



School of Accountancy

2016–17 ANNUAL REPORT

BYU Marriott School of Business



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These 2017 grads are all smiles—and for good reasons. From left: Kylie Butler, a MAcc graduate, is heading to work at Deloitte. Gregory Jordan received his BS and will start a MAcc program at the University of Southern California. Having earned her BS, Lucy Lin is taking a position at TaxHawk. Ali Quintana, a BS graduate, will work her magic at The Walt Disney Company. And Kevin Holt, who finished his MAcc, is off to KPMG.



The 2016–17 Year at a Glance



August

Back to School

More than three hundred SOA students kicked off the new school year with orientation at Aspen Grove to get them ready for finishing their academic journeys.

November

Giving Back

Professor Bryan Stewart and his tax research students donated \$1,600 worth of food, toiletries, and clothes to the Center for Women and Children in Crisis and the Utah County Children's Justice Center.



December

SOA for Life

December graduates prepared to become SOA alumni during their exit interviews. Each grad also received an SOA clock to remind them of their time at BYU.



April

Goodbyes

After four decades of teaching for the SOA, Steve Albrecht retired. Now that he's taught his last corporate governance class—standing room only—he plans on spending more time with his family and doing more hunting and fishing.

AUGUST

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER

JANUARY

FEBRUARY

MARCH

APRIL

September

Meet the Firms Revamp

Big changes took place at the fall Meet the Firms event, where more than forty local and regional CPA and industry firms were on hand to talk with students. Big Four reps recruited only for their advisory positions, leaving tax and audit recruiting to other campus visits. Another big change? No swag.



October

WSOA Takes Boston

Eleven students from the Women of the School of Accountancy club took to the East Coast for an unforgettable experience. In addition to attending the Harvard Intercollegiate Business Convention, students networked with alumni in the city and visited area businesses.

January

Snow Day

Alongside PwC professionals, students visited the National Ability Center in Park City, Utah, which provides sports and recreation programs for individuals of all abilities.



February

Ethics Test

Enron whistle-blower Sherron Watkins shared her tips for preventing ethical slip-ups with students at BYU's Wheatley Institution. Hint: if you wouldn't want your mother to know about it, you shouldn't do it.

March

Costing Candy

Junior core students got a taste of how sweet management accounting can be in a case study provided by Cargill. Not only did students get great experience, but they also got fifty pounds of chocolate.



OPPORTUNITY

OVERLOAD:

Recruiting in the School of Accountancy

The most challenging problem for BYU Marriott's accounting students isn't found in a spreadsheet or a ledger book. They've got those covered, handily. Instead students are suffering from a slight case of FOMO—fear of missing out.

Recruiting at the School of Accountancy has exploded in the last decade. By graduation, many students are faced with choosing from several good job offers—and that's just the beginning. Though Brian Voigt, the new SOA director of career services and employer relations, jokes about indecision

and FOMO, he and his colleagues responsible for recruiting would all agree it's a great problem to have.

RECRUITING THE BEST

If you ask Bill Brady, former director of career services, how recruiting has changed since he started working with the SOA in 2002, he'll tell you it hasn't changed that much: "Firms are still seeking the brightest and best qualified, and that will likely never change."

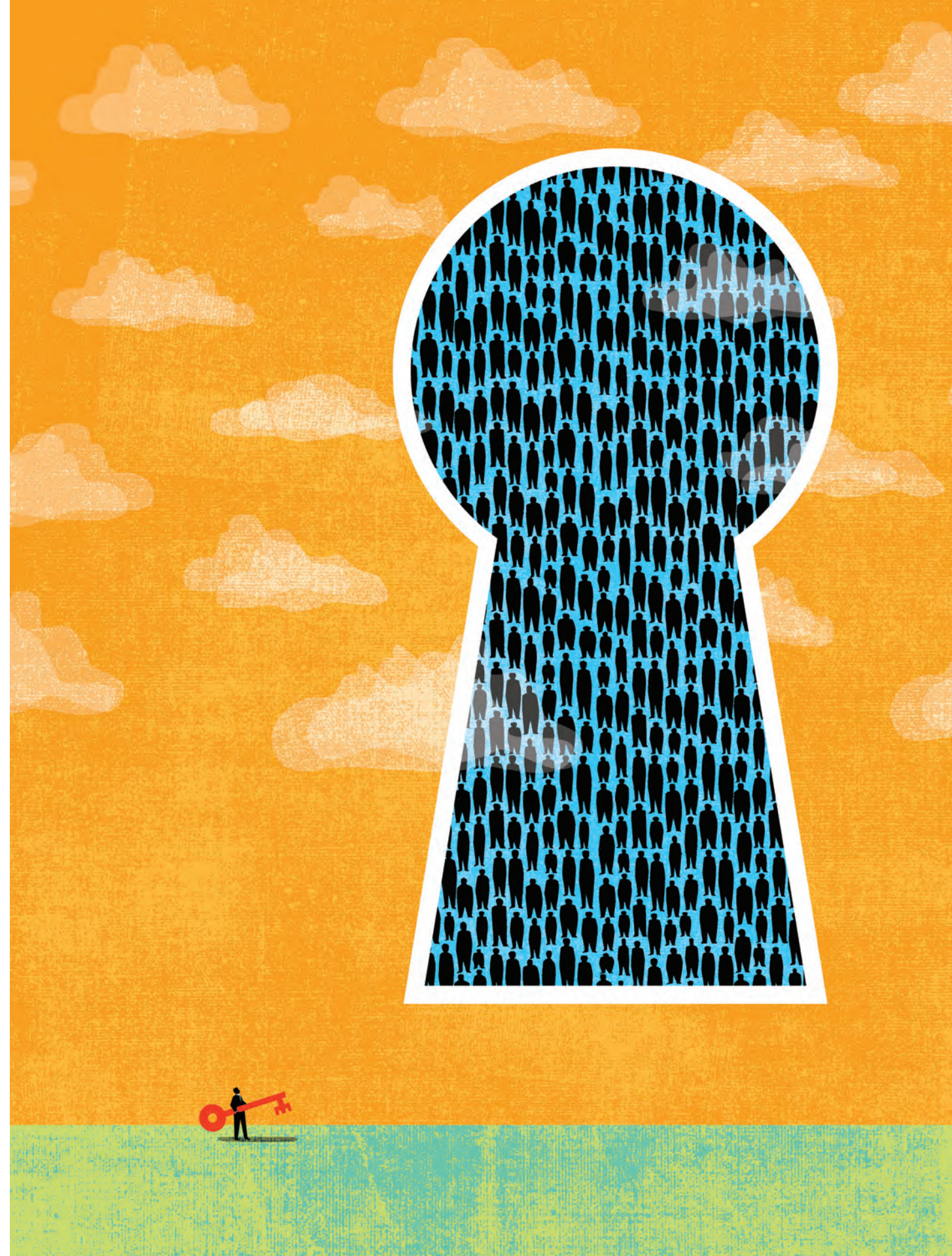
What *has* changed is the number of employers who have realized the SOA is a prime place to find those people. Since

2008, the accounting programs at BYU have ranked among the top three in the nation, according to *U.S. News & World Report*, the *Wall Street Journal*, *Bloomberg Businessweek*, *Public Accounting Report*, and *TaxTalent*.

Jenn Maroney, alumni director for the SOA, calls recruiting in the school a "wild ride."

"It's fortunate to be recognized nationally and that people want our students," she says. "And not just our students but our alumni too. We get inundated with employers trying to find our seasoned alumni all the time."

By Katie Olson Illustrations by Michael Austin



Brady remembers that when he started in SOA career services, less than a dozen firms and companies came to campus. Last year, that number was fifty-five. Originally, the annual Meet the Firms event, in which students meet with Big Four representatives, was held in the Wilkinson Center Ballroom. Now, Meet the Firms happens twice a year: In the fall, companies and regional and local CPA firms are joined on campus by the Big Four, which recruit for their advisory positions. In January, students meet with the Big Four and large national firms about summer leadership opportunities.

And the venue for the fall event? It's been upsized to the Marriott Center concourse.

THE SOONER, THE BETTER

The increase in recruiters is just one aspect of the new direction recruiting is taking. Because of the high demand, the timeline of recruiting has also changed considerably.

During Brady's time, the Big Four moved to a recruiting process focused almost exclusively on carefully selecting interns they could more effectively convert into full-time employees after graduation. All of the Big Four—and many of the national, regional, and local firms as well—now offer two-day summer leadership programs to funnel high-performing junior

students toward those internships and jobs.

This accelerated timeline means students are making decisions about their careers earlier and earlier.

NEW DESTINATIONS

After school, the career path for accounting students used to be pretty direct—graduation, then off to public accounting—but now students and alumni are seeing more ways to put their degrees to work.

"The options outside of large public accounting have expanded, and the demand from industry is on the rise," Voigt says. "Students have more options to use their accounting education in new and different ways from the traditional audit and tax routes."

According to Voigt, the number of accounting-related jobs is increasing across various sectors, including technology, financial services, government, nonprofit, and consulting, in addition to an increase in small, boutique accounting firms.

Though the SOA prides itself on continuing to be a number-one stop for CPA firms, it is also pleased to draw in major industry players, such as John Deere, Goldman Sachs, Walmart, and Disney.

During fall semester, the SOA holds a Career Options Day to help expose students to the wide range of opportunities. Voigt reports that

after that event, students clamor to talk with him, feeling both excited and confused by all the possibilities.

A HAPPY HOME

What Maroney and Voigt care most about is helping students—and employers—figure out the best fit.

"I don't like it when accounting students say, 'I will do audit because I have to for three years, and then I will find something else,'" Voigt says. "That is not what this is about. Let's find your best initial fit; that is good for the firms as well because there's less turnover. A more engaged employee is a more productive employee."

Maroney had a similar experience when she began conducting exit interviews. After she noticed several students expressing discontent with their postgraduation plans, she began tracking the frequency of those comments. "I'm not excited," they would say. "This is not what I want; it's just the path of least resistance."

Knowing she had 14,000 alumni and their companies within reach, Maroney was shocked that students felt they had no options. She focused on getting students prepared to find a job where they would be happiest. Now those kinds of comments rarely come up in interviews; instead students arrive at her office excited and with a range of great options to choose from.

HOW TO HELP

Every alum's situation is different, which is just what SOA students need. There's something each alum—currently employed, stay-at-home, or otherwise—can contribute in a student's recruiting process. If you're interested in helping, contact Jenn Maroney at jmaroney@byu.edu.

Help with Housing

Whether it's a full-time job or an internship that brings them out of familiar territory, many students have questions about where to live. Do you know where the good schools are or how to best navigate public transportation? Do people in your city use Craigslist or another site to list vacancies? In addition to helping answer these kinds of questions, many alumni have even gone so far as to offer a spare room in their own homes to put up an intern for a few months.

Mentor Students

Mentors connect with students in many ways; some speak on campus to large groups, while others take a more one-on-one approach. Whatever your career path, odds are you'll have unique insights to offer. As part of the junior core, students are required to interview three alumni in person. If you're willing to open up, someone would love to listen.

Get Involved in Alumni Networking

The more alumni, the better. You can help our network grow by becoming an alumni chapter leader or hosting an alumni event in your city. When alumni make connections, they multiply opportunities for themselves and students. If you haven't already done so, join the School of Accountancy's private LinkedIn group by reaching out to Maroney.

Connect Students with Employers

You know our students are number one, but does your employer know? Help spread the word about our students in your place of business by encouraging your employer to recruit at BYU or by arranging a business site visit. You may even consider setting up an internship or entry-level position. Not in the workforce right now? Check with your spouse or other family members to see if there are needs within their networks.

Make a Donation

If you're crunched for time or more comfortable with spreadsheets than speaking, you can still impact recruiting by donating to the SOA. Your support helps fund activities such as student recruiting trips, alumni outreach efforts, study abroad programs, and scholarships that give students a leg up.

Maroney loves that as she visits these new alumni around the country, they rave about how they're thriving at work.

NAVIGATING THE POSSIBILITIES

For some students, finding their best fit is a matter of understanding the options. Maroney notes that some students think they don't

want to take a particular path, but when they learn more about what each job actually entails, they're surprised to find that what may have once seemed unattractive is exactly what they are looking for.

To further help with the FOMO, Maroney, Voigt, and Brady have sought out recruiters that provide rotational programs, such as Disney and Honeywell. These pro-

grams allow interns and employees to work in different sections of the company for several months at a time. In addition to adding skills to their résumés, those involved in these programs gain a clear sense of where their talents are best used and the kind of work that interests them most.

Another great career-exploration tool offered by the SOA is the



RECRUITED BY THE MOUSE

The thought of students working for Disney may conjure up images of Jungle Cruise guides, but behind the scenes of this massive company, BYU students aren't just role-playing. Thanks to the Disney Accounting and Finance Rotation Program, they're being recruited for key accounting and finance positions that keep the Magic Kingdom—and its accounts—practically perfect in every way. We spoke with Matt Owen, Disney VP and controller and 1985 alum, to find out more.



What's the story behind the program?

We were looking for ways to improve our recruiting and were debating hiring some students directly off campus. So we visited BYU. As we talked, it became clear that we needed to have a leadership component to what we provided. We went back to Burbank and debated for a year and a half if we wanted to create the program and how. If we just said, "Come and you can process accounts payable," I wasn't going to look a student in the eye and say, "Come do this."

We developed a rotation program, in which participants work in different places in the company for four six-month-long stints. One stop includes getting their audit requirements. At the end of their fourth rotation, they are free to interview for any job open in the company, even a segment they never worked in. Generally, they get multiple offers.

What are the benefits to this type of program?

These people get a leg up on others because of their work experience within the company. I always challenge them to enhance and define the role, to make it better for the next person. And because they are there for six months, it's tangible. It's exciting to see the development.

What results are you seeing?

In all honesty, almost everyone has elevated the process. When we brought the first class in, we didn't really know how good they would be. Now if you compare that class from 2010 to those coming in today, we have doubled or tripled the expectations and the work that we give them and expose them to. We first started with a class of four, and now we do two classes of six every year. Our retention rate is extremely high: in all of these classes combined, we have had less than five not stay with Disney.

How many BYU grads have you hired?

More than 20 percent of all the folks we have hired have been BYU grads. It's truly one of the great accounting programs in the country. The knowledge base is incredible. They prove very adaptable to the space, and they are go-getters.

Accounting Society and its accompanying student clubs. Under its new structure, the Accounting Society works hand-in-hand with the Finance Society on campus, providing additional education and networking opportunities for students in both disciplines.

BYU is also home to the largest chapter of the Institute of Management Accountants (IMA). Through the IMA, students can earn a CMA (Certified Management Accountant) certification. "The CMA offers students a valuable, practical, hands-on certification that is a complement to the CPA," Voigt says. "This certification has opened a lot of doors."

ALUMNI REVOLUTION

Those open doors go both ways. Thanks to an increasingly connected network, alumni from around the country are returning to campus to share their experiences. In classrooms and at club events, students can hear what it's really like out in the real world, and those perspectives help narrow down their recruiting options. Meeting with alumni and the SOA Board of Advisors gives students a clearer picture of what in-between steps are needed to reach their own career goals.

This networking has been particularly beneficial for female students wondering how to balance having a family and having a career. At the 2016 fall banquet for the Women of the School of Accountancy club, more than fifty alumnae traveled to campus on their own dime to mentor students. Representing a wide range of options—including full-time employees, remote workers, and stay-at-home moms—these women reassured students that they can find a best



fit. These invaluable interactions not only help women confidently tackle the recruiting process but also connect students with companies that offer different kinds of employment setups.

Maroney says that for nearly every "vocation, location, or corporation" a student might be interested in, there's an SOA alum who has already blazed the trail—and who is often willing to share his or her experiences and network.

"It takes a village to raise a child, and I feel like that's what we're doing: coming together for the benefit of the student," Maroney says.

Alumni benefit as well. Large,

well-known corporations are turning to SOA to help them handpick candidates for their top positions. "It behooves alums to stay in contact with us because then I can make these personal recommendations when your experience qualifies you to be one of these candidates for these great positions," she says.

For students and alumni going through recruiting, Maroney reminds them that they have the power to choose their paths. There will be plenty of hard work and some pounding the pavement, but the future of recruiting in the SOA is definitely a bright one.



STUDENT ACHIEVEMENTS

Being a student is a full-time job. Being a student athlete adds another layer of busyness. And when your major is accounting, it's a whole new ball game. The mental and physical demands of balancing both school and sports require students to perform their best: adhering to strict schedules, finding creative solutions, and running on little sleep. Read about the collegiate experiences of a few BYU Marriott student athletes, including quarterback Christian Stewart, on page 13.

Student Report

STUDENT DEMOGRAPHICS	MACC	BS ACC
Number of Fall 2016 applicants	248	381
Students entering Fall 2016	159	265
Female	26%	27%
International	4%	6%
Minority	6%	5%
Married	58%	23%
Returned missionaries	81%	80%
Bilingual	53%	68%
States represented	27	34
Countries represented	9	12
Average entering GPA	3.74	3.83

CLASS OF 2017	MACC	BS ACC
Average starting base salary	\$56,928	\$60,603
Placed by 3 months after graduation	99%	95%

BYU MARRIOTT FINANCIAL AID*	MACC	BS ACC
Number of students receiving scholarships	115	45
Percent of students receiving scholarships	35%	19%
Average scholarship amount	\$2,960	\$1,088

* Does not include university or federal aid

Undergraduate Rankings

RANK	PROGRAM	SOURCE	YEAR
3rd	Accounting	U.S. News & World Report	2017
3rd	Accounting	Public Accounting Report	2016
4th	Accounting	Tax Talent	2016

Graduate Rankings

RANK	PROGRAM	SOURCE	YEAR
1st	MAcc (Tax)	Tax Talent	2016
2nd	Accounting	Public Accounting Report	2016
2nd	MAcc	Tax Talent	2016

A Whole Different Ball Game



Miranda Topham



Christian Stewart

Miranda Topham was tired. Dead tired. After four years of playing collegiate soccer, Topham and the BYU women’s team were at the end of the 2016 season in the win-or-go-home NCAA Tournament. The Cougars had just finished a brisk practice in preparation for their upcoming contest against top-ranked South Carolina.

But while Topham’s teammates headed to their rooms for some rest, the Loomis, California, native ran upstairs, changed into business attire, and headed to the lobby, where her corporate taxation group and Professor Brian Spilker were waiting—via Skype—for her to give her final presentation for the class.

Such is the life of those who embrace the rigors of a renowned accounting program and also represent BYU as a student athlete.

“It was really difficult to do both,” says Topham, who played sixty-three career games as a defender for the Cougars and graduated with her MAcc in April 2017. “I had a lot of nights where I didn’t know if I would make it. But the accounting program and all of my professors were so great and so excited to work with me.”

Topham, now employed at PwC in Dallas, says a typical day involved waking up at 6:30 a.m. and attending classes from 8 a.m. until noon. After a quick lunch, she’d practice and watch film until

around 6 p.m. before returning to the Tanner Building to study until midnight or until she fell asleep—whichever came first.

Christian Stewart had a similar schedule as a quarterback for the BYU football team. Stewart decided to pursue the program after a recommendation from his mission president, Steve Albrecht, and played as a backup while going through the junior core in 2013–14.

“My coaches would joke that they never saw me because I’d run out of the locker room after practice to get back to the Tanner Building to study,” says Stewart, who currently works at Accel-KKR in Palo Alto, California. “They suggested I put my homework on a wristband because I was always studying whenever I could.”

Other times Stewart would stay at the football offices, which were usually quiet in the evenings. One morning, former quarterbacks coach Jason Beck was surprised to find Stewart’s homework problems scrawled across the room’s whiteboards instead of the usual play diagrams.

Stewart’s hard work led to worthwhile dividends, including securing his first job out of school with Raymond James in San Francisco. A few days after Stewart accepted the job offer in fall 2014, quarterback Taysom Hill went down with an injury, and Stewart was named the starter; he eventually led the Cougars to four straight wins and a bowl game.

“Both football and accounting bring out the value of hard work,” says Stewart, who graduated in 2015. “I went from a walk-on and ended up being a starter. In the accounting program, I was surrounded by the smartest people, and I needed to compete and get good grades by studying hard and utilizing resources.”

To read more about accounting student athletes—including how track and field runner Josey Hedquist is gearing up to find a job, ace her classes, and set new personal records on the track—visit marriottschool.byu.edu/news.

Students Achieve Top CMA Scores

BYU Marriott's School of Accountancy students **Cory Hinds** and **Kim Chi Pham** achieved top honors for their excellent scores on the Certified Management Accountant (CMA) exam in 2016. Hinds and Pham both ranked in the top ten of approximately 15,000 test takers internationally and were awarded distinguished honors by the Institute of Certified Management Accountants (ICMA).

"The School of Accountancy is very proud of Cory and Kim Chi," says Jeff Wilks, EY Professor and director of the School of Accountancy. "They are terrific students who know how to work hard, and I am sure they will be outstanding representatives of BYU in their professional and personal lives."

Hinds, from Sacramento, California, also received the ICMA Board of Regents Silver Medal for attaining the second-highest score on the exam. He graduated from BYU with bachelor's and master's degrees in accounting in April 2016. In addition to acing the CMA exam, Hinds also passed the CPA and CFE exams earlier in the year.

"I wanted to get a head start so I could have some credentials behind my name when I started my full-time job in New York," explains Hinds, who works for EY in New York City. "BYU Marriott was great because I was able to hit the ground running after graduation. There was very little of a learning curve between the classroom and the workplace."

Pham, who was a second-year MAcc student when she took the exam, not only received a Certificate of Distinguished Performance for her score but is also the twelfth Vietnamese native ever to pass the CMA exam. "My family was really happy when I told them I passed, because I had been really stressed," Pham says.

She moved to the United States from Vietnam in 2010 at the age of sixteen, skipping a high school diploma and enrolling in South Seattle College. There she began taking accounting classes and discovered that the field combined three of her passions: business, math, and working with people.



Cory Hinds



Kim Chi Pham

"The more I learn about accounting, the more I realize that it's a lot of critical thinking," Pham says. "I like that, and I'm good at it."

After learning about the reputation of the BYU accountancy program and BYU's ethical standards, Pham decided to apply. She began coursework in 2013, and she graduated with her bachelor's and master's degrees in accounting in April 2017 prior to beginning full-time employment at PwC in San Francisco.

Pham and Hinds represent the many BYU School of Accountancy students who have excelled at the CMA exam since the program began placing more emphasis on managerial accounting over the past four years.

Accounting professors Bill Tayler, Steve Smith, and Monte Swain have led the way in encouraging and guiding students taking the CMA exam. They have also nominated students, including Hinds and Pham, for scholarships to cover the cost of the test.

BYU now has the most CMA candidates in the nation, according to Strategic Finance, and the fourth-highest pass rate at 86 percent; the national average is 35 percent.

Reorg Opens New Avenues



The School of Accountancy at Brigham Young University Marriott School of Business has streamlined its various student clubs, using the Accounting Society to help the clubs work together.

The original mission of the Accounting Society, which was started by five students in 2013, was simply to provide information about alternative postgraduation opportunities to accounting students. Previous events included "From Accounting Student to CEO" and "How Accounting Can Land You Your Dream Job." However, in 2016, the Accounting Society took on a completely new role: facilitating events as an umbrella organization.

Before the reorganization, Beta Alpha Psi, Women of the School of Accountancy, and the Institute of Management Accountants mentored and prepared students for the workforce. However, no principal leadership existed. Seeing the need for centralization, accounting students Mark Smith, Andrew Applegate, and Andrew

Glover subsequently worked under School of Accountancy director Jeff Wilks to transform the Accounting Society into the central bureau of accounting clubs.

The Accounting Society aims to (1) guide freshman and sophomore students to clubs matching their specific interests, (2) provide juniors with professional development and networking opportunities, and (3) help seniors establish relationships with mentors.

"The junior core provides the hard skills needed to succeed; the Accounting Society provides the means and avenues for the soft skills," says Glover, 2016–2017 Accounting Society president.

Students who have not yet applied to BYU Marriott's School of Accountancy come in droves to the society's info sessions in order to prepare for the application process.

"We are training students earlier

and better," Glover says. "We are bringing in students before the junior core and training them on everything from interviewing to using Excel."

The Accounting Society unifies the extracurricular missions of the accounting clubs while informing students about professional opportunities. "We are trying to show students how many career options they have," Glover says.

Eighty percent of BYU Marriott's School of Accountancy students end up working for a Big Four firm after graduation. Yet Glover, who is now working in management consulting at PwC, says students can do more than the traditional audit and tax path, even at the Big Four.

"If you want to be an entrepreneur or a consultant or a CFO, the School of Accountancy could be one of the best ways to get you there," Glover says.

FAST FACTS ON SOA CLUBS

Accounting Society. As of September 2017, the Accounting Society was one of the largest clubs at BYU Marriott, with 374 members.

Institute of Management Accountants. With the help of the IMA club, more students from BYU took the certified management accountant (CMA) exam this year than from any other institution. Two students from the club placed in the top ten of all 2016 CMA exam takers.

Beta Alpha Psi. BAP's members contribute more than eight hundred minutes annually to community service initiatives.

Women of the SOA. This group focuses on both facilitating important conversations and providing professional development opportunities for the 180 female students in the program. Last fall, club members met with fifty-four alumnae of the program at the WSOA Fall Banquet.

'Ohana Means Family

More than fourteen thousand students have graduated from BYU Marriott's School of Accountancy. While many students form lifelong friendships during the long hours they spend together, alumni often lose touch with one another after their final classes in the Tanner Building. For many years, no SOA alumni program existed.

All that changed in 2014 when Jennifer Maroney, SOA alumni director, conceptualized 'Ohana, the SOA's first alumni networking system. Named after the Hawaiian word for *family*, the program links students and alumni to create a lasting bond and a resource as students and alumni advance in their careers.

"I sat down with my first set of leaders and talked about the idea and the vision, and I asked them to come up with some names," Maroney says. "Being accountants, we came up with a bunch of acronyms. But 'ohana really stood out to us. You hear it and immediately

think of the *Lilo and Stitch* quote: 'Ohana means 'family.' Family means nobody gets left behind—or forgotten.'"

'Ohana starts in the junior core, when all the students who have been accepted to the program come together for the first time. Each of the junior-core class sections—approximately fifty students each—constitutes an 'Ohana group.

"They bond during their junior-core year," Maroney says. "They are all the same at that point. No one is in the MAcc or bachelor programs, and no one has a job yet. Junior core is rigorous, and they cling to one another to survive."

Maroney selects two students from each of the junior-core sections to oversee bonding initiatives. Professors suggest students to Maroney, who then chooses those she thinks would serve well as 'Ohana leaders.

"We were nominated because we know everyone in class and have built personal relationships,"

says Lauren Belt, a 2017 MAcc graduate and an 'Ohana leader. "I liked the idea of staying connected after graduation, so I said, 'Sign me up!'"

"Our job is to build a community and get people connected," adds Jonathan Ige, a senior 'Ohana leader. "I feel like legit family with these people!"

'Ohana leaders are expected to know all fifty people in their section and to keep up on significant events in the careers and personal lives of their group members. Postgraduation, they keep in touch with their peers through semiannual emails, LinkedIn, and planned events. Some leaders have coordinated socials, wally-ball tournaments, and ice cream parties to facilitate the familial sentiment Maroney envisioned.

But 'Ohana isn't just a network of mutual ice cream lovers. The program has already helped advance many students' careers. Maroney credits it for increasing internships and mentorship opportunities. It has also helped graduates who are moving to new places connect with other alumni who can offer tips on relocating.

"The best part about 'Ohana is the relationships we have formed," says Jaelyn Soressi, a 2017 MAcc graduate who served as an 'Ohana leader. "I have met so many great people, and I do not want to stop getting to know them. I want to be able to reach out to them and know how they are doing even after graduation."



WHAT NEW 'OHANA LEADERS HAVE TO SAY ABOUT THE PROGRAM:



"The most meaningful aspect about being an 'Ohana leader is the fact that graduating from BYU is not the end! I can stay connected with my fellow peers long after our school

years. Through the 'Ohana program, I have benefited by meeting alumni and getting to learn from their journeys. What I like most is the idea that someone is always there to reach out and help."

—Lauren Belt, MAcc 2017



"Ohana provides a great opportunity to connect alumni with current students and with other alums. I hope that developing this community will help students of

the BYU accounting program build rich connections with one another. When we are connected with past, present, and future students, we can help each other on the road to success and promote the outstanding graduates of the program."

—Jared Fowkes, MAcc 2017



"The 'Ohana program has given me a chance to connect with professionals, authors, and mentors who I admire, while at the same time allowing me to

pass on these resources to my classmates in the accounting program. Being a vital link in their networks has been a fulfilling, albeit challenging, responsibility. It has definitely opened many doors for me and has exposed me to amazing people who have shaped the way I see the world."

—Spencer Miner, MAcc 2017



"I truly feel the 'Ohana spirit when I think of the people I have met. I am honored to work with them and be counted as one of them. I care about each student because

I see us as family, and I believe it is my responsibility to make sure no one is left behind in any area of their lives. Our lives have been connected; it wasn't by chance. I am excited for our future, and I hope to continue to develop the relationships that we have started here."

—Thiago Tobias, current MAcc



FACULTY NEWS

Monte Swain might be what you would call a quadruple threat. The Institute of Management Accountants (IMA) recognized Swain, Deloitte Professor of Accountancy, with its 2016 R. Lee Brummet Distinguished Award for Educators. The award is given to one esteemed academician each year and is based on four criteria: a distinguished teaching career, published academic articles and scholarship, service to the IMA, and promotion of management accounting as a profession. Swain has been researching and teaching at BYU since earning his PhD in accounting from Michigan State University in 1991.

Faculty Report

Professorships

PROFESSORSHIPS	2016–17 RECIPIENT
Albrecht, W. Steve	James D. Stice
Andersen Foundation	Scott L. Summers
Call/Deloitte	Brian C. Spilker
Deloitte	Monte R. Swain
Distinguished Faculty	F. Greg Burton
EY	T. Jeffrey Wilks
Gunnell, Ronald C. & Kaye	W. Steve Albrecht

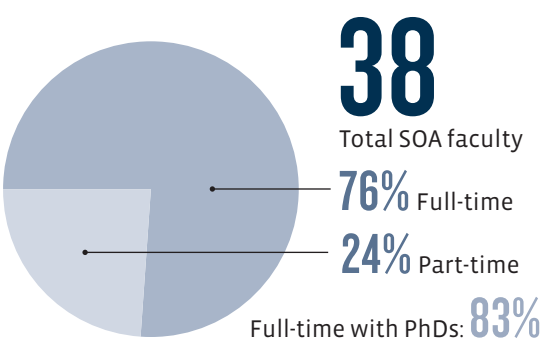
PROFESSORSHIPS	2016–17 RECIPIENT
Hill, Ned C.	Todd V. Mitton
KPMG	Kevin D. Stocks
Mary & Ellis	Mark F. Zimbelman
McAllister/Deloitte	Douglas F. Prawitt
Passey, James M.	Barrett A. Slade
PwC	Earl K. Stice
Skousen, K. Fred	Steven M. Glover

Fellowships

FELLOWSHIPS	2016–17 RECIPIENT
Anderson Foundation	David A. Wood
PwC	Michael S. Drake
Smith, Robert J.	Jacob R. Thornock
Smith, Robert J.	Melissa C. Lewis

FELLOWSHIPS	2016–17 RECIPIENT
Staheli, Donald L.	John B. Bingham
Vest, Kristine V. & Randy J.	Steven D. Smith
Warnick/Deloitte	William B. Tayler

Faculty Composition



Faculty Rankings

2nd most productive accounting research university in the country in the last six years.

1st in education research

2nd in audit research

2nd in experimental education

Steve Albrecht Retires After Forty Years



Steve Albrecht never planned on being a professor. In fact, he never even applied to grad school. But when a professor admitted him on the spot to the MBA program at the University of Wisconsin–Madison and then to the PhD program, he decided being a professor might not be that bad.

“I tried teaching, and I loved it,” he says. “I’ve never looked back. I love interacting with students, being in class, doing research, and all of the other opportunities that have come with it.”

Now Albrecht is retiring after four decades as a BYU professor, and his work has left a lasting impact not only on the School of Accountancy but also on the world of accounting.

While at BYU, Albrecht served as Andersen Foundation Professor, Gunnell Endowed Professor,

associate dean of BYU Marriott, and director of the School of Accountancy. He received many awards for his research and teaching, including the Karl G. Maeser Distinguished Faculty Lecturer Award, which is BYU’s highest faculty honor, and BYU’s Maeser research award. He also served as president of Beta Alpha Psi, the American Accounting Association (AAA), and the AAA’s Accounting Program Leadership Group.

“Steve’s contributions to the School of Accountancy, to BYU, and to the profession are immeasurable,” says Jeff Wilks, EY Professor and director of the School of Accountancy. “No faculty member has brought more positive attention to BYU from academia and from the profession than Steve has.”

In addition to his success in academia, Albrecht received recognition for his work in the business world. His research and involvement in internal controls and in fraud prevention, detection, and investigation have earned him leadership positions in many professional auditing organizations, and he has served as an expert witness in thirty-seven major fraud cases. He served on the boards of directors of nine companies and consulted

for Fortune 500 companies, the United Nations, and the FBI, among others.

“Steve is one in a million,” says Kevin Stocks, KPMG Professor in the School of Accountancy. “No one will be like Steve. His drive to perform, his drive to be involved, and his drive to do his share are just outstanding.”

While Albrecht has enjoyed his work, he says his family is his greatest success. He and his wife, LeAnn, have six children and twenty-seven grandchildren. He plans on spending more time with them and hopes to make good use of his new Jeep as he does more hunting and fishing. Retiring is bittersweet for Albrecht, but he said he is grateful for all that he has been able to do at BYU. “I have absolutely loved what I’ve done,” he says. “But I’m seventy, and it’s time to let someone else have this opportunity.”

The faculty and staff in the School of Accountancy are deeply grateful for Albrecht’s example and service during the years.

“I will miss Steve’s wise counsel and encouragement, and during my own career, I hope I can contribute even a fraction of what he has,” Wilks says. “We were fortunate to have him on our faculty, and we will miss him greatly.”

Remembering Dave Stewart



“We miss Dave tremendously, but we continue to feel the blessings of his commitment to BYU and to the tax program he helped build.”

It was with great sadness that the BYU Marriott’s School of Accountancy said goodbye to faculty member **Dave Stewart** last year. After thirty-six years of service in the school, Stewart retired last July and passed away 3 November 2016 after battling cancer for more than five years.

“Dave was an example of courage to his colleagues and a beloved teacher to his students,” says Jeff Wilks, School of Accountancy director and EY Professor. “We miss Dave tremendously, but we continue to feel the blessings of his commitment to BYU and to the tax program he helped build.”

Stewart’s devotion to his students showed in his efforts to inspire them to pursue PhDs and to find career success. He served for many years as the faculty advisor to Beta Alpha Psi, an honor organization for accounting students. He also valued forming close relationships with his BYU colleagues and spent lunch with

them every day—even toward the end of his battle with cancer.

Professor Brian Spilker first met Stewart in 1986 as a student in Stewart’s corporate taxation class. In the following years, they became colleagues and close friends, sharing experiences ranging from golf trips and tax research to getting stuck in Mumbai and crashing their bikes during triathlons.

“He was someone I could talk to about anything,” Spilker says. “I’ve been through some hard times, and I’ve been able to talk to Dave and get his perspective to help me get through. Conversations with him taught me to see the positive and realize that some things aren’t worth being upset about in the big picture.”

In addition to his impact on countless students and colleagues, Stewart received many awards for his scholarship, teaching, and leadership in the field of tax accounting. Among these awards, he received the 2004 Marriott School Outstanding Faculty Award, the 2002 Outstanding Faculty Award from the Utah Association of Certified Public Accountants, and the 2016 Merrill J. Bateman Student

Choice Award. Stewart earned a MAcc at BYU and a PhD from the University of Florida.

“Dave was one of the great pillars of our tax program, helping it move from relative obscurity to become one of the top-three tax programs in the country for more than three decades,” Wilks says. “Not only did Dave fight valiantly against cancer for more than five years, but he also consistently improved his student ratings during that time, receiving his best-ever teacher ratings in his last semester before retirement.”

Along with his passion for teaching and accounting, Stewart enjoyed golf and was an avid cyclist. He finished LoToJa—a 206-mile bike race from Logan, Utah, to Jackson Hole, Wyoming—eleven times. He served in many positions in the LDS Church and was a full-time missionary in the England Central Mission.

Stewart was a faithful husband and a father of six children. His greatest joy came from spending time with his family, including going to movies, having Sunday dinner, and traveling the world. He is survived by his wife, Jane; their six children; and twenty-six grandchildren.

Prawitt Receives Prestigious Education Award

Doug Prawitt wrote the book on auditing—literally. And in 2016, the premier community of accountants in academia recognized him for that and the many other positive influences he’s had in the field.

The LeRay McAllister/Deloitte Foundation Professor in the School of Accountancy, Prawitt is the first BYU professor to receive the American Accounting Association (AAA) Outstanding Accounting Educator Award. Previous recipients of this award have come from other highly ranked accounting schools, such as the University of Texas at Austin, the University of Illinois at Urbana-Champaign, and Stanford University. The national award is presented to two professors each year, who are each awarded a \$2,500 prize. An additional \$2,500 is donated to the AAA on each professor’s behalf and is used according to their individual wishes.

Prawitt’s extensive research and excellent teaching methods were two factors in his selection. He has published more than fifty peer-reviewed articles on professional judgment and corporate governance during his career—not to mention the widely used McGraw-Hill auditing textbook he cowrote. His publications have influenced not only auditing and assurance but also the way

these concepts are explained to students in higher education.

“I research the deeply complex judgments people in the accounting profession make every day and the psychology behind those judgments, such as hardwired human biases,” he says.

Prawitt has used his research to consult on projects for publicly traded accounting firms. Together with Steve Glover, BYU Marriott associate dean and K. Fred Skousen Professor, Prawitt developed the KPMG Professional Judgment Monograph, which the AAA recognized in 2013 as “the most significant contribution to the advancement of the practice of public accountancy” within a five-year period.

In addition to his meaningful research contributions to the accounting field, he also prepares students for success. Prawitt developed the accounting PhD preparation program at BYU, and since its inception in 2000, more than one hundred students have gone on to earn doctoral degrees.

“He’s an amazing teacher and an outstanding researcher and has served on countless professional committees and standard-setting bodies throughout his career,”



says Jeff Wilks, School of Accountancy director and EY Professor. “We are so fortunate to have him.”

Prawitt’s peers say they admire him for his desire to use his work to serve the greater good. Both his research and teaching style focus on benefiting the field of accounting and the economy as a whole.

“My main motivation is to do things that make the world better—make it run better, make it work better, make it better for people,” says Prawitt, who also received the BYU Marriott Outstanding Faculty Award in 2016.

Prawitt attended BYU as a student and returned in 1993 as a professor. In 2018, he will celebrate twenty-five years at BYU.

New Professor Strives for a Legacy of Service

BYU Marriott's School of Accountancy professor **Troy Lewis** will never forget the words his father's coworker said to him as a teenager: "You would make a great CPA."

"I didn't know if that was an insult," Lewis jokes. "But I looked into it, and by the time I was fifteen, I knew I was going to be an accountant. I didn't know exactly what I was going to do with that, but I just knew that's what I wanted to pursue."

Lewis came to teach at BYU as an adjunct faculty member five years ago and transitioned to teaching full time during winter 2017 semester. He now focuses more on teaching but continues to publish professionally.

"We are incredibly fortunate to have Troy Lewis join our full-time faculty," says Jeff Wilks, School of Accountancy director and EY Professor. "He is a phenomenal teacher with a national reputation among tax professionals and policy makers, and we're thrilled that he will be teaching more of our courses."

Changes within his CPA firm and divine promptings impacted Lewis's decision to accept the full-time position. "Knowing that I could influence the future generation of professionals for good appealed to me much more than what I was doing before," he says.

Lewis, who grew up in Sandy,

Utah, knew from an early age he wanted to attend BYU. When he was sixteen, he talked with BYU Marriott counselors about his educational plan. After graduating from high school, he attended BYU for a year and then served a mission for the LDS Church in Harrisburg, Pennsylvania. He earned his bachelor's and master's degrees in accounting from the Marriott School in 1995.

Lewis started his career as a CPA at Arthur Andersen and worked there until 2002, after which he worked at Heritage Bank in St. George before starting his own firm: Lewis and Associates, CPAs, LLC.

In addition to having a successful career, Lewis found time to serve as chair of the AICPA's Tax Executive Committee from 2014 to 2016. He testified before Congress multiple times on issues such as disaster relief, mobile-workforce legislation, and small-business and IRS practice procedures.

When he's not working or volunteering, Lewis enjoys traveling, long-distance running, and spending time with his wife and three sons. He has finished several marathons, including the Boston Marathon, and is a season ticket holder for BYU football and basketball.

Something Lewis hopes to instill in his students is the idea



"Knowing that I could influence the future generation of professionals for good appealed to me much more than what I was doing before."

that not everything they do in their lives should be for compensation. "My hope is that through my involvement with them I can motivate them to find small ways, even in their own communities, to use their skills to make life better," he says. "I want them to know that there is more to life than just simply drawing a paycheck and that we have an obligation to give back."

Faculty Publications

SCHOLARLY BOOKS

Hobson, L. Scott. *Managerial Accounting for Undergraduates.**

Spilker, Brian C., Ronald G. Worsham, and John A. Barrick. *McGraw-Hill's Essentials of Federal Taxation*, 2017 edition.*

Spilker, Brian C., Ronald G. Worsham, and John A. Barrick. *McGraw-Hill's Taxation of Individuals and Business Entities*, 2017 edition.*

CRITICALLY REVIEWED SCHOLARLY JOURNAL ARTICLES

Drake, Michael S. and Jake R. Thornock. "March Market Madness: The Impact of Value-Irrelevant Events on the Market Pricing of Earnings News," *Contemporary Accounting Research*.*

Drake, Michael S. and Jake R. Thornock. "The Usefulness of Historical Accounting Reports," *Journal of Accounting and Economics*.*

Glover, Steven M. "Understanding Audit Quality: Insights from Audit Professionals and Investors," *Contemporary Accounting Research*.*

Lewis, Troy K. "Will 'A Better Way' for a Confident America Lead to Tax Reform?," *The Tax Adviser*.

Lewis-Western, Melissa F. "When Does Pre-IPO Financial Reporting Trigger Post-IPO Legal Consequences?," *Contemporary Accounting Research*.

Seidel, Timothy A. "The Effect of Lame Duck Auditors on Management Discretion: An Empirical Analysis," *Auditing: A Journal of Practice and Theory*.*

Smith, Steven D., William B. Tayler, and Douglas F. Prawitt. "The Effect of Information Choice on Auditors' Judgments and Confidence," *Accounting Horizons*.

Spilker, Brian C., Bryan W. Stewart, and David A. Wood. "A Comparison of US and Offshore Indian Tax Professionals' Client Advocacy Attitudes and Client Recommendations," *Journal of the American Taxation Association*.*

Stewart, Bryan W. "The Outcome Effect and Professional Skepticism," *The Accounting Review*.*

Summers, Scott L. and David A. Wood. "Accounting Institution Citation-Based Research Rankings by Topical Area and Methodology," *Journal of Information Systems*.*

Thornock, Jacob R. "Does Use Tax Evasion Provide a Competitive Advantage to E-tailers?," *National Tax Journal*.

Wilks, T. Jeffrey. "A Synthesis of Three Commentaries on Measurement and Performance Reporting," *Accounting Horizons*.*

Wood, David A. "Applying Basic Gamification Techniques to IT Compliance Training: Evidence from the Lab and Field," *Journal of Information Systems*.*

Wood, David A. "Attracting Applicants for In-House and Outsourced Internal Audit Positions: Views from External Auditors," *Accounting Horizons*.*

Wood, David A. "Perspectives on Past and Future AIS Research as the Journal of Information Systems Turns Thirty," *Journal of Information Systems*.*

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

ALUMNI UPDATES

When Brittany Brown became a single mom at age twenty-six, the odds were stacked against her. With little education or work experience, she knew she had to make big changes to support her three young children. Flash forward eleven years, and Brown now has her MAcc, thanks to her hard work and two BYU Marriott single-parent scholarships. Brown and her new husband, Stephen, now run a successful accounting business whose employees are all stay-at-home parents. Read her full story on page 34.

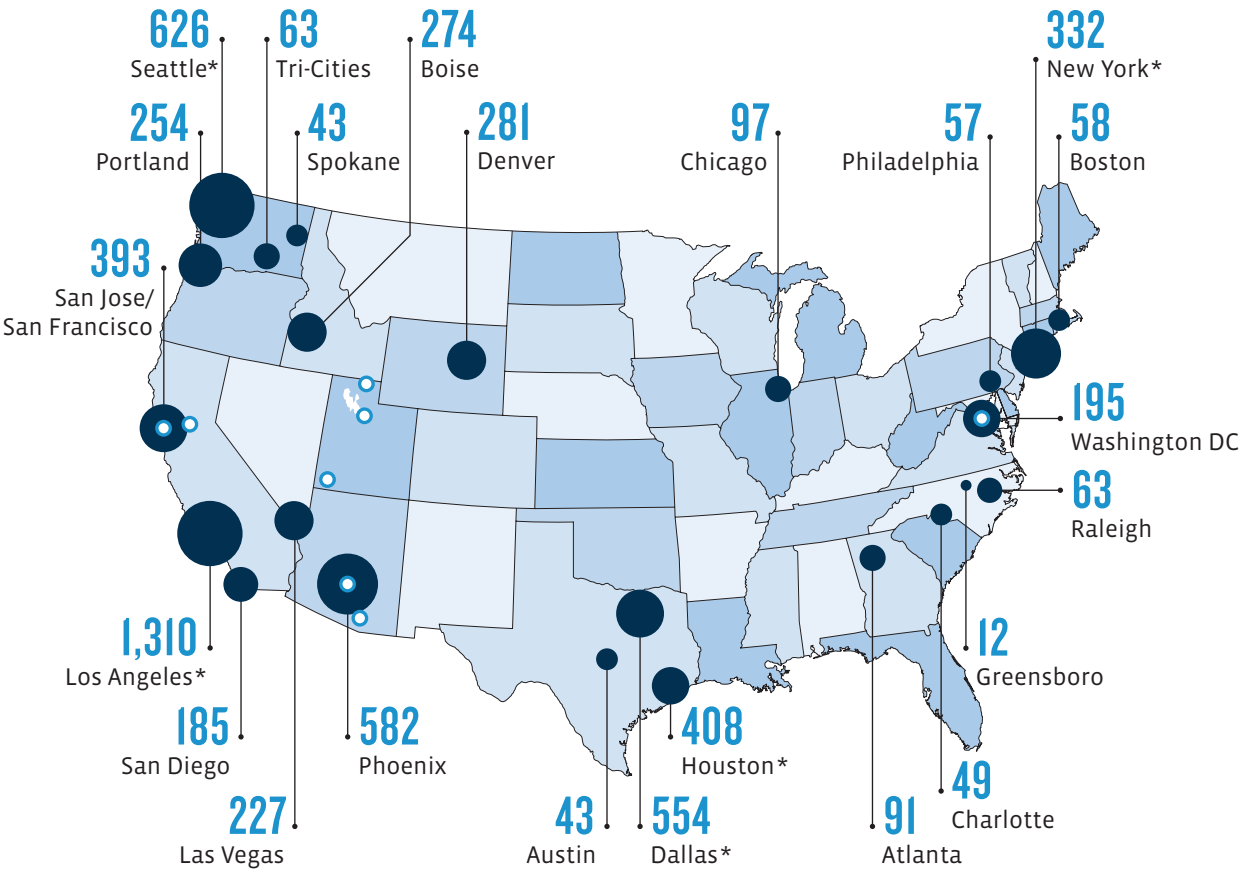


Alumni Outreach 2014–17

SOA alumni director Jennifer Maroney has been traversing the country, visiting with alumni in cities where students are likely to land jobs. By networking and being aware of alumni’s specific jobs and companies, Maroney can connect students with professionals while updating SOA alumni on its new outreach initiatives.

Cities Visited and Number of Alumni Invited to Outreach Visits

*denotes two visits



Planned visits for 2018

- Logan
- Phoenix
- Sacramento
- Salt Lake City
- San Francisco
- San Jose
- St. George
- Tucson
- Washington DC

6,197 
Alumni contacted

261 
Companies these alumni represented

All in the Family



“If you’re willing to do the hard work up front, it will pay you big dividends for the rest of your life.”

School of Accountancy alumna **Laura Warner Torgesen** didn’t even know she was voted Accounting Student of the Year until she showed up for graduation in 1989. The award was a high honor for Torgesen, especially when she realized the nomination originated from her esteemed professors.

But her BYU success shouldn’t come as much of a surprise: not only is her father, James Knecht, a 1985 MAcc grad, but she also calls BYU pioneer Karl G. Maeser great-great-grandpa. “I was proud of him,” Torgesen says of her famous relative. “I always looked to [his example] when I’d get into hard times.”

Maeser’s heritage made Torgesen want to come to BYU, but it was her father’s example that helped her realize the possibilities an accounting degree offered. It only took one accounting class before she was hooked. “I knew after that first year that that’s what I wanted to do, and I just aimed toward it,” she says.

Torgesen started working toward a MAcc degree, but soon after she began, she accepted the call to serve an LDS mission in Atlanta, Georgia. When she returned, she and another woman were the only newly returned missionaries in the program.

“It was kind of intimidating coming back because I’d been away for a year and a half,” Torgesen says. “But the professors were so amazing. They took us under their wings and helped us get back into it. After that first semester, I felt totally good again.”

Torgesen’s first job was with KPMG in Orange County, California. She has since worked as tax director at WestCorp Financial and Insurance Services and is now senior manager of the California firm Milam, Knecht, and Warner LLP, where she’s been for seventeen years.

She credits her success to experience gleaned at the BYU Marriott. “The accounting program here prepared me to get great offers from different people, to get promoted, and to get all the jobs that I’ve had. It has made it so that my career has been perfect for what I needed it to be,” Torgesen says.

Unique to Torgesen’s career is the flexibility she’s had to manage time at work and time with her children. In coordination with her company and aided by paperless technology, she’s been able to alternate in-office and at-home work hours. “It’s so great to see that you can choose whatever path you want to take and still be successful,” she says. “The industry is seeing that it can really work.”

Torgesen hopes that others seeking careers in accounting will strive for the goals that matter most to them. “It’s just like piano or anything else,” she says. “You have to put the time and practice in. If you’re willing to do the hard work up front, it will pay you really big dividends for the rest of your life.”

Laura and her husband, David, have five children and live in Stevenson Ranch, California.

Handyman Turned Leading Innovator

As a twelve-year-old boy, **John Southcott** mowed lawns to earn money for paintball equipment. However, before firing his hard-earned munition, Southcott habitually took apart each gun he bought, laying out all the pieces so he could understand how the gun worked.

“I don’t know why,” says Southcott, a 2011 alum of BYU Marriott’s School of Accountancy. “But form follows function. So if I could take it apart and look at it, I could figure out how it worked.”

Just as he took apart paintball guns as a youngster, Southcott is now breaking down traditional auditing methods by creating advanced technologies. As a leader of Deloitte’s Boston innovation team, his projects revolutionize the way Deloitte delivers results to clients by making their services faster and more efficient.

Nevertheless, Southcott’s own journey to becoming an audit and innovation manager at Deloitte was less than streamlined. After high school, Southcott started his university education at BYU–Idaho and then made his way down to Provo. Southcott paid for his education at BYU through a freelance handyman business, despite his lack of formal training. He relied on his father, a few helpful hardware-store employees, and the internet to master odd jobs such as carpentry and fixing

appliances. He even refurbished a few motorcycles.

“While I was in school, I was confronted with new problems every day,” Southcott says. “I’d be on the ground and a clothes dryer would be in pieces in the driveway, and I’d be watching YouTube videos about how to fix it. I had to learn how to learn, which is really what accounting is all about.”

Those experiences in the driveways of Provo, coupled with mentoring from his accounting



“I had to learn how to learn, which is really what accounting is all about.”

professors, helped Southcott graduate. “BYU and the accounting program gave me the tools I needed to get to where I am now,” he says.

Today, Southcott uses what he learned about artificial intelligence and analytics capabilities to simplify auditing processes. Thanks to Southcott and his team, much of the intricate, manual processes of auditing can now be completed by a computer, consolidating weeks of work into a simple guided workflow.

Southcott’s contributions and hard work have helped Deloitte emerge as a leading innovator in the auditing industry. Last year, his team was a finalist in

Deloitte’s Audit Innovation Challenge for his idea to explore new assurance service lines. The competition empowers Deloitte professionals to pitch new ideas to the firm’s upper-level management. As a result of the team’s success, Deloitte executives are currently moving forward with Southcott’s idea.

Clearly, Southcott thrives on his involvement with many state-of-the-art projects at Deloitte. “I still think of myself as that handyman who first started fixing junk around Provo,” he says. “I’m in an arena where I get challenged every day, and it’s enjoyable to make it through a project that seems impossible.”

Dunn Receives Alumni Achievement Award

Prepared with notecards, gospel principles, and a dime, **Sam Dunn** sought to inspire students and alumni to become servant-leaders. As a former senior vice president for Walmart and a 1982 BYU accounting alumnus, Dunn was honored with the BYU Marriott Alumni Achievement Award and delivered remarks titled “In the Footsteps of Leaders” to several hundred attendees in the Tanner Building. He highlighted the values of integrity, humility, and a bias for action, explaining that “the best leaders focus on serving others rather than on themselves.”

Dunn related a story of when he did his laundry in the basement of a Helaman Halls dormitory as a BYU freshman. He and others had discovered that one of the clothes dryers would work without requiring the usual dime. After Dunn cheerfully told a friend the news, his forthright friend placed his wet clothes in the dryer and, to Dunn’s surprise, inserted a dime into the “complimentary” machine.

When Dunn asked his friend why he had paid when it wasn’t necessary, the friend looked him in the eye and said, “I would never sell my integrity for a dime.” Since then, Dunn has carried a dime in his pocket as a reminder to follow his moral compass and stay true to principles, even in the small things.



After graduating from BYU, Dunn eventually made his way to Walmart, where he began as a general accounting manager in 1987. During his twenty-eight-year tenure there, Dunn helped expand the company internationally, first as director of administration for Walmart Mexico and later as chief administrative officer for Walmart Japan. He also served as CFO for Walmart.com and Sam’s Club. In his final role at Walmart—as a senior vice president—Dunn led the strategy and planning of Walmart’s global leverage services.

Dunn stated that business leaders who are choosing a path forward must always “listen to others, learn from the competition, and be willing to swim upstream.” He shared stories of some of the best servant-leaders he had worked with, including Walmart founder Sam Walton, who, according to

“The power to make good decisions is rooted in a daily ‘power hour.’”

Dunn, recruited BYU students because their values and standards paralleled his own.

In the question-and-answer session that followed the lecture, Dunn explained that it is important to always seek divine inspiration when making decisions. “The power to make good decisions is rooted in a daily ‘power hour,’” he said, which includes studying the scriptures, pondering, and praying.

Dunn and his wife, Mary, have four children, all of whom graduated from BYU. He credits the university for helping give his family an intellectual and spiritual foundation.

Now retired from Walmart, Dunn serves on several advisory boards, including the BYU Marriott’s National Advisory Council and the board of the Corrective Education Company, an organization that works to help retailers provide shoplifting solutions so first-time offenders can have a second chance before they incur a criminal record. He also provides leadership as a Boy Scouts of America area president.



1975 *Buchhaltung*, the German word for *accounting*, has always interested **Karen W. Heath**. She completed a degree in German at BYU before adding an accounting major and graduating in 1975. In 1980, Heath returned to BYU for a master's degree in tax accounting. In 1984, one year after finishing her MAcc, she received her CPA in Maryland. Today, Heath owns a business that specializes in individual and small-business tax and accounting services. Heath plays as the principal bass in her local community orchestra, as well as with the Washington DC Temple Orchestra. She enjoys traveling, hiking, and spending time with her five grandchildren. Her proudest accomplishment is her black belt in tae kwon do. She and her husband, Geoffrey, have lived in Maryland since 1983 but will soon be moving back to Utah.



1978 **Terry L. Orr**, who earned his BS in accounting in 1978, came from humble beginnings. Raised in Wyoming, Orr attended grade school in a two-room house run by a husband-and-wife team. "Mrs. Carlson taught grades 1–4, and Mr. Carlson taught grades 5–8," Orr says. Thanks to the Carlsons, Orr was able to attend BYU. Today, Orr acts as managing director and regional leader of Grant Thornton LLP for the Texas–Oklahoma area. He specializes in forensic accounting services, whistleblower claims, and post-acquisition disputes. Orr says he finds satisfaction in growing and developing businesses, and his development tactics were featured in Troy A. Waugh's book *Power Up Your Profits*. Besides accounting, Orr enjoys cycling and has logged more than 67,000 miles on his road bike. He and his wife, Cheryl, have two children and six grandchildren.



1983 Lights! Camera! Action! After graduating from BYU in 1983 with a bachelor's degree in accounting, **Tony Bown** worked his way through public accounting and the music industry as a controller and eventually ended up at Paramount Pictures. Today, Bown is senior vice president and worldwide controller of home media distribution and TV licensing at Paramount. He leads the accounting departments and is responsible for all controller-ship activities for both divisions. He currently resides in the Los Angeles area with his wife, Shawna. They have six children and one grandchild. Aside from work, Bown has played the trombone in a community production of *Lamb of God*, a sacred work about the life of Jesus Christ that combines music and the spoken word. He and his wife also recently coproduced a dance festival for youth.



1989 **Kip Twitchell**, who earned his MAcc in 1989, breaks down complex accounting ideas in his easy-to-understand vlog on financial systems. Filmed in locations ranging from London to São Paulo, "Conversations with Kip" includes dozens of videos and has been seen around the world. Twitchell interviews world experts in the field and discusses the future of the finance industry. In addition to starring in the web series, Twitchell is an associate partner at IBM in its Global Business Services division. He has also written a textbook on financial systems and events-based accounting. Yet with all of his achievements, he says his family is his greatest accomplishment. He and his wife, Kari, have four children. Twitchell works with the Boy Scouts in Dallas, and his youngest son recently earned every merit badge (138) possible.

Life of a Forensic Accountant



Doug Winters won't say accounting is always exciting. But with the title "forensic accountant" and the discovery of a multimillion-dollar Ponzi scheme on his résumé, his career certainly hasn't been a snooze-fest either.

Winters began his foray into accounting when a high school counselor pointed out that Winters might like accounting better than chemistry. So he took a class. Then another and another. And after thirty-five years in the industry, he's never found a reason to leave.

Following his graduation from BYU in 1982 with a BS in accounting, Winters spent six years with Salt Lake firm Nelson and Stayner before joining Bradshaw, Smith, and Co. in Las Vegas, where he is now a managing partner.

"It's been a good career," he says. "I think that was good advice from the counselor. Accounting has always come easily. It's interesting and enjoyable, and it provides well for my family."

Working in forensic accounting and litigation support has meant that Winters works with clients in a wide range of litigious situations. Typically, he figures out whether money is missing; who took money that wasn't theirs; or how much profit was lost because of business interruptions, a natural disaster, or a breach of contract. One such case involved finding out how much money a business lost because of Hurricane Katrina.

Winters says he particularly enjoys helping family businesses resolve conflicts, especially when he can prove that there was no wrongdoing. "It saves them a lot of

money, and it can also reduce a lot of family friction and tension," he says. "They can then figure out a way to part amicably."

And then there are Ponzi schemes. "We have had a couple of cases in which wealthy clients are very good at making their money, but sometimes they are also very good targets for fraudsters," he says.

Winters discovered that one client had placed hundreds of thousands of dollars in an inventory scheme and didn't get returns on his investment until he put money on a second deal—and the deals continued. "He was the only investor in his own Ponzi scheme," Winters says.

Luckily Winters and his team were able to uncover the fraud for what it really was.

When Winters is not investigating fishy investments, he enjoys biking, Scouting, and being with his family. He and his wife, Diana, have three sons and live in Las Vegas. He and two of his sons completed a 750-mile bike ride from Canada to Northern California, and while his sons may have called it quits on biking for now, Winters regularly spends time in the saddle. He is a Silver Beaver Award recipient and serves as the district committee chair for his local Scouting district.

Winters says his plan is to continue at Bradshaw, Smith, and Co. until he and his wife serve a mission for the LDS Church. In the meantime, he'll stick with accounting for a little while longer.

Opening Options for Others



At the age of twenty-six, **Brit-tany Drury Brown** had an associate's degree, a small amount of retail experience, and a more-than-full-time task of raising three kids under the age of five. Then, life hit hard: Brown's husband abruptly moved out of state, leaving her with their children and little else.

"When I became a single mom, there was no legitimate stay-at-home career option," Brown says. "I was extremely limited in the choices I had with my skill set, and it was really discouraging."

Brown, whose last name was Lembke at the time, began studying marketing at UVU, and things improved drastically; UVU offered night classes, affordable childcare, and flexibility. But after a professor suggested she look into accounting, Brown couldn't shake the feeling that she should come to BYU.

Despite being told she'd never survive the junior core and facing

monthly childcare bills of \$800, Brown enrolled at BYU and, with the help of two BYU Marriott single-parent scholarships, completed her BS and MAcc in 2010.

"Affiliating with people of that caliber and getting a world-class education redefined who I was," she says. "I had been completely abandoned; I was floundering. And then I was in this program full of brilliant people. Granted, I was struggling: I put my kids to bed at 6:30 every night and worked until 3 a.m. But it allowed me to regain my confidence and my strength."

Following graduation, things calmed down a bit. After working for KPMG and Squire, Brown remarried, had two more kids, and was loving life at home while also working as an outsource CFO. In her words, life was fun again. Yet another big change was still in store.

At an Intuit conference, the discussion turned to the future of accounting and cloud computing. That's when lightning struck. Brown realized that through remote employees, others could have the same experience she was having—being both a CFO and a stay-at-home mom.

"I knew that I could bless lives on the client side and the employee side and give what had not been there for me: a legitimate stay-at-home opportunity," she says. "I became obsessive. I couldn't sleep; I couldn't talk about anything else. It wouldn't leave me alone."

She and her husband, Stephen, created LedgerGurus, a company that offers big-business accounting to small businesses at a small-business price. All of their employees—twenty-two and counting—are stay-at-home parents with great education and work experience, and many are also SOA alums. Their stories are just as riveting and full of triumphs as Brown's.

McKayla Humbert, a 2016 MAcc grad and LedgerGurus employee, went into labor with her first child while she was training with Brown. Only two months into motherhood, Humbert suffered a neck injury that left her bedridden.

"The whole situation of becoming a new mom, and then having my injury, was really awkward for me," Humbert says. "But Brit-tany made me feel valued. It was an environment where she was understanding, and she's been that way ever since."

That kind of smart thinking has kept LedgerGurus growing. To keep up with the expansion, Stephen left a lucrative position to become the full-time COO of LedgerGurus, while Brown continues as the CEO.

"We felt like LedgerGurus was something that was meant to be," Brown says. "We can't walk away from it without truly investigating and doing everything in our power to make it fly."

The Browns and their five children are currently soaring in American Fork, Utah.



1997 Jason Mattingley, a 1997 MAcc grad, puts his accounting degrees to work for the greater good. As a member of the Public Company Accounting Oversight Board, Mattingley and his team inspect audits of public companies to protect the interests of investors in the preparation of informative, accurate, and independent audit reports. He leads inspection teams to assess compliance with applicable auditing standards. In addition to his professional duties, Mattingley represents The Church of Jesus Christ of Latter-day Saints on his local Boy Scouts of America Council and organizes an annual 5K and food drive that provides Thanksgiving meals for the homeless. Mattingley has completed two marathons and multiple half marathons. He and his wife, Karen, have three children.



1998 Eliisa Turner empowers women through her own firm, Turner Tax & Accounting. Turner graduated with her MAcc from BYU in 1998. After working for different corporations, the wife and mother of six realized she needed more flexibility. So Turner opened her own practice and now helps other women accountants put their degrees to work by offering part-time and flexible employment. Additionally, Turner is a certified professional behavior and motivator analyst. Through her second company, Lighthouse Leadership Solutions, she helps companies be more successful by understanding how to relate to others and how to communicate more effectively in their personal and professional lives. She enjoys running and spending time with her family. She and her husband, Rhett, celebrate their twenty-eighth wedding anniversary this year.



2000 Upon graduating in 2000 with her BS in accountancy, **Abigail "Abby" Jacobson Behunin** was recruited by Intel to work in finance in Oregon. After a few years with Intel, she switched to a sales analyst position at Nike's world headquarters near neighboring Beaverton. At Nike, she provided financial sales data and analysis and worked with sales representatives to forecast sales until she left in 2004. Behunin's husband, Sam, currently works at Nike and is a 2000 BYU Marriott grad. They have two daughters and a son. Abby Behunin now actively volunteers in local schools and has served stints as a PTO treasurer, tutor, play director, academic coach, and fundraiser, among other positions. She enjoys traveling, skiing, hiking, and playing soccer—presumably in shoes with a little Swoosh on them.



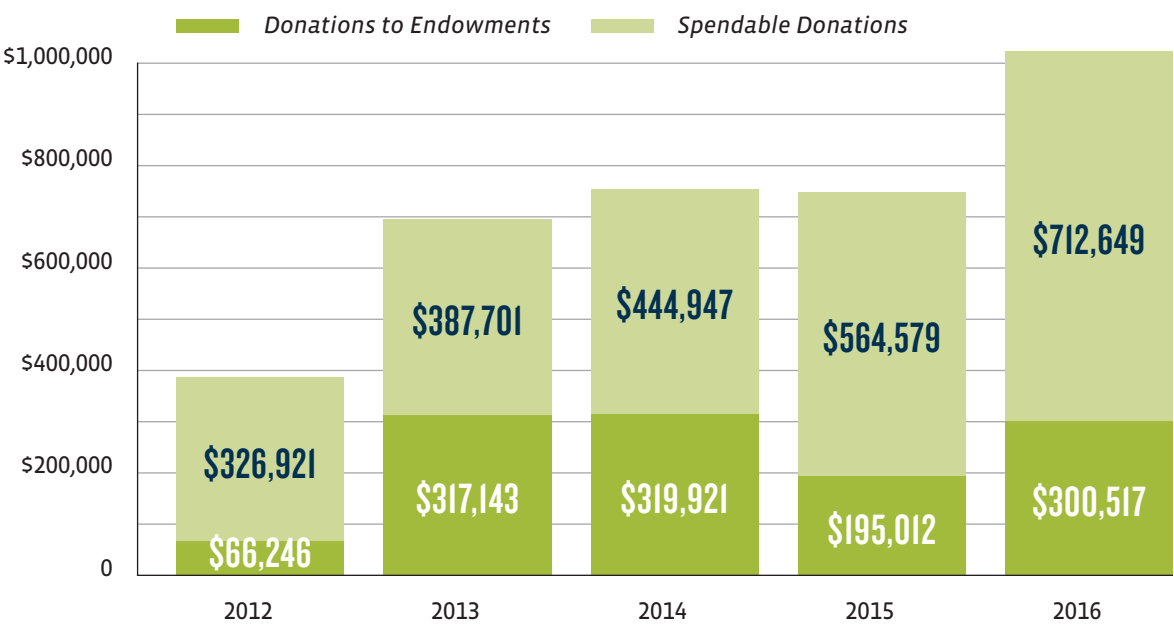
2012 Crystal Stay Farrell, who graduated in 2012 with her MAcc, has the ultimate work-life balance. After spending several years working at PwC in Salt Lake City—and achieving a top rating—Farrell "retired" when she had her first child. She thought she had left accounting to be a full-time mother. However, a few months later, Farrell received a call from a PwC colleague who offered her a position as a seasonal accountant. The position allows her to work seasonally and entirely from home. "I'm doing my dream job, and I'm still able to stay at home to raise my kids," Farrell says. Farrell also mentors others through PwC's Flexibility Talent Network, which she helped pioneer. Farrell now has two children and enjoys playing the flute in her spare time. She and her husband, Jack, live in Raleigh, North Carolina.

PROGRAM SUPPORT

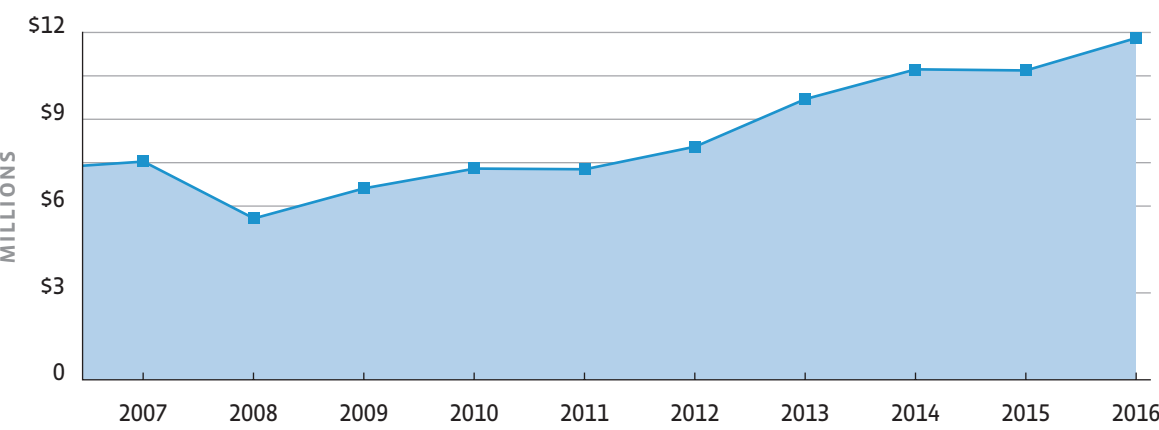
When Matthew Curtis headed to Africa last year with thirteen other BYU students, he was ready for adventure. From zip-lining at Victoria Falls to seeing wild animals, Curtis experienced a whole new world. But he says his time with Malawi villagers was the coolest part. Curtis, who received a donation from EY that covered the majority of his study abroad, was the only accounting student. Naturally, he was put in charge of performing the costing for the group's projects, which focused on using cornstalks to make crafts and charcoal briquettes for locals to sell.



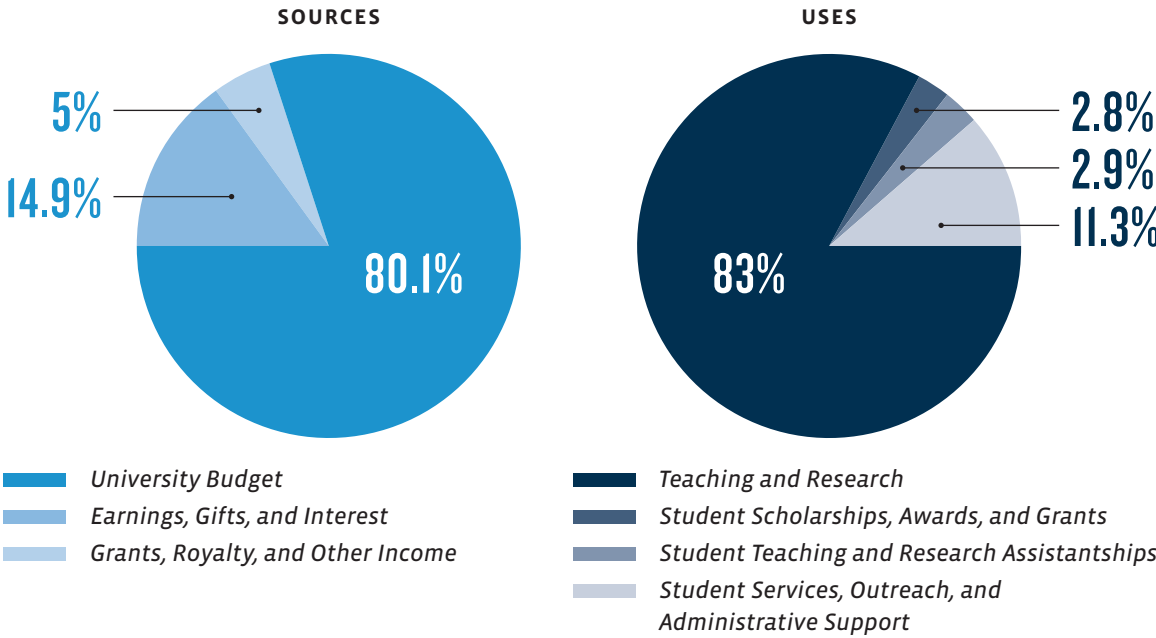
Fundraising Report



School of Accountancy Endowment Growth



School of Accountancy Cash Flows for Operations (FISCAL YEAR 2016)



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Newest Professorship Honors LeRay McAllister



Friends and family of LeRay McAllister gather at the Marriott School of Business on 26 July 2016. From left to right: Ann Herlin; LeRay McAllister's widow, LuJean Roper McAllister; Rich Herlin; Doug Prawitt; Deloitte partner and SOA Advisory Board member Jeff Plowman; and BYU Marriott dean Lee Perry.

Rich and Ann Herlin along with the Deloitte Foundation have funded the new LeRay McAllister/Deloitte Foundation Endowed Professorship to honor a beloved former professor and to support exceptional faculty within BYU's accounting program.

Ann—one of LeRay McAllister's five children—and her husband, Rich, donated the initial contributions for the professorship. Rich, a member of BYU Marriott's National Advisory Council and a retired partner of Deloitte, says he and his wife have donated to BYU for many years but decided this endowment would be a good way to honor McAllister. Deloitte generously matched all contributions made by the Herlins.

"Having an endowment in LeRay's memory emphasizes the importance of integrity and standing up for your beliefs," Rich says. "I think that's also consistent with Deloitte's values; the firm is very focused on integrity."

The namesake for the award, LeRay McAllister, left his mark on students, faculty, and the community. Ann says her dad didn't like his name flashed around. "He would have probably preferred it to be in someone else's name because he was so humble," Ann says. "But he loved BYU, and knowing it helps out other professors would mean a lot to him."

McAllister's humility did not suppress his desire to be involved. He fulfilled many church callings (including stake patriarch and temple ordinance worker), served in the Utah State Legislature for twenty-four years, and taught accounting at BYU for twenty-eight years.

"If every person did as much to cheer and bless and help others as LeRay did, life would indeed be beautiful," says Steve Albrecht, one of McAllister's former students and a recently retired BYU accounting professor. "What he did was done without hope of earthly reward. Every one of us can take inspiration from his life to make our own lives better."

On 26 July 2016, the professorship was presented to Doug Prawitt, another of McAllister's former students.

"It was a surprise and an honor," Prawitt says. "To carry a professorship that has LeRay McAllister's name on it and Deloitte's name on it is personally meaningful."

Prawitt began his career as a professor at BYU in 1993. Associate dean and K. Fred Skousen Professor Steve Glover says of Prawitt, "He has been an outstanding professor, mentor, researcher, and contributor from the day he first walked on campus."

Professorships are awarded to top-performing faculty and support recipients until retirement. The earnings from the endowments supplement salaries and cover research funds. Prawitt says he has seen the benefits this past year from his professorship as he has worked on research that requires costly data acquisition.

The Herlins say they hope this professorship will enable Prawitt—and future professors—to carry on McAllister's legacy by helping them to improve their knowledge and to teach students more effectively.

"The school is no better than the faculty and the students, and this endowment is one way to help support the faculty who help support and generate good students," Rich says.

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