authors provide new insights on the usage of financial statements, switching the attention from the supply side of accounting to the demand side.

"Most accounting research is about producing or creating numbers," Thornock says. "What we have



Jacob R. Thornock, Phillip J. Quinn, and Michael S. Drake with award presenter.

done through this series of papers is shift the perspective. We want to understand very simply what drives the demand for financial statements."

To obtain the data needed to complete these papers, the professors relied on SOA connections. After reaching out to an SOA alum working at the US Securities and Exchange Commission (SEC), Thornock and Drake were put in contact with SEC economists who were interested in helping out with the research. "In a sense, we wouldn't have been able to write this paper without our alumni," Thornock says.

The SOA connection actually extends back to the early 2000s, when Thornock and Drake became friends as BYU Marriott undergraduate students. Following their time at BYU, the two stayed in contact, continued collaborating by authoring numerous papers together, and eventually ended up back where they started.

"The influence has been long lasting," Thornock says. "BYU Marriott's SOA has lasting effects that are social and intellectual."

Faculty Publications

Critically Reviewed Scholarly Journal Articles

Albrecht, Steve. "Is There an Ethics Compromise Triangle?" *Internal Auditing*.*

Burton, Greg. "National Culture and Ethical Judgment: A Social Contract of Ethical Decision Making by Accounting Professionals and Students from the US and Italy," *Journal of International Accounting Research*.

Drake, Michael S. and Jacob R. Thornock. "The Comovement of Investor Attention," *Management Science*.*

Drake, Michael S. and Jacob R. Thornock. "The Internet as an Information Intermediary," *Review of Accounting Studies*.

Drake, Michael S. and Jacob R. Thornock. "Who Uses the Financial Statements? A Demographic Analysis of Financial Statement Downloads from EDGAR," *Accounting Horizons*.*

Glover, Steven. "Current Practices and Challenges in Auditing Fair Value Measurements and Complex Estimates," *Auditing: A Journal of Practice and Theory*.*

Larson, Melissa Paul, Brian Spilker, and Troy K. Lewis. "A Case Integrating Financial and Tax Accounting Using the Balance Sheet Approach to Account for Income Taxes," *Issues in Accounting Education*.

Lewis, Troy K. "Crucial Organizer Tips for Avoiding Trouble," *Practical Tax Strategies*.*

Lewis, Troy K. "Ensuring a Modern-Functioning IRS for the 21st Century," *The Journal Entry*.*

Lewis, Troy K. "Tax Principles for the Digital Age," *Journal of Accountancy*.*

Seidel, Timothy A. "Auditors' Response to Assessments of High Control Risk: Further Insights," *Contemporary Accounting Research*.

Seidel, Timothy A. "The Consequences of Audit-Related Earnings Revisions," *Contemporary Accounting Research*.*

Smith, Steve, Monte Swain, and William Tayler. "Starting from Scratch: Brigham Young University's IMA Student Chapter," *Strategic Finance*.

Stewart, Bryan W. "The Psychology of Billing," *Contemporary Accounting Research*.

Stice, Jim and E. Kay Stice. "Cash Flow Problems Can Kill Profitable Companies," *International Journal of Business Administration*.*

Stice, Jim and E. Kay Stice. "Debt Covenants and Accounting Conservatism in a Private Debt Setting," *Journal of Business and Economics*.

Summers, Scott Lee and David Wood. "An Evaluation of the General vs. Specialist Nature of Top Accounting Journals," *Accounting Horizons*.*

Summers, Scott Lee and David Wood. "The Impact of Shadow IT Systems on Perceived Information Credibility and Managerial Decision Making," *Accounting Horizons*.*

Thornock, Jacob R. "An Examination of Firms' Responses to Tax Forgiveness," *Review of Accounting Studies*.

Thornock, Jacob R. "Changes in Corporate Effective Tax Rates over the Past Twenty-Five Years," *Journal of Financial Economics*.

Thornock, Jacob R. "IRS Attention," *Journal of Accounting Research*.

Wilks, T. Jeff. "The Effects of Out-of-Regime Guidance on Auditor Judgments about Appropriate Application of Accounting Standards," *Contemporary Accounting Research*.

Wood, David. "Factors Influencing Recruitment of Non-accounting Business Professionals into Internal Auditing," *Behavioral Research in Accounting*.

*Indicates collaborative work with authors outside the BYU Marriott School of Business

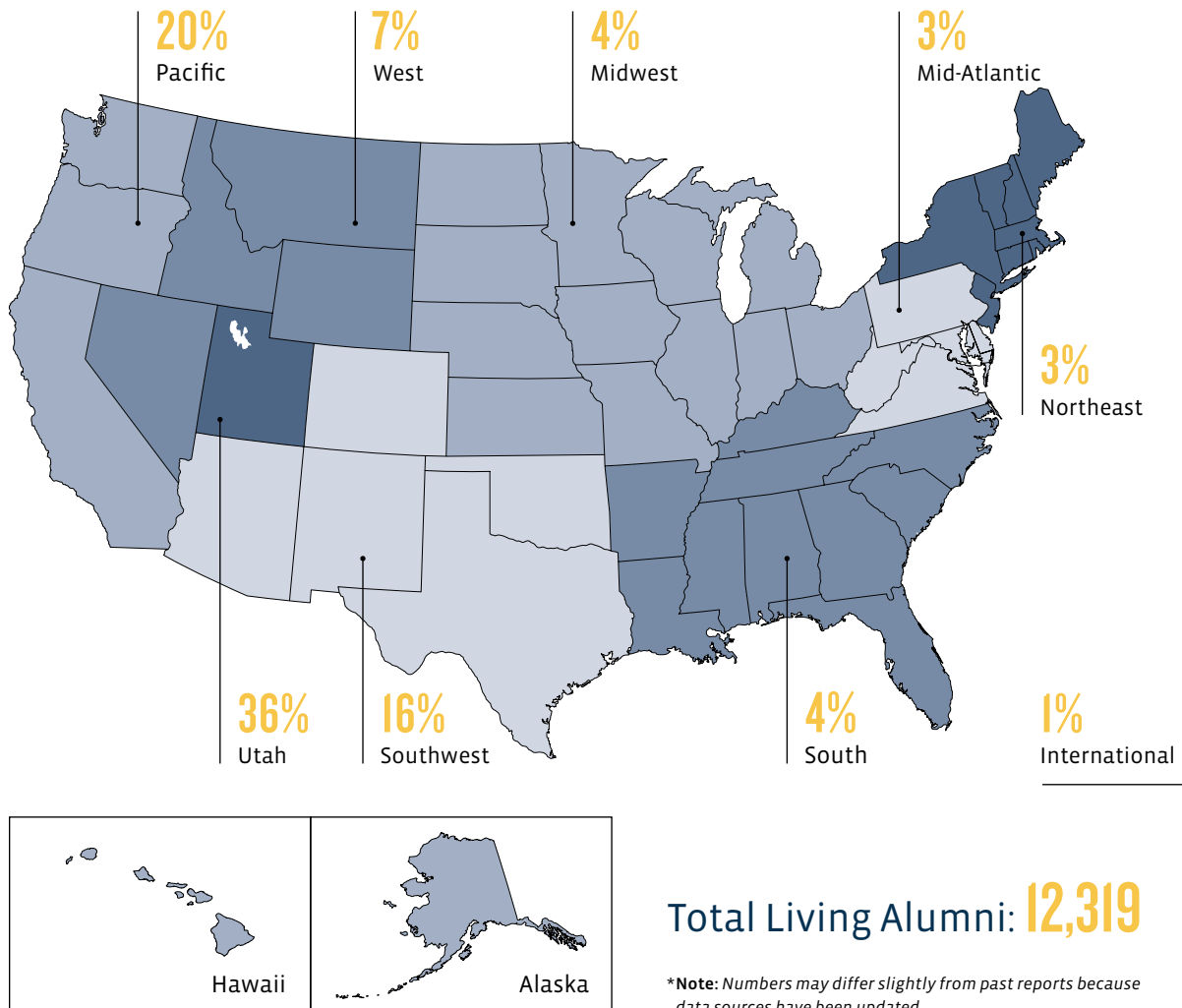


ALUMNI UPDATES

Hurricane Harvey dumped trillions of gallons of water on Houston, and Jason Graham personally experienced the destruction that followed. But he didn't face the devastation alone. On page 30, read about the outpouring of support he and his family received and the silver linings that they've discovered along the way.

Alumni Report*

Where SOA Alumni Reside



Top five accounting firms where alumni are employed:

- EY
- Deloitte
- PwC
- KPMG
- Grant Thornton

Top five non-accounting companies where alumni are employed:

- Corporation of the President
- Brigham Young University
- United States Government
- Utah State Government
- Intermountain Healthcare

Accounting Alumna in Action



Tina Hill, Cosmo, and Ken Hill

As an undergraduate student, BYU alumna **Tina Hill** met weekly with an academic advisor while she identified her career path. She had already switched her major twice and needed guidance evaluating her strengths and goals. Through the advisement center, she met with several women accountants, and their stories inspired her to pursue accounting.

Now, as an alum, Hill pays it forward and acts as a mentor for future BYU students.

Hill and her husband, **Ken**, are the chapter chairs for the BYU Alumni Association's California-Silicon Valley Chapter, which covers the area between San Francisco and Monterey, California. They have held the position for five years and enjoy interacting with BYU students and alumni. Each year, the chapter distributes replenishment grants to BYU students who live in the area. When they are financially able, recipients of the scholarship repay the awarded funds to help other students get through school. The Hills play a large role in raising the money for these grants and reviewing student applications for the scholarships.

The Hills also plan a yearly send-off for the incoming BYU students in the area. At this event, students can meet with current BYU students and alumni to ask questions about the university. "It's rewarding to be able to help students because this is a time when they need the extra support the most," Hill says.

In addition to aiding students, Hill strives to unite the five thousand alumni who live in the region. She invites them to attend BYU activities that occur in the area such as football tailgates, basketball games, fire-sides, and performing arts productions. Through these group activities, Hill also hopes to spread the spirit of BYU to those who aren't familiar with or haven't had the chance to attend the university. Many individuals in the area have been touched by the talents and kindness of current and former BYU students.

"It's such a blessing to help others see how BYU can change their lives, even if they aren't able to go to the university," Hill says. "I find it fulfilling to see others feel a little bit of what I felt when I went to school."

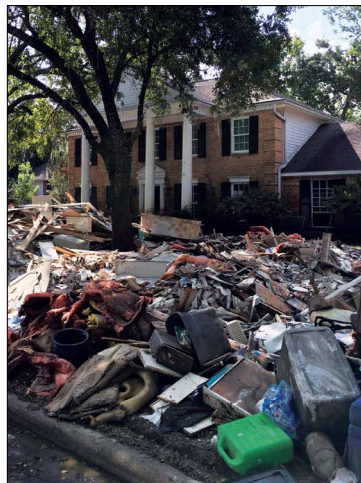
For Hill, BYU and the accounting program provided spiritual growth and academic rigor—along with the opportunity to meet her husband. The couple got to know each other while taking the same business prerequisite courses. They went through the accounting program together and both graduated with MAcc degrees in tax from BYU Marriott's SOA in 2002.

After graduating, Hill accepted an offer from PwC, while her husband joined Deloitte, where he is now a tax partner. Hill stayed at PwC for three years before deciding she needed to make a change for her family. She then took a job at the Internal Revenue Service (IRS), where she worked for almost ten years. She held positions as a revenue agent, auditing large corporations and overseeing tax-exempt bond initiatives, and as a program analyst of the IRS's tax-exemption programs.

Today, Hill is a full-time parent to the couple's four sons, ages nine, five, four, and two. Staying at home with her young children is often busy and chaotic, but she continues to dedicate herself to her position as chapter chair for the Alumni Association. She enjoys seeing the chapter's impact on students, alumni, and the local community. The position also enables the Hills to instill an appreciation for BYU and a passion for service in their sons.

"No matter what we do, we make the family a priority," Hill says. "We hope our kids learn from our example the importance of giving back."

Even Hurricanes Have Silver Linings



BYU Marriott's SOA alum **Jason Graham** has learned to expect the unexpected.

In August 2017, Hurricane Harvey dropped fifteen trillion gallons of water on the city of Houston. Rivers and reservoirs quickly filled and flooded the area around Graham's home. He evacuated with his wife, Sarah, and their five children as their house filled with six feet of water and was damaged beyond repair.

Hurricane Harvey devastated Houston just three years after the Graham family moved to the city on a work assignment with Andersen Tax, where Graham has worked since 2002. He relocated from San Francisco to help build the company's new branch in Houston. "I was born and raised in California," he says, "and I anticipated staying there my entire life.

When the opportunity arose, we felt strongly that we needed to move. Houston is where Heavenly Father needs us to be."

Graham had similar feelings when deciding on a major as an undergraduate student at BYU. He initially chose to pursue a degree in psychology. Following a recommendation from his brother, Graham took an accounting course as an elective. He enjoyed the class so much that he switched his major.

Graham first took a job at Arthur Andersen after graduating with his MAcc degree from the BYU Marriott's SOA in 1998. He worked as a senior associate in private client services until the company shut down following the Enron scandal. Instead of transferring to a different company, Graham joined two hundred former Arthur Andersen

employees to start a new tax-only firm, now called Andersen Tax. Graham is currently the managing director of the Houston branch.

The Andersen Tax office in uptown Houston escaped the storm unscathed, safely nestled on the forty-fourth floor of a business skyscraper. However, operations halted for two weeks since employees were unable to travel to the office because of flooded roads. Graham's home remained underwater during this time, so he and his family spent their time helping others.

Once they could get into their home, Graham and his family received an outpouring of support. Graham estimates that over one hundred people, including college students, neighbors, church members, and even strangers, helped the family clean out their home.

The Graham family saw many silver linings following the storm. They are thankful for the relationships they formed with their community as the people of Houston united together to serve. The family looks forward to rebuilding their home and remaining in the city for many years.

"While it was hard, I'm grateful to have gone through that experience, and I have fond memories of that time," Graham says. "It brought our family closer together, and we got to see the best of humankind."

Like Mother, Like Daughter

Shawna Rasmussen's three daughters were no strangers to the accounting industry while growing up. They inherited a love of math from their mom and watched as she consistently added more clients to her private practice. Rasmussen has now been working as a CPA for more than twenty-five years and is a partner at Clark Rasmussen Taylor in South Jordan, Utah, along with **Julie Clark** and **Merrill Taylor**, also BYU accounting grads.

Rasmussen graduated from BYU in 1990 with a bachelor's in accounting and received her MBA from the University of Utah in 1997. She began her career working with Grant Thornton, along with Clark. As she transitioned from public accounting to her own practice, Rasmussen discovered she loved acting as a CFO for small businesses. Her first client was a Utah County physician. Now an empty nester, she personally represents 125 business entities and loves her practice.

Rasmussen is a self-described purist, specializing in financial statement presentation. Since small businesses rarely have the luxury of a full-time CPA, their records can be a case of garbage in, garbage out. For this reason, Rasmussen relishes handling internal controls and making sure the details are correct.

"The focus on the books and records—and making sure that part is correct and handled appropriately—is as important to me as the tax law," she explains. "I love the cleanliness and the thoughtfulness that goes into bread-and-butter books and records. Then the tax returns become pretty easy and stress free, because for me the stress is not knowing if the integrity of the numbers is valid."

Like her mother, Rasmussen's oldest daughter, **Carley Benson**, was attracted to the rigor and value of good accounting. In 2016, Benson graduated from BYU with her MAcc in tax. After spending a year at Dixon Hughes Goodman, Benson has now joined Clark Rasmussen Taylor as a tax associate.

"I had no intentions of pursuing accounting when I first arrived at BYU," Benson says. "Once I started considering accounting as an option, it was absolutely my mom's example of what a life in accounting could look



Shawna Rasmussen with niece Julie McKee (left) and daughter Carley Benson (right).

I feel lucky to have the opportunity to fully appreciate her success both as a mother and a career woman."

like that persuaded me to keep going down that path. I loved having two parents who worked and traded off taking care of us as we grew up. They both have had successful careers while simultaneously making my sisters and me always feel like a priority. I've always appreciated having an example of such a hardworking woman in my life. Now working with her, I feel especially lucky to have the opportunity to fully appreciate her success both as a mother and a career woman."

Though Rasmussen admits she's a little biased, she's been amazed by how well-prepared her newest employee is, thanks to BYU Marriott's SOA. Benson isn't the only one in the family to join the SOA alumni network. Rasmussen's niece **Julie McKee** also graduated in 2016 with her MAcc. She's now working for EY in Chicago.

Rasmussen loves running and skiing, though she jokes that skiing can get in the way of tax season. She has completed the Boston Marathon, the LoToJa, and an Ironman triathlon. She and her husband, Ken, live in Salt Lake City.



1980 **Jay Washburn** is a paper and packaging expert. Washburn earned his bachelor's in accounting in 1978 and his MBA in 1980, both from BYU Marriott. After graduating, Washburn went to work in the paper industry, where he learned all the ins and outs. He continued to progress in this industry to the point where he eventually bought his own paper-based company, an accomplishment he cites as one of his proudest professional moments. He is currently the general manager of Dixon Container Company, which manufactures custom corrugated boxes, wooden crates, foam cushioning, and more. Washburn handles the entire business function side, including sales, logistics, and strategy. When he's not at work, Washburn is hunting, fishing, gardening, or golfing. He resides in Meridian, Idaho, with his wife, Lori. The couple has six children and twenty-eight grandchildren.



1995 Rain or shine, **Brett Hatch** can be found riding his bike to work almost year-round. Hatch earned his MAcc from BYU Marriott and started in public accounting with EY. While working for Advanced Communications Group, Solutia, and Dierbergs Markets, Hatch stayed in accounting and finance roles. Currently, he is the division CFO of Amdocs, where he is responsible for providing financial planning and analysis, overseeing and guiding all financial aspects of the division, and being a strategic business partner to the division president. Hatch has also completed several marathons and triathlons, but his proudest accomplishment is sending three of his kids to college, with three more to go. Hatch lives in Woodstock, Georgia, with his wife, Kristy, and enjoys mountain and road biking, running, hiking, skiing, and reading.



2003 **Melanie Messerly Strasser** graduated from BYU Marriott with a bachelor's and MAcc in 2003. After eight years of being a stay-at-home mom, Strasser was hired by Clearwater Analytics to be a client services reporting manager. She's been with the company for almost nine years and currently works as a financial data analyst examining data content and data handling procedures, researching guidance of asset classes and new functionality, and working on data accuracy and client satisfaction. On occasion, she's been asked by top management to be a part of important initiatives that have helped the company meet strategic goals and attain important development milestones. During her free time, Strasser gardens, camps, runs, swims, and volunteers as a group exercise instructor. She resides in Boise, Idaho, with her husband, Clayton, and their six children.



2004 **Katina Curtis's** success began at Westminster College, where she graduated with her BA in accounting in 2003. She went on to earn her MAcc degree from BYU Marriott the following year. After graduating, Curtis worked as an assurance manager for PwC. In 2010, she took a job at Grant Thornton LLP in Salt Lake City, where she worked as an audit senior manager until she was made an audit partner in 2015. She uses her years of experience to advise clients, recruit new hires, and manage local audit engagements. Curtis has also served on the board for the Special Olympics Utah and as president of the Utah chapter of the Association for Corporate Growth. Her dedication to the local business community earned her a place on the "30 Women to Watch" list by *Utah Business Magazine* in 2012. .

Doing His Best, Even During Hard Times



Glenna, Thunder, and John Slavens

John Slavens's first semester at BYU as a member of the school's football team would become the first of many times during his adult life when he simply did his best.

"I benched 148 pounds, and my 40-yard-dash time was 4.9, which was pretty good," Slavens says. "Then I went and took my first test at the testing center for my Econ 110 class, and I absolutely failed." Believing he would get kicked off the football team because of his test grade, Slavens felt little hope of surviving college.

Thankfully, his professor's strong testing curve meant Slavens actually got an A on the exam, and his position on the BYU football team was secured.

Born and raised in Blanding, Utah, Slavens earned joint bachelor's and master's degrees in professional accounting with a minor in Portuguese. His education at BYU Marriott, says Slavens, prepared him for a life of leadership and public service.

"I had lots of good professors," he says. "They taught us how to figure out ways to be impactful in the world; they instill it in your heart and mind."

After graduating in 1999, Slavens worked for PricewaterhouseCoopers in Salt Lake City for four years in international markets, private equity, and real estate. PwC then sent Slavens, along with his wife, Glenna, to Brazil, where Slavens had served his mission.

In true Slavens fashion, he continued to do his best, not just in his career but as a member missionary, even reconnecting with an investigator from twenty years ago. "The first person I ever taught on my mission was Fernando Richmond," remembers Slavens. "We became close friends. After my mission, we corresponded through letters and emails, so it made sense that we would reconnect and hang out together when I went back to Brazil. I often pressed him about getting baptized when we saw each other, and one day he said, 'I love you, but I want you to never talk about the gospel with me again.'"

Of course, Slavens agreed, but he admits to feeling that, once again, he'd failed. "But a week later, he called me and told me that he wanted me and my wife to come to the baptism of himself, his wife, and two kids," Slavens says.

After working for PwC in Brazil for three years, Slavens started a private equity healthcare firm with clients in Texas, Arizona, and New Mexico. Having settled in Allen, Texas, Slavens focused his patriotism and love of politics into a run for Congress in Texas's Third Congressional District. Although he didn't win the election, the experience and friends he gained enriched his life and inspired him to continue moving forward and doing his best.

That persistence proved essential as Slavens and Glenna dealt with one of their most difficult challenges: infertility. Despite their best efforts, which included in vitro fertilization and adoption applications, the couple spent a decade childless until—finally—the long-awaited call came.

The couple loaded up their car and drove twenty hours straight from Texas to Utah so they could be there to welcome their son, Thunder, into the world. "The heavens finally opened for us," says Slavens. "Doing your best always brings worthwhile rewards."

A Crème de la Crème Test Taker



Top accounting programs across the country set aside time and prepare entire courses to help students memorize facts and learn how to take the rigorous Certified Public Accountant (CPA) examination. Yet with all of that studying, the CPA exam, made up of four four-hour sessions, sees only about a 50 percent pass rate each year. In addition, the Elijah Watt Sells Award, given to the crème de la crème of test takers, was given to just fifty-eight candidates out of 95,858 individuals who sat for the exam last year. BYU Marriott's SOA alum **Mark Austin**, a 2017 MAcc graduate from Tallahassee, Florida, was one of those fifty-eight.

While he admits to studying intensely last summer for the exam, Austin cites his experiences at the SOA as providing the foundation for his success—which is interesting because the School of Accountancy purposely doesn't

offer a single prep course for the CPA exams. Yet each year the program's students and alumni not only boast one of the highest pass rates in the world but also notch some of the best scores, evidenced by the fact that BYU Marriott's SOA is the only school to have a Sells Award winner in each of the last ten years.

"The accounting program was extremely comprehensive in what it taught," says Austin, who currently works for Walmart as an accounting and finance analyst. "So it didn't teach to the test, but it taught the majority of the things on the test. And it taught them well enough that I didn't have to study to learn different things. I had to study to remember what I'd already been taught."

Austin—along with his fellow SOA graduates—experienced a rigorous education in the program. The school's junior core, in which students are grouped together in cohorts and take specific envelopes of courses together, provided him with the opportunity to collaborate with other students.

"Working in teams helps you learn to lead, delegate, and leverage people's skills," Austin explains. "You learn to figure out how to work in a team: who's the best researcher, who's the best writer, and who's the best editor. And that was extremely helpful

because I'm doing the same things here at Walmart. There's a delicate balance between developing skills and relying on someone who has the skills to accomplish what you need to get done so it's done right and done well."

Jeff Wilks, School of Accountancy director, says the SOA curriculum and structure helps students such as Austin to not just go through the motions but also develop methods of reasoning that will aid decision-making on the fly.

"There is a level of maturity that firms recognize in our students," says Wilks. "That maturity is not just in their social interactions and how they manage the process and teams, but it's also how they think through problems. We're not just teaching rules for a student to go out and apply. We're teaching them the why behind the rules."

For Austin, such maturity and education has led to success, whether taking a national exam or analyzing Walmart's finances. "The SOA faculty think about what organizations need and then what their students need to be successful in the business world," Austin says. "I think they have done an excellent job of making and keeping the program top-notch so students are sharp and want to do the accounting program. It's a flywheel, if you will—a recipe for success. It just builds year after year."



2005 Erica Anderson graduated with her BS in accountancy from Washington State University in 2003. She then attended BYU Marriott, where she earned her MAcc degree. Upon graduating, she took a job as a tax supervisor at Hawkins Cloward & Simister in Orem, Utah, where she worked for seven years. When her stepfather became ill, Anderson moved home to run her family's insurance business, Nielsen Insurance, in Colfax, Washington. In 2017, she bought the company. Though she enjoys being called the boss, her favorite titles will always be Mom and Grandma, as she has three children and one grandson. Anderson says she misses public accounting, but she finds it rewarding to help clients find the best insurance options for their businesses and families. In her free time, Anderson enjoys running, and she completed her first marathon last summer.



2011 Katie Fogle took a job at Disney, trading her BYU blue for a pair of mouse ears. At Disney, she combined her interests in accounting and entertainment while conducting audits of Lucasfilm and Marvel, among other projects. Disney also provided Fogle with the opportunity to earn her CPA license while working full-time. After five years, she returned to her native Oregon to work for Nike. She started as a senior accountant and recently landed a promotion to work as a senior financial analyst.

Fogle plays a vital role in developing strategy to support the company's global efforts. When she isn't working, Fogle enjoys spending time with family, traveling, playing tennis, and cooking. She also regularly volunteers at a local organization to empower women in her community.



2012 Leisha Bicker, who earned a BS and a MAcc in accounting with an emphasis in tax in 2012, has recently taken on a new career path. After finishing her degrees, she took a job with EKS&H LLLP in Denver. From 2012 to 2018, Bicker worked in the firm's wealth advisory services practice as a full-time and then a part-time employee. After the birth of her second daughter in 2017, Bicker decided to stay at home and run a small tax preparation business on the side. She believes that keeping this connection to the professional world, while also shouldering the responsibilities of a stay-at-home mom, is exactly what she needs. She lives a happy life in Castle Rock, Colorado, with her husband, **Phillip** (a fellow 2012 MAcc grad), and their two beautiful daughters, Rylee and Shaylee.



2015 Brandon Stewart's career with Cargill has taken him across the globe. As a BYU Marriott student, Stewart completed two accounting internships with the company, working in both the Minneapolis and Miami offices. He graduated with his MAcc degree and returned to Cargill as a full-time accountant. "I was drawn to the size and complexity of the company and the impact Cargill has around the world," Stewart says. He started out in the company's cocoa and chocolate business in Lititz, Pennsylvania. When that sector was restructured, Stewart transferred to Minneapolis to improve Cargill's internal controls. Part of his professional success can be attributed to his CPA and CMA licenses, though he will always consider marrying his wife, Alison, to be his greatest achievement. Stewart's career recently took the couple and their three children overseas to Luxembourg, where he is gaining international accounting experience.

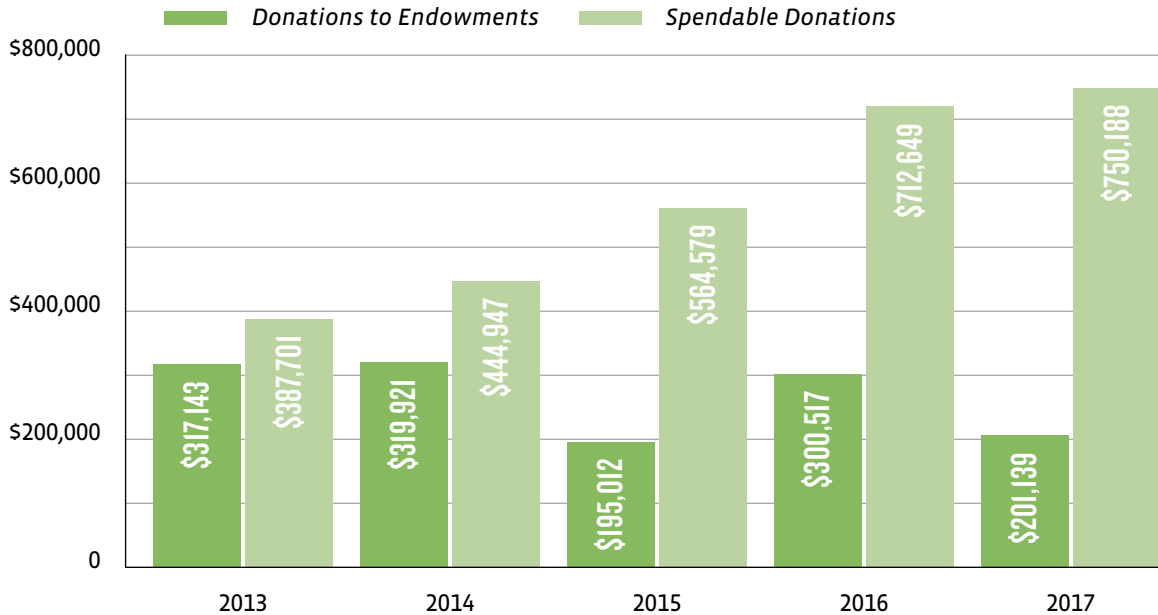
PROGRAM SUPPORT

The Women of the School of Accountancy (WSOA) is only one of many student organizations supported by friends of the School of Accountancy who donate their time, expertise, and money. WSOA plans events throughout the year designed to assist and guide women in the accounting program. These events wouldn't be possible without the unselfish giving of our supporters.

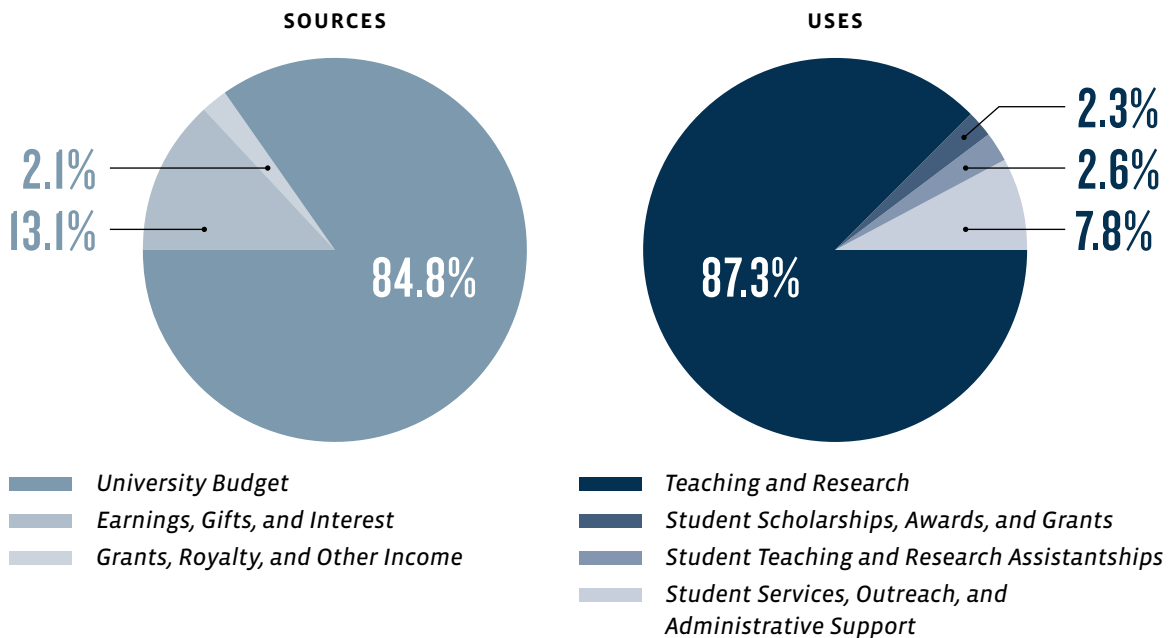




Fundraising Report



School of Accountancy Cash Flows for Operations (FISCAL YEAR 2017)



Live It, Action It

The motto “live it, action it” is one that the professional members of the SOA Board of Advisors strive to follow as they work closely with faculty and administration to develop the world’s next great leaders.

“We are committed to supporting the school’s mission,” says chair **Lori Nichols**, a senior director of international tax at Adobe who earned both a bachelor’s and a master’s degree in accounting from BYU. “The students are our focus,” she says. “We share our experience and perspective to

advise the faculty as they identify the curriculum. We’re the ones who will be hiring these students, so we are dedicated to providing feedback that will best prepare the students to enter the current workspace.”

Board members gather twice a year for meetings, and throughout the year they work on one of four committees: (1) student placement and professional development, (2) curriculum innovation, (3) alumni and conferences, and (4) development and fundraising. Many board members also visit

campus as guest lecturers or panel members.

Members of the board come from different accounting firms and employers and from several non-accounting organizations, says **Don Corbett**, a 1990 MAcc grad, board chair-elect, and a managing partner at Grant Thornton. “One of the things we’re proud of is helping students become aware of how diverse the industry is, including gender, religion, ethnicity, and more,” he says. “We are helping the students understand and be prepared for that diversity.”

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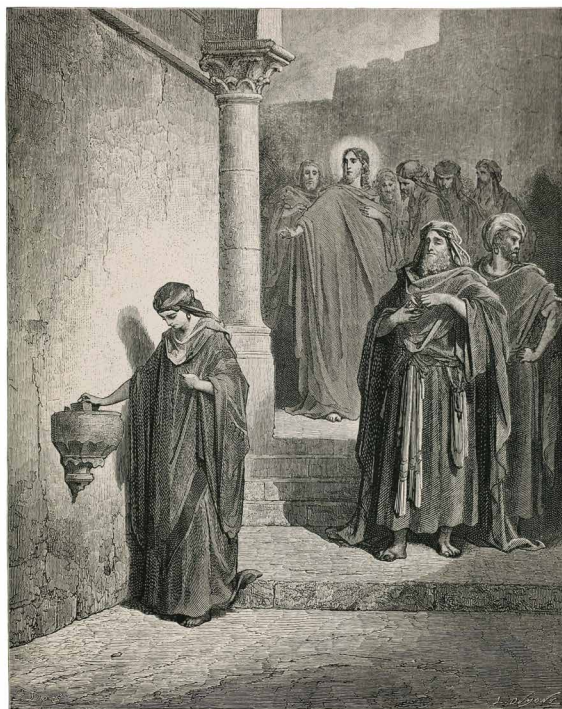
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The Widow's Mite



The Widow's Mite 1870 engraving by Gustave Doré

In a well-known New Testament story, Jesus Christ observed people casting their money into the treasury at the temple in Jerusalem. He witnessed wealthy individuals put in large sums of money—and then a poor widow drop in two small coins.

Touched by her faithfulness, Jesus told His disciples, “This poor widow hath cast more in . . . : she of her want did cast in all that she had” (Mark 12:43–44).

The widow’s example continues to inspire our generous benefactors today. BYU Marriott’s School of Accountancy thrives because of the donations—both large and small—from friends of the program.

In fact, while large donations are deeply appreciated and often heralded, the majority of donations received by the School of Accountancy are under one hundred dollars, with many donors opting to set up recurring payments to the school on a monthly or yearly basis.

“Those consistent gifts add up over time,” says **Jeff Wilks**, SOA director. “We receive many smaller

“These alumni are committed to the school and look for ways to give back every year.”

donations, even from current students and recent graduates, who are giving on a monthly basis, and those small donations make a big difference.”

All donations support the School of Accountancy in its mission to “provide a world-class accounting education.” Outside contributions fund student scholarships and student-faculty mentorships. Donations also fund events—such as orientations and skills trainings—that help students prepare for the accounting program, internships, and future careers.

Alumni of the School of Accountancy make up the vast majority of donors. These alumni credit their education for landing them jobs at Big Four accounting firms and other organizations, as well as equipping them to fill other capacities in their homes, churches, and communities around the world. Many firms encourage employees to give back to their alma maters; some companies even match the amount raised, which motivates alumni to give more.

“It’s an amazing outcome for us to have such generous alumni,” Wilks says. “These alumni are committed to the school and look for ways to give back every year.”

Over the past few years, the School of Accountancy has seen an increase in the number of donors. Last year more than one thousand individuals donated at least once, continuing the long-standing tradition of generous giving by accounting alumni.

The widow mentioned in the Bible may have felt like her contribution was insignificant, but Jesus confirmed that her gift made a difference. Whether two coins or twenty, every financial donation leads to lasting impact for the students, the faculty, and the legacy of the School of Accountancy.

To learn more about how you can help students, visit <http://soa.byu.edu/giving>.



A CENTENNIAL CELEBRATION

In 2021, the School of Accountancy will celebrate its **100th anniversary** of being an accounting department at BYU. Although a few years away, exciting events in 16 cities and activities nationwide are already being planned to bring alumni together.

We would love your help in planning these centennial events and activities.

Get involved by contacting SOA alumni director Jenn Maroney at ***soa100@byu.edu***.

BYU

MARRIOTT SCHOOL