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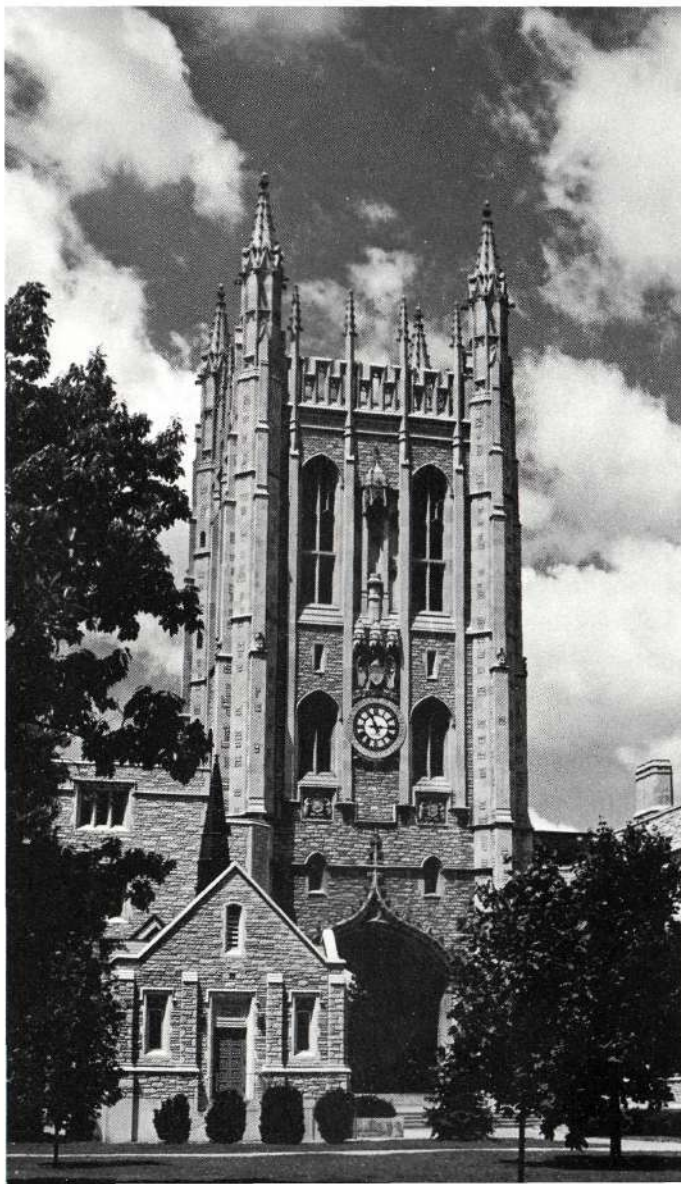
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The Accountant Turns Professor for a Week

and learns something



When the statement of changes in working capital was published in the 1967 annual report of Iowa Beef Packers, Inc., it contained a change in the usual wording.

The change, although seemingly small, clarified the meaning. And it was an example of one of the early fruits of a unique program in accounting now in its second session at the University of Missouri at Columbia.

The new wording was one of the results of a program that was designed to bring students in the School of Business and Public Administration in touch with professionals in accounting to acquaint them with problems that had not yet hit the accounting literature.

But the program — known as Accountants in Residency — has done more. It has turned out to be a benefit to both sides — to the student and to the businessman.

The program was started in the last academic year by Dr. Joseph A. Silviso, chairman of the Department of Accountancy of the School of Business and Public Administration.

He initiated it after noticing that other schools in other professional areas had a businessman in residence whose job it was to acquaint the students with the profession's current problems.

*University of Missouri
Memorial Tower*

He also heard frequent comment from graduates who complained that many of the theoretical problems they had discussed in college took little of their time at work. They felt that enough attention was not being paid to the real problems of the industrial public accountant or finance man.

Dr. Silvosio had in mind two aims when he launched the Accountants in Residency program in the fall of 1967:

to locate, define and analyze important new problems facing the accounting profession before they became fully recognized in accounting literature;

to provide a vehicle for developing student analytical research and writing abilities.

To do this he invited nine visiting accountants to the 130-year-old campus to begin what Dr. Silvosio believes is the first program of its kind in accounting in the nation.

Each accountant, each of whom made the visit at his own expense, had a three-day stint at the university.

On the first day the accountant presented a formal paper on a pre-specified accounting problem; the second he presided over a coffee-and-donuts session with the students discussing his paper or any question they chose; the third session was back in the classroom for a general summing up.

There were no tests and students were graded on their analyses of any three of the lectures, their service on a team which prepared a formal paper for publication and a research report on one of the problems.

This semester the program has been altered to include six visiting professors. The number of professors was cut to shorten the list of ideas presented and so to allow more concentration on each presentation.

The course is now being offered in two days instead of three.

So far, the students encountered such topics as explosion of an information system to expanded needs; problems in petroleum industry accounting principles; investment analysis — a clue to business problems; communication in business; profitability accounting.

They heard from the top financial people in public accounting firms, a major oil company, the IRS, a heavy machinery manufacturer and a meat slaughter house.

Just as the program allows for expression of many views, so the accountants in residency program is viewed in different ways by those who participated.

Dr. Silvosio, who heads the project with the assistance of Dr. Wilber C. Haseman and Dr. Orace E. Johnson, sees it aimed equally at closing the gap between the textbook and the job and at helping the accounting student present his ideas clearly.

From the other side, one of the first professors in the initial group of visitors, Maurice L. McGill, financial vice president and treasurer of Iowa Beef Packers, Inc., the nation's largest beef slaughterer, saw some other benefits.

Mr. McGill found refreshing his exposure to the students and faculty — to people who think in theoretical terms.

He thought it good both for him and for the students to have interchanges with others who looked at a problem from the other side.

He added that it was beneficial for him to have to explain decisions he made some years ago and explain them clearly and convincingly enough to satisfy the questioning mind of the students.

It was from such an exchange, Mr. McGill reported, that his company changed the wording of its statement of changes in working capital.

Mr. McGill also viewed the program as a chance for industry to have its say to the students, and counted as no small sideline an opportunity to get in a bit of recruiting.

Mr. McGill listed as less important than Silvosio the emphasis on writing.

However, he did agree with his former professor that his colleagues in financial circles need help getting across their ideas to other accountants and particularly to non-accountants.

Dr. Silvosio said he structured the program to hit hard on the students' writing skills because the most frequent complaint he hears from industry is that the young accountants can not write.

So he laid out the program to allow Drs.

Haseman and Johnson to conduct classes in the opening weeks of the semester on research methods and technical writing. They and other professors on the staff also work with the students after the visitors have gone to guide them in writing their papers. They make certain that all the ideas are presented clearly.

Dr. Silvoso said he has heard no returns from industry or the public accounting areas on how the first products of his program have fared. But he did say the students who took the program did appreciably better on their other writing assignments.

Pleased as he is with the new-found writing abilities of his students, Dr. Silvoso is unhappy with the response of the students to still another feature of the program.

Dr. Silvoso had set aside hours during which the visiting professors were to chat with any student in the school of B&PA who had questions

about entering accounting circles. Dr. Silvoso said he was disappointed that the students did not take full advantage of this opportunity.

But Mr. McGill offered one possible reason. He said the students stayed on asking questions for at least an hour above the two hours set aside each day for the accountants in residency program.

Dr. Silvoso said he is still learning and will keep the program flexible. He also hopes to admit some of his top senior students to the program which is now predominantly a graduate course, to either keep them in accounting or to put them in touch with the problems they are about to encounter.

Editor's note: Dr. Joseph A. Silvoso and Maurice L. McGill were formerly with the Kansas City office of Touche Ross.