Greetings from the Department of Accountancy and Business Law! Spring weather has arrived in Wilmington and we are looking forward to a busy calendar of events, including:

- Business Week (March 29 - 30),
- Chancellor Jose Sartarelli’s Installation (March 31),
- Beta Alpha Psi’s Spring Initiation Banquet (April 21),
- the ABL Golf Outing presented by Deloitte (April 22), and,
- the Cameron School Commencement Ceremony on Friday, May 6 at 2:00 in Trask Coliseum.

In addition to updates on the MSA and MSA Internship Programs and Beta Alpha Psi, this issue of the ABL Journal focuses on a number of developments on the human resources front. Look for an article about our Executive in Residence, David Jessen, now in his seventh year at UNCW. In addition to his great contributions in the classroom, David has funded an endowed scholarship to support students in the MSA Program.

We also welcomed two new faculty members, Zhan Furner and Tom Downen. Zhan joins us from Texas Tech University where she completed her Ph.D. in 2015. She is teaching the Advanced Financial Reporting course in the MSA program and helping us in Principles of Accounting. Tom is also a Texas Tech Ph.D., but comes to UNCW from Southern Illinois University. He is teaching External Financial Reporting and the Professional Accounting Research seminar for MSA students. You can read more about both Zhan and Tom in this issue.

Dr. Allison Evans has been promoted to the rank of associate professor and granted permanent tenure. Allison is making great contributions in the tax services track of the MSA Program, and has compiled an impressive research record. Congratulations Allison! Effective July 1, Allison will assume responsibility for the MSA Internship Program, taking over for Lorraine Lee who has provided great leadership for the past four classes of interns.

The ABL Department will bid farewell to Professor Pamela Evers at the end of the Spring 2016 semester. Pam has elected to enter the phased retirement program and move closer to her family in Texas. Fortunately for us, Pam will continue to teach courses online from her new home in the Lone Star State.

Finally, a bit of very good news for the MSA Program—we have been authorized to search for a full time MSA Coordinator to support the faculty and MSA Director in recruiting students to the program, assist with placement-related activities, and provide dedicated administrative support to the program. The link to the position announcement appears below, and we look forward to reviewing a strong field of applicants.

https://jobs.uncw.edu/postings/4657

As always, please email news that you would like to share with fellow alumni to me at mautzr@uncw.edu. Please also consider making a gift to the Department of Accountancy and Business Law at our web page: http://csb.uncw.edu/acg/
MSA Program Update
by Bill Kerler

The MSA Class of 2015 is in the books, and I must say, they were the best MSA class I have ever had the pleasure of directing! Sixty-six students graduated this past summer, with a placement rate of 98.5%. As normal, the majority of placements were in North Carolina (83%) with the remaining students being placed in Florida, Georgia, Illinois, Maryland, New York, Pennsylvania, and Texas. It is exciting to have great graduates representing UNCW across the country! In addition to a successful year of job placement, the Class of 2015 did great preparing for the CPA exam. Many of our students have already taken at least one section of the CPA exam! For others, our CPA preparations have begun with our first Becker Fast Pass section (auditing) in mid-December. Our recommended schedule for students, although they are always welcome to accelerate the timing, has them taking AUD in January, REG in April, and BEC and FAR in July. We are really pushing our students to get the CPA exam completed before they start working in the fall. We thank all of our alumni and recruiters for stressing to our students the importance of completing the CPA exam early.

Looking forward to next year, the admission deadline for the MSA class of 2017 is April 1, 2016. We are excited about the students who have already been accepted and are looking forward to having a very strong class for 2017. The MSA program continues to attract students from around the state of North Carolina and beyond. We greatly appreciate the efforts of our alumni, current students, recruiters, faculty, staff, and friends of the MSA program who continue to recommend our program and thus have helped us recruit outstanding MSA students year after year! Without your support, it would not be impossible to maintain the quality program that we have at UNCW.

We are also excited to announce two new MSA courses for the next academic year.

MSA 509 – Taxes on the Financial Statements, will be a required for all MSA students. This course provides an analysis of accounting for income taxes under Accounting Standards Codification 740, Income Taxes. Topics include differences between financial and income tax accounting, deferred taxes, and financial accounting requirements for determining and reporting the income tax provision.

MSA 550 – Professional Development, will also be required for all MSA students. While other MSA courses teach the technical accounting, auditing, tax, and systems standards, the purpose of this course is to teach students the non-technical skills and tools necessary to perform successfully in the accounting profession. This course will improve students’ understanding of the importance of professional development and life-long learning in the accounting profession. This course will develop students’ business communication skills, both written and oral, as well as provide students opportunities to start taking steps towards continuing professional development.

Finally, for all MSA alumni, if you have not done so yet, please join our LinkedIn group (“UNCW MSA”). We encourage you to post discussions about current events in accounting, exciting projects you are working on (e.g. community service), or news about promotions!
Executive in Residence David Jessen
Contributes on Many Levels

The Cameron School’s Executive in Residence (EIR) program selects leaders who are passionate about sharing their knowledge and experiences with students and the academic community. Executives in Residence provide students technical skills, advice and mentoring, and an insider’s understanding of how the accounting profession works. The Department of Accountancy and Business Law is fortunate to have Mr. David Jessen, CPA, as its Executive in Residence. In addition to his many contributions in the classroom and as a mentor to students, David has funded the EY MSA Fellowship, which will support deserving UNCW students pursuing careers in accounting.

David joined the UNCW faculty upon his retirement as a partner at EY, one of the largest professional service firms in the world. Having worked at the highest level of the accounting profession, he is uniquely able to help students understand what it takes to excel and make it to the top. Just as importantly, David brings real compassion and caring for students searching for a career. This combination of authenticity and concern has motivated many Cameron students to select the Accountancy concentration.

David Jessen graduated from the University of New Mexico in 1972 with a BA in Business Administration and a concentration in accounting. Master’s degrees in accounting were not nearly as prevalent in 1972, and most aspiring accountants sat for the CPA exam with a four-year degree. In that time, accountants were less likely to specialize in a particular field. David built expertise in audit, taxation and advisory services—a choice that benefited his career and generated many opportunities, including international assignments that allowed him to see the world.

David began his professional career with Arthur Young, one of the then-Big 8 CPA firms, in New Mexico. Rising through the ranks of the firm, he was made a partner and, in 1986, was charged with opening the firm’s office in Raleigh, North Carolina. In 1989, Arthur Young merged with another Big 8 firm, Ernst and Whinney, to form EY where David completed his career in public practice. While in Raleigh, he was active in recruiting students and built strong relationships with UNCW.

Shortly after his retirement from EY in December of 2007, David began guest lecturing at UNCW and serving as mentor in the Cameron Executive Network. By the fall of 2008, he agreed to a three year term as Executive in Residence. He has since taught principles of accounting, governmental and not-for-profit accounting, and the capstone accounting ethics course. Now in his eighth year, David also remains active in the Cameron Executive Network and stays in contact with many former mentees.

When asked about his career path, David says that he “Would do it all over again. Teaching has been equally rewarding in a different way.” He explains that the highlights of his time at UNCW are the “lightbulb moments, when students really get it.” Apparently, he has many such moments. Twenty three of the 68 students in the MSA class of 2016 are former students of David’s.

Concerning his decision to endow a scholarship, David’s reasoning is simple: “UNCW competes with the best—including NC State and UNC Chapel Hill—but our students are different, which gives them a leg up. Our students go to school and have jobs; they improve upon their time management skills; they have a great work ethic, and graduate already understanding the real world. For these reasons I want to help.”

For his many contributions as a teacher, mentor, colleague and benefactor, the Cameron School and Department of Accountancy and Business Law are grateful to our Executive in Residence, David Jessen!
2016 Free Tax Assistance

Still haven’t filed your taxes? Do you want to file for free? Take advantage of the Accountancy and Business Law’s Volunteer Income Tax Assistance site. Qualified tax payers can prepare their federal and state income tax returns for FREE.

Volunteers trained and tested in current tax law will assist you!

FREE *Tax Preparation Software (Federal and State)
* For income less than $62,000

Location: 803-G College Road
Center for Innovation and Entrepreneurship

Scheduled Dates and Times:
- Wednesday, March 16, 5:00 - 8:00 p.m.
- Saturday, March 19, 10:00 a.m. - 4:00 p.m.
- Wednesday, March 30, 5:00 - 8:00 p.m.
- Saturday, April 2, 10:00 a.m. - 4:00 p.m.
- Wednesday, April 6, 5:00 - 8:00 p.m.
- Saturday, April 9, 10:00 - 4:00 p.m.

Donations!

If the UNCW Phonathon contacts you to make a contribution to the university, please request that your payment go to support the Department of Accountancy and Business Law!

(Thanks for your support.)
UNCW’s Iota Alpha Chapter of Beta Alpha Psi is off to another great start this year. By the end of the fall semester, we hosted seven technical meetings with speakers from public and private sectors, a service event, a “Reaching Out” event, and free tutoring every week for introductory accounting students. We would like to thank the following firms and professionals who devoted their valuable time this Fall semester:

- Cherry Beckaert
- McGladrey
- NCACPA
- EY
- Hughes Pittman & Gupton
- Elliott Davis Decosimo
- Greer Walker

This year we welcomed Dr. Tom Downen as a new faculty advisor alongside Dr. Susan Hermanson. We thank Dr. Gerald DeBusk for all of his hard work and dedication to our chapter last year. Our officers this year are: Kelly Larouche (President), Caley Boggs (VP of Reporting/Treasurer), Hannah Hinson (VP of Communications), Franz Schmid (VP of Meetings), Ian Slade (VP of Information Technology), and Tiffany Goodman (VP of Socials/Service). In December, Edward DeSaussure’s officer term ended and Charles Dorcelien graduated. I would like to personally thank them both for their enthusiasm and hard work in serving the chapter this semester.

Some highlights from the Fall 2015 semester: Collaborative “Halloween” themed social with other Cameron School of Business organizations, “One Walk” for Juvenile Diabetes Research Foundation (JDRF), “Reaching Out” presentation to introductory level accounting students with special guest David Jessen, and newly designed chapter t-shirts.

At the start of the Spring semester we also began plans for a new fundraising raffle for the Chapter. We hope to have this event ready for the Spring Induction Ceremony and the Golf Outing.

We are pleased to announce that we inducted ten new members at our midyear induction ceremony on December 3, 2015. The majority of our pledges will still be inducted in April.

**Spring dates to remember:**
- Thursday, April 21, 2016
  - Beta Alpha Psi Spring Induction Ceremony
- Friday, April 22, 2016
  - Annual Accountancy and Business Law Golf Outing

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**A Special Appeal to Accountancy and Business Law Alumni**

The MSA Program is one of the premier accounting programs in our region and is often described as the “crown jewel” of the Cameron School of Business. We attract great students, place them with top firms, and have a dedicated, top-notch faculty. However, the reality is that many of the events and activities that enhance our graduates’ preparation must be funded by contributions rather than state appropriations. Meet the Firms, Accounting Career Day, Alumni Receptions in Raleigh and Charlotte, and scholarship support all depend on financial support from alumni and firms. This is especially true as UNCW and the Cameron School face continuing budget cuts. On behalf of the students and faculty in the Department, I want to thank everyone who provides financial support to make these and other initiatives possible.

An important next step for UNCW is to broaden our base and encourage more alumni to provide recurring financial support. A recent report from our Advancement Office identifies nearly 900 MSA graduates! As a part of this distinguished group, you have the power to help increase scholarships, undertake curriculum initiatives and fund professional development for students and faculty. The ABL faculty believes this issue is so important that all of us have pledged to make a gift to the fund. Please think about how UNCW has contributed to your professional success and consider reaching back to help the next generation by making a recurring gift to the Accountancy and Business Law Fund.
Zhan Furner, Assistant Professor, Accounting

After graduating from Hunan University with a bachelor's in international economic law, Zhan Furner obtained her Master of Accountancy from East Carolina University and her Ph.D. in accounting from Texas Tech University. Prior to pursuing her Ph.D., she worked as a senior tax associate at KPMG in Jacksonville, FL and as a tax supervisor in Amarillo, TX, during which time she served a wide variety of public, private and nonprofit clients. Dr. Furner's research interests focus on archival and behavioral taxation issues, particularly in an international context. She has been a licensed CPA since 2005. She is excited to share her practical insight with her students.

Tom Downen, Assistant Professor, Accounting

I received my B.B.A. from Eastern New Mexico University, my M.B.A. from the University of New Mexico and my Ph.D. from Texas Tech University. Before going to graduate school, I worked in the accounting profession for 11 years, most recently as the director of accounting for a large state medical school and healthcare organization. I teach financial accounting at all levels. My research focuses on judgment and decision-making effects of variations in financial reporting. My wife and I and our four children (including twin girls who are UNCW freshmen) are enjoying living on the beach!

Recent Publications by ABL Faculty


Hayes, D., Hinson, T., and Lee, L. 2016. It’s About Time. Introducing Students to the Concept of Billable Hours and Improving their Excel Skills by Creating a Spreadsheet to Track their Time. *AIS Educator’s Journal*.

Internship Update by Lorraine Lee

We are very excited about our interns that make up the roster for the 2015-2016 internship class. The 2015-2016 class consists of 24 students. Intern candidates started out the year with attendance at a mandatory orientation session that covered such topics as interviewing skills, dressing for success, networking, and how to utilize the Career Center. In addition, they prepared for their interviews by participating in the Mock Interviews.

The interns made their debut at Meet the Firms in late August and have been actively involved in campus interviews for the past several weeks. We are pleased to report that all 24 interns are placed, many of whom started their internships in January.

We appreciate all of the firms that hired interns last year and those participating in this year’s program. We sincerely appreciate all of our partners and organizations that are going the extra mile to provide our students with a valuable internship experience. We hope to continue our high placement rate, so please let me know if I can be of any assistance to you or your organization. If your organization has any needs for accounting interns this year or in future years, please contact me by email at leel@uncw.edu or by phone at (910) 962-4259 (office).