



# SCHOOL OF ACCOUNTANCY

BRIGHAM YOUNG UNIVERSITY | MARRIOTT SCHOOL OF MANAGEMENT | WINTER 2009

## BYU's Graduate Accounting Program Ranked No. 1 in Nation

Brigham Young University's graduate accounting program ranked best in the nation in the 2008 survey by the *Public Accounting Report*. BYU's No. 1 ranking unseats the University of Texas at Austin, which had held the top spot for more than a decade.

BYU's undergraduate accounting program ranked third, making it the twelfth consecutive year that both the undergraduate and graduate programs have been ranked among the top three in the nation. Both programs were ranked second in 2007.

"We're delighted with the recognition," says Kevin D. Stocks, director of the School of Accountancy. "The rankings reflect a team effort of faculty, administration, and external supporters. Together we continue to work to make the best program possible."

Accounting professors and department heads across the nation weighed in to pick BYU as the No. 1 graduate accounting program in the 2008 survey administered by *Public Accounting Report*, an independent newsletter of the accounting profession.



## Stocks Utah's Outstanding Educator



Kevin D. Stocks, director of the SOA, received the Outstanding Educator Award for 2008, awarded by the Utah Association of Certified Public Accountants

(UACPA). Stocks has been a professor at BYU for twenty-six years and director of the SOA since 2003.

"On one hand he is an accountant's accountant in that he knows what he's talking about. But he's also the students'

friend as well as their professor and mentor," says Ray Westergard, past president of the UACPA.

The Outstanding Educator Award is given to an exceptional professor in Utah who exemplifies accounting professionalism, establishes and maintains rapport with students, and adapts to the continually changing landscape of the profession. Past BYU recipients include: Boyd C. Randall, Dave N. Stewart, W. Steve Albrecht, G. Fred Streuling, J. Owen Cherrington, Jay M. Smith Jr., and K. Fred Skousen.

## K. Fred Skousen Retires



After more than thirty-eight years at BYU, K. Fred Skousen, advancement vice president, retired in September. Skousen served in several capacities during

his tenure at BYU. He was the founding director of the School of Accountancy (initially called the Institute of Professional Accounting). He served in that position for nine years, during which time he helped establish the five-year integrated program and was involved in hiring many faculty to build the SOA.

Skousen then served in the Marriott School's dean's office for one year as associate dean and for nine years as dean. In May 1998, President Merrill J. Bateman asked Skousen to serve as the advancement vice president for BYU. Skousen served in this position for ten years under both President Bateman

and President Cecil O. Samuelson, until Skousen's recent retirement.

Skousen says he has been busy every day since his retirement. He continues to serve on two corporate boards of directors and maintains a ranch home in Wallsburg, Utah, where he trains and rides his seven

*Skousen, cont. p. 4*

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## The World is our Campus

by Kevin D. Stocks



The sign at the entrance to BYU near the Tanner Building reads, “Enter To Learn, Go Forth To Serve.” During my days as a student, those entering BYU to learn and going forth to serve were basically confined to the western United States. Today our students come from all parts of the country and accept positions all over the world. We have become more and more an international program. What a change!

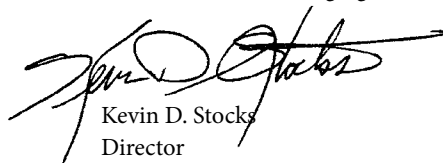
Three major efforts in the SOA this past year reflect this change to an international focus. The first is a movement toward integrating International Financial Reporting Standards (IFRS) into the curriculum. While we recognize that significant uncertainty surrounds the adoption of these standards, the SEC is clearly headed that way, and we are working hard to get students exposed to these standards.

The second effort is an international student experience. Last spring term, seventeen accounting students joined Professors Greg Burton, Erv Black, and Dick Dalebout for twelve days in London, England. They visited the International Accounting Standards Board (IASB) for several days, the Association of Certified Chartered Accountants, the Institute of Chartered Accountants of England and Wales, the UK Accounting Standards Board, and Barclay Bank, and they met with several additional organizations. Our students joined with peers from Dayton University and the University of Mississippi for several of these activities. This was a wonderful experience for students and faculty to gain insight into the accounting standard setting process outside of the United States. Financial support for student expenses came in part from donations from Grant Thornton, LLP, and the Marriott School’s Global Management Center.

The third international effort this past year consisted of five SOA students and Professor Scott Summers traveling to Monterrey, Mexico, to attend Monterrey Tech’s annual accounting and finance symposium and to help students at Monterrey Tech prepare to open a chapter of Beta Alpha Psi. Our students coordinated their efforts in Mexico with the national office of Beta Alpha Psi. The national leadership of Beta Alpha Psi was so pleased with the work of the BYU students that they have asked our students to mentor the Monterrey student group. Additionally, our students have been asked to repeat this process with student groups in other countries.

SOA faculty members are also involved internationally. Ted Christensen recently taught courses in Italy. Kay Stice teaches executive courses in China. Lee Radebaugh and Robert Gardner have directed EMBA Study Abroad programs to Asia and South America for several years. Of our twenty-nine full-time SOA faculty, twenty have been involved in an international experience of some sort during the last two years.

What does this signal for future international efforts? Certainly the curriculum will continue to become more international in scope as business continues to become more international. We look forward to working with student groups at schools across the world in promoting Beta Alpha Psi. We hope to facilitate more opportunities for student and faculty involvement in international experiences. Simply stated, the SOA will become increasingly more internationally focused in the future. We welcome your input and assistance in helping us in this effort. Indeed, the work is changing.



Kevin D. Stocks  
Director

## Rankings and Events

► Brigham Young University’s graduate accounting program ranked best in the nation in the 2008 survey by the *Public Accounting Report*. BYU’s No. 1 ranking unseats the University of Texas at Austin, which had held the top spot for more than a decade.

► BYU’s undergraduate accounting program ranked third in the *Public Accounting Report*, making it the twelfth consecutive year that both the undergraduate and graduate programs have been ranked among the top three in the nation. Both programs were ranked second in 2007.

## SOA Board of Advisors

**Dave M. Allen—Grant Thornton**

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## Editorial Board

**Kevin D. Stocks—publisher**

**Robert L. Gardner—editor**

**Ted Christensen—associate editor**

**Nina Whitehead—art director**

**Valerie Funk—student writer and editor**

## Faculty Updates



**Robert Call** is serving as an adjunct faculty for the SOA. He is currently a partner for Deloitte in San Jose, California. He lives in Alpine, Utah, with his wife, Jodi, and their four children. He commutes to San Jose or one of Deloitte's other Northern Pacific Region offices weekly. He is teaching advanced taxation and multi-state tax classes to MAcc students.



Congratulations to **Shannon Charles** and her husband, Kevin, on the recent addition to their family! Camden

Charles was born 15 May 2008, weighing 6 lbs. 13 oz. The Charles family picked him up from the hospital 17 May 2008. He and his older brother, Brady, are already Cougar fans. Both boys are so much fun.



**Douglas Prawitt** recently completed his three-year appointment as a member of the AICPA Auditing Standards Board. He will continue to be heavily

involved with the development of the audit sampling standard and chair the joint ASB/IAASB Auditor's Report Research Task Force. In August 2008, Prawitt was appointed by the American Accounting Association to chair a committee charged with finding and implementing solutions to the critical, long-term shortage of accounting professors with doctoral degrees.



**Jim Stice** is now serving as associate dean of the Marriott School. Stice replaced Steve Albrecht in this position. His responsibilities include handling financial issues for the Marriott School, overseeing faculty and staffing issues, supervising physical facilities and technology issues, and doing anything else Dean Gary Cornia asks him to do.



**Jeff Wilks** returned to BYU in August after spending twenty-eight months as a faculty fellow at the FASB, where he worked as the project manager

of the revenue recognition project. Wilks continues working on the revenue recognition project as a technical consultant for the IASB. The FASB and IASB published their discussion paper on revenue recognition on 19 December 2008, a paper to which Wilks contributed significantly.



**David Wood** has been teaching as a visiting instructor. Wood graduated from Brigham Young University and is finishing his PhD at Indiana University while teaching at BYU. He hopes to finish his PhD in spring 2009. Wood and his family are thrilled to be at BYU for the year.



**Steve Albrecht** returned to the SOA effective 1 July 2008. For the past ten years, Albrecht has been associate dean of the Marriott School. Before

that, he served for nine years as director of the SOA. The university has given Albrecht one year to retool and get ready to teach again. Currently, he is developing a new corporate governance class that will be taught to the MBAs and MAccs. Albrecht is actively pursuing research and has already submitted several articles in top

[Faculty Updates, cont. p. 4](#)

## Emeritus Faculty—Emory Sonderegger



Emory Sonderegger grew up in Midway, Utah. He attended the University of Utah for two years before attending BYU, where he earned his Master of Accountancy in 1957.

Upon graduation, Sonderegger earned his CPA and began working for General Electric. After one year there, he went to work for the U.S. General Accounting Office, which works under the direction of Congress to evaluate programs in all departments of government.

Three years later, in 1960, Sonderegger received an invitation to teach at BYU. He taught in the School of Accountancy for thirty-three years, teaching primarily in the accounting information systems area, as well as some managerial and financial accounting classes. For two years starting in 1964, Sonderegger taught in Iran on a sabbatical leave.

Of his time at BYU, Sonderegger says, "I loved being able to associate with students every day. There wasn't a day I didn't enjoy coming to work." Students also enjoyed their classes with Sonderegger. He was awarded the Outstanding Teaching Award multiple times.

Sonderegger has served on his stake high council on three different occasions. He is currently teaching his stake's temple appreciation class. Sonderegger has had a hobby of making fine furniture for many years, which he has continued to do in his retirement. He also makes wooden toys for disadvantaged children, which he has done for ten years.

Emory and his wife, Laree, reside in Irvine, California. They have three children and three grandchildren.

## BYU Students Collaborate With Students from Monterrey, Mexico

During Winter Semester 2008, the dean of the business school at Monterrey Technological University visited BYU to learn more about the accounting program. In August 2008, two students and a faculty member from Monterrey Tech attended the BAP international conference in Anaheim, California. BYU was able to host the students from Mexico and work alongside the BAP international board members to help these students learn more about Beta Alpha Psi.

In October, BYU students and Professor Scott Summers attended Monterrey Tech's annual International Accounting and Finance Symposium. The BYU students who attended were BAP members and officers Ryan Ahlstrom, from Orem; Matt Cobabe, from Oceanside, California; Joe Hall, from Geneva, Ohio; Annie Iden, from Riverton, Wyoming; and Trenton Little, from Auburn, Washington.

The BYU students participated in the conference and met with faculty, administrators, and students of Monterrey Tech to discuss the petitioning process for Beta Alpha Psi and determine how the BYU chapter could best act as a mentor



*Students and faculty from BYU and Monterrey Tech pause for a picture after eating at El Rey Del Cabrito in Monterrey.*

to the new Monterrey Tech chapter. The meeting was an overwhelming success and great relationships were formed. In March 2009, BYU will be hosting the Rocky Mountain BAP Regional Meeting in Salt Lake City; students from the Monterrey Tech BAP chapter plan to attend.

BYU students enjoyed meeting the students from Monterrey and spending time on their university campus. The experience was incredible as they found a student body much like BYU's: bright, dedicated students working hard to learn

skills that will bring value to society. They were amazed to find that these students read textbooks in English but listen to lectures in Spanish, requiring them to be fluent in technical finance and accounting vocabulary both in Spanish and English.

One aspect of the experience that was quite different than BYU were the FIESTAS! Each evening after the last conference session, the attendees were invited to themed fiestas where everyone came alive. This cultural experience was very enjoyable to all who attended.

### Faculty Updates, cont. from p. 3

journals on the topics of corporate fraud and ethics.

Albrecht serves as a trustee for the Financial Accounting Foundation, the organization that provides oversight and governance to the FASB and GASB. Beginning in January, Albrecht will chair its Finance and Compensation Committee and will serve on their Executive Committee and FASB/GASB Oversight Committees.

Albrecht says, "The last ten years were great. I loved working with Dean Ned Hill and the other associate deans. We made great progress in many ways. We built a new building, our rankings increased

dramatically, we built a world-class placement facility, we hired numerous outstanding faculty, and had many other wonderful successes. Serving in the dean's office gave me a great appreciation for the outstanding faculty, students, staff, and alumni we have in the Marriott School. I learned to appreciate more than ever the outstanding School of Accountancy. The high quality of our accounting program helped influence and improve both the rankings and quality of our other Marriott School programs. I am now thrilled to come back home and work with the exceptional faculty and students in the SOA."

### Skousen, cont. from p. 1

horses. He currently serves as the High Priest Group leader in his ward.

Skousen is excited to return to BYU in January as an adjunct faculty member for the Department of Religious Education, teaching Book of Mormon courses. He hopes to continue to be connected to BYU throughout his life. "I wish to express the love I have for this institution," Skousen says. "I'm grateful for the wonderful career I had at BYU. I was able to serve with many wonderful people."

Fred and his wife, Julie, have six children and twenty-four grandchildren. Five of the six families live within ten minutes of the Skousens, which is a source of great joy to them.

## Accounting Student Wins BYU's First Private Equity Case Competition

Craig Cannon, a recent graduate of the SOA from Phoenix, along with a team of three other students—Ashton Grewal, Dallen Moore, and Jeffrey Chambers—took first place at BYU's first Private Equity Case Competition, held in July. The Private Equity Case Competition was designed to help students learn how private equity companies work.

Students combined in teams of two to four members to develop a plan to buy an underperforming business and make it more profitable before re-selling it. Professionals from around the world served as trainers, mentors, and judges to help the teams make their leveraged buyout proposals.

Teams were given three weeks to choose a company and construct a proposal. Eleven teams were named finalists and then assigned mentors to help them prepare in-depth presentations for a panel of judges. The judges included BYU alumni with experience in investment banking and private equity.

Cannon's team chose to evaluate



From left: Craig Cannon, Ashton Grewal, Dallen Moore, and Jeffrey Chambers.

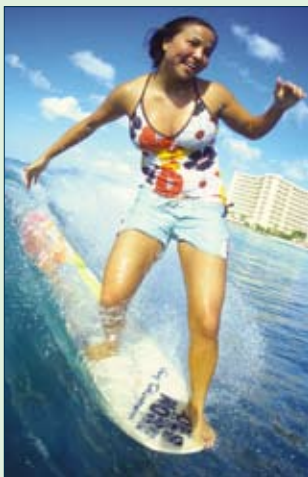
Family Dollar. The team prepared an investment thesis, proposed changes to the company, performed valuations of the company, and created a model of the company. Cannon says, "It was a great opportunity for us to see how much work goes into acquiring another company and to network with private equity investors."

Cannon and one other team member

had previously completed internships with banks, which Cannon believes gave his team an advantage. As the first place team, they were each awarded a \$250 prize, donated by the Peery Institute of Financial Services.

Cannon and his wife now reside in New York City, where he is working for an investment bank.

## Junior Core Student Crowned Women's Longboarding Champion



Joy Monahan longboarding in Waikiki.

The world wide web is not the only place one student is surfing when she is not in class. Last summer, Joy Monahan captured the world champion title in women's longboarding. Monahan was born and raised in Honolulu, where she began to surf at age seven. She is the third of four girls in her family, all of whom learned how to surf from their father. Monahan began competing when she was thirteen years old.

Upon graduation from high school, Monahan came to BYU. After one year, she transferred to BYU—Hawaii to continue her schooling and her surfing. In July 2008, she became the first Hawaiian surfer to win the Association

of Surfing Professionals (ASP) Women's Longboard Championship held in France. This was her third time to compete in the most prestigious event in women's longboarding and the first time she has brought home the world title. As the newly crowned world longboarding champion, Monahan returned home to Hawaii to win top honors at the Roxy Jam Honolulu in August.

After an outstanding summer, Monahan returned to Provo to start the Junior Core at BYU, about which she smiles and says, "I'm surviving." She looks forward to hitting the waves and competing in the ASP world championship again next summer.

Monahan's surfing has taken her all over the world—to Bali, Australia, Fiji, France, Mexico, Costa Rica, and of course, Hawaii. "I love competing," she says. "I think that's why the accounting program appealed to me—because I knew I'd have to push myself. I really enjoy pushing myself to the next level."

Monahan and her husband, Drew, have been married for two years. Drew is also from Honolulu and is studying business management at BYU.

## Beta Alpha Psi



*Students meet and mingle at the Junior Core Opening Social.*

Beta Alpha Psi got off to an early start by welcoming incoming Junior Core students at an opening social barbeque the day before classes started fall semester. Two-hundred fifty students turned out to the event to learn more about Beta Alpha Psi and mingle with BAP members who had been through the infamous Junior Core experience.

The annual Meet the Firms event was held a few days later during the first week of school and attracted more than 650 guests, including nearly forty firms and companies—filling both the ballroom and terrace in the Wilkinson Student Center. The evening offered students a chance to network with accounting professionals and learn more about available internships and full-time positions. The event also provided an opportunity for firms to meet students and answer their questions before the application deadlines.

By the second week of school, Beta Alpha Psi was in full swing and hosted the second annual

Meet the Interns event at the BYU Conference Center. More than one hundred interns attended, representing a variety of accounting and finance firms from locations across the nation. More than three hundred students interested in learning more about internships with a certain company or in a certain city were able to network with fellow students who had completed



*BAP members working hard for Habitat for Humanity.*

internships. The uniqueness of the event was captured in the casual setting of this students-only event.

Throughout the semester, the “Fab 5” brought in professionals to address a variety of topics at weekly BAP chapter meetings. Presentations were given on topics including communication styles, ethics, diversity, IFRS convergence, and the CPA educational requirements. During October the club hosted a lecture series on entrepreneurship in accounting. Professor Scott Hobson, the BAP faculty advisor, even took a turn relaying his experience building a consulting firm from scratch. Students came away from each of the meetings with a better understanding of the world of accounting and how to thrive in the professional landscape.

Service has always played a key role in Beta Alpha Psi. This past semester members were given the opportunity to participate in a different project each month, including a Habitat for Humanity building project, an LDS Humanitarian Center literacy assignment, the Boy Scouts of America Gingerbread House Festival, and the Deloitte Angel Tree service project. Preparations are now being made for the Volunteer Income Tax Assistance (VITA) lab, which will start in February and run until April.

## Correction

The Summer 2008 Newsletter included a photo of Paul Broadbent, recipient of the KPMG Foundation Award Scholarship, but failed to include a biography. Congratulations to Broadbent on this award.

Broadbent, from Sunnyvale, California, will graduate with his MAcc (tax stem) in April 2009. Broadbent was a member of the 2008 Deloitte Graduate Tax Challenge team that placed first nationally (see back cover). Broadbent is currently the executive VP of service for Beta Alpha Psi and is in charge of the VITA lab. After graduation, he will work for Deloitte Tax LLP in San Jose, California.

*Your fellow classmates would love to hear from you. Please send your updates so we can include them in the next newsletter.*

#### CLASS OF 1983



**Michael Benson Chumley**, SOA 1983 graduate with honors, passed away 30 June 2008 in Redmond, Washington. There is a plaque in the Tanner Building honoring his top graduation accomplishment. After graduation, he worked for KPMG in Seattle and served a two-year rotation for the company in Korea, where he had served his mission. He is survived by his wife, Grace Marie Chumley (1983 BYU

graduate of the Education Department), and their children, Marie and Chris Read, Jeffrey Chumley and Rachel Chumley, and grandson Ethan.

#### CLASS OF 2000



**Brock Griffiths** is a senior manager at Ernst & Young LLP. After completing a three-year rotation in the real estate group of Ernst & Young's National Tax Department in Washington, D.C., Griffiths transferred to the firm's Houston office last year. Brock and his wife, Allison, are expecting their fourth child. The family enjoys traveling and spending time together; they even enjoyed

their ten days as Hurricane Ike evacuees.

#### CLASS OF 2004



**April Knickerbocker Callison** is a tax manager for Deloitte in the Dallas office. She never thought she would work for the Big 4, but four years later, she's still there and enjoys her job. Callison took a four-month break over the summer for the birth of her son, Tanner, and recently has returned back to work. She looks forward to retiring when her husband, Anthony, has completed dental school. Besides hanging out with the family, she enjoys blogging, participating in a book club, and biking around the lake.



**Kyle Welch** works in an investment role at Stanford University's endowment management team, The Stanford Management Company. During the last three years, he has been part of a small team charged with managing Stanford's portfolio through the changing markets. As part of the portfolio analytics research group, he conducts mean variance optimization, global market, and risk management research for the portfolio. Welch enjoys planning activities in his ward's Scouting program and trying to stay current as a private pilot. He has been married for four years. He and his wife have a two-year-old daughter and a son on the way.

#### CLASS OF 2008



**Brittney Fairbourn** lives in St. George, Utah, and works as a staff accountant at HintonBurdick CPAs and Advisors. HintonBurdick has been in business for more than thirty years and services clients in forty-seven states and some foreign countries. Fairbourn and her husband love the warm weather, beautiful scenery, and countless outdoor activities available in southern Utah. She has passed three of the four CPA exams and hopes to be a licensed CPA by March 2009.

## Tanner Building Addition Dedicated

The recently completed Tanner Building Addition was dedicated by President Thomas S. Monson on 24 October 2008. President Henry B. Eyring, President Dieter F. Uchtdorf, Elder L. Tom Perry, Elder Russell M. Nelson, Elder M. Russell Ballard, Elder Joseph B. Wirthlin, and Elder Jeffrey R. Holland also attended the dedication along with other members of the university's board of trustees and General Authorities. Also in attendance

at the dedication were President Cecil O. Samuelson, Richard E. Marriott, and J.W. Marriott, as well as many members of the National Advisory Council. The building was completely funded by donations, including a sizeable gift from the Marriott family foundation, a large gift from the N. Eldon Tanner Trust, and contributions from the Marriott School's National Advisory Council, faculty, and staff.



Send your alumni update and photo to [soanewsletter@byu.edu](mailto:soanewsletter@byu.edu).

Don't forget to update your address and other personal information on your alumni portal at [marriottschool.byu.edu](http://marriottschool.byu.edu).

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STUDENT HIGHLIGHT ▾

## Graduate Team Wins Deloitte Tax Competition

Congratulations to BYU's Graduate Tax Team, winners of Deloitte's 2008 National Tax Case Study Competition held in Orlando, Florida, in November. The team, composed of four second-year MAcc students, outperformed the University of Denver, University of Central Florida, Georgia State University, University of Southern California, and the College of William and Mary.

Each team was given five hours to complete a hypothetical case study outlining a scenario a tax professional would encounter in the workforce today. The case provided BYU students the opportunity to work together as a team to come up with the best possible outcome for the taxpayer.

The graduate team consisted of Kelsie Stoor, from Soda Springs, Idaho; Jonathan Edmonds, from Arlington, Washington; Paul Broadbent, from Sunnyvale, California; and Michael Pergler, from Farmington, Utah. Under the direction

of Professor Ron Worsham, the students studied for several months to prepare for the competition.

"Students competing in the Deloitte Tax Case Competition learn how to resolve challenging tax issues under time pressure in teams," Worsham says. "The graduate team's win is a reflection of the individual preparation and the overall quality of the tax program in the SOA."

BYU's undergraduate and graduate teams were both invited to attend the national competition after their performance in a regional competition in Salt Lake City in October. The undergraduate team, which was composed of Philip Hansen, from Issaquah, Washington; Jamison Thiel, from Appleton, Wisconsin; Evan Pack, from Rexburg, Idaho; and Matt Woolsey,

from Orem, with Professor Robert Gardner as faculty advisor, was named a national finalist team and received an honorable mention in Orlando.

As first place winners, each graduate team member received a \$2,000 scholarship, and the SOA received \$10,000. Each undergraduate team member received \$500 and the SOA received \$2,500 for the team's honorable mention finish.



From left: Kelsie Stoor, Ronald Worsham, Jonathan Edmonds, Michael Pergler, and Paul Broadbent.