A Note From the Chair

Greetings to our alumni and friends of LSU’s Department of Accounting, and thanks for all of the support that you provide to our students and faculty. In this issue of Tiger Tactics, we bring you news that spotlights accounting students, alumni, and faculty, as well as highlights of special events and accomplishments.

Technological advancements impact all of us. These innovations are life-changing and seem to be gathering speed. From the academic side, technology is not just impacting our curriculum. One of our auditing professors has a forthcoming research article that used artificial intelligence to “gauge” the feelings of stakeholders regarding a particular auditing standard. It seems that IBM’s “Watson,” a supercomputer, has gone beyond merely maintaining factual information as it once did as a winning competitor on the television quiz show Jeopardy! Now, Watson has entered the behavioral realm and is getting attention inside Tiger Tactics. Be sure to read this story.

Each year, we enjoy celebrating our students’ accomplishments. A recent source of pride comes from one of our accounting graduates becoming an Elijah Watts Sells Award winner on the CPA examination. He joins an elite group of exam takers from across the country. Similarly, one of our accounting students won the largest Society of Louisiana CPAs (LCPA) scholarship this year, and she was featured in a full-page story in Lagniappe, the LCPA’s bi-monthly publication. Another LSU accounting student received an exceptional scholarship from the Public Companies Accounting Oversight Board (PCAOB). All three of these winners are on our front cover of this Tiger Tactics issue. Please look for their stories inside, but don’t overlook the story on another accounting student who was part of a team that won third place in a national diversity competition, nor the piece covering our MAcc student who is also a professional soccer player in the National Women’s Soccer League.

We hope that this issue of Tiger Tactics provides you with what’s happening at your Alma Mater. Please also visit our website (business.lsu.edu/accounting) for more information, and remember that you can reach us at accounting@lsu.edu or 225-578-6202.

Finally, I want to reemphasize how much we appreciate the financial support from many of you. We want you to know that you truly assist in keeping the accounting program nationally competitive. We sincerely thank you, and we hope that others will join in giving to accounting academics to make LSU even better. Geaux Tigers!

Best regards,

Thomas J. Phillips Jr.
Department Chair & Professor
Thomas H. Daigre Endowed Chair
LSU E. J. Ourso College of Business
Department of Accounting

On the cover: Victoria Ranzino, Kevin Branley, and Megan Manno pose in Virginia’s Courtyard at the LSU E. J. Ourso College of Business. Check out their stories on page 8 and the back cover.
New Faculty Member Charlene Henderson

Charlene Henderson joined the Department of Accounting this fall, coming from the University of Illinois at Urbana-Champaign. She earned her PhD in accounting from Arizona State University, and her bachelor’s and master’s in accounting at Mississippi State University. Her research interests include the impact of income taxes on corporate decisions, and for commercial banks, both audit quality and financial reporting. Her research has appeared in *The Journal of the American Taxation Association* and *Auditing: A Journal of Practice and Theory*. Henderson has prior experience in public accounting (tax) with KPMG and in commercial banking with Bank of America.

Larry Crumbley

Larry Crumbley, emeritus professor and adjunct faculty member, was elected to the prestigious American Accounting Association (AAA) Council, representing the Gender Issues and Worklife Balance section. Crumbley founded the American Taxation Association and served as its first president. He previously served the AAA as chair of the Teaching Learning and Curriculum section, founder and first president of the Forensic Accounting section, and president of the Gender Issues and Worklife Balance section.

Larry Crumbley: Forty years as Editor of *Oil, Gas and Energy Quarterly*

LexisNexis’ Matthew Bender congratulated Crumbley on his milestone achievement of forty years as the editor of *Oil, Gas & Energy Quarterly*. With the December 2016 issue, Crumbley has been the editor of this journal for forty years (160 issues)! Crumbley is responsible for over 2,000 articles, columns, and book reviews directed toward the petroleum and energy industry — an amazing achievement, which has taken place during times both good and bad for the industry.

FACULTY SHOWCASE WORK AT INTERNATIONAL GATHERING

The American Accounting Association (AAA) is the premier community of accountants in academia. The AAA held its annual meeting in August 2017 with the theme “Imagining Our Future.” Accounting academics from all over the world attended the four-day conference in San Diego and participated in plenary and concurrent sessions focused on accounting education and research. Several LSU Department of Accounting faculty attended the meeting, with some presenting their research during the concurrent sessions.

Assistant Professor Christine Cheng was a panelist for a concurrent session titled “Health Care Fraud Schemes & Detection.” Cheng also discussed a paper by Xin Wang, Yongxin Xu, Liandong Zhang, and Gooping Zheng titled “Parent-Subsidiary Common Managers and Corporate Tax Planning: Evidence from China.” Cheng’s co-authors presented two other manuscripts at the conference.

LSU accounting faculty and alumni presented several papers during the gathering. Associate Professor Ken Reichelt presented “Does Mandatory IFRS Adoption Affect Audit Effort and its Effectiveness to Constrain Earnings Management? Evidence from Italy” with Stefano Azzali, Tatiana Mazza, and Dechun Wang and “Do PCAOB Inspections have an Effect on Annually Inspected Firms’ Audit Fees and Audit Quality?” written with Elizabeth Johnson ’15 and Jared Soileau, assistant professor in the Department of Accounting. JP Park ’17 and Assistant Professor Norman Massel presented a paper titled “The Valuation, Revenue Management, and Subsequent Financial Restatement of IPO Firms.” Reichelt, a coauthor on the paper, attended the presentation.
Using Artificial Intelligence in Accounting Research

Sanaz Aghazadeh, assistant professor, conducts accounting research with the help of artificial intelligence. Using the IBM Watson Tone Analyzer, she addresses how stakeholders really feel about the adoption of an auditing standard. The PCAOB’s Auditing Standard 4 (AS4) is the focus of the research. The SEC approved AS4 in 2006, but since its approval, the use of the standard in practice has been nonexistent. Aghazadeh investigates why the standard has not been used in practice, especially given the time and effort involved in creating and approving an auditing standard.

The IBM Watson™ Tone Analyzer can detect emotions and language tones through written forms of communication by using linguistic analysis. Aghazadeh and her co-author, Marietta Peytcheva, used the IBM Watson to evaluate the tone of the comment letters the PCAOB received from auditors, investors, and company representatives pertaining to AS4. Instead of just reading the comment letters to observe if an individual specifies support for the development of AS4, IBM Watson provides observations on the underlying tone of the responses. While these comment letters indicated overall support for the development of AS4, the authors found some signals could have indicated that this standard could fail in practice.

The IBM Watson™ Tone Analyzer breaks down tone into five emotions: anger, disgust, fear, joy, and sadness, and then assesses these emotions with a score between 0 and 1. This score represents the observed probability of the emotion in each comment letter. Aghazadeh and Peytcheva used IBM Watson to analyze the tone of eight audit firm comment letters and compared them to twenty-two constituent comment letters. Results show that the auditor comment letters expressed more anger and disgust than the comment letters of other constituents. Compared to the tenor in the letters of other constituents, the tenor in the auditors’ letters is generally more negative. These results suggest that during the comment process, the PCAOB did not take into consideration the auditors’ less positive expectations of the standard, compared to those of other stakeholders, and that these signals could have indicated the standard would not be used in practice.

Full research is detailed in the paper “The Mismatch between Expectations and Realities of AS4 Audits: A Post-Implementation Research Analysis” which is forthcoming in Auditing: A Journal of Practice & Theory, Volume 37, Number 1, 2018.

LSU Accounting Alumnus Leads the Way in Data Analytics

The IIA recently profiled LSU accounting alumnus Joshua Wood ’12, ’13 and his work with data analytics in an article titled “On The Rise: 2017.”

Wood works in the internal audit group at Calpine Corp. His role involves identifying risk areas, honing in on data surrounding those areas, and applying analysis to identify exceptions and outliers. Wood noted that he has a very supportive management team which encourages data analysis in every project.

Wood’s advice to future students is to “Learn as much as possible about analytical concepts and develop expertise in tools such as Power BI or ACL. This knowledge differentiates candidates from one another in the hiring process and will serve you well in your career.”
The Department of Accounting posted another informative year of conferences. On January 5–6, the department hosted its 4th Annual Tax Seminar. Jim Hasselback gave a two-day seminar on individual tax and S corporation tax.

The annual Fraud & Forensic Accounting Conference on July 11–12 was quite successful, due in part to the support of our sponsors V & L Consultants and the Society of Louisiana CPAs. Richard White Jr. dean of the E. J. Ourso College of Business, opened the conference which featured Roger Harris of the Louisiana Legislative Auditor’s office speaking about “Catch the Fraud Fast!” and Teresa Durham, president of Safety-Net Inc. explaining unintended fraud. Steven Patterson from the West Virginia Intelligence Fusion Center spoke about basic skill sets needed for interviewing. Jeff Aucoin, Horne LLP, discussed “Ethics for the Decisions that Aren’t Dilemmas.”

NEW PhD STUDENTS

NICOLAS MUELLER

EDUCATION:
BS in investment finance with a concentration in accounting from University of South Carolina
MSc in accountancy with a concentration in auditing and international accounting from College of Charleston
MSc in HRM and OB from Lingnan University

RESEARCH INTERESTS:
Auditing
Financial accounting
Corporate governance

INTERESTING FACTS:
Lived in Hong Kong for a year studying and traveling. Both parents are in academia.

FUTURE GOALS:
Graduate with a PhD in accounting from LSU, teach accounting, and contribute to accounting research in my specialized field of study.

NUSRAT JAHAN

EDUCATION:
BBA in Accounting & Information Systems from University of Dhaka, Bangladesh
Masters of Science in Accountancy from University of Akron, Ohio

RESEARCH INTERESTS:
Audit quality
Capital market and accounting information

INTERESTING FACTS:
Attended 2015 AAA Ohio Regional Meeting in Cleveland, Ohio to present research paper- “A comparison of Graham and Piotroski investment models using accounting information and efficacy measurement.”

Fulbright Scholar, U.S. Department of State, 2014-2016
Beta Gamma Sigma Member for Outstanding Performance in MSA, University of Akron
Taught intermediate accounting and corporate financial reporting at the University of Dhaka as an assistant professor.

FUTURE GOALS:
Conduct research that focuses not only on current issues in accounting but also on future emerging concerns in this area.

LAURA GUICHARD

EDUCATION:
BS in accounting from University of Louisiana at Lafayette
MBA from University of Louisiana at Lafayette
MS in accounting from University of Louisiana at Lafayette

RESEARCH INTERESTS:
Auditing
Corporate governance
Fraud

INTERESTING FACTS:
Taught managerial accounting courses at University of Louisiana at Lafayette
Engaged to Casey Latiolais
I enjoy fishing and traveling

FUTURE GOALS:
Graduate with a PhD in accounting from LSU
Become a tenure-track professor publishing research in my areas of interest
Educate future accountants

PhD STUDENTS RESEARCH ACTIVITY — 2017

PhD Accounting Students Present at Multiple American Accounting Association Conferences in 2017

AAA 2017 Auditing Section Midyear Conference
January 2017 in Orlando, Florida

JP Park, a May 2017 graduate, presented her sole-authored paper, “The Pricing of IPO Audit Expertise in the U.S. Initial Public Offerings Market.” Her research shows that national and city-level IPO audit specialists charge fee premiums and that IPO specialist auditors reduce first-day issuer underpricing.

Laura Alford and Dan Shaw attended the Preparing for Success Doctoral Consortium sponsored by KPMG. Both had papers accepted to the roundtable discussions held during the Research and Educational Breakfast Forum.

Alford’s paper, “Strategies to Improve Auditor Judgment in the Audit of the Statement of Cash Flows,” was co-authored with Associate Professor Dana Hollie. The paper examines two mindset strategies designed to improve audit judgment in the performance of analytical procedures on the statement of cash flows.

Shaw’s sole-authored paper, “Non-timely Filers and Audit Quality,” studies the variation in audit quality associated with the number of days of the grace period utilized before filing the audit opinion and finds that non-timely filers are typically associated with lower audit quality when compared to a propensity-matched sample of timely filers. He also finds that clients with Big Four auditors largely mitigate the association between non-timely filers with low quality.

AAA 2017 Southwest Region/FBD Meeting
March 2017 in Little Rock, Arkansas

Alford presented three co-authored papers and served as a session moderator.


AAA 2017 Mid-Atlantic Region Meeting
May 2017 in Arlington, Virginia

Russell Barber presented “Does the Choice of Successful Efforts Versus Full Cost Accounting Methods in the Oil and Gas Industry Communicate Different Information About Financial Reporting Quality?” Hollie co-authored this paper which finds that firms using successful efforts have better financial reporting quality, as shown by a lower likelihood of restatements, a lower likelihood of just meeting or beating analysts’ forecasts, and a lower likelihood of having abnormal audit fees.

2017 AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium
June 2017 in Westlake, Texas

Alford was among a select group of doctoral candidates at this gathering. The consortium provides a forum for examining accounting issues from different research perspectives.
MAcc STUDENTS GOING GLOBAL

During LSU’s spring break in April 2017, 21 Master of Accountancy students attended the fourth annual study abroad excursion to Nicaragua. The trip was led by Assistant Department Chair and Senior Instructor Laura Wiley as part of a course focusing on developing economies. The excursion is facilitated in Nicaragua by Go Abroad Nicaragua, a company that customizes educational experiences for universities.

Students study Nicaragua’s history, geography, economy, and current business climate in preparation for the trip. During the nine-day stay in Nicaragua, the students visited the cities of Managua, Granada, and Matagalpa.

One of the highlights of the trip was a visit to the U.S. Embassy in Managua. The U.S. Ambassador to Nicaragua, Laura F. Dogu, spoke to the group on the embassy’s role in economic development, educational programs, and services to both U.S. and Nicaraguan citizens.

“The visit to the embassy was fantastic,” said Wiley. “Ambassador Dogu explained how our embassies do much more than provide services to U.S. citizens traveling abroad. Embassies engage with the host communities and help with economic development, especially in countries that have developing economies.”

Another highlight was seeing the active Masaya volcano, located outside of Managua in Nicaragua’s largest national park. Nicaragua is a “land of volcanoes,” much different from the geography of Louisiana. Visiting the park during the evening made it easier for the group to see the lava flowing through the Masaya caldera.

Students met with a board member of the American Chamber of Commerce and heard a presentation on tourism from a professor at the American College in Managua. Agriculture is a key industry for Nicaragua, so the group visited Macer Café to learn about coffee bean growth and production. The group also visited La Fabrica, a co-sharing business space, to hear about innovation and entrepreneurship.

During their free time, the students had an opportunity to visit the Pacific Ocean, swim in Lake Nicaragua, zip line at the base of Mombacho volcano, and stroll through the historical city of Granada, admiring its Spanish colonial architecture and history.

“I am so happy that the LSU MAcc program gives students the opportunity to participate in a study abroad experience like the Nicaragua trip. Not only were we able to network with some of the local businesses, but we were also given a chance to visit the U.S. Embassy and speak with the ambassador herself. Some of the highlights of the trip include swimming in Laguna de Apoyo, ziplining through the treetops of the Mombacho Volcano, seeing molten lava flowing at the active Masaya volcano, and going on a boat tour of Lake Nicaragua.”

— Libby Bourgeois

“The trip to Nicaragua provided a multitude of opportunities, which included being able to gain a perspective of the country’s inner-workings, experience its culture, and network with citizens from all different backgrounds as well. A short-term program, such as the trip to Nicaragua, is perfect for someone who is looking to study abroad but isn’t looking for an extended trip!”

— Alex Drury
During the 2016-2017 school year, the Phi Chapter of Beta Alpha Psi continued
to grow not only as a chapter, but also as a professional honors organization
committed to achieving high standards of professionalism and service. With
these commitments and the work of dedicated officers, members, and advisors,
the chapter regained “superior” status. As a chapter, we are extremely proud
of all that has been accomplished over the past year.

One of the most significant improvements in the chapter is the increase in new
candidates. In the last year, the Phi Chapter of Beta Alpha Psi has doubled
membership through increased recruiting efforts. At the spring initiation
banquet, the chapter welcomed nearly 30 new candidates. This event, held
at the Lod Cook Alumni Center, included a celebration of the chapter’s
achievements and graduation-stole presentations to seniors.

Service is a crucial part of Beta Alpha Psi, as such the chapter participated in
one major service event each month. Members volunteered at the Baton Rouge
Food Bank, gardened at the Capital Homeless Shelter, participated in Geaux
Big on LSU’s campus, and cleaned up a historic African American cemetery.
Our chapter also joined forces with the University of Louisiana-Lafayette Beta
Alpha Psi chapter to participate in an Alzheimer’s walk.

On a weekly basis, members can attend meetings with sponsors. During these
meetings, firms present on a variety of topics such as public versus industry
accounting, relationships in the workplace, résumé and interview tips, and
other essential workplace skills. After these presentations, members can ask
questions and network with the firms in an intimate setting.

We continue to have success with our fall kickball and spring volleyball
tournaments. Members and employees from participating firms come together
to network and engage in team building through sports. Casual networking
events help members get to know the firms, build relationships with
employees, and have more confidence when interviewing.

While our chapter is focused on professionalism and networking with firms,
we also love to have fun. Our spring social was held at Laser Tag Baton Rouge.
Socials allow members to get to know one another, have some fun, and take
a break from studying. During socials new candidates receive Beta Alpha Psi
t-shirts to welcome them to the group.

Three officers represented the Phi Chapter at the 2017 National Beta Alpha Psi
conference in Anaheim, California. They joined Beta Alpha Psi members from
across the country for the KPMG Day of Literacy service project. Members
went to local schools to distribute books and talk to children about the
importance of reading. During the conference, officers learned from a variety
of speakers and even visited Disneyland.

Through Beta Alpha Psi, students can benefit from professional development,
relationship building, and community outreach. We hope to spread the word
about these opportunities while continuing to improve the chapter. The 2016-
2017 school year was outstanding, and we cannot wait to see what our hard
work will bring in the future!

2016–17 GOLD Sponsors:
Becker
Briggs & Veselka
Deloitte
EY
KPMG
Hannis T. Bourgeois
LaPorte
Postlethwaite & Netterville
Southwestern Energy

2016–17 PURPLE Sponsors:
BR Chapter of LCPA
Faulk & Winkler
Louisiana Legislative Auditor
PoolCorp
PwC
WhitleyPenn

“Watching our Phi Chapter of BAP continue to grow and achieve higher goals
is by far one of the most rewarding things I’ve experienced as president.”
— Rachel Green, current BAP president
The National Association of Black Accountants (NABA) aims to address the professional needs of its members and to build leaders that shape the future of the accounting and finance professions. NABA’s motto, “Lifting As We Climb,” serves as the foundation of the LSU chapter as we encourage our members to reach their highest potential. NABA is for all business students, not just for African-Americans nor just for accounting majors.

The NABA LSU Student Chapter has won national and regional Student Chapter of the Year Awards three times since the group was founded in 2011. It serves as a community where professionals educate students on how to network and thrive in corporate America. The chapter also gives back to the community through various service events such as Geaux Big, JA Finance Park, and adopting families for the holidays.

During the 2016-2017 school year, the NABA chapter at LSU grew membership significantly, reported more internship and full-time job offers for members, saw more scholarship awards, and sent a large contingent of students to both national and regional conferences.

On June 6-10, six members attended the national convention in New Orleans. This year’s theme, “Dare to Lead,” created a great atmosphere for professional development, relationship building, and recognition of member achievements. The first student session was led by NABA CEO and President Jina Etienne. NABA LSU members found it refreshing that the leader of our beloved organization took the time to interact with students during the conference. Each session was unique and helpful.

Chris-Annie Joseph, an LSU NABA member, was one of 54 students to be presented with a NABA scholarship. During the scholarship luncheon, keynote speaker and author, Calvin Mackie started the program with this powerful quote, “When I die, I would like the word ‘empty’ written on my tombstone so that the world would know I gave my all.” His invigorating speech made an impact on many students, encouraging them to give their best and inspire others. Throughout the convention, our members had opportunities to network and interview at the career expo. This year’s convention was a success. We hope to attend the 2018 National Convention in Orlando, Florida.

On September 20-23, NABA sponsored 12 members to attend the Southern Region Student Conference in Atlanta. Students networked with other attendees and professionals from sponsoring companies. Attendees gained valuable guidance on preparation for the GMAT and CPA exams, personal financial management, and tips for transitioning to the working world. Many attendees were interviewed for internship and full-time positions during the conference. This trip was an outstanding bonding and learning experience for our members.

None of this would be possible without the help of our sponsors. Our sponsors for the 2016-2017 school year: Deloitte, EY, KPMG, PwC, Marathon Petroleum, Postlethwaite & Netterville, Becker, and Entergy. Thank you!

“NABA is more than just an on-campus organization to me. It is a family where everyone is genuinely interested in seeing each other succeed and lending a helping hand all while striving to achieve the same goal. To meet so many like-minded people gives a feel of motivation and only pushes me to do my best, not only in school but in the community that we serve as well.”

— Paul Gibson, current president of LSU NABA chapter
“You are an accounting rock star.”

Accounting alumnus Kevin Branley ’15, ‘16 blushes at the notion, but other superlatives fall short in describing this Tiger’s accomplishment.

Branley was named one of the American Institute of CPAs (AICPA) 2016 Elijah Watt Sells Award winners. This distinction was awarded to CPA candidates who obtained a cumulative average score above 95.50 across all four sections of the Uniform CPA Examination, passed all four sections of the exam on the first attempt, and completed testing in 2016.

In 2016, 102,323 individuals sat for the CPA exam — only 58 of them met the criteria to receive the Sells Award.

When asked about the secret to his success, Branley, who works as a senior audit assistant for Deloitte & Touche LLP in New Orleans, points to a popular test preparation service and faculty in the Department of Accounting.

“Accounting faculty members understand that passing the CPA exam and getting a good job is important to students,” said Branley. “Faculty do a fantastic job of preparing students to do both. They care about students. I remember turning in an assignment and telling my professor that I needed to get to a dinner with a recruiter. He shook my hand, wished me luck, and told me to go.”

Branley lists another key to his success — a balanced study plan including time away from test prep.

“Get a plan and stick to it,” said Branley. “When you are supposed to be studying, don’t allow yourself to be derailed. During the times that you aren’t scheduled to study, don’t.”

With this approach, Branley had time to travel to Houston to see soccer matches during the 2016 Copa America Centenario, proving that it is possible to have a life while preparing for the exam.

“At one point, my friend and I went to Houston and back on the same day. I had my books in the car, but I got to experience the match,” he said.

Still, he didn’t immediately consider the possibility of winning the Sells Award. It wasn’t until Branley received scores for the exam’s third section that he knew the honor was within reach.

“I am weakest in the areas covered by the fourth section of the exam,” said Branley. “I knew I would have to push myself to earn the score I needed.”

His efforts paid off. He received official notification of his score in early spring, and the AICPA publicly announced the 2016 Sells Award winners on May 2, 2017.

Branley is more focused on what the honor means for the reputations of LSU and Deloitte than his accolades. In fact, it was a coworker who informed Branley that Deloitte had recently instituted a bonus for Sells Award winners. “I was happy about that.”

When asked why he went into accounting, Branley points to his family, describing accounting as “like an inheritance.” He says that most outside the accounting world don’t realize that the profession involves problem-solving and strong interpersonal communications skills.

“I like puzzles and the problem-solving side of accounting,” said Branley. “It is a team-oriented profession. Not everyone realizes that. We work together to create new approaches to testing. You have to figure out how to react and regroup when something doesn’t go as planned.”

When asked about the future, Branley states that he enjoys working at Deloitte and looks forward to seeing where tomorrow takes him.

Judging by Branley’s accomplishments, we think he’ll go far.

Accounting MajorRepresents LSU at National Diversity Case Competition

On its second visit to the National Diversity Case Competition, the E. J. Ourso College of Business Diversity Diplomats team finished third among 35 schools, repeating their showing at last year’s event.

The LSU team — dubbed Tiger Paw Solutions (TPS) — finished only behind the University of Cincinnati and Indiana University, whose Kelley School of Business hosts the event each year.

The team members were Carmen Calderon, a sophomore international trade & finance major from Cecilia, Louisiana; Teja Dabney, a junior accounting major from New Orleans; Brianna Price, a sophomore marketing major from Ocean Springs, Mississippi; and Irielle Washington, a senior marketing major from New Orleans.

“My experience with participating in the case competition was one of the defining moments in my college career,” said team member and accounting major Teja Dabney. “Public speaking was not my strong suit at all, and this case helped me develop those communication skills.

I also got a chance to work with those who were complete strangers, but somehow we all managed to blend well and create an award-winning idea and strategy. Also, I got to travel to a new city, meet new people and students from different schools, and win some money! It was truly an honor being able to represent LSU.”

TPS took home $3,000 from the $20,000 prize pool. Only the top seven teams placed. LSU’s presentation was a strategy to help publicize and market Target’s role in gender-neutral toys.

“What an amazing accomplishment,” said Angela Guidry, director of the OBSS Diversity and Inclusion for the E. J. Ourso College. “This year’s team had great expectations placed upon them. This team pushed themselves, endured the process, stuck with the plan and made the necessary improvements to compete at a high level. They had big shoes to fill, they were determined and passionate, and ultimately, they showed their LSU pride and fulfilled the University motto of ‘Love Purple and Live Gold.’”
Going for a goal
Master of Accountancy student and professional athlete Alex Arlitt ’15 cites “grit” as the key to success in both accounting and sports.

“There’s a lot of gritty work that goes into both accounting and becoming a professional athlete,” said Arlitt. “Whether that means early morning workouts or massive pension sheets to fill out, consistently putting in the gritty work leads to results. It’s not always fun. It sometimes takes years to see results, but I’ve found that consistent effort and self-discipline are great skills to have.”

When sidelined by an injury, the former LSU soccer standout and current member of FC Kansas City, a team in the National Women’s Soccer League (NWSL), demonstrated that grit by returning to complete her MAcc.

“When I was drafted into the league, I left behind an internship with KPMG and an unfinished Master’s degree. At the time, I wasn’t sure what the rest of my schooling would look like, or if I was making a terrible decision. I couldn’t see how I would ever finish my degree until I retired. The women’s league season runs from February through October, so most players have to wait until they retire to go back to school. An injury, although disappointing, gave me the opportunity to leave Kansas City during the season to come back to LSU and finish up my schooling. My routine is very similar to when I was a student-athlete. I spend most of my mornings rehabbing my injury and take the rest of the day to go to class and study.”

Arlitt adds that while most NWSL players must wait and finish their degrees in retirement, their counterparts playing in the men’s league have access to discounted, online degree programs. She is thinking of ways to help make that opportunity available for future generations of NWSL players.

Soccer has given Arlitt an opportunity to expand her horizons through travel. During a stint with a team in Australia, Arlitt got a feel for doing business in another culture.

“I happened to meet someone who worked in EY’s Sydney office. Listening to him talk about the culture was fascinating. Every part of the culture in Australia was a lot more relaxed, and that seemed to carry over to business. Sometimes I can be pretty intense about getting work done quickly, so that was good for me to hear.”

When looking at the future, Arlitt acknowledges that many factors are out of her control. For that reason, she doesn’t set goals around achievements like getting a specific job, promotion, or making the national team.

“In the long term, I want to be in a place where I can look back and see how much I’ve learned and progressed at my craft. In five years, I want to look back and say ‘I remember being so worried about my data skills, and now I’m an Excel genius,’ or ‘I can’t believe I used to think bending a ball into the box with my left foot was hard.’ That’s when I will know I have met a long-term goal.”

Arlitt completed her MAcc in December 2017.

Manno receives Christopher “Kit” Smith Memorial Scholarship
Accounting major Megan Manno was awarded the LCPA’s top scholarship in April 2017. She received the Christopher “Kit” Smith Memorial Scholarship of $2,300. Here she reflects on her education and future career as a CPA, as well as the honor of receiving the scholarship.

Who/what influenced your decision to major in accounting?
I come from a family of business professionals, my father has an MBA and my mother is a CPA, so I grew up with an interest in the business setting. During my senior year of high school when I served as the business manager for the yearbook, I realized that my interests were concentrated in accounting and finance.

Why do you want to be a CPA?
I want my future clients to have confidence in my ethical and analytical abilities, my character, and my experience, which can be established by the designation of CPA. As a motivated student with a desire to succeed, to pursue a strong career with integrity, and to have a respected certification to attest to competency, the pursuit of a CPA license is a prominent career goal for me.

What are your future plans?
Last summer, I interned in Houston at ExxonMobil, specifically for the chemical company, as the chemical controller’s corporate reporting intern. I thoroughly enjoyed my experience. I will be returning to ExxonMobil full-time in fall 2018, pursuant to sitting for the CPA exam upon graduation.

You received the LCPA’s top scholarship. What does that financial assistance mean to you?
I am deeply honored and grateful to have been named the recipient of the Kit Smith Scholarship. This scholarship has been of great assistance as I have progressed through my senior year at LSU and as I have continued to work to meet the eligibility requirements to sit for the CPA examination.

What is the biggest misconception older CPAs have about students/younger CPAs today?
This is a very difficult question, but I feel that I could speak about misperceptions in the field from a student’s viewpoint. I believe that many students do not realize the versatility of the CPA designation, nor do students expect what tasks may compose their daily workload. Through the mentoring of CPAs and through obtaining internship experience, I have gained some clarity regarding those aspects, yet I realize there is still much to learn.

What can CPAs do to encourage young people to major in accounting and become CPAs?
I have been incredibly fortunate to have, in addition to very loving family and friends, such supportive mentors and professors to help me foster an interest in accounting and in obtaining the designation of CPA. I believe that CPAs can nurture students’ interest in accounting and in becoming CPAs by providing advice and guidance from their career paths. Giving students the opportunity to apply knowledge obtained in the classroom to situations in the business world and allowing students to cultivate new skills from the experience can aid in developing interest.
LSUCIA Conference
The LSUCIA hosted its seventh annual professional training conference on October 16–17, 2017 at the L'Auberge Casino and Hotel. This two-day session is designed for alumni and friends of LSUCIA to network with former classmates and peers, share knowledge and experiences, and gain continuing professional education. This year’s program incorporated a variety of internal auditing topics including cyber issues, container technology, ERM application, social engineering, and third-party risk management. Presentations were given by Kyle Harvey, a principal in EY Advisory Services; Joyce Vassiliou, vice president of governance and quality services at the IIA; Jordy Scholhamer, a manager in strategic risk services at Deloitte; Paul Douglas, an associate director of control and risk advisory at Postlethwaite & Netterville; and Mark Weinberg, the assistant vice president and risk officer at Hancock-Whitney Bank.

Hagen takes second in Sawyer Award Competition
Each year the Institute of Internal Auditors (IIA) Research Foundation grants the Esther R. Sawyer Research Award to an individual currently enrolled in an undergraduate- or graduate-level program in internal auditing at an Internal Auditing Education Partnership (IAEP) university.

Andrew Hagen, an LSU Flores MBA graduate, earned second place in the Sawyer Competition in 2017.

“My experience with the Esther R. Sawyer Research Award Competition was nothing short of incredible. Although it did require many hours of investment outside of the classroom, I am pleased that I was able to contribute my point of view to the Institute of Internal Auditors at the end of this process. If you are motivated to learn and want something you can speak about many years from now, I strongly encourage you to try your hand at the Esther R. Sawyer Research Award Competition.”
— Andrew Hagen, financial services at EY in Denver

Certification — 2017 Update
A primary focus of the LSUCIA program is high certification goals. Through the internal auditing courses, students receive valuable preparation for the IIA’s Certified Internal Auditor Exam (CIA), which full-time students can take while in school. Professional certification significantly enhances marketability and provides a head start on career development. Hundreds of students who complete the LSUCIA program have earned their certifications. This includes 19 students that have earned the highest student score on the exam.

This year, all 21 graduate students will be taking the Certified in Enterprise Risk Management Data Analytics (CERMDA) exam in November.

Timothy Englehart, accounting senior, was the first of the 2017 LSUCIA class to complete all three parts of the CIA Exam. Englehart is currently preparing for the Certification in Risk Management Assurance (CRMA) exam. Sarah Eddington, second-year Flores MBA candidate, passed the Certified Information Systems Auditor (CISA) exam. Eddington has selected the CERMDA as her next challenge. Congratulations to these students!

Alumni News
Laura Soileau, CIA, CPA, CISA, CFE, is a consulting director at Postlethwaite & Netterville and a 2001 graduate of LSU’s master of accounting program. In April 2017, Laura was elected to the North American Board of The Institute of Internal Auditors (IIA) as Vice Chairman – Content. In July 2017, at IIA’s global business meeting in Sydney, Australia, Laura was elected as a North American Director on IIA’s Global Board of Directors. Laura has sixteen years of experience in the internal audit profession, including seven years at P&N. In 2014, Laura was named as an Emerging Leader by IA magazine and has served in various volunteer roles with the IIA at both a local and national level.
LSUCIA Students Participate in Conferences

Each year, the Institute of Internal Auditors (IIA) hosts an invitation-only gathering of educators, employers, and students from around the world. This year, students and educators from the IIA’s Internal Auditing Education Partnership (IAEP) programs gathered in Orlando, Florida for a weekend session (September 22-24) to discuss opportunities in internal auditing. Attendees included over seventy and educators from universities located in six countries.

Nine students (Amy Speer, Kara Bond, Christina Vassiliou, Erika Pagan, Tim Englehart, Matthew Bruhl, Juan Amador, Patrick Crosby, and Oscar Melendez) and one faculty member (Lydia M. Lafleur) from the LSU Center for Internal Audit attended the 2017 conference. LSUCIA participants networked with a diverse group of students, educators, and employers like Deloitte, KPMG, Southwest Airlines, and Vanguard. The program allows students to exchange ideas, share experiences, and jump-start their careers.

MIS SuperStrategies 2017

Each year, LSUCIA students volunteer at conferences sponsored by MIS Training Institute. In November, seven LSUCIA students attended the MIS SuperStrategies Conference held in Las Vegas. The conference focuses on the topic of keeping up with the rapidly changing internal audit landscape. Students assist in facilitating conference sessions as well as attending selected sessions on topics such as technology, risk management, compliance and anti-fraud, and world-class audit function.

Presenting Cases

The primary teaching approach in the LSUCIA program is through cases. The program has developed 35 cases with five on the drawing board for 2018. The unstructured cases are designed to practice creativity skills, teamwork, and presentation skills. The goal is to develop the soft skills prioritized in the various Common Body of Knowledge (CBOK) studies.

LSUCIA Internships

In 2017, the LSUCIA program exceeded the milestone of 2,500 students placed in internships. Seventy-three students in the LSUCIA program participated in internships across the country this summer. The hiring organizations represented a variety of industries and consulting firms and met the students through LSUCIA’s annual kickoff event, which took place in the Business Education Complex and offered an opportunity for students to network with recruiters.

Each year, LSUCIA hosts the Sponsors’ Internship Program to assist organizations in hiring student interns from different academic disciplines. During this process, students submit résumés to different companies. The students then participate in more than 400 interviews, resulting in many of them receiving and accepting internship offers.

While on internships, students gain valuable experience in the internal audit profession and earn three credit hours toward the internal audit specialization. This past summer, students worked across the country in 12 states and 19 cities, including Denver, Chicago, New York City, Houston, and San Diego.

“Working for Walmart this summer was like nothing I have ever experienced. The career opportunities within the company seem almost endless. People believe in the company’s mission. It’s an exciting time to be working in retail, and I’m glad I got to be a part of it. Add the charm of Bentonville, Arkansas and the surrounding area, and I really can’t imagine any better way to have spent my summer.”

— Crystal Rankin, Walmart Global Audit Services intern

Placement — Far and Wide

The first twenty-eight LSUCIA students to accept full-time employment offers were geographically dispersed.

While students make individual decisions, LSUCIA’s objective is to attain a national footprint. Consistent with the historical trend, about 50 percent of the students go to work for the Big Four, and 50 percent go to work for corporations or middle-market firms. A significant majority of the students accept full-time offers with their internship sponsors. Twenty-four of the students will be working full-time for their internship sponsor. The balance of the students are either in the decision process or will be interviewing soon.
The Department of Accounting held its annual Accounting Awards Banquet on April 20 at the Crowne Plaza Baton Rouge. With some 160 guests in attendance, the annual event once again provided the department an opportunity to highlight student and faculty accomplishments.

“We thank all of the sponsors who make this event possible,” said Laura Wiley, assistant chair of the Department of Accounting. “It is a night for students, parents, faculty, and department supporters to celebrate excellence in academics.”

This year, the department awarded $41,000 in scholarships to the following accounting students and distinguished faculty:

Auguste Goronzy Scholarship
Christine O’Brien
Association of Government Accountants – Baton Rouge Chapter
Matthew Corey
Yanying Chen
Baton Rouge Chapter of the Society of Louisiana CPA’s
Erin Kilpatrick
Minh Vu
Becker Professional Education
Eleanor Gilbert
Deloitte
Daniel Ellender
Ainsley McDaniel
Victoria Ranzino
Doyle Z. Williams Award
Alexander Drury
Ernst & Young
Hailey Osbon
Maria Rodriguez
ExxonMobil
Jeanne-Claire White
George Jarvis Williams Scholarship
Layne Fincher
Grant Thornton
Claire Tannehill
H.J. “Monday” Lowe Endowed Scholarship
Mary Tarpley
Hannis T. Bourgeois LLP
Christian Caragliano
Anna Claire Sightler
Hebatollah Sami Scholarship
Danielle Lazerson
Pradeep Sapkota
James M. Owen Memorial Scholarship
Madeline Winnett
KPMG
Caroline Chapple
Cierra Smith
Katherine Tanner
LaPorte, APAC
Mary Alice Booker
Lloyd Morrison Award
Laura Alford
Lonnie H. Bearry Scholarship
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Postlethwaite & Netterville
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Yiwen Huang
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Society of Louisiana CPA’s Christopher “Kit” Smith Memorial Scholarship
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THE DEPARTMENT OF ACCOUNTING

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The Department of Accounting extends its sincerest gratitude to the donors who have contributed to the department’s accounting development fund between October 1, 2016 and September 30, 2017. We are most grateful to these individuals and organizations for partnering with us to advance the department’s objectives through their generous gifts. Because of dedicated alumni and friends like you, the department is able to continue to impact the program and ensure the success of its students.

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Corporate sponsors reflect the matching gifts to the Accounting Development Fund and the EY Fund.

We have made every effort to ensure that this information is accurate, and we regret any omissions.

Pictured on the opposite page (top, left to right): Students, faculty, alumni, and donors at the 2017 Accounting Awards Banquet. Erin Kilpatrick receives the Baton Rouge Chapter of the Society of Louisiana CPA’s scholarship presented by Dan Gardiner. Claire Tannehill receives the Grant Thornton scholarship presented by Gene Miller. Bonnie Marcantel presents the Postlewaite & Netterville scholarship to Rachel Koorie. Associate Professor Dana Hollie presents Ashley Harris with the Lucille G. Terrell Memorial Scholarship. Ron Gitz (LCPA) and Tommy Phillips, LSU Department of Accounting Chair and professor, pose with Lydia Chron winner of the Society of Louisiana CPA’s Richard Rothe Memorial scholarship. Bob Kimbro presents the Ernst & Young scholarship to Maria Rodriguez and Hailey Osbon.
Accounting Major Victoria Ranzino Awarded Prestigious PCAOB Scholarship

In June 2017, accounting major Victoria L. Ranzino of Lafayette, Louisiana was awarded a $10,000 scholarship from the Public Company Accounting Oversight Board (PCAOB). The PCAOB Scholarship Program awards funds to outstanding students enrolled in an accounting degree program at a regionally accredited U.S. college or university. The program is merit-based and awarded to select students who demonstrate interest and aptitude in accounting and auditing while maintaining and demonstrating high ethical standards.

“I am excited, humbled, and honored to receive this award,” said Ranzino, adding, “It is encouraging to receive this recognition and really makes me proud to be part of the accounting profession.”

Ranzino was nominated for the scholarship by two of her professors, Jackie Moffitt and Laura Wiley. “I was surprised by the nomination and appreciate their support,” said Ranzino, quickly adding that she appreciated the support and encouragement from all of her teachers while at LSU.

Ranzino graduated in May 2017 with a BS in accounting and completed a summer internship with Deloitte & Touche LLP in New Orleans. She is continuing her studies by pursuing a Master of Accountancy at LSU.

“I wouldn’t have had these opportunities if not for LSU,” said Ranzino. “It makes me proud to be a Tiger.”

Victoria Ranzino, Class of 2017 accounting major pictured at right.