

NEBRASKA Ledger

A Publication from the University of Nebraska–Lincoln School of Accountancy

2015 • 29th Annual Edition



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From the
**DIRECTOR OF THE
SCHOOL OF ACCOUNTANCY**



What an exciting time to be associated with the School of Accountancy. The new CBA building is being built, we have hired three new faculty and we are making changes to our curriculum that will benefit our students as they enter the job market and beyond. I am excited to be the director at this time and I look forward to our future.

This fall we hired three new tenure track faculty. They include:

- Keith Czerney comes to Nebraska after graduating from the University of Illinois with his Ph.D. last year. He previously worked with KPMG in Detroit as an auditor. He will teach financial accounting.
- Joel Owens received his Ph.D. from the University of South Carolina. Prior to that, he worked as an auditor with Elliot Davis in Columbia. He will teach auditing.
- Biyu Wu received her Ph.D. from the University of Connecticut. She was an auditor for PwC in Hartford prior to getting her Ph.D. She teaches managerial accounting.

We also have made curricular and professional development changes to our program. This fall we began a series called Junior Days. The first three

Fridays of the fall semester all juniors are invited to seminars that cover résumés and interviewing skills, opportunities for accounting grads (including a Q&A session with recent grads), internship opportunities, MPA program information and Beta Alpha Psi information.

In addition, we have started a new internship program based on feedback from alumni and employers. This program allows students to participate in a winter/spring internship with a public accounting firm and take two courses. This new program allows students to earn a total of 12 credit hours ensuring they stay full-time and on track to graduate in four years.

Our enrollment numbers are still strong. We currently have 397 junior and senior accounting majors which is steady from last year (392) and a 38 percent increase from 2010. Our MPA enrollment stands at 44 students. Our students continued to find jobs this past year with 94 percent of MPA and 74 percent of undergraduates report securing jobs or choosing to continue their education. In addition, our graduates continue to perform well on the CPA exam with a 74 percent first-time pass rate for MPA graduates and 62 percent first-time pass rate for undergraduates.

We are requesting your help as we continue to make strides forward. We are dependent on donations for most things outside of faculty salaries. Last year, donations paid for 70 percent of our spending outside of salaries. These expenditures run from those as mundane as paying the phone bill and making copies to paying for datasets and student trips. In order to attract top faculty and students to Nebraska, providing exceptional educational opportunities often makes the difference.

If you have contributed to the School of Accountancy in the past, we thank you for your generosity and ask for your continued support as we grow. If you have not contributed in the past, we ask you to consider the School of Accountancy when making donations this year. As always, please indicate you want to direct your gift to the School of Accountancy.

I would like to close by thanking each of you who have helped make the School of Accountancy such a success.

Aaron Crabtree
Director and KPMG Faculty Fellow



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NEW BUILDING WILL ENHANCE SCHOOL OF ACCOUNTANCY

Construction on the new College of Business Administration Building began on April 9 when Dean Donde Plowman climbed into an excavator to begin digging the hole for the foundation. The \$84-million, 240,000-square-foot CBA building project is the largest academic building project in recent history at UNL and will have an immediate impact for the School of Accountancy.

“For us the new building is important in that the faculty and Ph.D. students will be right across the hall from each other,” said Aaron Crabtree, director of the School of Accountancy and associate professor of accountancy. “This will allow for easier discussion and facilitate research productivity.”

The new building will celebrate the college’s legacy of educating business leaders for more than 100 years. Features include interactive learning in state-of-the-art classrooms, one-stop student support services, cutting-edge technology and space to host many events in the future. The new building will also serve as a central gathering place for the CBA community including the School of Accountancy.

“The collaboration areas in each wing will be beneficial for small groups, seminars and lunches which will increase the level of attachment among faculty, students, alumni and our business partners,” Crabtree explained. “For our undergraduate students, they will no longer be searching the halls for a place to study and collaborate on projects. The resources they will have available to them will be phenomenal.”



East side of the new CBA building set to open in 2017

This new building would not be possible without the generous support from CBA alumni and business partners, which is something not lost on Dean Plowman.

“The one thing that makes this building unique and absolutely amazing is our partners – our alumni and friends,” said Plowman. “This building is truly being built by our alumni for future alumni.”

The building project completed 100 days of construction on July 11. CBA faculty and staff enjoyed UNL Dairy Store ice cream with Hausmann Construction employees working on the project. The 200-day construction milestone was celebrated in conjunction with the CBA Partnership Summit and Advisory Board meetings on October 9-10. Tours of the construction site were given to those who wanted to see the progress first-hand. In early November, Hausmann started building the steel framework for the structure which was fabricated at Midwest Steel in Lincoln, Nebraska. Doug Lienemann ’78 accounting, chief financial officer of Midwest Steel, gave Dean Plowman a hands-on tour of the fabrication process.

A Steel Ceremony was held with the CBA community invited to sign the first steel beam for the new building. Future milestones include the 300 and 400 construction dates which will be celebrated with a student focus as they



fall during Business Week in January and graduation in May.

The building is expected to open for the fall 2017 semester.

For more information about the building, go to: cba.unl.edu/building.

WILKINSON GIVES BACK

Sue Wilkinson chose to major in accounting at the University of Nebraska–Lincoln College of Business Administration because it came naturally to her. Today she is responsible for risk management, planning, corporate actuarial, travel and charitable giving/community relations as senior vice president, chief risk and planning officer at Ameritas Life Insurance Corp. in Lincoln, Nebraska.

“Coming from the small town of Petersburg, Nebraska, we didn’t have a guidance counselor so I wasn’t aware of many other options to utilize my strength with numbers. After taking more accounting classes at CBA, the public accounting route became intriguing,” she said.

Wilkinson joined Beta Alpha Psi and represented CBA at a national conference in Ohio. She presented on accounting for mortgage-backed securities and had the opportunity to meet students from all over the U.S.

“My time at CBA helped mold me to be flexible and have a curiosity to never stop learning. My professors were top notch and Beta Alpha Psi opened up the world of Big Six (now Big Four) public accounting,” she said.

Her career at Ameritas officially began in 1995 though she had served on their audit account with Deloitte for five years. Starting in cost accounting, she soon added budget accounting. After three years, she began working in the individual insurance line of business, and

facilitated budgeting and planning. She then moved to the planning department for the company.

“Being flexible, having intellectual curiosity and being able to work with many types of people have helped me in my career. With the span of responsibilities I have, I am able to work with all of our lines of business which I enjoy and it helps me stay on top of what is all happening in our organization. Being involved in our charitable giving gives me great personal satisfaction,” Wilkinson said.

She also serves on the CBA Dean’s Advisory Board and formerly served on the School of Accountancy Advisory Board for two terms.

“I firmly believe in giving back to those people and places that helped me become the person I am today. CBA gave me an education and tools as a foundation to continue to learn and grow throughout my career. Others gave before me in order for me to receive the education and foundation I did, so it’s my turn to give back so others can benefit,” she said.

Serving on both boards gave her the opportunity to see things from the other side.

“When I was in college, I just assumed the resources were available as needed to operate. As an adult, I now see the



importance of giving back to the School of Accountancy or CBA as a whole. There is no greater satisfaction to me than to know when I give my charitable dollars the college students benefit in so many ways,” she said.

Wilkinson said her main motivation is her family, who keep her grounded and help her laugh at herself. She has been married to Robert (Bert) for 25 years, and they have two children, Chelsea, 19, a college freshman, and Jake, 15, a high school sophomore.



Dean's Advisory Board

JUNIOR DAYS PREPARE STUDENTS FOR JOB MARKET

School of Accountancy graduates have a new advantage in the job market. A new program called Accounting Junior Days provides students with the opportunity to examine career opportunities and connect with potential employers.

The program was developed through the efforts of Dr. Aaron Crabtree, director of the School of Accountancy. He wanted college juniors to think about their part in the job market search.

“Accounting recruiting used to begin the senior year and then it moved to the spring of the junior year,” Crabtree said. “Now it’s moved to the fall of the junior year, so it can be startling to students. We want them to understand the power they have in the process. If they are good students at the School of Accountancy, they are in a great position to get a job.”

Junior Days is divided into three seminars. The first one makes students aware of internships, the Beta Alpha Psi student organization and the master’s program. The second seminar brings in accounting professionals, including a panel of primarily young alumni to answer questions about career paths and tell students about opportunities in the audit and tax fields. The final seminar focuses on crafting an effective résumé and cover letter, as well as emphasizing the do’s and don’ts of social media.

“The seminars are focused on the next step of their life which they may not have thought much about. The first application is September 10, so it can smack students in the face when they realize all the job interviews are going to occur in the next month-and-a-half. I hear a lot of students say they didn’t know this

was coming up, so I wanted everyone in our junior level classes to come to these sessions,” he said.

The School of Accountancy has an outstanding reputation which is another big advantage for students.

“Nationally the market for accountants has been tremendous the last 15 years. Nebraska has a great reputation among all the firms and corporations and they recruit us heavily. Our students don’t have to take the first job that’s offered,” he said.



CURRICULUM EXPANDED TO PROVIDE COMPETITIVE ADVANTAGE

The curriculum for accounting students expanded to include courses in computer science and engineering, marketing and supply chain management this semester. The additional courses provide a competitive advantage for students in the workplace.

Dr. Aaron Crabtree, director of the School of Accountancy, said, “The accounting degree will help get students in the door, and the supplemental courses will help them flourish once they get on the job. The extra skills they will bring to work will set them apart from other new hires.”

The recommended courses are in three main areas including sales and oral communications, computer science systems and supply chain data analytics.

“Being able to communicate face-to-face is critical when in the work environment. Understanding how computer data systems are structured and how to protect them will help student’s secure critical information. Data analytics will allow

students to take all the data a company has and turn it into useable information,” he said.

Crabtree meets with the accountancy advisory boards and employers on a regular basis to discuss the needs of current and future accounting students.

“These courses help address what employers say the school of accountancy can improve on as well as the skills they expect students to need in the future,” he said.

The School of Accountancy works with multiple departments including CBA Undergraduate Programs and Career Services at CBA to guide students through their college career.

“We have given a list of specific courses to undergraduate advising to let accounting majors know in advance what classes they should plan to take. We also have given the information to recruiters so they know what courses would



differentiate possible hires,” he said.

The mission of the School of Accountancy is to provide an exceptional educational opportunity to students, create high impact research and engage and collaborate with the community.

“Our faculty strive to keep their curriculum current and provide students with the best education possible. By encouraging courses in other areas our students will be more prepared to face the job market upon graduation,” he said.

SCHOOL OF ACCOUNTANCY HOSTS SENIOR NIGHT



The School of Accountancy hosted Senior Night on April 23. The event featured young alumni panelists who discussed entering the work force in both public and private accounting. The six panelists included: Megan Brooke '12 from Koch Industries; Karissa Brown '13 from KPMG; Trevor Gottula '06 and '07 from ConAgra Foods; Nolan Ingebrigtsen '11 from Molex; Rachel Manning '10 and '12 from Lutz; and Aaron Wiegert '04 and '05 from BKD, LLP. Manning, Ingebrigtsen and Wiegert are also members of the School of Accountancy Junior Advisory Board.



Nolan Ingebrigtsen '11

“Participation in the panel provided a great opportunity to connect with the upcoming graduates of the UNL School of Accountancy. It was helpful to hear some of the questions from the students to better understand what they are thinking about as they prepare to enter the workforce,” Ingebrigtsen said. “I enjoyed interacting with the students. They had practical and thoughtful

questions about academics, careers and general tips on how to transition life stages.”

This event was designed to help students entering the job market gain an understanding and tips for a smooth transition from school to work. Nearly 60 seniors and graduating MPA students

attended the event and were prepared with questions for alumni.

Lyndsey Harrold, a senior accounting major from Shawnee, Kansas, felt the event was a unique opportunity to learn from alumni.

“Attending Senior Night was a great learning opportunity for us to hear about the transition into the workforce and what skills you will need to find success in a new job,” Harrold said.

Ken Farrow, a senior accounting major from Lincoln, Nebraska, was grateful for the advice he received about accounting career paths.

“It was beneficial to hear there is no right or wrong choice between public and private accounting,” Farrow said. “I learned it is important to know yourself and understand which environment you have the best chance to be successful and have greater job satisfaction.”

Dr. Aaron Crabtree, director of the School of Accountancy, believes Senior Night was beneficial to both students and the alumni who participated.

“Senior Night allowed students to solicit advice from young accounting professionals and ask questions they may be afraid to ask supervisors once they start working,” Crabtree said. “Our hope is to host more events like this to introduce current students to our alumni to help them network and generate connections that cultivate future opportunities.”

STUDENTS & FAMILIES ATTEND GRADUATION CELEBRATION

Nearly 80 people attended the third semi-annual School of Accountancy Graduation Celebration at the Wick Alumni Center, May 8. Students’ families, accounting faculty and staff came together to honor graduating seniors majoring in accounting and graduate students earning their master in professional accountancy (MPA).

“For faculty, this is probably the best day of the year. We get to congratulate students for the hard work they have put in to graduating. We understand the time and effort it takes to complete a degree in accounting, and we get to share this with their families,” said Dr. Aaron Crabtree, director of the School of Accountancy.

Bryan Slone, executive in residence and lecturer in accountancy, delivered the keynote address and graduates were presented certificates.

“I appreciated the opportunity to share with friends and families how outstanding this group of graduates are, what they have accomplished and what a great start to a career their accounting degree will provide them,” Slone said.

“This event is important as it continues to build the community within the School of Accountancy,” Slone continued. “Coming back here after 35 years of practice, I still feel a great sense of belonging.”



Bryan Sloan delivered the keynote.



Dean Donde Plowman, Kevin Yost '89, David Graff '05, Andrea Gronenthal '91 and Bill Gerber

EXECUTIVE INSIGHTS PROVIDES CAREER CLARITY

The School of Accountancy and Department of Finance welcomed more than 100 business students at the second annual Executive Insights, a series of interactive panels. The event focused on opening student's minds to career possibilities in their respective fields.

The event began with separate accounting and finance panels titled "Setting Your Career Compass: Career Paths and Degrees," and featured four members on each panel. They shared their career choices and how they found their way in the business world.

Dr. Kathleen Farrell, chair of the Department of Finance and State Farm Professor of Finance, helped initiate the event. She was particularly excited to see spontaneous networking happening before and after the opening sessions.

"Many students took advantage of the networking," Farrell said. "I received an email from one of our panelists who wanted me to connect them to one student for job opportunities."

A joint session featuring four speakers who had unique connections to executive management followed. Called "How the C-Suite is Changing," it focused on providing insight into what it takes to manage people from the top of a company.

"The real advantage for our students is to hear from professionals about what they are doing now, as well as some of the challenges they faced. Some students can't quite imagine how they'll get to where they want to go. Seeing how people's careers have evolved can be really valuable and we had a good diversity of panelists that complemented each other," Farrell said.

Sponsored by the School of Accountancy and Department of Finance Advisory Boards, the event concluded with a networking reception for students, panelists and faculty. Farrell hopes to continue the event annually and provide more opportunities for networking in the future.

Accounting Focus Panel

Mike Klintworth '90 - *Executive Vice President and CFO, The Cattle National Bank & Trust Co.*

Ron Nebbia '85 - *Partner, Lutz & Company, PC*

Michele Walker '97 - *Partner, Ernst & Young, PC*

Carrie Weber '96 - *Vice President of Audit Services, Ameritas*

Finance Focus Panel

Laura Classen '10 - *Executive Director, Nebraska Angels*

John Geiger '86 - *President, Johnson County Division*

Ryan Mendlik '06 - *Co-Founder, Ironvine Capital Partners*

Shawn Radtke '02 - *CFO, 3Bear Energy*

C-Suite Panel

Bill Gerber - *Executive VP and CFO, TD Ameritrade*

Andrea Gronenthal '91 - *Partner, Ernst & Young, PC*

David Graff '05 - *CEO, Hudl*

Kevin Yost '89 - *Executive VP, The White Wave Food Company*

DEMERS AND HIGGINS AWARDED WITH CHAMBER OF COMMERCE SCHOLARSHIPS

College of Business Administration students Amy Demers and Mitchell Higgins were two of five students awarded with the 2015 Nebraska Chamber of Commerce & Industry Scholarship at the Chamber's Nebraska Business Hall of Fame celebration. The annual scholarship of \$2,500 rewards students with an interest in accounting and business development.

"I am very excited for what the future has in store and this scholarship will allow me to focus on my education and will help me build my résumé," Demers said.

Demers, a sophomore accounting major from Blair, Nebraska, is a member of the Honors Academy and an officer in the student organization Phi Beta Lambda. This spring she will intern at BKD in Lincoln, Nebraska, to gain real-world experience where she can apply her accounting knowledge.

"The Nebraska Business Hall of Fame celebration was such a prestigious event. It was inspiring to see great business leaders in our community. It makes me want to excel and follow their footsteps," she said. "I was honored to be a part of the ceremony and to receive this scholarship."

Higgins, a junior management major from Loup City, Nebraska, said the recognition was affirmation of his dedication to both academics and extracurricular activities.

"Receiving this scholarship shows how hard work in academics and being involved goes a long way," he said. "Sometimes it can be difficult to put yourself out there and get involved while balancing coursework, but it enables us to gain worthwhile experiences and lead to greater opportunities."



MPA STUDENT PIZZA PARTY



Over 35 MPA students, faculty and staff turned out in September for a pizza buffet at the Old Chicago restaurant in Lincoln's historic Haymarket District. Students got to know their classmates and professors better, along with participating in a contest which challenged them to match current faculty members with their baby pictures.

Accountancy Faculty Travel to Hong Kong for Research Seminar

Two accounting professors from the School of Accountancy traveled to Hong Kong in May. Dr. Tom Omer, professor of accountancy and Delmar Lienemann Sr. Chair of Accounting, and Dr. Marjorie Shelley, associate professor of accountancy, presented papers and consulted with academics on methodology in accounting at the Chinese University of Hong Kong (CUHK) Business School.

“We were invited to visit Hong Kong after we went to the European Accounting Association (EAA) Conference in Paris, France and met with a former Ph.D. student of mine from Texas A&M. She is on the faculty at the CUHK Business School and spoke with us about attending their Research Seminar for the summer of 2015,” Omer said.

During their time in Hong Kong, Shelley presented her paper “Audit Committee Influence on Audit Firm Selection, Retention, Efficiency and Fees.”

“As researchers, we enjoy workshops where we can collect various comments and questions, find some common themes and then look at the particularly interesting ones that are different to apply to our papers,” Shelley said. “We received thought invoking feedback that came from an entirely new perspective at the Chinese University of Hong Kong that I’m sure will help our papers.”

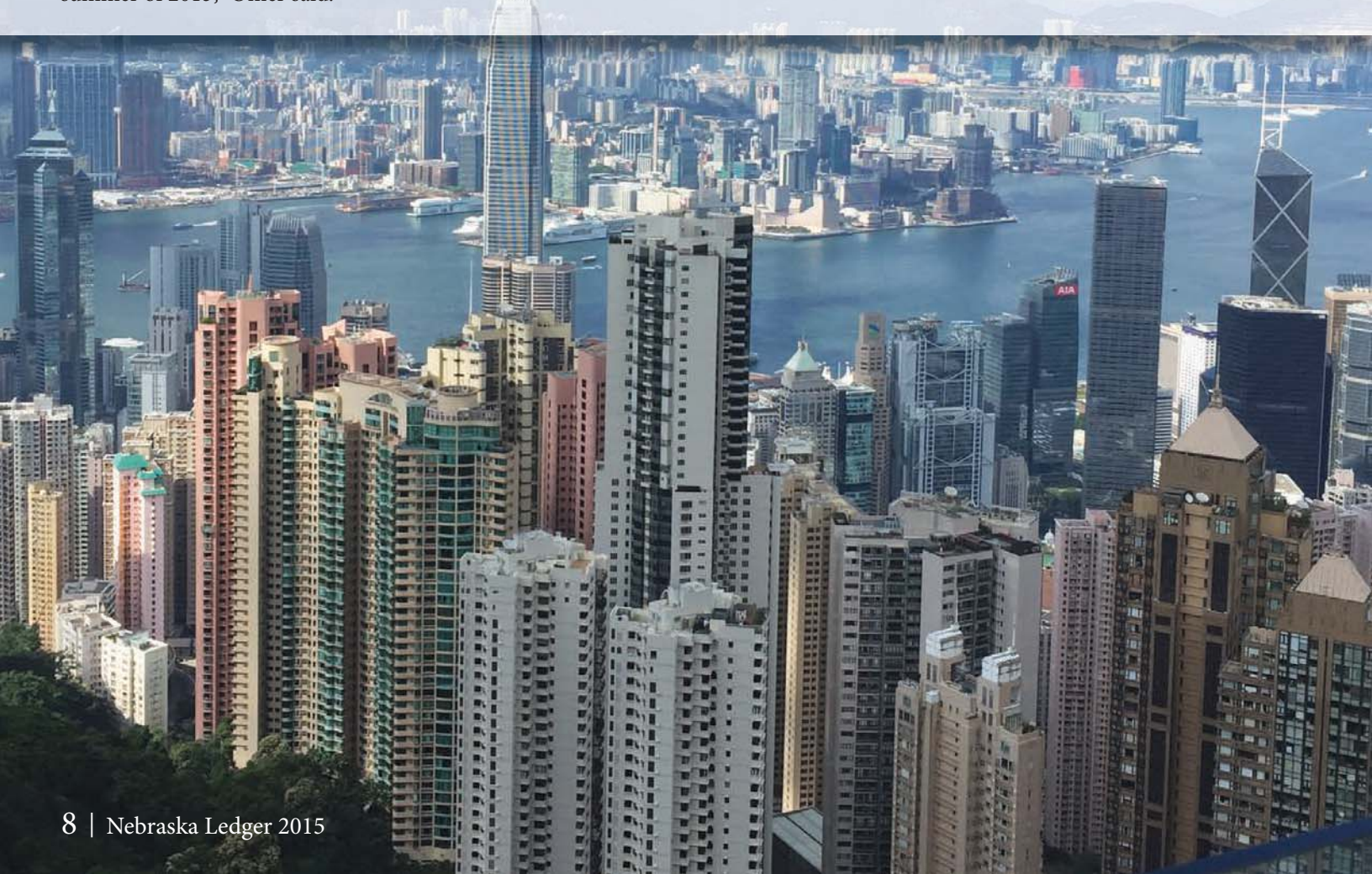
Omer presented his paper “Do Director Networks Matter for Financial Reporting Quality? Evidence from Restatements.” He also taught a Ph.D. seminar. While there, both Omer and Shelley were able to work and meet with other accounting academics.

“I enjoyed teaching the Ph.D. seminar because it cultivated some great discussions about methodology and having consistency in accounting research. Many of our discussions lead to other potential research and created connections for future papers,” Omer said.

While traveling, Omer and Shelley immersed themselves in Chinese culture. They used trains, ferry boats and cable cars to see the sites.

“We took a cable car across the water and up the hillside of Lantau Island. It was incredibly foggy and windy as we glided over the water, we couldn’t see anything. On the island we saw the Temple of 10,000 Buddhas and the Big Buddha, which is 50 feet tall,” Shelley said.

Omer added, “We had some absolutely fabulous food and some things that were interesting to try, like chicken feet and jelly fish noodles. We also enjoyed visiting the wet fish market, where there were fresh fish and vegetables.”



SEAVEY RECOGNIZED FOR EXCELLENCE IN CLASSROOM



Scott Seavey

Scott Seavey, assistant professor of accountancy at the University of Nebraska–Lincoln College of Business Administration, received three separate teaching awards in 2015. Seavey has taught both undergraduate and graduate auditing courses at CBA for five years.

Seavey received a certificate of recognition for contributions to students from the UNL Parents Association and Teaching Council, the Distinguished Teaching Award and the 2014 Dean’s Award for Excellence in Graduate Education from the UNL Office of Graduate Studies. The latter award included a \$2,000 check and commemorative medallion, and was presented at the Graduate Studies Awards Luncheon in February at the Jackie Gaughan Multicultural Center.

Seavey understands the importance of effective teaching and the impact faculty can have on generations of business students.

“The undergraduate level is very textbook based,” Seavey said. “You have to learn the rules, but once you get to the graduate level, you can

actually think about it and discuss more abstract concepts.”

Rather than simply teaching students content in anticipation of exams, he prefers to prepare his students for the real world. Often, he will ask his graduate students only one question on a test to assess their ability to form a cohesive explanation of accounting principles learned in class.

Additionally, Seavey does not use PowerPoint slides, because it forces students to actively take notes.

“It’s very hard for students to fall asleep when they have to write down everything I say,” Seavey said. “They are required to participate and I make certain they do.”

Students and parents who nominated him for the awards appreciate his methods.

“Dr. Seavey makes accounting fun,” said the student who nominated him.

Seavey said, “I take pride in watching my students excel. There’s a lot that goes into teaching, and it’s really great to be recognized for all of that effort. I love being in the classroom.”

Undergraduate and MPA Employment Placement

August 2013–May 2014

Top employers for 2013-14 accounting bachelor’s degree graduates:

Kiewit
Koch Industries
Deloitte
State of Nebraska
BKD
Gavilon
University of Nebraska–Lincoln
Fellowship of Catholic University Students
Northwestern Mutual
KPMG
Federal Reserve Bank of Kansas City
TD Ameritrade
Labenz and Associates LLC
Melotz and Wilson
Sandhills Publishing

Top employers for 2013-14 accounting MPA graduates:

Deloitte
KPMG
BKD
McGladery
Contryman Associates, PC
Dana F. Cole & Company
Gene Lilly Surety Bonds
HSMC Orizon
Lutz
McDermott & Miller
Pen-Link
Pinnacle Bank
State of Nebraska Department of Revenue
Union Bank and Trust
Volleyball Club Nebraska
Werner Enterprises

OUR STUDENTS

Makenzie, Lindsay & Daun

BROOKHOUSER FINDS NICHE IN ACCOUNTING

Senior Makenzie Brookhouser started at the University of Nebraska–Lincoln as a computer science major. After taking an introduction to accounting course as a sophomore, she changed her major.

“I liked the accounting class and I was good at it. Jean Riley Schultz (assistant professor of practice in accountancy) made accounting fun and easy to understand. Everything just clicked, so I believed it would be a great career choice for me,” she said.

The Lincoln native utilized what she learned in class in her position as financial administrator at the Nebraska Realtor’s Association her junior year. She implemented internal controls at the office including business expenditures and credit card reconciliation.

Specifically, she kept track of what the company credit card was being used for and reimbursed employees for the purchase of company supplies.

“I learned so much about internal controls and how to safely manage a company’s money in the Accounting Systems (ACCT 309) class taught by Deb Cosgrove (assistant professor of practice in accountancy), which was tremendously helpful in my job. Accounting is stereotyped as boring, but once you know all of the basics, it actually becomes very interesting and applicable to life,” Brookhouser said. “I never in a million years thought I would study accounting, but I love it and I encourage everyone to give it a chance.”

She is also the current president of the

CBA Student Ethics Board where she serves not only as a resource to her peers on ethical issues but also plans programs on business ethics. She plans to use her leadership skills combined with her business education to pursue a career in forensic accounting, where she can investigate fraud or embezzlement after graduation. ■

McELHOSE BENEFITS FROM MPA PROGRAM

Lindsay McElhose enrolled in the Master of Professional Accountancy program to accelerate her career goals. From Columbus, Nebraska, she saw the advantages of preparing herself for the Certified Public Accounting (CPA) exam while earning bachelor’s and master’s degrees in a concentrated program in the CBA School of Accountancy.

“As an undergraduate, I knew I wanted to be prepared to sit for the CPA exam. The MPA program sounded better and better to me once I found out I could obtain a master’s degree in one year while also completing the extra credit hours needed to qualify to sit for the CPA exam in Nebraska,” McElhose said. “It also allowed me to continue my graduate program with several friends I made in my undergraduate accounting classes.”

Students enrolled in the bachelor’s program may enter the MPA program their senior year. The accelerated program consists of a minimum of 150 credit hours with 36 taken in graduate credit courses. An internship program is also available for MPA students if they want real-world experience. McElhose feels the focus of the MPA program has prepared her for a career in public accounting.

“My time as an undergraduate made me a well-rounded business student. Now as an MPA student, I am able to narrow my focus and concentrate on topics covered on the CPA exam,” she said. “The nerdy



Makenzie Brookhouser

side of me has enjoyed the challenge of constantly learning more about my future profession.”

An active member of Beta Alpha Psi as a UNL undergraduate student, McElhose used her connections through the student organization to land an internship with Seim Johnson, a public accounting firm in Omaha, Nebraska. She is currently in her third internship with the company where she has worked in the audit and tax divisions and has accepted a full-time job with the firm once she graduates in May 2016.

“One of the best lessons I have learned is how important it is to grow your network. You can be the smartest person in the world, but your career will be better if you surround yourself with a great network,” McElhose explained. “I’m confident the connections I have made through the School of Accountancy will help me as I start my public accounting career.” ■



Lindsay McElhose

PH.D. STUDENT LEARNS TO TEACH

Ph.D. student Daun Jang loves to research and develop new ideas about accounting, but teaching was new to her in the 2014-15 school year.

Originally from South Korea, Jang heard about the School of Accountancy at the University of Nebraska–Lincoln from the school where she earned her bachelor’s and master’s degrees. After visiting campus for an interview, she fell in love with the school and the town, and knew Lincoln was the perfect place for her.

Jang hopes to become a professor after completing her Ph.D., so both the research and teaching opportunities she has at UNL will help prepare her for a future career.

“I taught Intermediate Accounting I and since it was my first time teaching, I was extremely nervous,” Jang said.

“Thankfully, the other faculty members were very helpful. I went to many professors’ offices and got a lot of helpful advice on how I should use my office hours, write exam questions, react to certain student behaviors and other things.”

Jang initially worried her teaching would not prepare her students to complete their homework. After a mid-semester survey, she determined what to improve to make the course more manageable for her students.

“I realized teachers hold a huge responsibility,



Daun Jang

because my class can affect students’ attitudes towards the subject and how they pursue it in the future,” Jang said.

While the teaching experience has been very helpful, Jang’s favorite parts of the Ph.D. program have been the seminars and workshops provided. She plans to research tax accounting, so the tax seminar the School of Accountancy put on helped teach her to think more critically when reading papers.

“The accountancy Ph.D. program is already preparing me for future research. The program is perfect for someone like me, who hopes to join the faculty of a research oriented university,” Jang said.

Her advice to new Ph.D. students is not to stress too much, especially about the teaching aspect of the program.

“Everything doesn’t have to be perfect the first time,” she said. “If you put yourself under a lot of pressure, you won’t be able to enjoy the learning experience.”

Jang plans to graduate with her Ph.D. in accounting in summer 2019. ■

CPA EXAM PASS RATES

The following tables show the pass rates of UNL accounting graduates for 2014 compared to two peer groups: the Big Ten Conference universities and our accreditation peer group. The accreditation peer group is composed of large land grant universities that have attributes (enrollments, faculty size, programs, etc.) similar to the UNL accounting program.

There are two tables for each group: one that shows the pass rates for candidates with undergraduate degrees taking the exam for the first time and another that shows the pass rates for all sections taken for all candidates, including repeat candidates. The schools are ranked by the percentage of candidates passing all parts taken, the last column on the right (“Overall Pass Rate”).

Note: As of the printing of this edition of The Ledger, the 2015 statistics were incomplete and therefore not reported.

FIRST-TIME CANDIDATES (Big Ten Comparison)

Institution	# of Candidates	AUD	BEC	FAR	REG	Average Score	Overall Pass Rate
Wisconsin	187	86.50	97.10	87.10	78.60	84.40	87.30
Michigan	110	76.00	95.60	84.80	76.30	82.90	82.70
Northwestern	22	70.00	78.60	69.20	80.00	80.50	74.50
Iowa	165	68.80	91.40	69.50	67.80	80.00	74.30
Michigan State	339	67.20	88.10	69.20	72.30	78.80	73.90
Indiana	437	60.60	87.60	76.20	62.50	78.50	71.50
Nebraska	103	58.50	83.30	54.20	68.80	77.80	65.90
Minnesota	179	54.60	83.20	67.00	55.90	77.50	65.50
Illinois	606	64.50	81.60	63.30	58.50	76.90	66.90
Ohio State	361	59.60	77.20	65.00	58.70	76.60	65.50
Maryland	196	57.60	83.70	60.00	52.50	75.80	63.00
Penn State	388	56.80	74.50	60.90	70.10	75.80	65.20
Purdue	189	41.00	66.00	46.70	45.70	72.10	49.90
Rutgers	328	43.10	59.30	48.00	48.40	70.10	49.60

ALL EVENTS FOR ALL CANDIDATES (Big Ten Comparison)

Institution	# of Candidates	AUD	BEC	FAR	REG	Average Score	Overall Pass Rate
Wisconsin	224	78.90	94.90	85.40	73.20	82.80	82.60
Michigan	126	68.90	95.90	79.40	71.30	81.20	77.60
Iowa	191	63.30	88.60	62.90	65.80	78.50	69.50
Michigan State	434	61.20	79.30	63.00	64.00	77.20	66.20
Northwestern	25	61.10	70.00	66.70	71.40	75.40	67.10
Minnesota	224	52.70	78.20	64.90	57.20	76.90	63.00
Indiana	573	55.80	80.20	67.00	55.70	76.60	63.50
Nebraska	121	55.10	72.50	48.00	64.60	76.10	59.80
Ohio State	464	57.40	71.30	61.90	54.10	75.50	60.90
Illinois	791	57.30	73.70	55.30	53.90	75.10	59.40
Maryland	255	53.60	77.20	55.30	52.30	74.50	58.30
Penn State	542	52.60	66.30	52.30	59.20	74.00	57.10
Purdue	261	43.00	61.10	45.50	41.60	71.80	47.10
Rutgers	428	40.10	52.00	45.20	46.20	69.80	45.50

FIRST-TIME CANDIDATES *(AACSB Peer Comparison)*

Institution	# of Candidates	AUD	BEC	FAR	REG	Average Score	Overall Pass Rate
Wisconsin	187	86.50	97.10	87.10	78.60	84.40	87.30
Georgia	243	83.40	95.60	81.40	85.00	82.70	86.20
Florida	120	76.90	91.30	84.40	77.80	82.60	82.90
Tennessee - Knoxville	134	83.30	88.00	81.70	77.50	81.80	82.80
Texas A&M	377	72.10	91.10	76.50	72.80	80.70	78.20
Missouri - Columbia	163	66.40	88.30	79.70	78.30	80.30	78.30
Iowa	165	68.80	91.40	69.50	67.80	80.00	74.30
Oklahoma	104	66.70	86.20	76.30	68.90	79.50	74.20
South Carolina	129	68.00	81.80	77.80	64.70	78.50	72.40
Virginia Polytechnic	240	65.70	84.10	72.20	65.00	78.50	71.70
Indiana	437	60.60	87.60	76.20	62.50	78.50	71.50
Nebraska	103	58.50	83.30	54.20	68.80	77.80	65.90
Minnesota	179	54.60	83.20	67.00	55.90	77.50	65.50
Arizona	182	51.40	76.60	63.60	66.00	76.70	64.40
Penn State	388	56.80	74.50	60.90	70.10	75.80	65.20
Kansas	157	54.10	80.80	57.10	60.50	75.70	62.80
Arkansas	81	48.10	68.80	59.10	66.70	75.70	60.40
Arizona State	293	56.30	69.70	58.70	58.30	75.00	60.70
Alabama	249	52.20	71.80	52.20	59.60	74.30	58.50
Houston	402	52.80	65.10	55.60	55.70	72.90	57.10
Rutgers	328	43.10	59.30	48.00	48.40	70.10	49.60

ALL EVENTS FOR ALL CANDIDATES *(AACSB Peer Comparison)*

Institution	# of Candidates	AUD	BEC	FAR	REG	Average Score	Overall Pass Rate
Wisconsin	224	78.90	94.90	85.40	73.20	82.80	82.60
Georgia	284	79.80	91.50	74.60	79.60	81.20	81.00
Florida	153	68.90	84.90	71.80	67.70	79.90	72.90
Tennessee - Knoxville	169	73.50	76.40	70.60	71.20	79.30	72.90
Texas A&M	440	67.00	85.10	68.50	66.70	78.90	71.40
Iowa	191	63.30	88.60	62.90	65.80	78.50	69.50
Missouri - Columbia	215	61.80	81.70	67.50	71.50	78.20	70.10
Oklahoma	144	63.90	74.40	66.70	60.00	77.20	65.90
Virginia Polytechnic	316	61.00	77.80	64.80	60.30	77.00	65.40
Minnesota	224	52.70	78.20	64.90	57.20	76.90	63.00
South Carolina	167	61.30	70.10	70.40	59.40	76.60	64.60
Indiana	573	55.80	80.20	67.00	55.70	76.60	63.50
Nebraska	121	55.10	72.50	48.00	64.60	76.10	59.80
Arizona	231	49.40	70.90	60.50	60.80	75.70	59.80
Kansas	216	54.30	71.90	45.70	59.60	75.00	57.10
Penn State	542	52.60	66.30	52.30	59.20	74.00	57.10
Alabama	309	48.90	66.70	54.10	62.40	73.80	57.00
Arizona State	378	51.60	62.80	55.80	52.30	73.50	55.30
Arkansas	121	48.30	55.60	44.10	49.40	72.60	49.00
Houston	550	48.10	53.10	48.70	50.60	71.90	50.00
Rutgers	428	40.10	52.00	45.20	46.20	69.80	45.50

SCHOLARSHIPS AND FELLOWSHIPS

Fellowships Awarded to Students in Master of Professional Accountancy Program

ANNE KINDER PORTER & WILLIAM LAURIE PORTER ENDOWED FELLOWSHIP

Juexuan Lu, Keaton Moss

CHARLES WILLIAM FOWLER FELLOWSHIP

Alexander Jensen, Benjamin Kaup, Huirui Liu, Melanie Lorenz, Allison Nebbia, Powers Shurrer

DANIEL H. MORIN FELLOWSHIP

Christopher Krueger

DELLOITTE & TOUCHE FELLOWSHIP

Michael Hanig

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Andrew Madsen

LINCOLN CHAPTER OF GOVERNMENT ACCOUNTANTS SCHOLARSHIP

Tram Le

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Kathleen Boylen
Rachel Bruch
Casey Giesecking*

*Chase Gorham
Jared Heins
Taylor Kupfer*

*Tram Le
Riley Linder
Keaton Moss*

*Jigme Rinchen
Gabriela Ritz
Megan Rudolph*

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Elizabeth Koenen

ALLAN & BARBARA SOSHNIK MEMORIAL FUND SCHOLARSHIP

Tram Le, Eric Nielsen, Ellen Peterson

BENJAMIN F. MARSHALL MEMORIAL SCHOLARSHIP

Mary Conlin, Amy Demers, Alex Johnson, Riley Linder, Colin Nathan, Andrew Nelson, Nathaniel Nemer, Cassandra Pyle, Kate Quandahl, Ashley Quiring, Dominic Richardson, Christoph Schindler, Megan Sullivan, Bishi Wang, Chen Zhang, Haojun Zhang, Bailey Zych

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RICHARD L HOFMANN SCHOLARSHIP
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ROBERT AND JOSEPHINE KOUDELE SCHOLARSHIP
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SHULER-MILLS SCHOLARSHIP
Casey Giesecking

WALLACE ROBERTSON MEMORIAL SCHOLARSHIP
Andrew McIntosh

24 Accountancy Alumni Pass CPA Exam

Congratulations to the 24 UNL alumni who successfully passed all parts of the Uniform Certified Public Accountancy Examination. They include:

<i>Larry Anderson</i>	<i>Megan McKillip</i>
<i>Derrick Blomstedt</i>	<i>Rachel Olson</i>
<i>Benjamin Byers</i>	<i>Lance Paesl</i>
<i>Meghan Carnahan</i>	<i>Jacob Pane</i>
<i>Timothy Culwell</i>	<i>Daniel Patterson</i>
<i>Daniel Dugan</i>	<i>Cassandra Person</i>
<i>Steven Getzfrid</i>	<i>Cody Powers</i>
<i>Cara Gomez</i>	<i>Christina Schroeder</i>
<i>Matthew Gorman</i>	<i>John Stastny</i>
<i>Blake Koster</i>	<i>Andrew Steffensmeier</i>
<i>Michael Kottwitz</i>	<i>Hannah Swanson</i>
<i>Taylor McCormick</i>	<i>Michael Thielen</i>

EMPLOYMENT & PLACEMENT RATE

**Undergraduate
average starting salary:**

\$43,562

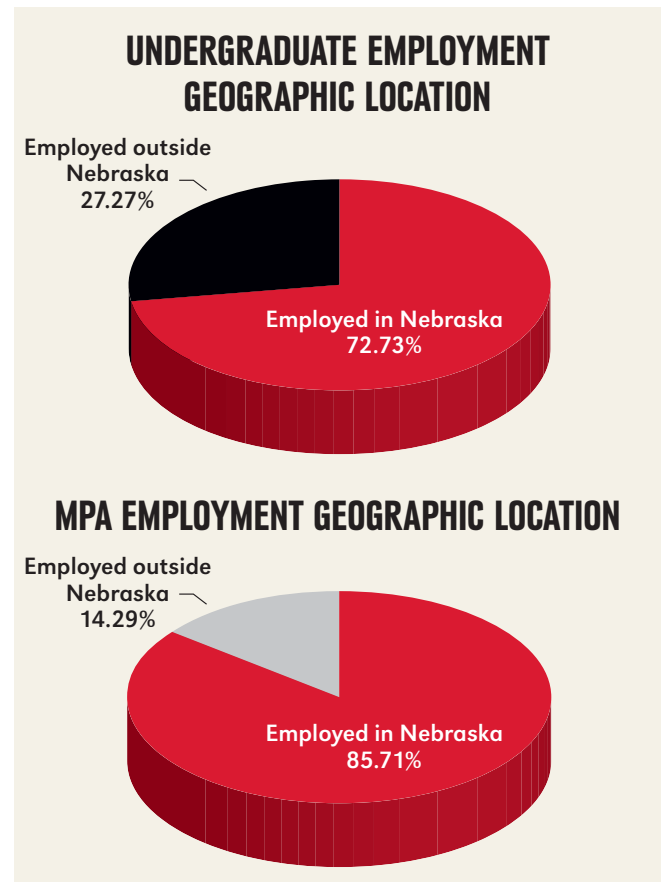
**MPA average
starting salary:**

\$48,000

Employment Self-Reported at time of Graduation

Employment status upon graduation:

- **47%** of undergraduates employed (**32%** were seeking higher education)
- **90%** of MPA graduates employed



Spring Internships for Accounting 990 Credit

Firm	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Total
BKD	3	3	4	3	5	3	3	3	5	4	3	39
BMG CPAs	0	0	0	0	0	0	0	0	0	1	1	2
Dana F. Cole	0	0	0	0	0	0	0	0	0	1	2	3
Deloitte & Touche	3	4	6	1	1	2	2	1	3	5	3	31
Grant Thornton	0	0	0	0	0	0	0	0	0	0	0	0
HBE	1	1	1	0	2	0	1	2	2	1	0	11
Kennedy & Coe	0	2	1	0	0	0	1	0	0	0	0	4
KPMG	0	1	2	3	0	1	1	1	1	3	4	17
Labenz & Associates	0	0	0	0	0	0	0	0	0	1	1	2
Lutz & Company	0	0	0	0	0	1	0	1	1	1	1	5
McDermott & Miller	0	0	0	0	0	0	0	0	0	0	0	0
McGladrey & Pullen	0	0	0	0	0	1	0	0	0	1	0	2
Micek & Crouch	0	1	0	0	0	0	0	0	0	0	0	1
Neil Balfour	0	0	0	0	0	0	0	0	0	0	0	0
Nelnet	0	0	0	0	0	0	0	0	1	0	0	1
PWC	0	1	1	0	0	0	0	0	0	0	0	2
Sandhills Publishing	0	0	0	0	0	0	0	1	0	0	0	1
Selm Johnson	0	0	0	0	0	0	0	0	0	0	2	2
Shotkoski & Associates	0	0	0	0	0	0	0	0	0	0	1	1
SP Group	0	0	0	0	0	0	0	0	0	0	1	1
Ueberrheim & Micek	0	0	0	1	0	0	0	0	0	0	0	1
VanderVeen & Gorake	0	0	0	0	0	0	0	0	1	0	0	1
Total	7	13	15	8	8	8	8	9	14	18	19	127

BUSINESS LAW COURSES CRITICAL TO ACCOUNTING SUCCESS

Business law is a required course for all business majors and the importance of this course is particularly stressed in the School of Accountancy. Due to strict policies and regulations in accounting fields, students receive specialized attention with professionals from the business community. “We teach business law and hire practicing lawyers to teach it at the College of Business Administration,” said Aaron Crabtree, director of the School of Accountancy. “Business law is required for part of the CPA exam, but our course is different than the typical business major because we emphasize the ethical side required for students.”

For students, having business law in their curriculum makes them highly sought-after in the business world.

“In our society, having a firm grasp and understanding of your legal responsibilities is critical, because it’s easy to step in a gray area where you could end up in a lawsuit,” Crabtree said. “That’s why we bring in top business law professionals as lecturers.”

Abigail Stempson, chief of both the Public Protection Bureau and Consumer Protection Division and assistant attorney general in the Nebraska Attorney General’s Office, is one of the business law professors teaching at CBA. She brings

real-world case examples to emphasize the seriousness of the problems a professional accountant may face.

“The law affects almost everything students will do in their accounting lives,” Stempson said. “Whether they are in the public or private sector as a CPA, an auditor, a financial analyst or a plethora of other careers, students need to learn the laws that will apply not only to themselves, but also their clients, employers and governments. It’s all necessary for a successful career.”

Stempson has taught at UNL since 2004 and is originally from Tecumseh, Nebraska. She emphasizes the competitive advantage of students who are well-grounded in business law face when they enter the workforce.

“Students who have skills in accounting and legal work have many different opportunities available. There will be several employers looking for the right combination.”

Steve Russell, an assistant U.S. attorney in Lincoln, Nebraska, also teaches business law and believes having an attorney in the classroom is significant.

“I hope I bring a passion for law that comes through my teaching,” Russell said. “I show videos, discuss current events, analyze book cases and try to make the experience something students enjoy. Although the law may seem less than exciting sometimes, I want students to understand it has a great effect on their lives and can help them in their future jobs.”

Other business law lecturers include: Mark Brown, attorney at law in Lincoln, Nebraska; Ron Lahners, administrative law judge (ALJ) at the Office of Disability Adjudication and Review in Omaha, Nebraska; Neal Nelson, associate revisor of statutes for the Nebraska Legislature in Lincoln, Nebraska, and Dave Stempson, special assistant U.S. attorney, retired, in Lincoln, Nebraska.



Abigail Stempson and business law students

OCHSNER RECEIVES ACCOUNTANCY AWARD

Christine Ochsner, a May 2015 master of professional accountancy graduate, received the 2015 Federation of Schools of Accountancy (FSA) Student Award at the Beta Alpha Psi Spring Banquet this spring. The FSA Student Award Program annually recognizes an outstanding student who is enrolled in the fifth year program leading to a master's degree in accounting.

"I was honored to be selected as this year's recipient, especially after working so closely with my talented peers this year. It was very humbling to be recognized for my efforts," said Ochsner.

Jina Morris, MPA coordinator and assistant professor of practice in accountancy, presented Ochsner with her award.

"Christine is very deserving of the FSA award this year. She has a broad range of exceptional skills, from her extremely personable demeanor to her outstanding leadership abilities that contribute to her academic success," Morris said.

A Geneva, Nebraska native, Ochsner was involved on campus at Nebraska as an undergraduate as well. In addition to being a member of Beta Alpha Psi, she participated in research through the Undergraduate Creative Activity and Research (UCARE) program and served as treasurer of the CBA Student Advisory Board. She also was financial vice president of Alpha Xi Delta sorority.

"What I enjoyed most about my involvement at UNL was the people I met along the way, travel experiences and the chance to stretch my current knowledge and skill set," she said.

After graduating in May, Ochsner moved to Omaha to work at Deloitte as an audit assistant and is preparing for the CPA exam.

The UNL School of Accountancy has been an active member of the FSA since 1984.



NEW FACULTY



KEITH CZERNEY

Assistant Professor of Accountancy

Dr. Keith Czerney earned his Ph.D. in accountancy from the University of Illinois Urbana-Champaign in 2015. His research interests include audit reports, financial statement disclosure, initial public offerings and financial distress.

Czerney co-authored, “Does Auditor Explanatory Language in Unqualified Audit Reports Indicate Increased Financial Misstatement Risk?” in *The Accounting Review*. His dissertation is titled “Are Voluntary Internal Controls-Related Audit Report Disclosures Informative in IPOs?”

JOEL OWENS

Assistant Professor of Accountancy

Dr. Joel Owens received his Ph.D. in accounting from the Darla Moore School of Business at the University of South Carolina in 2015. His research focus is on judgement and decision making related to auditing and financial reporting.

His dissertation is titled “Audit Partner Selection.” In 2014, Owens was named an American Accounting Association/Deloitte/J. Michael Cook Doctoral Consortium Fellow. He was also awarded the prestigious University of South Carolina Presidential Doctoral Fellowship from 2011-15.



BIYU WU

Assistant Professor of Accountancy

Dr. Biyu Wu was awarded her Ph.D. in accounting from the University of Connecticut in 2015. Her research interests include financial reporting quality, securities regulation, initial public offerings and auditing.

Wu authored “Does SOX 404 Have Teeth? Consequences of the Failure to Report Existing Internal Control Weaknesses” in *The Accounting Review*. Her dissertation is titled “Do IPOs Face Higher Accounting-Related Litigation Risk? Evidence from Restatements.” Wu was also named an American Accounting Association/Deloitte/J. Michael Cook Doctoral Consortium Fellow in 2012.



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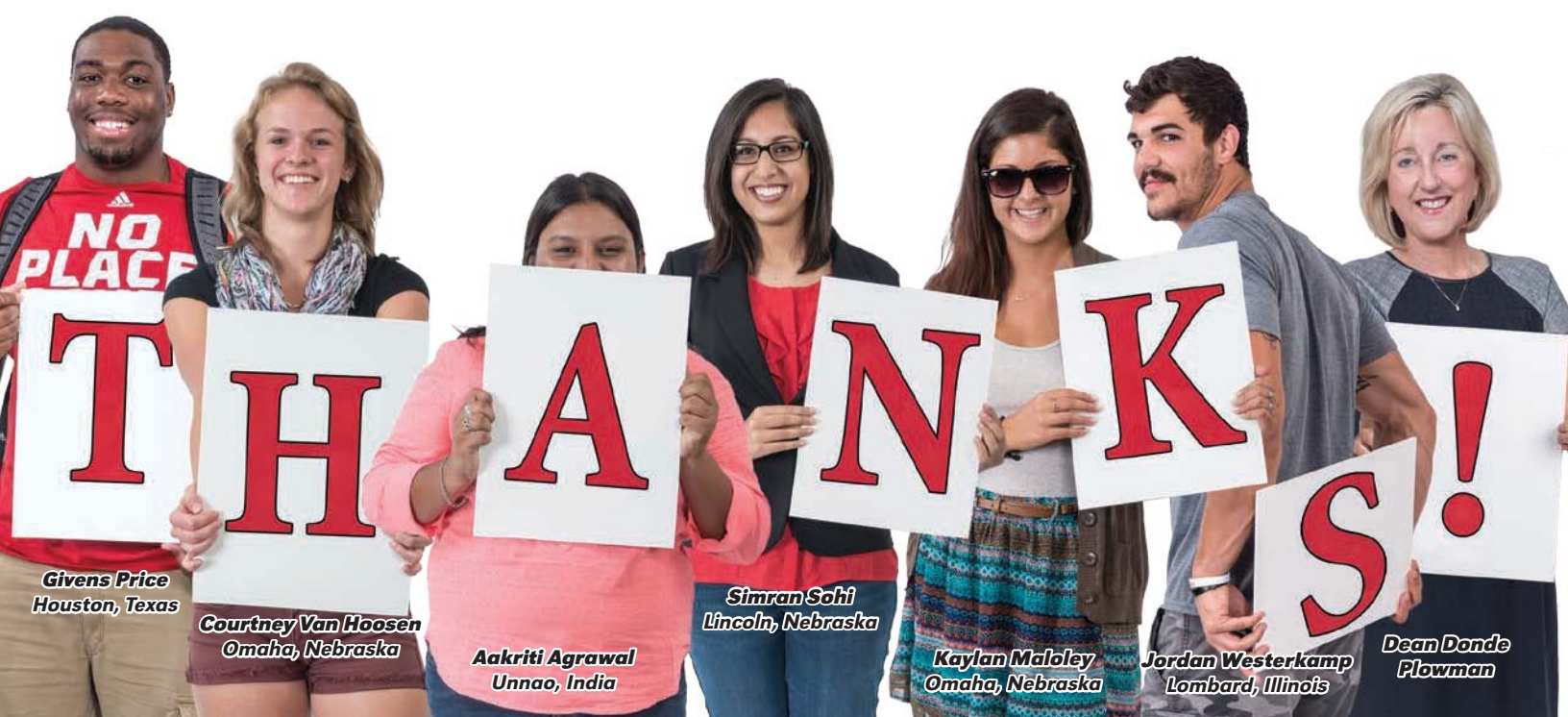


Amy Shreck
BKD, LLP



Aaron Wiegert
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Not pictured: Amanda Ziembra, Union Pacific



Givens Price
Houston, Texas

Courtney Van Hoosen
Omaha, Nebraska

Aakriti Agrawal
Unnao, India

Simran Sohi
Lincoln, Nebraska

Kaylan Maloley
Omaha, Nebraska

Jordan Westerkamp
Lombard, Illinois

Dean Donde
Plowman

Gifts given as of July 1, 2015.

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