



Department of Accounting

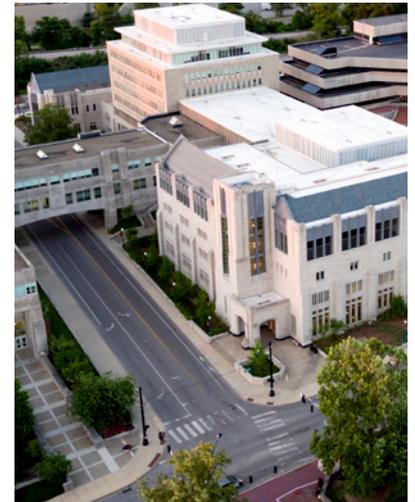


Scene from the Accounting faculty retreat

From the Chair

Dear Friends of the Accounting Department,

I hope this newsletter finds you well! The past year has been exciting for the accounting department, replete with growth and change. The 2021-2022 academic year kicked off with *U.S. News & World Report* ranking our undergraduate accounting program #4 overall! Our high program rankings in recent years have helped the department maintain more than 1,300 declared undergraduate accounting majors, at a time when accounting enrollments are dropping across the country. In Fall 2021 our 3/2 MBA program enjoyed a large incoming class with more than 60 students and our new Master of Science in Accounting and Data Analytics (MSADA) program launched with almost 40 students matriculating in its first cohort. (See GAP updates.) Overall, our accounting enrollments are strong, especially relative to trends at other universities.



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Accounting Department



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In August 2021 we welcomed seven new full-time faculty to the department. To my knowledge the department had not previously hired that many full-time faculty in a single year. I certainly did not expect to witness such growth again during my time as department chair. However, by the end of the 2021-2022 academic year, we had hired eight additional, full-time accounting faculty and several adjuncts! (See new faculty spotlights.)

While the past two years have seen a number of faculty retirements and departures, the net growth in full-time accounting faculty has been driven primarily by significant growth in undergraduate enrollments at the Kelley School, which has experienced a more than 30 percent increase over the past five years. As we approach the start of the fall semester in August 2022, the Kelley School has just enough office space to accommodate all of the Kelley faculty!

To ensure that our students continue to receive an outstanding accounting education, in the past year we sought to enhance our curriculum in multiple ways. For example, we offered the new pre-workshop course, "Introduction to Careers in Accounting" during Spring 2022. In this sophomore-level course, Professor Dave Greene introduced students to more than 35 possible career paths that are open to students pursuing accounting degrees. (See article on page 3.) This course is intended to attract more students to the field of accounting and help them select the career path to which they are best suited.

In Spring 2022 we also launched the new accounting analytics course, "Communicating Accounting Analytics." This one-credit hour course introduces accounting majors to the accounting analytics framework, which focuses on using accounting data to make informed business decisions. Professors Brian Williams and Jeff McMullin developed the course and also lead the department's initiative to incorporate accounting analytics

into all accounting major courses. (See article on page 5.)

The past year also witnessed a flurry of activities focused on diversity, equity, inclusion, and belonging (DEIB). Professor and Weimer Faculty Fellow Bridget Stomberg leads the department's DEIB initiatives by chairing both a committee comprised of accounting faculty and also the Accounting Advisory Group's (AAG) DEIB taskforce. Under Professor Stomberg's leadership these groups have launched several initiatives intended to attract more diverse students to our accounting programs and to better support them once they arrive on campus. (See article on page 28.)

I hope you continue reading this newsletter, which highlights many additional department events from the past year! But first, I would like to say "thank you" to the many people I have had the good fortune of interacting with in the past year, especially the Accounting Advisory Group members, alumni, and recruiters who support the department in countless ways. It is truly a privilege for me to serve as Chair of the Accounting Department at Kelley.



Warmest regards,
Sonja Rego
Chair, Department of Accounting
KPMG Professor of Accounting

Students Appreciate New Introduction to Careers in Accounting Workshop



by Christy Heitger-Ewing

When the Accounting Department initially launched the Introduction to Careers in Accounting (A313) pre-workshop course in spring 2022, faculty wondered what the student response would be. It turns out the demand was so great that they are offering the pre-workshop course again this fall.

The Introduction to Careers in Accounting course invites accounting professionals to come in and speak to students about various careers in accounting.

"We've had 20 alums participate in class as guest speakers or panelists, including AAG members Derek Bang, Cathy Bedrick and Holly McKenzie," says Professor Dave Greene, who teaches the course. He estimates that more than 200 alumni and friends participated in the Career Fact Sheets exercise and at least 100 more participated in the Career Fair in April 2022 via Zoom.

Students are required to interact outside of class with alumni and professionals in the field, enabling them to ask any questions they may have about the field or its scope.

"A big part of this pre-workshop course is having professionals from various industries come in, so it's not just audit and corporate professionals, but also private equity and

consulting because accounting translates to a lot of different career options," says graduate assistant Jared Dunnett. "We really just want to expose these students to as many options as we can."

One of the main aspects of this pre-workshop course is an extended group project where students are assigned a specific industry or field—from audit to investment banking to academia. Students are asked to interact with eight different professionals in the field. They then create a two- to three-page fact sheet on that specific career, which is compiled into one giant book that is shared with the class.

"They prepare one and get 34 in return," says Greene.

While some information included in Career Fact Sheets can be gathered by researching publicly available information, most of the information requires students to network with alumni who work in these areas.

“They’re getting answers from people who are directly in that field so they know what they can expect once they graduate and enter that field,” says graduate assistant Tiana Samardzija. “They learn everything from what the travel looks like to what the pay structure is as well as the client interaction.”

They ask students to include questions like, “What’s the hourly time commitment? How much are you in the office? How much teamwork do you participate in? What other departments might you work with? What skills transfer from your undergraduate work to this career?”

“We want to give them a detailed overview of a career that they couldn’t find just by googling about it,” says Dunnett.

In prior courses, professors have asked students from all majors to use a program called Career Leader to help them identify their unique strengths, weaknesses, and interests and subsequently narrow in on suitable career paths. It involves filling out surveys, gathering information on their perceived strengths, and seeing how their



interests rank among their classmates.

“Professor Greene pulled in that data to help students understand that if you have an interest in, say, managing people, and your classmates don’t have that same interest, you should be able to capitalize on that,” says graduate assistant Mady Day. “You can then take that knowledge and try to find a competitive advantage in your future career.”

Adds graduate assistant Brian Ritchie, “It’s all about helping students see where they can differentiate themselves in the market.”

After taking the Introduction to Careers in Accounting course, students can apply for admission to one of four accounting workshops. The fall workshops include Assurance Control & Information Systems, Tax Advisory Services, and Corporate Accounting. The Financial and Transactional Consulting workshop is only offered in the spring and requires students to be admitted to the 3/2 MBA program. Greene created a Word document outlining

“We want to give them a detailed overview of a career that they couldn’t find just by googling about it ...”

Jared Dunnett
Graduate Assistant

how each of the 30 careers they are exposed to translates to the best workshop for them.

Panels of three to four alumni answer questions about what they do and why the career suited them.

The value-add of this course cannot be overstated. The exposure it gives to students, by showcasing a variety of careers, is so helpful. It doesn’t take the place of an internship but rather, helps a student determine what internship might fit them best.

Introduction to Careers in Accounting also helps students improve their soft skills. This includes guided networking, how to email a professional, what to ask in an informational interview, as well as interview preparation and resume workshops.

The instructors treat their A313 students more like graduate than undergraduate students. For instance, every week graduate assistants share current event articles about specific careers or news in the accounting profession. They also include reflective questions. During class, students discuss the articles and practice their business communication skills.

“It forces them to dig deeper into what it means for a future career in accounting as they ask, ‘How does this relate to auditing, tax, risk advisory, or investment banking?’” says Day. “We stress how they should start thinking about the business world and ways they can become a well-rounded professional.”

A common sentiment among professionals who come in to speak is, “I wish I’d had this when I was a college student!”

Course Spotlight: Accounting Analytics

by Christy Heitger-Ewing

There are increasing amounts of data in the world, but the data doesn’t mean anything unless you understand how to use it. That’s why in spring 2022, IU’s Accounting Department chose to launch a new Accounting Analytics course that takes a conceptual approach to

understanding data and understanding how to use accounting metrics and

accounting data in a way that will inform decisions. The eight-week,

one-credit hour course is one of the first courses of its kind

according to IU Professor Brian Williams, who taught the

inaugural course in the spring.

IU Professor Jeff McMullin will be teaching it in the fall. Prior to launching the course, he and Williams conducted a survey of the top 50 accounting programs’ curricula and determined that fewer than 10 percent had a data analytics course, let alone an accounting-focused analytics course.

“The data analytics courses that are being offered at other schools often focus on how to use the tools and not the conceptual thinking of, ‘What’s the business problem we’re trying to answer? What data will allow us to answer it? And how do we do the analysis and then communicate our insights?’” says McMullin. “It’s more of a holistic approach to doing analytics.”

Accounting students and accounting professionals have an advantage for bridging that process. Because they have knowledge in all different aspects of the process, they’re in a good position to manage it and leverage the insights that are in the data using this framework.

Rather than offering students just one analytics class, the department decided to offer this introductory-level course and then students will revisit what they have learned in that class in every subsequent accounting class they take.

“It’s not just a one-and-done analytics education,” says McMullin.

This means they will learn how to apply analytic concepts to their tax ideas in tax class and then do the same thing when they get to their auditing and managerial classes.

“Students will be constantly applying the analytic framework to these different problems and communicating insights about various aspects of accounting so when they graduate, they will have applied the data analytic framework at least a dozen times,” says Williams.

As a result, when students enter the workforce, they’ll be ready from day one to start providing insights from data to their employers or clients. “The actual analysis and the communication of the results will be second nature to them.”

Because the department will be offering more analytics throughout the classes, that necessitated that the faculty upskill



their analytic skills as well as learn how to write and deliver analytics cases. Therefore, over the course of the spring 2022 semester, McMullin coordinated six training workshops for faculty to learn about analytics and to study examples of good analytics cases. They then worked in groups to develop a case for each of the classes.

“All of the professors who are teaching the same class will teach the same case so it’s a big coordination effort,” says McMullin.

Assistant professor Ashley Sauciuc feels that accounting and data analytics naturally go hand-in-hand.

“As accountants we use data every day to track performance, establish incentives, and communicate financial results,” says Sauciuc, who teaches cost accounting. “Students in my class focus on merging data analytics with accounting through a group project. Over the course of the semester, they acquire real-world data from various sources and incorporate analytic tools to help them estimate future costs and forecast budgeted performance for several homebuilding companies. Each year, students impress me with their enthusiasm to enhance their analytical skills on this complex project.”

Associate professor Jason Brown, Ernst & Young Faculty Fellow, notes how helpful it is to see how others integrate data analytics into their courses.

“Although we all teach different courses, the discussion of best practices regarding the use of data analytics in our respective courses allowed all of us to learn from one another,” he says.

Additional workshops are forthcoming this fall.

“We want to make sure that the content of the cases being offered across the subsequent classes covers what needs to be covered,” says McMullin. “Plus, as new methods come out in the analytics space, our faculty will be aware of those and be able to incorporate them into their courses.”

Student response to A355 has been overwhelmingly positive.

Accounting major Jessica Janek says the course was so engaging that she wished it were longer than eight weeks. She was also pleased with the relevance of the coursework. In fact, one day before class started, Janek was scrolling through her LinkedIn feed when she saw an article that one of the Big 4 firms bought stock of Ethereum for the first time. It was

exactly what they were learning in class. When class began a few minutes later, that article was the first thing her professor pulled up.

“We had just learned about cryptocurrencies and distributed ledgers, and then a huge firm bought crypto,” says Janek. “I really appreciate that in this course we aren’t learning from a textbook but about the real



world. The world is changing so fast, and the world of accounting as we know it is going to be very different in the near future. Students here [at IU] will have a step up in comparison to students at other universities because this course is very cutting-edge.”

Sal Cohoon, an accounting and business analytics co-major, was eager to take this course since it incorporates both of his areas of interest.

“The biggest takeaways I encountered are not only how to deal with accounting in a descriptive, diagnostic, predictive, or prescriptive sense, but also how to interpret these themes in accounting and take them a step further,” says Cohoon, who also finds the course’s real-world application invaluable. “Professor Williams goes above and beyond by providing current events and articles pertaining to our class topics, taking hours to create his own examples for class, whether that’s by using real-world data or self-made data.”

Like Janek, Cohoon wished the class lasted longer.

“It’s been one of my top three classes I’ve taken while at Kelley,” he says. “The relevant knowledge I’ve gained from it has been tremendous.”

Since the department wants this class to be real-world and as up-to-date as possible, they welcome alumni suggestions. If you have any ideas, email Brian Williams at bw63@indiana.edu or Jeff McMullin at jemcmull@indiana.edu

Taxes for the Masses: IU Professor Starts Tax Podcast

by Christy Heitger-Ewing

During the pandemic, IU Professor Bridget Stomberg, Weimer Faculty Fellow, started listening to podcasts. One day she was chatting with her friend, Lisa De Simone, an accounting professor at the University of Texas at Austin, whom she met in graduate school.

“We’re both tax researchers and refer to ourselves as tax nerds as we love all things taxes,” says Stomberg. “We began kicking around the idea of starting a podcast that would share our love of taxes with a broader community.”



After researching how to do it, in spring 2021, the pair launched their tax podcast “Taxes for the Masses,” releasing their first episode on July 4.

“We thought, ‘What better way to celebrate the United States than to talk about taxes?’” says Stomberg.

They focus their topics on helping a broad audience understand tax topics in the media. Last year numerous tax headlines made the news with President Biden’s Build Back Better Act that was calling for some big tax changes.

“A lot of times people can be intimidated about reading an article if they don’t have the background or don’t understand the terminology,” says Stomberg. “We wanted to take a fun, lighthearted but informative approach.”

They let the headlines and the environment dictate what they discuss.

“We use something that has cropped up in the media as a jumping-off point,” says Stomberg. For instance, last fall they talked a lot about President Biden’s proposed global minimum tax. There was also a leak of IRS data that was targeting higher wealth individuals so they did an episode on that.

“Elon Musk was getting kicked around for exercising some stock options. He and Elizabeth Warren got into a Twitter war about his tax liability on those option exercises so we did an episode on what stock options are and how they’re taxed,” says Stomberg.

Their 20- to 25-minute podcasts, which air every other week, are broken up into three segments. In the first segment they overview what they’ll discuss and why. The

middle segment is the nitty-gritty technical detail. The last segment is what Stomberg calls “the good, the bad, and the ugly.” It’s where they offer a balanced view of what’s happening by looking at it from different angles.

“If we’re talking about tax policy, we’ll try to find the nugget of good in what’s being proposed but not be overly glowing. We’ll also play devil’s advocate and offer some hesitation of why people might not be thrilled about a tax policy that’s coming up,” says Stomberg. “That last segment is where we let our perspectives in, but we always do it in a balanced and fair way.”

Sometimes they’ll invite in guest speakers. For instance, they’ve had an IU law professor talk about wealth taxes. They also had someone discuss cryptocurrency.

Stomberg maintains that hosting a tax podcast has made her a better educator.

“We all have a million things going on, especially during the teaching semester so I appreciate that this podcast has given me a huge incentive to stay on top of what’s happening in the world and pushed me to invest the time to take a deeper dive into articles,” she says. “Now I can have really informed conversations with my students because instead of just showing them an article and stopping there, I know what the academic research is. I’ve looked at four articles and know the different perspectives. I know what the Democrats and the Republicans are saying. It allows me to have more information and, as a result, deliver a better experience to my students.”



Lisa De Simone (left) and Bridget Stomberg (right)



Thank you

THANK YOU

Our thanks to everyone who invests in the Accounting Department.

You allow us to build momentum for Kelley!!



October 6, 2022!!

Join the Accounting Department Faculty, Alumni and Corporate Sponsors as we recognize Alumni Awardees at the **Alumni Banquet.**

Congratulations!

2021 Elijah Watts Sells award winners announced on May 19, 2022!

The AICPA announced 57 winners for the best average scores on all four parts of the CPA exam. Two winners were from the Kelley Accounting program.

Nicole Malinowski

Nicole is a Kelley graduate with a B.S. in Accounting and Business Analytics and an M.S. in Accounting. Nicole is employed with Ernst & Young in Chicago, Illinois.

Eli Bublick

Eli is a Kelley graduate with a B.S. in Accounting and Finance and M.S. in Accounting with Data and Analytics. Eli is also employed with Ernst & Young in Chicago, Illinois.

Faculty Highlights

New Faculty



Associate Professor
Chad Ham

Associate Professor Chad Ham

Chad Ham joins the Kelley faculty from Washington University in St. Louis, where he worked as an Assistant Professor of Accounting. He holds an undergraduate degree from Bucknell University, a master's degree from Villanova University, and a Ph.D. in accounting from the University of Maryland. Prior to his doctoral studies, Ham interned at PricewaterhouseCoopers in Sydney, Australia, worked as an auditor at KPMG in Philadelphia, and did financial reporting for hedge funds while working at Citco Fund Services. Ham conducts capital markets-based archival research. His studies have explored topics such as how executive team personality and composition affect firm decision-making, financial analysts' forecasting strategies, and payout policy.

Ham's wife, Sarah, is also a Bucknell grad and works in strategy and innovation for Evernorth Health Services, a subsidiary of Cigna. They have a five-year-old son, Finnegan, and a three-year-old son, Theodore. They are an active family and enjoy being outdoors, all things sports-related, taking their dog, Sully, for walks and chasing their cat, Lemur, around the house. They are happy to be part of the Hoosier family!



Assistant Professor
Eric Holzman

Assistant Professor Eric Holzman

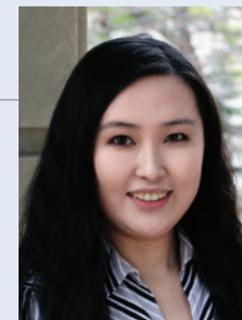
Eric Holzman is excited to return to the Kelley School, where he completed his Ph.D. in Accounting in 2017. Holzman also completed a Master's at Johns Hopkins in Baltimore, Maryland (his hometown), and an undergraduate degree at Virginia Tech. Most recently, he was an assistant professor in the accounting department at The Ohio State University.

For nine years Holzman was a forensic accountant located near Washington, D.C. His past engagements involved working with federal government regulators, private law firms, and arbitral panels on investigations and disputes. Holzman is working on a research program that examines the incentives and constraints affecting the Securities and Exchange Commission's ability to open investigations into companies alleged to have engaged in misreporting.

Holzman and his wife, Megan have two boys, Max and Sam.

"It's an honor to be joining the faculty at IU," says Holzman. "The genuine collegiality among the faculty, students and staff at Kelley make it a tremendous place to work and learn."

New Faculty



Assistant Professor
Betty Liu

Assistant Professor Betty Liu

Betty Liu joins Kelley as a new tenure track Assistant Professor from the University of Iowa. Her dissertation explores how retail investors that trade on online retail brokerage websites contribute to the stock market.

Prior to a Ph.D. in accounting at Iowa, Liu pursued dual Bachelor's degrees in economics and computer science at the University of Chicago. An elective course in financial accounting sparked her interest in accounting research and eventually led her to pursue a Ph.D. in the field. This combination of backgrounds has shaped her research interests pertaining to how modern retail investors interact with the stock market and how advancements in technology influence market participants.

"I'm so excited to work with the wonderful faculty at IU to conduct cutting-edge research and uphold Kelley's reputation for excellence," says Liu.

Liu considers Mississippi to be home, though she has lived in many places growing up, including China, California, Washington, and Maryland. She enjoys attending performing arts events, swimming, and sampling new foods.



Assistant Professor
Mark Piorkowski

Assistant Professor Mark Piorkowski

Mark Piorkowski joins the Kelley faculty as a tenure track Assistant Professor. He recently completed his Ph.D. in Accounting as a member of the first graduating class of accounting doctoral students from Boston College. His dissertation examines how equity research departments' internal review policies affect sell-side analysts' research. Prior to entering the doctoral program, he worked as an equity research associate at UBS in New York City in the electric utilities and alternative energy group. He also worked as an assurance associate at PwC in New York City in the banking and capital markets practice.

"I feel fortunate to launch my academic career at IU," says Piorkowski. "I appreciate how much the department values research, teaching and collegiality."

Piorkowski enjoys watching college sports, playing golf and tennis, and reading personal finance blogs. He and his wife, Jennie, got married this summer and are excited about starting married life together in Bloomington.

"We can't wait to explore Bloomington's food scene and attend Hoosier football and basketball games!" says Piorkowski.



Assistant Professor
John Wertz

Assistant Professor John Wertz

John Wertz continues his journey at IU as he transitions from Visiting Assistant Professor to a tenure-track Assistant Professor position. His research focuses on the use of accounting information by capital market participants, with emphases on the frictions and biases individuals face in their decision-making and on how quickly markets incorporate new information into stock prices.

Wertz spent over a decade in the Pacific Northwest working for KPMG LLP and completing a Ph.D. in Accounting at the University of Washington before returning to the Midwest. Outside of academia, Wertz enjoys pickleball, running, Euchre, trivia, craft beer, fantasy sports, and golf.

Wertz will continue to teach Financial Reporting & Analysis for Honors students at Kelley this fall.

"I'm thrilled to make Bloomington a permanent home," says Wertz, who could tell right away that IU was going to be a great fit, both personally and professionally. "The people and culture are a huge part of that. My next goal is to find the best french fries in town."

New Faculty



Clinical Assistant Professor
Angela Andrews



Clinical Assistant Professor
Sarah Judge



Senior Lecturer
Mike Healy

Clinical Assistant Professor Angela Andrews

Angela Andrews joins the Kelley-Bloomington faculty from Kelley-Indianapolis, where she was a Clinical Assistant Professor. Prior to joining Kelley, Andrews was on faculty at Wayne State University. During her tenure at Wayne State, she completed a one-year appointment as an Academic Fellow at the Securities Exchange Commission (SEC) where she assisted the Office of the Chief Accountant within the division of Corporation Finance with projects related to pensions, International Financial Reporting Standards and streamlining the access to comment letters within the division.

"Being selected as the Academic Fellow and then having the honor of working with the talented accounting professionals at the SEC was my greatest professional accomplishment," says Andrews.

Prior to completing her Ph.D. program, Andrews worked for Arthur Anderson where she was a part of the assurance team and worked in the not-for-profit, automotive and manufacturing sectors.

"I'm looking forward to continuing to be a part of a world-class team of researchers and educators at the IU Kelley School of Business," she says.

Clinical Assistant Professor Sarah Judge

Sarah Judge, who has been a Visiting Assistant Professor at Kelley this past year, will be transitioning to a Clinical Assistant Professor role this fall. In her new role, Judge will continue to primarily teach financial accounting courses. She will also be the new Beta Alpha Psi faculty advisor.

"During this past year, I enjoyed teaching the students at IU and collaborating with the faculty members," says Judge. "I'm thrilled to be transitioning to a clinical role that will allow me to focus on my teaching and service, in addition to continuing my research."

Judge and her husband, Billy, enjoy exploring Bloomington with their two boys, William (4) and John Robert (2). On the weekends, you will often find them visiting the Indianapolis Zoo or the Children's Museum.

Senior Lecturer Mike Healy

Mike Healy joins the accounting faculty as a lecturer. Healy graduated in 1990 with a Kelley MBA (Finance) and completed his undergraduate studies at University of Notre Dame (Accounting). He finalized his CPA requirements at Pricewaterhouse in Indianapolis, a city he called home for 34 years.

Healy's corporate career spans 35 years, during which he lived and worked overseas for 23 years in Australia, New Zealand, and Singapore, as CFO for large, Life Sciences MNCs – Eli Lilly, Boston Scientific, Synthes/J&J and Apotex, and as ASIA CFO for Sandoz/Novartis in Singapore.

Healy most recently taught MBA Accounting and Finance courses as an adjunct faculty for ten years at Macquarie Graduate School of Management in Sydney.

The son of an original Dallas Cowboy, Healy loves all things sport. His three sons grew up in Australia; two played college basketball in the U.S. while the other played semi-pro rugby in Australia. They now live in Michigan, San Francisco, and Sydney, respectively.

New Faculty



Lecturer
Brett Whitaker



Visiting Assistant Professor
Jordan Bable



Adjunct Lecturer
Brett Levitt

Lecturer Brett Whitaker

Joining IU's accounting faculty as a lecturer marks a career transition for Brett Whitaker from the world of corporate tax and accounting where he has been working for nearly 17 years. Although he has a wealth of real-world experience, he has always dreamt of working in academia. In fact, during his first interview out of college, when asked about his five-year plan, he answered, "I want to be a professor of accounting."

Now his dream is finally coming true.

"I couldn't be more excited to join the faculty at IU and cannot think of a better group of folks to support me as I attempt to find my way," says Whitaker, who is moving to Bloomington with his wife, Nichole, and 7-year-old son, Lou.

"We love to travel to new countries and continents," says Whitaker. "Six down and only Antarctica to go!"

Visiting Assistant Professor Jordan Bable

Jordan Bable joins the faculty as a Visiting Assistant Professor. He comes to IU from the University of Waterloo in Ontario, where he served five years as an assistant professor and still never acquired a good sense for expressing temperatures in Celsius. He earned his Ph.D. in Accounting at the University of Pittsburgh and was awarded a Deloitte Foundation Doctoral Fellowship, completing a dissertation focused on investor reactions to corporate political spending disclosures. Bable worked for the Defense Contract Audit Agency and the Huntington Investment Company, where he became a CPA. He completed a B.A. in International Studies and understands just enough Russian to know when actors are doing a bad job of speaking it.

"I'm thrilled to see that Bloomington has a climbing gym," says Bable. "I hope to spend far too much time there. I'll also gladly take any hiking trail recommendations."

This fall, Bable will teach Strategic Cost Management.

"I've heard only wonderful things about the Kelley School of Business," he says.

Adjunct Lecturer Brett Levitt

Brett Levitt joins the Kelley faculty in an adjunct role. He received his Bachelor's degree in Accounting and MBA from IU in 1999 as one of the members of the first graduating class of the 3/2 program. After graduation, he started his professional career in management consulting at Ernst & Young in St. Louis, focusing on telecommunications companies. He later joined his family's manufacturing business in Orlando. Over the next 20 years, he served in every role within the company, led the acquisition of nine competitors, and started two ancillary businesses.

Levitt, an avid cyclist who loves to travel the world, met his wife, Lori, at IU. They have a 19-year-old daughter, Jordan (freshman at IU), and a 14-year-old daughter, Zoe (8th grader). This fall, Levitt will teach Introduction to Careers in Accounting (A313) and Field Consulting Project (A569).

"I couldn't be more excited to continue my IU experience, first as a student now as a faculty member," says Levitt.

Spotlight



Associate Chair Greg Geisler

Greg Geisler First Associate Department Chair

Greg Geisler, who joined the IU faculty in August 2018, has been named the first Associate Chair for the IU Accounting Department.

“Working as Associate Chair with the Chair of the Accounting Department, Sonja Rego, is both gratifying and enjoyable,” says Geisler. “I’m helping out the whole department, and she’s a great leader.”

Geisler loves teaching about income taxes and also likes being involved in the virtual tax return preparation assistance program for international IU students and scholars. His involvement each year includes organizing the program and reviewing the work of student volunteers. He is assisted by two student leaders in Beta Alpha Psi and other seasoned volunteers.

“It’s great to be involved in this service-learning opportunity that benefits the IU community,” says Geisler.

Geisler’s background includes landing his first job at age seven, delivering the daily newspaper in Pittsburgh. He kept the job until he graduated from high school. Why so long?

“I did the math and determined I made a lot more money per hour than a minimum wage job!” says Geisler.

He first came to Bloomington 21 years ago as a Visiting Assistant Professor for the 2001-2002 school year.

“The late Accounting Professor Walt Blacconiere and I used to work into the evening, and go to Yogi’s,” recalls Geisler. “It was always great talking to Walt about anything and everything!”

As for next steps, Geisler’s plans remain local. “This is my last stop before I retire,” he says. “This is the best job I’ve ever had in academia!”

Ken Merkley Promoted to Full Professor

In February 2020, Ken Merkley, Weimer Faculty Fellow, and Joe Pacelli were invited to appear on a live TV broadcast of Yahoo Finance INTV to discuss their paper about robot analyst stock recommendations.

“I remember us sitting by each other, getting all wired up in a studio at the IU Global and International Studies Building,” says Merkley. “Each of us was looking at the other, wondering what we were getting ourselves into.”

The excitement was palpable.

“There’s a saying about everyone getting their 15 minutes of fame. Well, ours lasted 4 minutes and 10 seconds,” says Merkley, who enjoyed the chance to share their work with a broader audience.

Merkley, who joined the IU faculty in 2018, is grateful for the numerous professional and personal opportunities his career in accounting has provided him.

“My research has given me the chance to interact with scholars all over the world,” he says. “My teaching allows me to help the rising generation develop the ability to think about financial information and prepare for careers in business and academia.”

His greatest joy, however, is having a chance to pay it forward and be a positive influence in the lives of his students.

His life got a little boost some years ago when he and his wife visited her family in England. While touring a museum in Greenwich, the pair stumbled upon a visit from her majesty Queen Elizabeth II as she was arriving for a ribbon-cutting ceremony.

“I stood within 8-10 feet of her, and I swear she winked at me,” says Merkley. “Who else can say that?”

Spotlight

Brian Williams Promoted to Associate Professor with Tenure

When Brian Williams joined Kelley’s accounting faculty in 2015, he had no idea how much he would enjoy the collaborative nature of the faculty.

“There have been countless times where my research and even how I think have been informed by my colleagues here,” says Williams.

He fondly recalls working with Professor Brian Miller in his office, scribbling on the whiteboard for hours on end in an effort to better understand how accounting can help firms become more innovative.

“By the end of the day, my office looked like something out of detective movie with connections everywhere!” says Williams, who also loved working with Professor Bridget Stomberg and Professor Casey Schwab in trying to develop a new way to think about and quantify how effective firms are in their operations, particularly their tax planning.

He calls accounting an incredibly tangible and applicable discipline, which makes it a real joy to research and teach.

“An understanding of accounting is incredibly helpful to understanding how businesses operate, and how to overcome challenges businesses face,” says Williams.

Donald Young Promoted to Associate Professor with Tenure

Working in the field of accounting has been so rewarding for Professor Donald Young, who joined the faculty in 2017 after spending four years at Georgia Tech as an assistant professor.

“The vast amount of accounting information that exists for any given company might only seem like a heap of puzzle pieces,” says Young, who was promoted to Associate Professor with Tenure. “There’s something beautiful about connecting those pieces of information to create a picture and understanding of how those pieces of information are related and tell a story. This is especially rewarding for students when they begin to understand the value of accounting information and how it can be used to address almost any question about the financial performance of a company and its operations.”

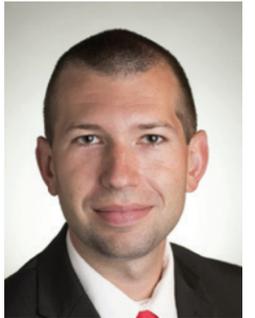
Young, his wife, Amy, and their four children have thrived in Bloomington as the town offers a great environment for family.

“We enjoy the parks, schools and sporting events,” says Young, who took up a new hobby during the pandemic—pickleball. “I’ve made many new friends as result of playing and am gradually trying to convert everyone I know to the sport!”

He and several IU students have even formed the first pickleball club at IU for which Young is the faculty advisor.

He maintains that it’s the people at IU who make life so gratifying.

“Coming into the office is a joy when you are amongst wonderful colleagues,” he says. “We have a collegial group that leads to social interactions at lunch, sporting events, team trivia, enjoying the outdoors, and attending campus events.”



Professor Brian Williams



Professor Donald Young

Faculty Highlights

Spotlight



Ph.D. placement
Braiden Coleman

Ph.D. Placement: Braiden Coleman

Prior to beginning his doctoral studies, Braiden Coleman worked in corporate accounting for a large privately held firm. He holds a bachelor's degree in accounting from Utah State University and a Master of Business degree from Indiana University. His research focuses on the role that federal information transparency laws play in capital markets. He's also interested in information intermediaries, particularly as it relates to equity research analysts. Coleman's work has been published in *Management Science*, *Review of Accounting Studies*, and *The Accounting Review*. This fall he joins the faculty at the University of Georgia as an assistant professor in accounting.

Coleman, who enjoys hiking, mountain biking, and spending time with family, is grateful for the encouragement and feedback received from his dissertation chair, Brian Miller, and from committee members Matt Billett, Ken Merkley, Joe Pacelli, and Joe Schroeder. He's also grateful for the extensive support received from the faculty and doctoral students in the accounting department. Finally, Coleman appreciates the steadfast support of his wife, Brooke, and their two sons.

"My family treasures our time spent in Bloomington and are very excited for this next chapter!" he says.



Ph.D. placement
Tom Hagenberg

Ph.D. Placement: Tom Hagenberg

Tom Hagenberg earned his Bachelor's degree, MBA in Accounting, and most recently his Ph.D. in Accounting from the Kelley School of Business at IU. Prior to pursuing his Ph.D., Hagenberg spent five years as a CPA performing accounting advisory and regulatory compliance services in public accounting.

While Bloomington has been a wonderful home to his young family, they are excited to move back to the Chicago area where Hagenberg will be joining the faculty at Northwestern University.

"I'm honored to join the faculty at the Kellogg School of Management," says Hagenberg "I'm eager to teach in one of the most prestigious MBA programs in the country. [Landing this job] is a testament to the education and guidance I've received from Kelley faculty and staff."

Hagenberg's research is focused on the economic consequences of regulatory mandate, primarily examining externalities and market-wide costs of broad regulatory intervention. His dissertation examines how the increased availability of transaction-level disclosure exacerbates systemic risk, responding to recent calls to disseminate transactions (e.g., Blockchain) as the future of financial reporting.

Hagenberg, his wife Heather, daughter Adeline, and son Charlie, are all excited to make Chicago home again.

"We're looking forward to Cubs games and exploring the North Shore," says Hagenberg. "And staying in the Big 10!"



Ph.D. placement
Adam Manlove

Spotlight

Ph.D. Placement: Adam Manlove

Adam Manlove earned his Bachelor's degree in Accounting from Abilene Christian University before returning to his hometown to complete his Master of Accountancy at Wichita State University. Prior to coming to IU to pursue his Ph.D., he also completed a graduate certificate in taxation from Golden Gate University. Manlove will be joining the accounting faculty at the University of North Carolina at Charlotte.

"I've thoroughly enjoyed my time in Bloomington and am thankful for the amazing guidance and support that I've received at IU," says Manlove. "I couldn't have asked for a better program for my doctoral studies."

Manlove's research focuses on the effect of changes in tax rules and regulations on economic and financial reporting decisions. His dissertation examines how a change in private tax reporting to the IRS influences the relevance of public financial statements. Manlove spent almost nine years in public accounting, providing tax compliance and planning services, and draws on that experience in his research. He plans to do the same while teaching income tax courses at Charlotte.

Adam, his wife Emily, their newborn son Henry, and dog, Toby, are excited to be making Charlotte home. They're especially looking forward to drives to the mountains and the beach.



Accounting Department Teaching, Research, and Service Highlights

Faculty Teaching and Service Awards

Bree Josefy received the Kelley School of Business Service Award.

Brian Miller received the Lilly Outstanding MBA Teaching Award, the Walt Blacconiere MBA Teaching Award, and the MBA Teaching Excellence Award.

Dave Greene received the GAP Outstanding Faculty Award (3/2 MBA Program).

Jeff McMullin and **Brian Williams** received Kelley School of Business Innovative Teaching Awards.

Joe Burke received the Herman B. Wells Teaching Award and the Kelley School of Business Sauvain Undergraduate Teaching Award.

Katie Metz was awarded a 2022 CITL Active Learning Grant from Indiana University.

Marcy Shepardson received the Community Builder Award from the Auditing Section of the American Accounting Association.

PJ Hoffman, Pat Hopkins, Ken Merkley, Christina Paparcuri, Geoff Sprinkle, and **Brian Williams** received Indiana University Trustees Teaching Awards.

Faculty Research Publications and Acceptances

Braiden Coleman, M. Drake, J. Pacelli, and **B. Twedt.** “Brokerage Relationships and Analysts Forecasts: Evidence from the Protocol for Broker Recruiting.” *Review of Accounting Studies* forthcoming.

Braiden Coleman, Ken Merkley, Brian Miller, and **J. Pacelli.** “Does FOIA Foil the SEC’s Intent to Keep Investigations Confidential?” 2021. *Management Science* 67(6): 3321-3984.

Braiden Coleman, Ken Merkley, and **J. Pacelli.** “Human Versus Machine: A Comparison of Robo-Analyst and Traditional Research Analyst Investment Recommendations.” *The Accounting Review* forthcoming.

Bree Josefy, L. Rees, and **S. Tse.** “An Examination of the Widely-Held Belief that Bad News Management Earnings Guidance Is More Credible than Good News Guidance.” *Accounting Horizons* forthcoming.

Brian Miller, Brian Williams, and **A. Sheneman.** “The Impact of Effective Control Systems in Capturing Innovation.” *Contemporary Accounting Research* forthcoming.

Brian Miller, J. Barton, B. Burnett, and **K. Gunny.** “The Importance of Separating the Probability of Committing and Detecting Misstatements in the Restatement Setting.” *Management Science* forthcoming.

Bridget Stomberg, S. Chen, M. Erickson, M. Harding, and **J. Xia.** “Companies’ initial estimates and disclosures of the one-time transition tax imposed by the Tax Cuts and Jobs Act.” *Journal of the American Taxation Association* forthcoming.

Bridget Stomberg, L. De Simone, and **C. McClure.** “Examining the immediate effects of recent tax law changes on the structure of executive compensation.” *Contemporary Accounting Research* forthcoming.

Bridget Stomberg, C. Schwab, and **J. Xia.** 2022. “What determines effective tax rates? The relative influence of tax and other factors.” *Contemporary Accounting Research* 39(1): 459-497.

Daniel Beneish and **P. Vorst.** “The Cost of Fraud Prediction Errors.” *The Accounting Review* forthcoming.

Greg Geisler. “How to Avoid Paying Higher Medicare Premiums the First Two Years after Retiring.” *Journal of Financial Planning* 34(9): 66-77.

Jeff McMullin and **B. Schonberger.** “When Good Balance Goes Bad: A Discussion of Common Pitfalls When Using Entropy Balancing.” *Journal of Financial Reporting* forthcoming.

Joe Burke. “The Role of Social Bonds in Understanding the Pre- and Post-Recognition Effects of Recognition Visibility.” *The Accounting Review* forthcoming.

Joe Burke, Donnie Young, K. Towry, and **J. Zureich.** “Ambiguous Sticks and Carrots: The Effect of Contract Framing and Payoff Ambiguity on Employee Effort.” *The Accounting Review* forthcoming.

Joe Schroeder, S. Arif, J. Kepler, and **D. Taylor.** “Audit Process, Private Information, and Insider Trading.” *Review of Accounting Studies* forthcoming.

Karen Ton. “Do Shared Auditors Improve Audit Quality? Evidence from Banking Relationships.” *The Accounting Review* forthcoming.

Ken Merkley, P. Choudhary, and **K. Schipper.** 2021. “Immaterial Error Corrections and Financial Reporting Reliability.” *Contemporary Accounting Research* 38(4): 2423-2460.

Ken Merkley, B. Hendricks, and **M. Lang.** 2022. “Through the Eyes of the Founder: CEO Characteristics and Firms’ Regulatory Filings.” 2022. *Journal of Business, Finance and Accounting* 49(3-4): 383-422.

Ken Merkley, E. Blankespoor, N. Brown, S. Clor-Proell, E. Gordon, M. Gujarathi, E. Henry, S. Stubben, and **B. White.** “Response to the FASB Invitation to Comment: Identifiable Intangible Assets and Subsequent Accounting for Goodwill.” *Accounting Horizons* Forthcoming.

Yadav Gopalan, “The Effects of Ratings Disclosure by Bank Regulators.” *Journal of Accounting and Economics* forthcoming.

Faculty Serving as Journal Editors and Editorial Board Members

Brian Miller is an Associate Editor at *Management Science* and an Editorial Board Member at *The Accounting Review, Review of Accounting Studies,* and *Accounting Horizons.*

Brian Williams is an Editorial Board Member at *The Accounting Review* and *The Journal of the American Taxation Association.*

Bridget Stomberg is an Editorial Board Member at *The Accounting Review.*

Geoff Sprinkle is an Editorial Board Member at *Accounting, Organizations, and Society* and *British Accounting Review.*

Jason Brown is an Editorial Board Member at *The Accounting Review* and the *Journal of Management Accounting Research.*

Joe Schroeder is an Editor at *Auditing: A Journal of Practice and Theory* and ad hoc Editor at *The Accounting Review.*

Ken Merkley is an Editor at *Journal of Business, Finance, and Accounting* and an Editorial Board Member at *The Accounting Review.*

Lori Bhaskar is an Editorial Board Member at *Accounting, Organizations, and Society, Auditing: A Journal of Practice and Theory,* and *Accounting Horizons.*

Marcy Shepardson is an Editorial Board Member at *Auditing: A Journal of Practice and Theory* and *Accounting Horizons.*

Pat Hopkins is an Editor at *The Accounting Review.*

Sonja Rego is an Editor at *The Journal of the American Taxation Association.*

Other Scholarly Awards and Activities

Bridget Stomberg was the Keynote Speaker at the 12th Conference on Current Research in Taxation in July 2022.

Daniel Beneish was the Keynote Speaker at the 40th Journal of Accounting and Public Policy Conference in June 2022.

Jason Brown received an Outstanding Reviewer Award from the *Journal of Management Accounting Research.*

Jeff McMullin received an Excellence in Reviewing Award from the Financial Accounting Reporting Section (FARS) for the 2022 FARS Mid-Year Meeting.

Lori Bhaskar, Rosh Sinha, J. Hales, and **T. Lambert** received a \$15,000 KPMG Academic Research Grant for “How Does Audience Breadth and the Level of Assurance on Sustainability Reporting Affect Investor and Auditor Judgments? Experimental Evidence on the Investor Expectation Gap.”

Rosh Sinha, K. Mendoza, and **M. Yip** received a \$17,876 grant from the Gies College of Business for “The Effect of Virtual Reality on Investor Decisions.”



Accounting Leadership Weekend Attracts College Students from Underrepresented Minority Groups

by Christy Heitger-Ewing

It seems like nothing in life is free—except at Indiana University! College students from underrepresented minority groups are invited to apply to attend the Accounting Leadership Weekend (ALW) in which travel, lodging and meals are covered by the Kelley School of Business.

Now in its ninth year, the three-day weekend, which took place in April 2022, is for college students from underrepresented backgrounds, specifically race and identity based, who are interested in pursuing a Master of Science in accounting.

“Rarely do you find a program that flies students across the country and pays for everything,” says Evan Gerstein, Associate Director of Student Recruitment for Graduate Accounting Programs (GAP). “This is symbolic of the efforts Kelley makes to try and increase diversity, equity and inclusion in our program.”

Individuals who attend are primarily not IU students as the idea is to expose those from other universities to IU and all of the options that are available. This year they had 15 students attend, representing an array of colleges (six of them historically black colleges and universities). For instance, they had students from Philander Smith College in Arkansas, Grambling State University in Louisiana, Alcorn State University in Mississippi, LeMoyne-Owen College in Tennessee, and North Carolina Agricultural and Technical State University.

During the weekend, students interact with current MSADA students, faculty, services staff, and alumni. This year the programming included a faculty panel moderated by Professor Martin McCrory, Chief Diversity Officer



(Emeritus), Associate Professor of Business. There was also a student panel, a panel on scholarships and financial aid, and a professional career development session. Plus, they invited Brittani Shantel Jackson, Doctoral Student in Accounting and Amber Champion, Senior Business Consultant, EY, MSA 2019 to deliver keynote addresses.

“A lot of students who come to ALW get a sense of the program and that they can be successful here,” says Gerstein, who notes that they’ve had students come from both large institutions and small liberal arts colleges. “It’s not geared towards any specific type of student. It appeals to them all.”

The past two years the Accounting Leadership Weekend has been virtual, so the faculty was thrilled to offer an in-person experience again this year.

“While we can deliver a great message over the computer, it’s another thing to be physically on campus and feel welcome as opposed to being told that you’ll feel welcome,” says Gerstein.

Applications for next year’s Accounting Leadership Weekend will open in December.

Accounting Research Workshops, 2021–2022

The 2021-2022 academic year saw the return of in-person research workshops! While nearly every invited speaker chose to present their research on campus, workshop attendees did have the option of participating in-person or virtually via Zoom, with most attendees preferring to attend workshops in-person.

This year’s external presenters include the following accounting researchers:

- 09/10/2021: Regina Wittenberg-Moerman, University of Southern California
- 09/17/2021: Sugata Roychowdhury, Northwestern University
- 10/15/2021: Jared Jennings, Washington University in St. Louis
- 10/22/2021: Matt DeAngelis, Georgia State University
- 10/29/2021: Eric Holzman, Ohio State University
- 11/02/2021: Laura Wellman, Penn State University
- 11/12/2021: Pete Lisowsky, Boston University
- 12/03/2021: Emily Griffith, University of Wisconsin – Madison
- 01/11/2022: John Wertz, Indiana University
- 01/18/2022: Katie Lem, University of Washington
- 01/25/2022: Chad Ham, Washington University in St. Louis
- 01/28/2022: Rachel Flam, Texas A&M
- 02/01/2022: Matthew Phillips, University of Miami
- 02/04/2022: Jen Choi, Emory University
- 02/08/2022: Mark Piorkowski, Boston College
- 02/11/2022: Betty Liu, University of Iowa
- 03/11/2022: Joao Granja, University of Chicago
- 04/01/2022: Willie Choi, University of Wisconsin - Madison

In addition to the external presenters, there were internal research “brown bags” featuring the research of accounting Ph.D. students, including: Jaesik Kim, Adam Manlove, Tom Hagenberg, Tim Mallon, Flora Sun, Braiden Coleman, Brian Grant, Stefan Richter, Brittani Jackson, and Anish Sharma.

Going with the Flow: GAP Students' Field Study Projects & Programs Adjust to Pandemic Times

"Putting theory into practice across the globe was the original philosophy, but the pandemic taught us a lesson in the spring of 2020 that extended into the spring of 2021," says Professor Terry Campbell.

The degree offerings within Graduate Accounting Programs (GAP) include a unique accounting-and-finance-integrated MBA degree that launched in the fall of 1997, specifically for high-achieving Kelley School undergraduate students. The degree has been coined the "3/2 MBA" as the standard program of study allows the student to earn both a bachelor's degree in accounting (or accounting and finance) and an MBA in accounting or financial analysis within five years. The two-year graduate curriculum is steeped in experiential learning.

"After graduation, these young MBAs typically start their careers in entry-level positions where their company can leverage their deep knowledge of accounting and finance, such as in the deals space, corporate finance rotation programs, or consulting/advisory," says Campbell.

One of the pivotal 3/2 MBA learning experiences is the international Field Study course (A505) that occurs at the end of the first year of graduate study. The experience is a seven-week assignment to an international host organization, often a corporation but occasionally an NGO, where a small team of two to four students works on a business project. These projects can be focused on accounting and/or finance, given the capabilities and education of the 3/2 MBA students, but do not have to be. Deliverables of recommendations, financial models, white papers, etc., including final oral presentations to local senior leadership, are a staple of the student teams' contribution to their host organization.

Due to the pandemic, the Spring 2020 field studies became virtual and domestic. For 2021, they remained virtual but international field studies were added. For Spring 2022, students had both domestic and international

options; some were able to travel to international locations.

A total of 60 students participated in 32 diverse projects. Students traveled to Bucharest (for the first time in three years). Students also worked on projects in Taiwan, Thailand, the U.S., Vietnam, and Poland. Students faced differences in time, language, and culture. They also faced other impediments that occur in on-site and remote work environments. The students overcame all these challenges to complete successful projects and provide value to their clients.

"Host organizations—both local and international—consistently share their high levels of satisfaction with the quality of the work product and professionalism of the 3/2 MBAs," says Campbell. "Similarly, upon the students' return to their final year of graduate study following their Field Study, Kelley faculty are impressed with the recognizable increase in maturity and perspective of the group. This growth is attributed to the experience of students being pushed out of their comfort zones."

Maintaining focus on field study projects for graduate accounting students when travel is prohibited has proven to be solvable. Relationships must be maintained for the next international assignments. The present collection of host organizations has cooperated with the remote working environment and in each case indicated they want the students to be on-site. Spring 2023 projects should be international as travel to other countries is expected to be permitted.

The Jim Grandorf Field Consulting Projects (A569 course) provides invaluable experiences for the Kelley Graduate Accounting Program (GAP) students. The A569 Learning Lab program enables students to work in teams with a variety of organizations such as non-profits, government organizations, start-up companies, and global firms.

Student TJ Hoppen had a consulting engagement with Henry Ford Health System,

which consists of six hospitals and more than 30,000 employees serving the Metropolitan Detroit Area. To reduce healthcare costs for its patients and society at large, Henry Ford Health System adopted a new form of care delivery referred to as "Value Based Care." Hoppen and his team were asked to develop a framework for determining how Henry Ford Health System can value this new form of care delivery, as traditional metrics used within the industry fail to capture the cost avoidance that is inherent in upstream care delivery. Through swaths of independent research, supplemented by collaborative sessions with Henry Ford Health System professionals, Hoppen's group delivered a framework which quantified cost avoidance, opening the door to increased investment and implementation of this upstream care delivery.

"This project was, without a doubt, the most impactful and comprehensive learning experience we had at Indiana University," says Hoppen. "Our group was able to perform industry analysis, complete extensive amounts of networking, and apply our skills to the creation of a financial model which could be used in the organization moving forward. This project forced me to combine lessons that I'd been taught relating to financial modeling, accounting, strategy, and operations all into one intensive 14-week assignment."

Not only did Hoppen utilize across-the-board skills but the project also unearthed an interest in the healthcare industry that was previously unknown to him.

"I now consider a career or specialization in healthcare to be particularly attractive and hope to get staffed on engagements within the healthcare space when I begin my career," he says.

GAP is committed to transforming the lives of students by partnering with host organizations around the globe and domestically to realize this mission for Kelley's 3/2 MBAs.



"Upon the students' return to their final year of graduate study following their Field Study, Kelley faculty are impressed with the recognizable increase in maturity and perspective of the group."

Professor Terry Campbell

For more information, email Erin Allen erina@iu.edu or Terry Campbell terrcamp@iu.edu. We welcome support for these important projects.

Consulting + Culture + Communication = Amazing MBA Student Experience

by Christy Heitger-Ewing

The Global Business and Social Enterprise (GLOBASE) program at Kelley helps small businesses in developing countries by having groups of MBA students offer free consulting services in the areas of marketing, finance, strategy, and operations. Due to COVID-19, this year students were unable to travel to Indonesia, but they still offered invaluable services to their clients.

Sarah Kiley and her team worked with Royal Honey Sakah, a beekeeping operation based in Bali that works with local bee farmers to harvest and distribute raw, authentic honey. During the pandemic, demand for honey increased in Bali as customers wanted to boost their natural immunity to the virus. As vaccination rates in Bali rose and the pandemic subsided, demand and sales decreased, while inventory began to pile up. Royal Honey asked the GLOBASE team to communicate a marketing strategy that would enhance their company's brand value and recognition in order to increase sales and generate revenue.

Kiley looks forward to taking the communication, team building, and problem-solving skills that she gained during this experience as she continues her MBA journey and career.

"The GLOBASE Indonesia Leadership Team did an incredible

job infusing the cultural components of Bali and Indonesia into our curriculum," says Kiley. "The hard work and dedication that they put into the course before we gathered as a class in January was invaluable."

Rajiv Venkatadri was a GLOBASE Indonesia student last year and the team leader for the Royal Honey Sakah team this year.

"GLOBASE is a fantastic opportunity to make a difference and see the tangible impact you're having on a small business," says Venkatadri. "It's a meaningful experience that gives you the opportunity to enhance your hard and soft skills but also teaches the importance of understanding other cultures and beliefs in a world that's becoming increasingly more connected every day."

Venkatadri appreciates how GLOBASE makes a real-life impact on a real-life client.

"The GLOBASE experience is truly one-of-a-kind."

Sarah Kiley
Kelley M.B.A. candidate



"Throughout the project you get to know the client on a personal level, such as meeting their family," he says. "It makes your work all the more important and valuable."

Natalia Corredor's team worked with Ubud Yoga Centre based in the town of Ubud on the island of Bali. The client's customers were primarily international travelers, with 50% coming from Australia. The pandemic caused her center to lose 90% of her customers so the GLOBASE team researched ways to grow the client's domestic clientele, specifically looking at social media as a means to increase awareness of her offerings.

Corredor anticipates working with people from all over the world when she re-enters corporate America. Therefore, learning about differences in how cultures communicate, taking the lead from a local expert, doing extensive research, and adjusting to working with different time zones were all helpful training tools.

Chris Graham was the team leader for the Ubud Yoga Centre. He appreciated the amount of control the student leadership team had to design the course and manage class time.

The experience taught him how to manage his role as a leader, specifically balancing his level of involvement versus trusting the team and letting them operate more autonomously.

"The GLOBASE experience is truly one-of-a-kind," says Kiley.

Undergraduate Program: #8 Overall Ranking by U.S. News and World Report

Momentum continues to build for the Kelley School of Business! The Undergraduate program's overall ranking by *U.S. News and World Report* improved to #8, moving up three places. Additionally, eight disciplines in the Kelley School are ranked in the top 10. The Accounting Program's ranking improved as well to #4.

"The ranking is a reflection of the School's talented students, faculty, staff and alumni," states Kelley School Dean and Frank P. Popoff Chair of Strategic Management Idalene "Idie" Kesner.

During the 2021–2022 academic year, the top hiring industries continue to be public accounting, consulting, investment banking, financial services, and retail (see graphic). The top full-time hiring companies were EY, PwC, KPMG, Deloitte, RSM and Grant Thornton. Average starting salaries increased almost 10%.

Starting salaries for accounting majors averaged \$71,600. In addition, Kelley School of Business accounting majors also received an average signing bonus of \$6,900. Hiring is expected to continue to improve.

NOTE: All data as of 5/20/2022 and preliminary to the UCSO Annual Report.

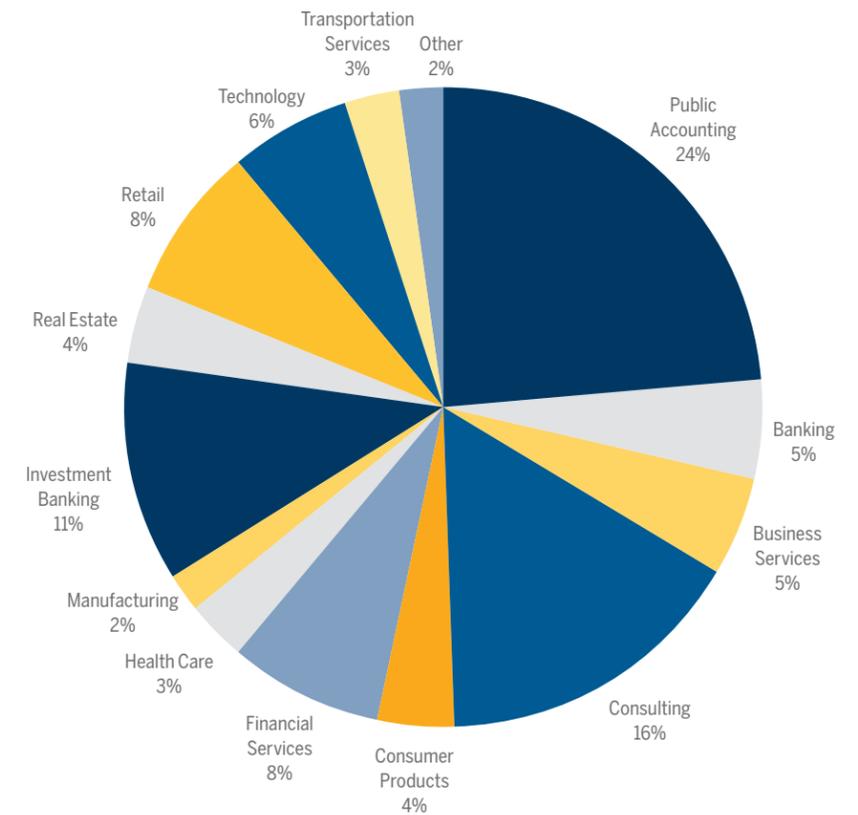


Kelley Undergraduate Program
U.S. News & World Report



Kelley Accounting Program
U.S. News & World Report

Full Time Employment by Industry





Women in Accounting Group is Growing

by Christy Heitger-Ewing

Women in Accounting (WIA) was created in the Spring 2018 semester though they had a more formal launch in Spring 2019. The following year, COVID-19 hit so it's been a bit of a slow start. Still, despite being a smaller and newer club, it has begun to grow. Last year, their events had approximately 8-10 people in attendance. Now they have between 25-30 regular attendees, mostly freshmen and sophomores.

"Because we're smaller, there are a lot of opportunities to get involved in leadership roles and get meaningful work accomplished if a member chooses to serve on one of our committees," says Olivia Shepherd, VP of Outreach of the 2022 WIA Leadership Team.

This year WIA hosted six corporate events and two socials. At the corporate events

members get to network with different employers as well as learn what recent Kelley graduates have to say about internships and their experiences in the corporate world. Some companies have a discussion theme. For instance, this year one was titled, "Opportunities & Obstacles for Women in Accounting." They try to broach topics such as the balance of professional and personal aspirations, adapting to or influencing company culture, and internships/career-related opportunities available for freshmen and sophomores.

"Our social events are fun things we do to get to know one another better," says Shepherd, who plans on attending graduate school and earning her CPA. "We had a team-based game night playing Hot Seat and Pictionary. We also had a Disney night where we played Disney Hangman and watched Disney-Pixar shorts."

Providing Tax Assistance

In high school, Daniel Doczi was involved with community service so he wanted to find something at IU that would allow him to continue to volunteer in the community. The VTA (Virtual Tax Assistance) program was the perfect fit.

"VTA has given me the chance to help people in the IU community while also having the opportunity to improve my professional skills," says Doczi, who was a preparer last year and this year a quality reviewer. "Taxes can be stressful, especially for an international student or scholar. Being able to help someone complete their taxes is rewarding because it's a burden off their shoulders."

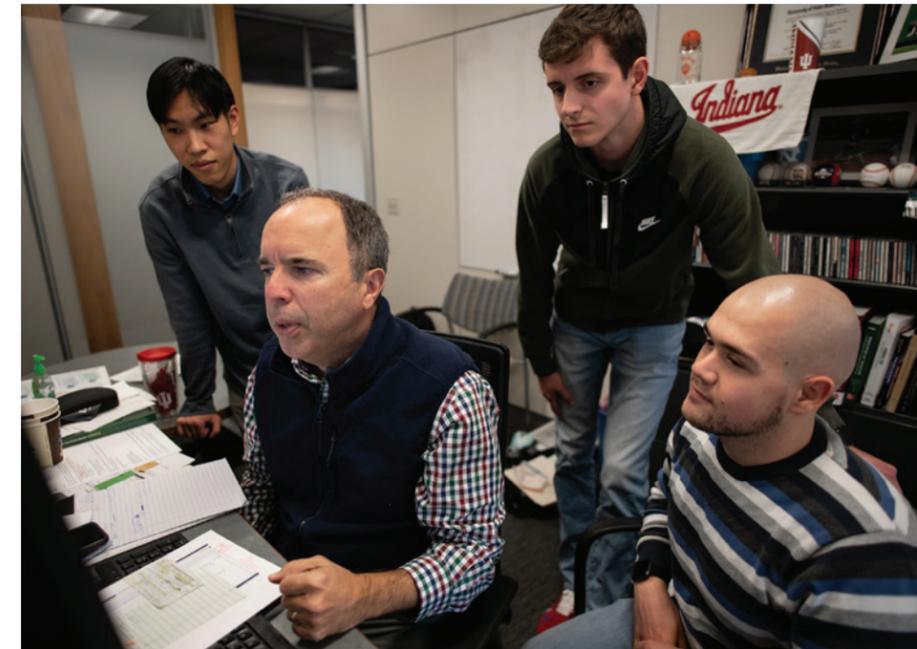
"We've found that working virtually with our international 'clients' works best for everyone's schedules," says Greg Geisler, Clinical Professor of Accounting and Faculty Advisor for VTA. "It saves everyone time and allows us to help more clients."

Geisler was highly impressed with his quality reviewers, all juniors in the accounting program and veterans of VTA—Daniel Doczi, Leon Good, and Yiwei Xia.

"The other volunteer preparers, mostly freshmen and sophomores, showed impressive grit in passing the required exam and the ones who showed up regularly were very helpful," says Geisler.

It can be difficult, however, to walk people through certain parts of the tax software. An additional challenge is how different the tax agreements are that the U.S. has with other countries.

"Professor Geisler prepares us for all the different scenarios that can occur with a client," says Doczi, who worked at KPMG as a Deal Advisory intern over the summer. "Our 15 or so volunteer preparers each week and four quality reviewers had all the right tools to help any client, no matter how complicated the situation."



"Being able to help someone complete their taxes is rewarding because it's a burden off their shoulders."

Daniel Doczi
VTA (Virtual Tax Assistance) quality reviewer

Addressing Issues of Diversity, Equity, Inclusion, & Belonging

“We need to address systemic racism, prejudice and privilege, and to prepare our students to be anti-racist business leaders.”

Idalene “Idie” Kesner
Dean of the Indiana University Kelley School of Business and Frank P. Popoff Chair of Strategic Management

For several years, the Accounting Advisory Group (AAG) has had a Diversity, Equity, Inclusion, & Belonging (DEIB) task force. In August 2021, the Kelley School of Business launched a school-wide committee to propel progress on DEIB issues. Last fall the Accounting Department organized a corresponding task force comprised of faculty members to assist the AAG task force in achieving their objectives.

“The AAG are working professionals who are not on campus so the thinking was that if there was a faculty complement, we could work together and help advance some of these initiatives,” says Bridget Stomberg, Weimer Faculty Fellow and Chair of the faculty DEIB task force. Other members include Jason Brown, Ernst & Young Faculty Fellow, PJ Hoffman, Bree Josefy, Katie Metz, and Roshan Sinha. The overarching goal is to better attract and support diverse students in accounting.

“Although Kelley has made steady gains in the recruitment and retention of diverse students, the recent racial injustices and

protests across the country and in our own backyard have shown us our efforts don’t go nearly deep enough,” says Idalene “Idie” Kesner, dean of the Indiana University Kelley School of Business and Frank P. Popoff Chair of Strategic Management. “We need to address systemic racism, prejudice and privilege, and to prepare our students to be anti-racist business leaders. To do that, we need the kind of change that can be made only through critical assessment and difficult conversations.”

Plans include inviting diverse guests to speak with students in the Introduction to Careers in Accounting course, and showcasing a monthly faculty, alumni, or student spotlight through Kelley social media.

“We want to highlight a diverse group of students, faculty, and alums to emphasize that there is a lot of representation in accounting broadly and also from Kelley,” says Stomberg. This fall they will also roll out faculty coaching with a focus on creating a more inclusive classroom in order to enhance a sense of belonging among all accounting majors.

News from GAP

Graduate Accounting Programs (GAP) had an excellent academic year during 2021–2022 with 125 students from the 3/2 Accounting MBA program and 39 students from the Master of Science in Accounting with Data and Analytics (MSADA) earning their degrees. They expect Fall 2022 entering classes to include approximately 110 3/2 students and 46 MSADA students.

“As travel opened up during the spring, we were delighted to offer in-person experiential learning courses in New York and Washington, D.C. for second-year students, and international field study opportunities in Poland, Romania and the United Kingdom for first-year 3/2 students for those students wishing to work in international locations,” says Leslie Hodder, GAP Chair and David Thompson

Chair. “We expect to expand some of this year’s virtual consultancies to include in-person components in Vietnam, Thailand, and other selected countries in spring 2023.”

Together with the undergraduate program, GAP faculty completed its five-year AACSB accreditation review, and continued to develop and expand the curriculum to include additional data analytics and other components necessary to keep the programs up-to-date and relevant.

“As always, we welcome continuing dialogue with our alumni, students and friends,” says Hodder. To discuss any element of GAP programs, contact GAP director Gretchen Handlos (ghandlos@indiana.edu), or Leslie Hodder (lhodder@indiana.edu).

News from BAP

Beta Alpha Psi (BAP) is a national honorary organization for financial information students and professionals. With more than 300 chapters and 300,000 members, BAP provides its members with knowledge to guide them long after their undergraduate degree. As a member of BAP, students are required to fulfill specific requirements by the end of each semester in order to either be initiated or remain active. The requirements span over four categories: professional events, workshops, community service, and social events. These categories allow members to network and learn how to become ethical and confident leaders.

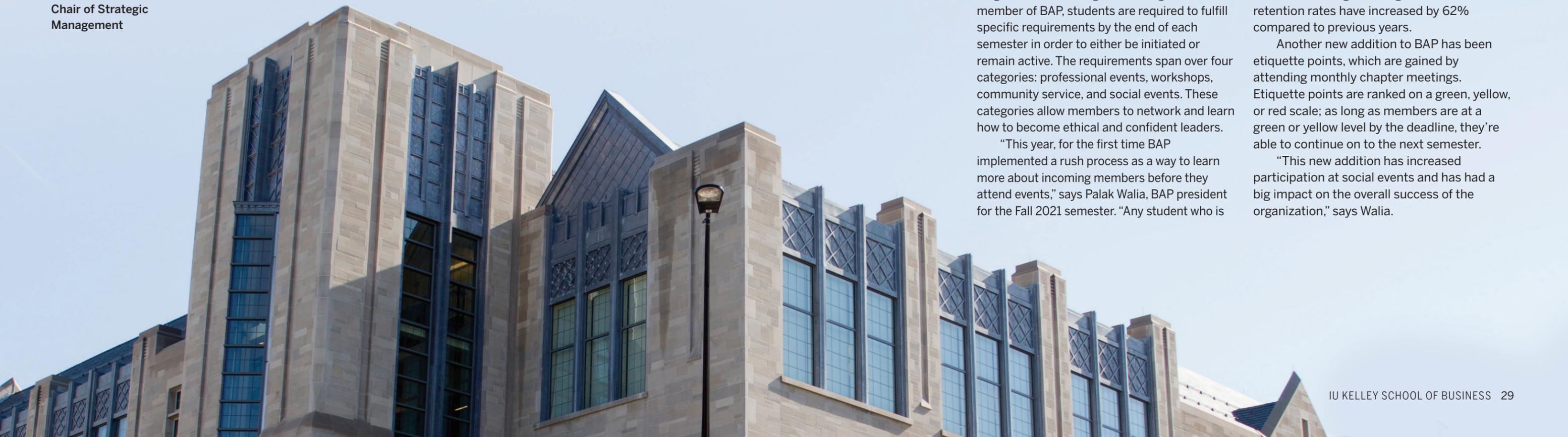
“This year, for the first time BAP implemented a rush process as a way to learn more about incoming members before they attend events,” says Palak Walia, BAP president for the Fall 2021 semester. “Any student who is

committed to learning and developing their skills may become a member assuming they meet the BAP national membership requirements.”

The rush process consists of a Meet the Chapter, two social events, and a formal interview. Through this regimen, their retention rates have increased by 62% compared to previous years.

Another new addition to BAP has been etiquette points, which are gained by attending monthly chapter meetings. Etiquette points are ranked on a green, yellow, or red scale; as long as members are at a green or yellow level by the deadline, they’re able to continue on to the next semester.

“This new addition has increased participation at social events and has had a big impact on the overall success of the organization,” says Walia.





Scenes from the accounting tailgate

October 16, 2021





KELLEY SCHOOL OF BUSINESS
Indiana University

Department of Accounting
1309 E. Tenth Street, HH5100
Bloomington, IN 47405



About Us

When you understand accounting, you understand how business works. Kelley's accounting curriculum explores the relationship between business decisions and the bottom line. After completing our challenging courses, working on team projects, bolstering their communication skills, and completing an internship or field experience, our students are prepared for a variety of careers.

Explore our site at kelley.iu.edu/accounting or contact us at acctg@indiana.edu with any questions.

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Indiana University

Department of Accounting
1309 E. Tenth Street, HH5100
Bloomington, IN 47405
812-855-8966

kelley.iu.edu/accounting
acctg@indiana.edu



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