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2006

## Ole Miss Accountant – July 2006

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# ACCOUNTANT

NEWS FROM THE PATTERSON SCHOOL OF ACCOUNTANCY AT THE UNIVERSITY OF MISSISSIPPI  
[www.olemiss.edu/depts/accountancy](http://www.olemiss.edu/depts/accountancy)

## Ex-WorldCom auditor urges peers to stand by ethics in face of fraud

by Dale Flesher

Photo by Kevin Bain



Cynthia Cooper

**C**all Cynthia Cooper whatever you want. Just don't call her a snitch.

She hates that term even more than the "whistle-blower" label she's been tagged with ever since she came forward to expose fraud at WorldCom in 2001. As far as she's concerned, she simply obeyed her highest calling — she stood by her ethics and told the truth.

Cooper, a former internal auditor at the telecom giant, was the keynote speaker for Accountancy Weekend 2006 in April. More than 300 people came to hear her speak. Even though times were difficult for her after the scandal was exposed, she said she never considered backing down.

"The decision to come forward was easy,"

Cooper said, "but doing the right thing doesn't come without a cost."

The title of Cooper's presentation was "WorldCom Warnings: What Went Wrong and Corporate Governance Lessons Learned." Hearing her presentation was educational for all in attendance, but there was more to Cynthia Cooper than just the nuts and bolts of

**'Small decisions matter. You must never let your ethical values be compromised by the superiors in your organization.'**

—CYNTHIA COOPER

fraud discovery. In a sense, she was speaking on all types of corporate integrity. In fact, she was and is the face of corporate integrity.

Anyone could encounter the situation that Cooper faced. She showed the integrity that we want to see in all of our students and alumni. A certified public accountant is essentially a protector of the public, and integrity is one of the essential qualities of this profession.

Her presentation included considerable details, including who said what to whom, and who cooperated in the investigation and who didn't. Even when then-Chief Financial Officer Scott Sullivan asked her to look elsewhere, she persisted. She talked about the fears she had during and after the investigation, including retribution from perpetrators. She also worried about WorldCom employees who would lose their jobs, but she realized their jobs were in jeopardy anyway with

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Comments or suggestions?  
Call 662-915-7623



## FROM THE DEAN

Morris H. Stocks

### Dear Accountancy Alumni:

Another busy and exciting academic year has come to an end in the Patterson School of Accountancy.

On May 13, we awarded 118 baccalaureate degrees, 50 Master of Accountancy degrees, 18 Master of Taxation degrees and four Doctor of Philosophy degrees. Matt Lusco, a partner with KPMG in Birmingham, Ala. (and father of one of our graduates), delivered an inspiring, uplifting address that was well-received by students, families and friends. Summer classes are under way, and we are enjoying the largest summer enrollment in our history. The Patterson School continues to grow and thrive.

This issue of *Ole Miss Accountant* will update you on school events and the accomplishments of our faculty and students, as well as the achievements of our alumni. You will see that our faculty members are outstanding representatives of the Patterson School and The University of Mississippi, that our students are dedicated and highly motivated, and that our alumni are generous and willing supporters of the school and the university.

We continuously strive to improve our academic programs. Earlier this year, I traveled to The University of Mississippi-DeSoto Center to announce the expansion of the Master of Accountancy degree program to that campus. Classes will begin this fall, and, based on initial applications, we expect a starting class of 15-20 qualified students.

Also in this issue, you'll find out more about our spring internship program, with 46 students participating in the 10-week program this past semester. Students interned with 17 firms in 18 cities in 10 states. We are preparing for the spring 2007 class of interns, which includes 73 students.

Accountancy Weekend 2006 was a great success, beginning with our annual Honors Banquet. While many awards were presented to our students, the ceremony was highlighted by the induction of Larry Hardy into the Accountancy Hall of Fame. This year's recipient of the Outstanding Teacher of the Year Award was Dr. J Shaw, who has been a member of the Patterson School faculty for four years. Dr. Tonya K. Flesher, professor and Arthur Andersen lecturer, was named Outstanding Researcher of the Year.

The next day, our continuing education program featured wonderful guest speakers, including our keynote speaker Cynthia Cooper. Cooper's stand for her ethics helped expose accountancy fraud at WorldCom and led to her being named one of *Time* magazine's 2002 Persons of the Year. More than 100 attendees registered for the event, and we are pleased that interest continues to grow.

In May, Beta Alpha Psi hosted its second annual golf tournament to raise funds for student activities and travel. This year, the event began with an extremely popular "meet-the-firms" session for students and concluded with the awarding of the Burkett Cup to the winning team from KPMG. This award is in honor of retired faculty member Dr. Homer Burkett, who served as sponsor of Beta Alpha Psi for many years.

As always, I would like to express my deep gratitude for your support of the Patterson School of Accountancy. Our alumni and friends are tremendously generous and a model for the rest of the university. Please visit us when you are on campus, and let us know if we can be of help to you in any way.

Sincerely,

Morris H. Stocks  
Dean

Cynthia Cooper, continued from Page 1

WorldCom on the verge of implosion.

"Small decisions matter," Cooper told the audience. "You must never let your ethical values be compromised by the superiors in your organization."

When I asked her about her future plans, Cooper said she is working on a book about the scandal and plans to continue lecturing. Although she hasn't been approached for other auditing positions, she has been asked about taking on other leadership positions.

The faculty of the School of Accountancy stress the importance of ethics in every accounting class, and Cynthia Cooper's story only underscored that. She addressed ethics and integrity from the viewpoint of an auditor, but the subject matter was equally applicable to every other course in the accounting curriculum.

Similarly, everyone in the audience could take her message to heart, even if he or she was not an auditor. In fact, you don't have to be an accountant to appreciate the life-changing upheavals that Cooper experienced and caused. Cynthia Cooper is a hero and an inspiration to all of us. ■



*Dale Flesher teaches ethics at the Patterson School of Accountancy. On the day Cynthia Cooper came to Ole Miss to lecture on the 2001 WorldCom fraud scandal, Flesher and Cooper compared notes on how the principles he teaches match up with her real-life experiences. Flesher is the associate dean of the Patterson School of Accountancy and the Arthur Andersen Alumni Professor of Accountancy.*

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ACCOUNTANCY  
W E E K E N D  
2007

APRIL 27-28, 2007



# Return on Investment



E.H. Patterson School of Accountancy

## Patterson School continues to grow with support from alumni and friends **by Elaine Pugh**

**O**n its surface, the Patterson School of Accountancy is bricks and mortar formed into classrooms equipped with the latest technology and teeming with bright students and an exceptional faculty.

But there's much more to the Patterson School. It is also the alumni and friends who have provided many of the resources that make this unique environment for accounting education possible.

"We consider it a privilege to serve our students in this wonderful process; however, all of these achievements could not have been accomplished without the generous support of our alumni and friends," said Dean Morris Stocks.

Established in 1979, the school was one of the first independent schools of accountancy in the country and was Mississippi's first to receive accreditation of its bachelor's and master's accountancy programs. It is a national leader in educating outstanding students who rise to the top of their professions.

The school confers one undergraduate degree, the Bachelor of Accountancy. A large majority of students continue through a fifth year, earning either a Master of Accountancy or Master of Taxation degree. In addition, the school's doctoral program enhances leadership status.

The Public Accounting Report ranks

the Patterson School No. 23 in the country in its 24th Annual Professor's Survey of the 2005 top undergraduate programs. UM accountancy graduates are highly sought-after, and placement in professional positions approaches 100 percent every year. More than half of undergraduate seniors participate in a 10-week internship program, which leads to placements across the country.

The school's path to prominence actually began in the 1970s, when Ernst & Young and Arthur Andersen and Company, at the time two of the Big Eight firms, contributed \$80,000 and \$75,000 respectively.

"These two grants helped us start this school and, of course, helped us gain the university's approval of separate status," said longtime professor and former dean James Davis, holder of the H. Eugene Peery Chair of Accountancy. "The administration realized at the time that this department was behind and that accountancy education was heading toward separate school status across the country."

During the 1980s, Arthur Andersen made another significant contribution: \$100,000 to endow a lectureship in accountancy.

The next major private funding for the school came during the Campaign for Ole Miss under the leadership of then-Chancellor Gerald Turner and at the insistence

## Intern program gives students taste of real world

by Lee Eric Smith

**L**earning accounting principles in a classroom is one thing. But as 46 Ole Miss student interns learned last winter, nothing can prepare you for the first day of work at a major accounting firm during industry's busiest season.

"To actually have to start doing real work, it was kind of scary," said Will Drummond (BAccy 06), who interned at PricewaterhouseCoopers' Atlanta office. "I'd heard going in that it was a whole different ballgame. The recruiters would tell you there's no real way to prepare for it, and it turned out to be true."

Providing students with that taste of reality is exactly what Mark Wilder hopes for. As coordinator of the Patterson School of Accountancy's intern program, Wilder helps students test the waters, many of them at the "Big Four" accounting firms of PricewaterhouseCoopers, Ernst & Young, KPMG and Deloitte & Touche. Summer and fall internships are available, but Wilder said spring interns face the greatest challenge because of the fast and furious auditing season.



Will Drummond



Carlin Williams



Olivia Lusco

Photos by Kevin Bain

said Carlin Williams (BAccy 06), who interned at KPMG in Jackson. "But it was exciting. We were able to experience the toughest time of the year for our profession. It was high stress, but it was a good taste of what it's really going to be like."

"They tell you up front that you're not going to just be making copies," added Karen Merriwether (BAccy 06), who interned with PricewaterhouseCoopers in Washington, D.C. "I knew it would be a little frustrating, but everyone there just told

able to finish a semester with 9 to 12 hours," Wilder said. "Many of them also take an online course during the internship, and they also get hours for the internship itself. That makes interning very attractive."

But perhaps the biggest incentive to do an internship is job security. Since many firms hire their interns full time, students return to campus knowing a great job is waiting for them after grad school.

"When I go back to work for Pricewa-

**'We were able to experience the toughest time of the year for our profession. It was high stress, but it was a good taste of what it's really going to be like.'**

—CARLIN WILLIAMS

"It's the best time of year for students to get a good, busy experience that's representative of what it'll be like when they get the job," said Wilder, an associate professor who teaches intermediate accounting. "It's a growth experience that gives the students a whole new perspective on the field."

How's this for perspective: Student, meet 60-hour work week. And we're not talking about making coffee runs, either.

"I didn't know exactly what to expect, but I knew there would be a lot of work,"

me to keep working hard, and they helped me through it."

In all, the spring semester saw 46 students intern with 17 firms or companies in 18 cities. And while real-world experience is what draws most interns to the program, there are other incentives. Specifically, a special "micro-semester" awaits them when they get back to campus, which means they get to stay on schedule for graduation.

"We offer two or three courses in a condensed schedule, so students are still

terhouseCoopers, I already know what my responsibilities will be," said Olivia Lusco (BAccy 06), who interned in Birmingham. "I know the job. I've got some experience [that will] help during grad school. The fact that we are given this opportunity, it just sets us apart in the workforce." ■

# Oilman credits UM for laying foundation for success

by Lee Eric Smith

After high school, Roland Burns (BAccy, MAccy 82) chose the right major—accountancy, just like his father. Problem is, he chose the wrong school.

“I made the mistake of going to Mississippi State,” says Burns, now chief financial officer of Comstock Resources in Frisco, Texas, a \$1.4 billion oil and gas exploration company. “I waited late to decide and I had a brother there, so that’s where I went. But I wasn’t really happy at State.”

Fortunately, it didn’t take long for Burns to figure out where he *really* belonged. After his freshman year, he transferred to Ole Miss and found himself chasing his dream under the tutelage of academic legends Gene Peery, James Davis and others.

“When I look back at Ole Miss, the key part that contributed to my success was the quality of the professors,” Burns said. “Their whole lives revolved around the students, and you knew that the moment you got there. They really took an interest in their students’ careers and personal development.”

Burns’ instructors would be proud of his accomplishments. After earning his bachelor’s and master’s degrees in 1982, he spent eight years with Arthur Andersen LLP. That’s where he was introduced to the oil and gas industry, and, in 1990, he joined Comstock Resources as CFO. Since then, he’s watched his career flourish in tandem with Comstock’s growth — from an estimated market capitalization of \$35 million in 1990 to more than \$1.4 billion today.

And there’s more: In 2004, Burns was critical in establishing Comstock’s sister company, Bois d’Arc Energy. Like Comstock, Bois d’Arc is a publicly traded oil and gas exploration company, and Burns is its chief financial officer.

“Roland has been very instrumental in achieving the goals that fast growing public companies set for themselves and their investors,” said Comstock Resources CEO and President M. Jay Allison. “When you

grow a company like Comstock, you have to have leadership. I can’t think of any better or more capable CFO able to lead and grow a company than Roland Burns. He’s achieved some unbelievable things in his corporate life.”

For Ole Miss alum Bruce Ware, Burns’ influence is much more personal. Ware (BBA 99) grew up in Newton, Miss., but was relocating to his native Dallas area and saw Burns’ name in an industry publication.

“The article mentioned he was an Ole Miss alum, so I gave him a call,” Ware said. “He was so busy at the time that it took him a month to get back to me, but he did.”

That phone call turned into a cup of coffee, which morphed into Ware’s current position as assistant treasurer at Comstock.

**‘When I look back at Ole Miss, the key part that contributed to my success was the quality of the professors.’**

—ROLAND BURNS

“Bruce saw how busy it was here and offered to help,” Burns said. “It was difficult for me to delegate because I was used to doing everything. But Bruce helped us delegate and build up our financial team here. He’s been a really big help.”

Along the way, Ware began to look up to Burns as a mentor and friend.

“What’s so shockingly refreshing is that underneath all this corporate leadership ability you’ve got a guy who’s witty, fun to be around and approachable,” Ware said. “He’s obviously successful, but he’s still really concerned about making a difference in his community.”

Ware is speaking of how involved



Roland Burns

Burns and his wife, Sheryl, have become at the Legacy Christian Academy in Frisco, Texas. What started as the usual interest in their kids’ school turned into taking responsibility for spearheading a \$1.7 million fundraising campaign that resulted in a sparkling new building on 23 acres.

“When I first met Roland and Sheryl, there was much work to be done,” said the academy’s Head of School Jody Capehart. “In 33 years as an educator, I’ve worked with countless business people, and it has been an extraordinary privilege to work with Roland.”

Burns’ ties with Ole Miss run deep. He makes it back for at least one football game each season, and even though his daughter, Stephanie, doesn’t care much for football, sons Derek and Tyler are huge Ole Miss football fans. And this summer, Comstock hired its first intern from Ole Miss. In short, there are plenty of reasons why Burns wants to give back to the school that he feels gave him so much.

“Where I am in my career, you want to continue to support that effort,” he said. “The quality of the program there is outstanding. It’s very rewarding to continue to be a part of something so successful.” ■

# ACCOUNTANCY AWARDS

Accountancy Weekend 2006 featured the Patterson School of Accountancy's 19th Annual Honors Banquet at Paul B. Johnson Commons. Below are some of the honorees. Thanks to sponsors Deloitte & Touche, Ernst & Young, KPMG and PricewaterhouseCoopers.



### Accountancy Alumni Academic Achievement Award

From left: Katie Finnegan, Carolyn Eley, Ann Herring, Bentley Crawford, Holli Kimbrough, Sweta Desai. Not pictured: Johannah Faulk Bullard, Eleanor Hightower, Caroline Murphree, Philip Rowland, Suzy Schaffhauser, Sarah Wall.



### Taylor Medalists

From left: Clark Mills, Johannah Faulk Bullard, Eleanor Hightower, Caroline Murphree. Not pictured: Olena Kulikova.



### Roger and Susie Friou Scholarship

Front row from left: Ann Barrett Blackburn, Emily Wilkins, Brandee Buntyn. Back row from left: Ben Van Landuyt, Chad Deweese, Carlin Williams. Not pictured: Charles Allen, Brett Cantrell, Justin Smith, Ty Tucker.



### 2006 Associated Accountancy Student Body Officers

Front row from left: Katie Finnegan, Betsy Bailey, Carolyn Eley. Back row: Will Drummond, Taylor Fendley, Trey Gunn.



### Lefoldt & Company/Waller Fellowship

From left: Judy Waller Shannon of Lefoldt & Company, Eleanor Hightower.



### James W. Davis Scholarship in Accountancy

From left: Scott Stewart, Professor James Davis, Stephanie Henson, Baker Cannada.



**Phi Kappa Phi**

Front row from left: Jennifer Gilliam, Whitney Farrell, Carlin Williams, Mary Maxwell, Sweta Desai. Back row from left: Bentley Crawford, Katie Finnegan, Karen Merriwether, Emily Watkins, Ann Herring, Chad Deweese. Not pictured: Jeremy Caviezel, Charles Harris, Eleanor Hightower, Tyler Skelton, Charles Allen.



**Who's Who**

Front row from left: Jennifer Gilliam, Mary Maxwell, Abby Reeves, Caroline Murphree. Back row from left: John Adrian, Oliver Williams, Baker Cannada, Sharon Salu. Not pictured: Johannah Faulk Bullard, Rebekah Hebert, Olena Kulikova, Allison Ashford, Brandee Buntyn, Lindsay Davis, Charles Harris, Lauren Hughes, Olivia Lusco.



**Will Townsend Memorial Scholarship**

Bo Burnham (left) received the Will Townsend Memorial Scholarship, named in honor of the Alpha Tau Omega fraternity member who died when the fraternity house burned in 2004. Professor Mark Wilder congratulates Burnham on the honor.



**Outstanding Faculty**

Dean Morris Stocks (left) with Professor Tonya Flesher and Professor J Shaw. Flesher was honored as Outstanding Researcher of the Year, while Shaw was selected as Outstanding Teacher of the Year.



**Collins Scholarship in Accountancy**

From left: Lamarcus Jones, Mitch Collins of Equity Inns, Brittney Smith.



**Accountancy Alumni Hall of Fame**

2006 inductee Larry Hardy (front, third from left) joins other members (from left) Jimmy Fried, Homer Burkett, Leo Boolos, Arnold Young, Howard Davidson, Charles Taylor, Wesley Caldwell, Dean Morris Stocks.



## AICPA library a gold mine for accountancy history buffs

by Tina Hahn

An archivist for the Deloitte & Touche accounting firm carried a heavy collection of client letters and engagement contracts—in the handwriting of the firm’s original partners and dated 1903-1907—down 93 flights of stairs to safety after the 1993 bombing of the World Trade Center in New York.

After the same frantic trip to protect the valuable collection was repeated on September 11, 2001, the day two terrorist-piloted planes hit the trade center, Deloitte & Touche principals decided the historic documents needed a safer home.

The international CPA firm presented the papers to the largest accountancy library collection in the world, housed on the UM-Oxford campus. The resources—including the oldest known accountancy book, written by Luca Pacioli in 1494—reveal much about accounting practices through the years, as well as provide a glimpse of life in general.

“The accounting records of an individual’s business, which have survived the perilous years, enable the accounting historian to study the characteristics of earlier generations,” said Andrew Sharp, professor of accountancy at Spring Hill College in Mobile and a frequent visitor to the UM collection. “Accounting journals and ledgers contain more than mere numbers representing receipts and disbursements. They reveal what it was like to have lived in an earlier time.”

The gift from Deloitte & Touche (formerly Haskins & Sells), for example, includes letters explaining the details of more than 700 client engagements, including speculations that specific named individuals were perpetrating frauds.

“Accounting history is a worthwhile field of study because the mistakes of the past can help us avoid similar problems in the future,” said Dale Flesher, associate dean and professor of accountancy at UM. “For example, the recent Enron debacle is almost identical to a similar fraud perpetrated by Ivar Kreuger during the 1920s and up to 1932. Both were the biggest



Photo by Robert Jordan

The AICPA library at Ole Miss allows students, faculty and researchers to dig into historic journals, ledgers and documents to better understand accountancy principles.

bankruptcies in history at the time of their filings. Both were based on similar issues. Unfortunately, most people today were either unaware of Ivar Kreuger and his financial reporting shenanigans or didn’t

**‘Accounting history is a worthwhile field of study because the mistakes of the past can help us avoid similar problems in the future.’**

—DALE FLESHER

think what he did could be replicated.”

UM’s prominence in accountancy library resources began to build with the 1987 acquisition of the National Tax Histo-

ry Research Center, an initiative credited to Tonya Flesher, former dean and current professor of accountancy. The 7,000-volume collection features documents dating to 1862. In 1993, accountancy doctoral student Tommie Singleton, now a professor at University of Alabama at Birmingham, persuaded pioneers of electronic data-processing auditing to donate to the National EDP Auditing Archival Center.

A niche was in the making, and before long the National Library of the Accountancy Profession (the library of the American Institute of Certified Public Accountants, or AICPA), McMickle Accounting History Library and the Accountancy Videotape Library followed. The AICPA materials—which amounted to 150,000 pieces—came to Ole Miss in 2001 through the efforts of then-accountancy Dean James W. Davis, accountancy professors, university administration, former Mississippi Gov. Ronnie Musgrove, the Mississippi congressional delegation and a \$200,000

# Retired AutoZone exec inducted into Alumni Hall of Fame

by Elaine Pugh

As a high-school student in the 1960s, Larry Hardy (BAccy 68, MAccy 69) dreamed of joining America's fledgling space program. After all, who wasn't inspired by astronauts Alan Shepard, John Glenn and other heroes of the day?

However, after he enrolled at Ole Miss, Hardy decided engineering wasn't for him and switched his major. That's where he found his *real* hero.

"I was 'discovered' by Professor Gene Peery while I was floundering around in the business school," Hardy said. "He told me I was going to be an accountant and told me which courses to take. Had it not been for Professor Peery, I have no idea where I would have landed. I am very grateful to him for sending me in the right direction."

That direction led Hardy to a successful career in public accounting. Over the years, he has said thank you to his alma mater many times in both service and financial support. The Patterson School of Accountancy recognized his commitment during Accountancy Weekend by inducting him into the school's Alumni Hall of Fame in April. Dean Morris Stocks paid

A native of Columbus, Miss., Hardy graduated from Stephen D. Lee High School in 1964. After finishing his degree at UM, he joined the Memphis office of Ernst & Ernst (now Ernst & Young).

Just as Professor Peery predicted, Hardy spent his entire career in public accounting with great success. After taking early retirement from Ernst & Young in 2000, he became vice president of tax for AutoZone, one of the firm's clients. He retired from AutoZone in January 2006 and now plans to serve on for-profit and nonprofit boards, and "do a little consulting and travel."

Besides Peery, Hardy recalls others at UM who made a difference in his future.

"I also quickly met Professor James Davis, and he reinforced my decision to



Larry Hardy (left), the newest member into the Patterson School of Accountancy Hall of Fame, receives a plaque from his friend and mentor Professor James Davis.

**'Ole Miss takes an interest in its students, and you forge friendships for life.'**

—LARRY HARDY

tribute to his friend at the awards banquet.

"We are so pleased that Larry Hardy is now a part of the Patterson School of Accountancy Hall of Fame," Stocks told the audience. "Larry has been tremendously successful in his professional endeavors. He has been a leader among our alumni by serving on our advisory board, chairing fundraising drives and giving selflessly of his own resources. Larry has been a wonderful example for our younger alumni to follow."

major in accounting. Both Gene and Jimmy took a sincere interest in their students and quickly became my friends as well as my teachers. Other professors were Charles Taylor, Carl Nabors and Joe Cerny. All contributed to the education I needed to pursue my career in accountancy.

"Because of the way these professors took an interest in me, I have always felt an obligation to the university and particularly to the School of Accountancy to return anything that I can," Hardy said.

In addition to an education, Hardy also points to the "Ole Miss tradition" as something he has cherished over the years.

"Many schools have very good education programs but little else," he said. "Ole Miss takes an interest in its students, and you forge friendships for life. The camaraderie that develops remains with you forever and pulls you back and makes you want to stay involved."

In giving back, Hardy emphasizes the importance of building support in the way of scholarships for future generations of students. "When I attended Ole Miss, very few academic scholarships were available. I made it through with the help of my parents, summer jobs and student loans.

"Today the job-placement rate for the school approaches 100 percent, and I am happy to see that many accountancy graduates begin to contribute to the school once they are employed. With state funding continuing to decline, the school's continued success depends on these private donations." ■

## 2006 Teacher of the Year leaves trail, students follow

by Elaine Pugh

**O**n the first day of classes during summer intersession (May 15-27), J Shaw is back in his office following a lengthy session of his ACCY 201 class. On the dark carpet in his Conner Hall suite is a trail of powdery-white footprints. Chalk, in fact.

"They're mine," he says. "During a three-hour class session, I do a lot of writing on the chalkboard and that's the fall-out."

The chalk dust also could be considered symbolic of the real trail Shaw has been leaving since he joined the faculty in 2002. It all fits with his style of giving 100 percent in the classroom, which is what led to students' voting him as the Patterson School of Accountancy's Outstanding Teacher of the Year for 2005-06.

"Dr. Shaw is the most challenging teacher I have ever had, but I would never hesitate to take his classes over and over again," said graduate student Jessica Bogan. "His energy and comedy trigger ways to actually make accounting quite interesting."

Shortly after Dean Morris Stocks pre-

sented the award, Shaw demonstrated why he received it.

"I happened by Conner Hall on the evening of the honors banquet, just after he had been presented the Outstanding Teacher award," Stocks said. "And there he was, holding a late-night study session for his students in preparation for an exam."

"That's the kind of teacher he is," Stocks said. "He is an excellent and committed teacher who sets high standards for himself and expects the same from his students."

Shaw said he feels very honored by the award.

"The students in the Patterson School of Accountancy are exceptional," Shaw said. "I am always amazed at how smart and hardworking they are, and to be honored by them in this way is very gratifying."

A native of southern Oklahoma, Shaw attended Oklahoma State University, where he received bachelor's, master's and doctoral degrees in accountancy. After completing his master's, he worked two years with Arthur Andersen in Tulsa, then three years in the tax department of Wal-

Mart, Inc., in Bentonville, Ark.

Looking for his next professional step following his doctorate, Shaw says, "My offer from Ole Miss was the most appealing, including far and away the nicest town and most beautiful campus."

Shaw said that as an undergraduate he knew he wanted to get his doctorate. "When I left school, I knew I intended to return for my Ph.D. and would probably end up teaching. Teaching combined with research is to me an ideal combination, the best of both worlds. If you're on the forefront in research, then it's complementary to your teaching."

Shaw specializes in international financial reporting. His article on the difference in earnings management for U.S. managers and U.K. managers was recently published in the *Journal of International Accounting Research*.

"The paper finds that despite differences in the corporate governance structures between U.S. and U.K. firms, there are similar levels of earnings management," Shaw said.

Aside from his profession, Shaw enjoys time with family, including his wife, Kim, and their two children, Bill, 13, and Julie, 10.

In his spare time, he also started to dabble in photography, something he became interested in soon after the first digital cameras came out. He enjoys playing with photo software too—he once used Photoshop to play a little trick on faculty colleague Dave Nichols.

"I did it by cutting and pasting Dave into a set of our family vacation pictures," Shaw said. "It appeared that Dave had gone on vacation with us and was lurking in the shadows on every corner. We both got a big laugh out of that."

As for the business end of his hobby, Shaw said his biggest undertaking so far has been a composite for a fraternity. "It will take me a long time to pay off my investment in equipment at the rate I'm going," he says. "It's time-consuming and it can be work, but I enjoy it." ■

J Shaw and family

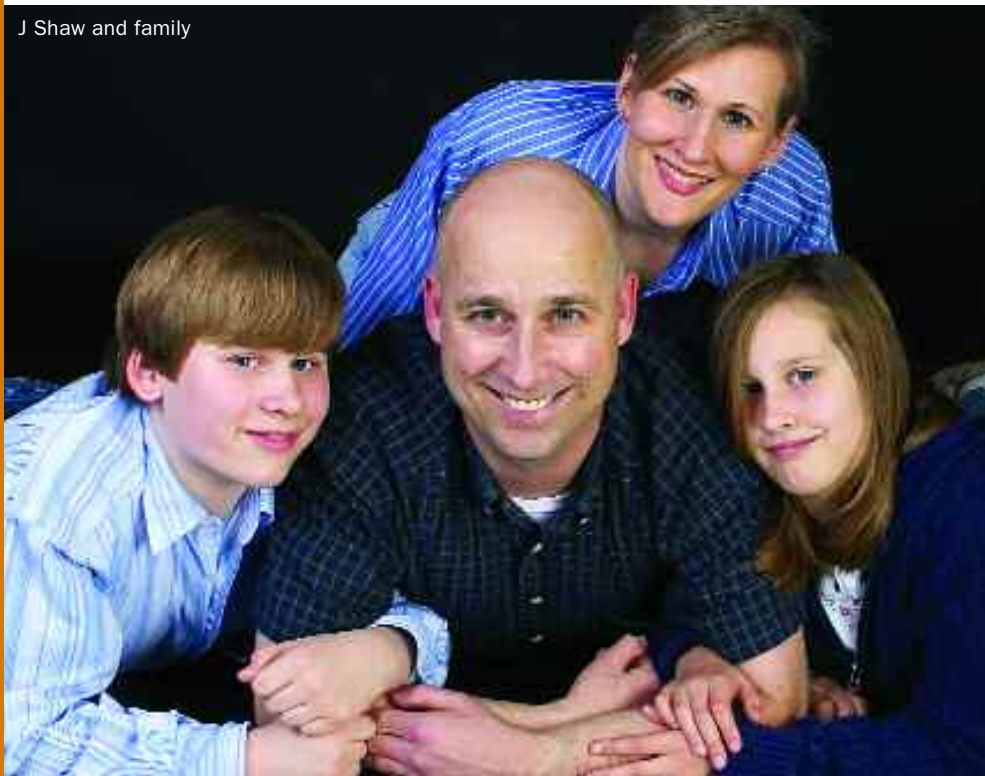


Photo by J Shaw

## State Legislature honors Wilder during February appreciation day

by Elaine Pugh

Photo by Kevin Bain



Mark Wilder

**A**dding to an impressive and lengthy list of accolades, associate professor of accountancy Mark Wilder was recognized for his work at Mississippi's 19th annual Higher Education Appreciation Day/Working for Academic Excellence.

HEADWAE has honored the state's top teachers and students since the Mississippi Legislature established the program in 1988. Honorees are

**'These honorees...demonstrate that a quality education can be found right here in Mississippi's colleges and universities.'**

—LT. GOV. AMY TUCK

selected by administrators at their respective institutions based on scholastic performance, experience, teaching record and other criteria. Also honored at the February ceremony in Jackson was Ole Miss student Rebecca Bertrand, 2005-06 president of the Associated Student Body.

"Dr. Wilder and Ms. Bertrand are two of the university's most distinguished citizens," said Tim Hall, associate provost. "They represent—in schol-

arly ability, classroom performance and dedication to service — the ideals prized by the university. We're delighted that the Mississippi Legislature has recognized their achievements."

Wilder, Bertrand and representatives from 35 other public and private universities and colleges were welcomed and recognized by the state Legislature at the Capitol.

A luncheon honoring the group concluded with a program featuring Lt. Gov. Amy Tuck as mistress of ceremonies. Blake Wilson, president of the Mississippi Economic Council, was the guest speaker.

"The Mississippi Legislature, the corporate community and others involved in higher education are given the opportunity to recognize the academic achievements of outstanding students and faculty at our institutions of higher learning," Tuck said. "These honorees, through their personal and academic achievement, demonstrate that a quality education can be found right here in Mississippi's colleges and universities."

Wilder was recently named the

2006 Outstanding Educator by the Mississippi Society of CPAs. A member of the UM faculty since 1993, he was awarded the two top campuswide faculty awards last year: the Elsie M. Hood Outstanding Teacher Award and the Faculty Achievement Award. He heads the accountancy school's highly successful student internship program. He holds a Ph.D. in accounting from Florida State University. ■

grant from the Robert M. Hearin Foundation to move library materials to campus.

"The University of Mississippi is one of the nation's most well-respected names in accountancy education," said AICPA Vice President Jay Rothberg when the collection was moved. "We at the AICPA are pleased that our collection will reside with an institution that has contributed so much to excellence in the profession."

The holdings, which are housed in the university's John D. Williams Library and Conner Hall, serve as a central resource not only for the UM accountancy school but also for university researchers and professional colleagues throughout the country and the world. The library receives 500-600 contacts each month, some from as far away as India, Egypt, China and Russia.

The oldest and rarest items in the collections essentially are treated as museum exhibits and include the Pacioli volume from 1494. Taken as a whole, the accountancy holdings are massive.

"To put the size of our collection into perspective, it should be pointed out that some universities with accounting programs subscribe to fewer than a dozen accounting journals," Flesher said. "The universities with the best doctoral programs in accounting may subscribe to between 30 and 50 journals. Our library has more than 1,300 journal titles in accountancy and finance."

When an institution can boast of the largest collection, scholars and practicing professionals alike want to see it. Four international accountancy conferences have been drawn to campus because of the accountancy library holdings. The latest was the 10th World Congress of Accounting Historians in 2004, which had previously been held in Melbourne, Madrid, London, Pisa, Sydney, Kyoto and Brussels.

Gary John Previts, professor of accountancy and associate dean for undergraduate and integrated programs at Case Western Reserve University in Cleveland, relies on UM's resources for his research.

"There are always pleasant surprises—materials which had been stored away, pamphlets which have not been available and, of course, the extensive early materials which document the original printed works on accounting." ■

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## Busy year for Beta Alpha Psi

It's been a busy spring semester for the Ole Miss Chapter of Beta Alpha Psi.

In March, students Betsey Bailey and Sheila Rice, along with faculty adviser Suzanne McCaffrey, attended the BAΨ Southeast Regional meeting in Nashville, Tenn. Bailey and Rice presented in the Professional/Service Best Practices competition category and won second place, which included a \$250 prize. Next March, the Patterson School chapter will host BAΨ's 2007 Southeast Regional meeting in Memphis.

The local chapter's annual golf tournament was held in May, and raised funds for student travel and other Patterson School activities. The team from KPMG took home the Burkett Cup, named in honor of retired professor Homer Burkett. The winner of the longest drive was UM student Alex DeBardeleben.

In other news, chapter members are working on a BAΨ web site with MIS instructor John Wee. The site will include information for members and firms, such as a meeting schedule, membership roster, resume postings and other scheduled events. The site will debut later this year. ■

Photo by J. Shaw



The team from KPMG in Jackson took home the Burkett Cup during BAΨ's 2006 golf tournament. Pictured with cup namesake Homer Burkett (center) are Cobb Andrews, Hunter Smith, Chad Webb and Jamie Hart.



Investment, continued from Page 3

Thanks to generous gifts from alumni and friends, the Patterson School provides an Internet connection to every seat in every accountancy classroom.

of current Chancellor Robert Khayat, who was vice chancellor for university affairs at the time.

“They announced an endowed chair honoring Gene Peery, and we were successful in raising \$1 million,” Davis said. “This was one of the earlier chairs to be funded at the university, and Peery was able to occupy the chair himself.”

Upon Peery’s death in 1993, Davis and others in the school supported another effort to raise funds for a scholarship in the professor’s name.

“This school is a product of many outstanding professors over time but none more so than Gene Peery,” Davis said.

The Peery Scholarship had been seed-

ed several years before with an anonymous \$10,000 gift, then memorials poured in following his death. The university later announced that the seed gift had come from the W.B. Ridgway family of Jackson.

Over the last decade, the school has continued to build on its strong foundation, entering the 21st century competitive with some of the best accountancy programs in the country. Of great significance was a \$16.5 million gift to the university from the Reynolds Foundation in 1997 honoring its longtime employee E.H. Patterson, a 1955

accountancy graduate. At the time, it was the largest single gift ever to the university. The university used \$3 million of that donation to help fund the renovation of Conner Hall and the accountancy school was named in Patterson’s honor in 1999. The Reynolds gift toward completion of the building’s renovation was part of a \$23 million construction and renovation project for accountancy and business administration. The project is also a testament to faithful alumni of the school, said Davis, who served as dean from 1993 to 2002.

“Our profession rose to meet the occasion, and it shows the tremendous respect our alumni have for this school,” Davis

intended to “reinvigorate our knowledge base,” as described in the agreement between the UM Foundation and the school.

For research on its home turf, the accountancy faculty can turn to the largest and most prestigious accounting library in the world — that of the American Institute of Certified Public Accountants. The unique collection of more than 125,000 items arrived at Ole Miss in 2001 (see related story on Page 8).

At the library’s dedication, Jay Rothburg, AICPA vice president, said, “The University of Mississippi is one of the nation’s most well-respected names in accountancy education. We at AICPA are pleased that our collection will reside with an institution that has contributed so much to excellence in the profession.”

Davis, who has been a firsthand witness to the growth and maturation of the Patterson School of Accountancy, summed up the school’s history and its promise for the future.

“As evidenced by the past 30 years, we know we can count on our accountancy alumni and our profession to continue their support for the Patterson School of Accountancy. We are accredited, we have the national library, we have a state-of-the-art facility, we consistently attract some of the country’s brightest students, and we take pride in a dynamic faculty. But the best is yet to come, and Dean Morris Stocks is the right leader to take us to the next level.” ■

**‘All of these achievements could not have been accomplished without the generous support of our alumni and friends.’**

—DEAN MORRIS STOCKS

said. “Every room has a nameplate, and every nameplate has the name of a sponsoring donor.”

Described as a “technology wonderland,” the facility provides an Internet connection to every seat in every accountancy classroom. One classroom has an advanced system that allows professors not only to teach through the computer, but also to monitor students’ work and help individually when necessary.

The Reynolds gift also provided \$3 million for a faculty-support endowment





Dean Morris Stocks (center) had the opportunity to meet with representatives from Horne CPA during a recent trip to Jackson, Miss. From left: Ron Applewhite, Tara May, Kirk Hines, Patrick Gough, Dean Stocks, Terry Traylor, James Gordon, Robert Alexander and Norman Moore.



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