

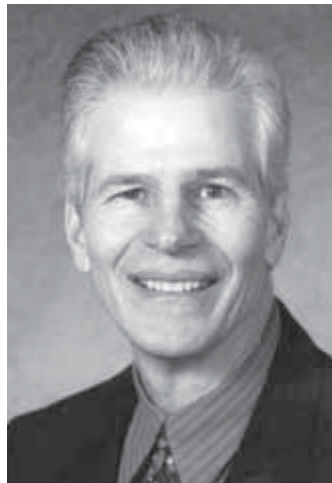
The Dividend

Accounting Department Newsletter

Chair's Letter

In This Issue:

Letter from the Chair
 Faculty Highlights
 IQAB Appointment
 Becker CPA Review
 Faculty Awards
 Student Highlights
 2009 Scholarships
 QuizBowl Challenges
 Beta Alpha Psi News
 (IMA) Student Chapter
 CPE Program
 Meet the Corporations
 Advisory Board



Though not the best or worst of times, these are challenging times. The economic climate is darker than most of us remember. The state is facing a large budget deficit. MTSU is thinking outside the box in an attempt to prepare for a budget cut while trying to strategically prepare for the future.

The good news is that enrollments continue to grow both at MTSU in general and in the Department of Accounting in particular. MTSU is an institution of choice and value in the greater Nashville metropolitan area. Economic downturns also promote increased enrollments as individuals prepare for new opportunities. Accounting remains

popular, and more than 600 students are now declared accounting majors. Over 100 students graduated with accounting degrees this past academic year. Nearly 100 students are seeking graduate degrees in accounting.

The less optimistic side relates to faculty resources. The growth in our program supports the need for additional faculty, but the magnitude of the impending budget cut suggests the potential reduction of personnel. Recruiting and hiring faculty has been difficult over the past few years because the supply of qualified candidates is not keeping pace with the demand. We are already understaffed, and we do not want to lose any of our excellent faculty. There is not enough space in this letter to specifically list their accomplishments. Briefly, however, we have faculty members who (1) hold key positions with state and national organizations, (2) are heavily involved in research and creative activity beyond the classroom, (3) have been voted outstanding teachers, (4) serve as program coordinators or faculty advisors for student organizations, and (5) are passion-

ate about students and the profession of accounting. We have a great faculty!

I would be remiss if I did not also commend our students. Our students win TSCPA manuscript awards. They compete for and win fifteen to twenty TSCPA scholarships each year. A student participated in the International Scholar Laureate program in Australia this past summer. We are seeing an increased enrollment in the Becker CPA Review offered on the MTSU campus. Public accounting firms, industry, and government agencies are very interested in hiring our students. We have great students!

Recent curriculum changes have occurred in both the undergraduate program and the graduate program. One outcome of our Intermediate Readiness initiative has been the creation of a second accounting principles course specifically for majors. Objectives of this new course include greater emphasis on financial accounting and insights into the profession. Part of the strategic plan for our master's degree program has been the development of specializations within the program. The department has initiated a specialization

cont. on page 2

Faculty Highlights



Thomas Appointed to IQAB

The AICPA has appointed Paula Thomas to the International Qualifications Appraisal Board (IQAB) for a three-year term.

IQAB is a joint body of the AICPA and NASBA. The purpose of IQAB is to review accounting qualifications of other countries, negotiate reciprocity agreements with professional accounting organizations, and make reciprocity recommendations to state boards of accountancy based upon Mutual Recognition Agreements (MRAs) adopted by IQAB with foreign institutes. The boards of the AICPA and NASBA approve the MRAs recommended by IQAB.

IQAB normally meets twice each year and has task forces which also meet to address specific issues and to evaluate entry qualifications of foreign institutes considered for MRAs. Currently, there are five MRAs with institutes from Canada, Mexico, Ireland and Australia (2: CPAs and CAs). Foreign applicants from these institutes are eligible to take the four-hour IQEX examination as determined by those state boards that recognize the various MRAs. Last year approximately 300 candidates sat for the IQEX exam throughout the U.S. covering all MRAs. Institutes being evaluated for possible MRAs represent New Zealand, India, and Hong Kong.

Becker CPA Review at MTSU

All four sections of the Becker CPA Review were conducted at MTSU again this spring as a noncredit offering, with approximately twenty Becker students participating. The majority of those enrolled were MTSU students or alumni. We will be gathering data regarding pass rates as soon as students have received all of their results, but early feedback is positive. Seven Department of Accounting faculty members served as Becker instructors during spring 2008: Dr. Sandra Benson, Ms. Monica Davis, Dr. Tim Koski, Dr. Dwayne McSwain, Dr. G. Robert Smith, Dr. Pat Wall, and Ms. Rebecca Foote, who serves as coordinator. Check the schedule for the spring 2009 offerings. Classes meet on Saturdays from 8:00 a.m. to 5:00 p.m.. Current and recently graduated MTSU students receive a discount on the Becker tuition. Enrollment is open to the community.

Spring 2009

Business		
JAN	SAT (a.m.)	SAT (p.m.)
	10 - B1	
	17 - B2	B3
	24 - B4	B5

Audit		
FEB	SAT (a.m.)	SAT (p.m.)
	7 - A1	
	14 - A2	A3
	21 - A4	A5

Regulation		
MAR	SAT (a.m.)	SAT (p.m.)
	7 - R1	
	21 - R2	R3
	28 - R4	R5
APR	4 - R6	R7

Financial		
APR	SAT (a.m.)	SAT (p.m.)
	18 - F1	
	25 - F8	F9
MAY	2 - F2	F3
	16 - F4	F5
	23 - F6	F7

Chair Letter cont. from front page

in taxation with four courses: tax research, advanced taxation, international taxation, and taxation of pass-through entities.

These are, truthfully, challenging times. These are also exciting times. The profession of accounting remains dynamic, vibrant, and high profile. The opportunities are diverse. The questions are thought provoking. We can and will make a difference. We welcome all who would join us on this journey.

Jeffrey L. Hamm
Professor of Accounting
and Department Chair

Faculty Highlights



Crowe Horwath
Accounting Professor:
Tim Koski



TSCPA Board member:
Mary Phillips



Dempsey Vantrease
& Follis Accounting
Professor:
**Robert "Smitty"
Smith**

Governmental
Accounting Standards
Advisory Council
(GASAC) member:
**Robert "Smitty"
Smith**



M.S. in Accounting
program coordinator:
Kevin James

Jennings A. Jones
College of Business
Teaching Awards for
2008-2009:
Kevin James
Charlie Kile



Deloitte Accounting
Professor:
Terry Ward



Gamma Iota Sigma
Insurance Fraternity
sponsored Outstanding
Professor in the College
of Business for 2009:
Rebecca Foote



Former Ernst & Young
Partner now MTSU
adjunct professor:
Bill Mooningham

Student Highlights

Accounting Scholarships 2009

Accounting Alumni Appreciation Day Outstanding Senior:
Whitney Satterfield

Accounting Alumni Appreciation Day Outstanding Junior:
Kaitlin Voss

Accounting Alumni Appreciation Day Service Award:
Keri Brunstad

Accounting Alumni Appreciation Day M.S. Scholarship:
Ryan Barr, Charity Douglas, Jonathan Mullins, Matthew DePonceau

E. W. (Wink) Midgett Accounting Scholarship:
Amanda Vannatta, Shanda Myers, Charity Douglas

Crowe Horwath & Co. LLC Outstanding Accounting Student:
Chris Floyd

W. Wallace Robertson Accounting Scholarship:
Wesley Bynum, Brittaney Hammond

Carr, Riggs & Ingram LLC Undergraduate Accounting Scholarship:
Heather Witty

Carr, Riggs & Ingram LLC M.S. (Graduate) Accounting Scholarship:
Tien Nguyen

QuizBowl Challenges Students

On April 23, commercial law students in Professor Benson's section competed in the Fourth QuizBowl Regulatory Quest. The purpose of this contest is to motivate students to master commercial law and improve their scores on the CPA exam. Students were divided into eight teams. First, the students competed in a question-writing contest. This contest challenged the students to use their highest level critical-thinking skills to develop real-world questions applying the law learned during the semester. Each team wrote 80 multiple-choice questions in five categories of commercial law. Each team then picked 10 questions to convert into Jeopardy-type questions. These questions were submitted before the contest and judged for creativity, critical thinking, and real-world applications. On the night of the competition, the teams competed in a preliminary round by taking their own

multiple-choice questions. The students had a social in the BAS lobby while Mr. Jimmy Jobe, CPA of Jobe, Hastings CPAs, calculated the results of the preliminary round. The teams with the top scores on their tests became contestants in the final contest, as did the team that won the question-writing contest. The students then moved into the State Farm Room, where Mr. Jobe announced the results and the final contest took place. Students on the noncontestant teams served as technical operators and moderators of the contest. Mr. Jobe kept the official score. The contest consisted of both student-written questions and instructor questions. The teams were very competitive through both the first round and the double-jeopardy round. The final round decided the contest winner: the team of Melissa McDonald (captain), Lara Wright, Louis Turner, and Patrick Wood.



First-place team winners of the Fourth QuizBowl Regulatory Quest for commercial law students are in Professor Benson's class. The event is intended to motivate students to master commercial law and improve their scores on the CPA exam. L-R: Sandra S. Benson, assistant professor/contest organizer; Melissa McDonald, team captain; Lara Wright, team member; Louis Turner, team member; Jimmy Jobe, CPA, contest sponsor (not shown, team member Patrick Wood).

Student Organizations

Beta Alpha Psi News Past and Future Events

For only the second time in the last 10 years, Meet the Firms was held off the main campus in fall 2008. This change to the Miller Coliseum was necessitated by the crowded schedule for on-campus facilities. Still, the event attracted 18 CPA firms, 5 private sector businesses, 3 government organizations, and 2 others, for a record 28 organizations. One hundred four students (not quite a record) participated in the event.

For the fall BAP golf outing, christened in 2008 as the Beta Alpha Psi Cup, 15 teams entered—the most we have had for several years. This year, the cup went to the team from Puryear, Hamilton, Hausman & Wood.

We have had 17 professional meetings this year in the fall and spring semesters combined. These meetings culminated with what has become an annual event: the meeting of our members and candidates with the Department of Accounting Advisory Council on April 21, 2009. This event gives the Advisory Council the opportunity to meet with our students without any faculty members present. At this meeting, the council receives frank and forthright opinions from students about the University, the Jones College of Business, the Department of Accounting in general, and the accounting program in particular.

The dates and times for our two big events for the fall 2009 semester have been set:

Meet the Firms: Monday, September 14, 2009 (Labor Day comes late this year), from 4:30 to 7:30 p.m., in the Tennessee Room, James Union Building, MTSU.

Battle for the Beta Alpha Psi Cup (golf outing): Friday, September 18, 2009, with a shotgun start at 8 a.m., at Old Fort Golf Course in Murfreesboro.

The chapter sincerely thanks all the organizations that supported our activities this year, and we look forward to your continuing support.

Institute of Management Accountants (IMA), Student Chapter

The student IMA chapter continues to be involved in many activities. This year we had eight new members. Our meeting speakers last fall included Olga Reeves, senior internal auditor, HCA; Tom Sloan, controller, AmSurg; Andre Hatter, Vanderbilt University; and Christopher Nowlin, client services manager, FMS Solutions Inc.

Several members participated in a Nissan plant tour and luncheon meeting with the Nashville IMA organization.

This spring, we shared meetings with Beta Alpha Psi. Our speakers included John McKinney of National HealthCare Corporation; Taylor Randalls and Dan Scott, HCA Internal Audit;

Dennis Dycus, State Department of Audit; and Minnie Kilgore of the Internal Revenue Service.

We look forward to a wonderful and active 2009/10 beginning in the fall.

Jeannie Johnson Harrington,
IMA faculty advisor

CPE Program

On December 10, 2009, the MTSU Department of Accounting will hold its inaugural MTSU CPE Day. This eight-hour CPE session is designed to update accounting professionals prior to the busy tax and audit seasons. Sessions will include Tennessee-state specific ethics, general ethics, auditing update, FASB update, GASB update, tax update, and more. Mark your calendar and plan to attend this valuable day of professional education!

Meet the Corporations Day

On March 19, the department hosted its fifth annual Meet the Corporations Day for accounting majors. Participating employers included the AmSurg Corporation, the Defense Contract Audit Agency, the Internal Revenue Service, National HealthCare Corporation, Psychiatric Solutions Inc., and the Tennessee Department of Audit. As a result of this event, several students had the opportunity to formally interview with attending organizations and subsequently received job offers.

Accounting Advisory Board, 2009-2010

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National HealthCare L.P.

Joey Peay, first vice chair,
Murfreesboro Medical Clinic

Barbara Sutton, second vice chair,
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Jobe, Hastings & Associates CPAs

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HCA Healthcare

Clare Tucker,
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Rebecca Upton
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**MIDDLE
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STATE UNIVERSITY

Accounting Department

P. O. Box 50
1301 East Main Street
Middle Tennessee State University
Murfreesboro, TN 37132

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