

USI School of Business  
Accounting Circle  
Minutes of Meeting  
September 15, 2004

Members Present: Rebecca Alcorn, Michael Haynes, Steven Farrell, Jacqueline Kerwin, Tim McGuire, Gregory Newman, Jeanne Oakes, Bradley Rust, Bob Smith, Connie Wellmeyer, Larry Whiteside, Jeff Wilmes and Marvin Wright

Ex-officio: Nancy Bizal, Craig Ehlen, Gene Klippel, and Brian McGuire

Members Absent: Donald Breivogel, Stephen Byelick, Daryl Dassel, Sally Joest, Steven Mudd, David Papariella, Donald Spring, Terri Swan, and Rob Wedding

Faculty Present: Allen Hunt, Eva Jermakowicz, Jeanette Maier-Lytle, Les Nunn, and Dan Wade

Student Guest Present: Michelle Clausen, MSA Graduate Assistant

Chair of the Accounting Circle

*Jeff Wilmes* welcomed everyone to the meeting and asked for self-introductions. In addition, he reminded everyone that the Circle dues are due at this time, and asked members to please send in their checks to the School of Business if this year's dues have not yet been paid.

Dean of the School of Business

*Dean Klippel* thanked the Accounting Circle for being here and for their continued support to the Accounting Department and to the School. The celebration will be a great way for interaction between the students, faculty and Circle members. The success of the Circle serves as a role model and for the newly formed "IT Alliance" (Information Technology). To facilitate communications and board interaction I would like to explore the exchange of ex-officio members between the Accounting Circle and the IT Alliance in the not too distant future.

Chair of the Accounting Department Report

*Brian McGuire* congratulated the following faculty for their promotions: Eva Jermakowicz to Professor of Accounting, Les Nunn, to Associate Professor of Accounting & Business Law, and Ashraf Khallaf to Assistant Professor of Accounting. In addition, he congratulated Ashraf Khallaf on the successful defense of his dissertation and the completion of his Ph.D. He also welcomed Dr. Alan Hunt as a new member of the USI faculty. Furthermore, he thanked Dan Wade for his dedication over the years as Chair of the Department of Accounting and Business Law and for his leadership and continued involvement.

*McGuire* attended the annual Beta Alpha Psi Conference in August in Orlando. He said that the faculty and students are in the final stages of filing the petition to Beta Alpha Psi in order to gain status as a petitioning chapter. Assuming that things progress as planned, our regional representative from Beta Alpha Psi will do a site visit in Fall 2005 in order to talk with the Dean, the Accounting faculty, and the officers and members of Beta Alpha Psi. Upon the successful completion of its site visit, the USI petitioning chapter should receive its charter in Spring 2006.

*McGuire* gave an overview of the accounting undergraduate program. Material related to his report is included in the meeting packet.

#### Director of MSA Program

*Craig Ehlen* mentioned that Wades' leadership contributed to the growing MSA enrollment. The current MSA enrollment report is included in the meeting packet. In addition, Ehlen reviewed the survey that Steven Farrell and Bob Smith recently critiqued. He also requested that the Accounting Circle members, along with anyone in the accounting profession who makes hiring decisions, please complete the survey. The completed surveys will enable the accounting department to evaluate what is needed for the growth of program and what we can do to provide graduate students who are qualified for employment.

#### Approval of Minutes

*Jeff Wilmes* asked for a motion to approve the minutes of the April 2004 Meeting. The minutes were approved as distributed.

#### Mission Statement Review

*Marvin Wright* stated that perhaps it is better to shorten the mission statement, and it might even be possible to use a shortened statement in public relations or as a marketing slogan (or logo).

*Klippel* mentioned the mission statement needs to have enough information included in order to fulfill the AACSB requirements. He also mentioned that a mission statement usually differs from a slogan or logo (used for marketing), since the assessment components need to be accurate and deliverable.

*Wade* stated that as long as the guiding principles are intact and the primary interests of the mission statement are related to the undergraduate (as opposed to graduate) program, a shorter mission statement is possible. In addition, the mission statement should be seen in as many places as possible, including letterhead and posters.

*Hunt* said that overall the mission statement should address the highest quality education offered and mention the attraction over the competition within the publication.

#### Break-out Sessions

*Wilmes* announced that the Committee Break-out Sessions were next on the agenda. The committees will report back to the full Accounting Circle after the Break-out Sessions:

#### Practice/Education Interaction Committee

*Wade* explained that the next step in finding a faculty internship position for Jeanette Maier-Lytle was to find an organization interested in participating in the internship and for the organization to develop its objectives for the faculty internship. He mentioned that Jeanette Maier-Lytle is interested in interning with various companies, including Toyota or American General Finance in the summer of 2005.

*Jacqueline Kerwin* reported on the Accounting Circle Celebration that is following the Accounting Circle meeting. She explained that the arrangements are similar to last year and the plan of events is as follows: ice breaker, dinner, keynote speaker (Dave Shatkowski, Vice President of Communications of the Indiana CPA Society), and the Jeopardy game competition.

*Connie Wellmeyer* reported on the upcoming Accounting High School Day that will be held on November 15, 2004. The name "Fun Beyond

the Numbers” was decided upon by the committee. The agenda is as follows: introductions, AICPA video, panel discussion, group activity or game, lunch, “What an Accounting Degree is All About” presentation, a discussion about internship opportunities, a discussion about the MSA program, and campus tours by USI Ambassadors. Steve Farrell, Connie Wellmeyer, and Jacqueline Kerwin have all volunteered to be on the discussion panel.

*Wright* stated that Kelly Johnson will also be on the discussion panel.

*Nunn* said that Beta Alpha Psi members will be glad to help with the event.

*Connie Wellmeyer* thought that it would be a good idea for Accounting Circle members to come to the “Fun Beyond the Numbers” activity, if possible, and then stay for the scheduled luncheon. She plans to set a meeting with the Admissions Office in order to discuss budgeting of the cost of the event.

*Wright* volunteered to chair the CPE Conference Committee that is planning a CPE Program in the Fall 2005 period. It was decided that the topic of the CPE should be applicable to all accountants (public, industry, and government). Numerous potential topics were discussed, such as IT security, employee retention, and/or decision-making skills. Michael Haynes, Tim McGuire, and Les Nunn all volunteered to be on the CPE Conference Committee.

*Wright* also volunteered to lead the effort for the MSA Golf Scramble in Fall 2006. Dan Wade suggested that local companies could sponsor some students to play in the scramble. He also suggested that the MSA Golf Scramble and the Circle Celebration could be held on the same day. Brad Rust, Craig Ehlen, and Greg Newman volunteered to be on the committee to help with this event.

### Curriculum Committee

*Larry Whiteside* reviewed the Accounting Circle survey.

*Ehlen* thanked Bob Smith and Steve Farrell for critiquing the survey and suggesting needed changes. He added that the last questions concern the MSA (graduate) program. The information requested relates to the skills needed above and beyond the undergraduate level of education (i.e., what is expected from a graduate student). He also added that graduate faculty members are currently working on the Learning Skills Outcome and need advice regarding what, if any, improvements in the program are needed.

*Whiteside* mentioned that soft skills are needed when working in a team environment toward the completion of a project.

*Becky Alcorn* said that it seems interactive ability is lacking at the undergraduate level, but she is also aware that it can often take years of experience in order to acquire that skill.

*Smith* stated that the curriculum committee responsibilities include helping with program assessments (in order to support the accounting faculty and its mission). In addition, the committee is charged with providing feedback on changes related to curriculum. Its charges for 2004-2005 academic years also include supporting the continuous growth of the Accounting Programs.

*Ehlen and McGuire* agreed the goal of the Accounting Survey is to provide suggestions for change and fine tuning within the next year by asking for the Circle's input. In addition, the committee is asked to provide help in program assessment (via an Accounting Survey). The current Accounting Survey will be sent electronically to the Accounting Circle members and it will be due back by October 15<sup>th</sup>. The results of the survey will then be tabulated and analyzed by the end of the Fall 2004 Semester.

#### Additional Announcements

*Steven Mudd* will again serve as the chair of the Faculty Internship Subcommittee. As was stated previously, Jeanette Maier-Lytle is interested in serving as the faculty intern, but at this point she does not have a specific internship scheduled. Therefore, please contact her (or Brian McGuire) if you are interested in having her intern with your company next summer.

*Jeff Wilmes* reminded everyone that November 15, 2004 is USI's High School day ("Fun beyond the Numbers"). He encouraged everyone to attend the exciting event (if possible).

#### Adjournment

The meeting adjourned at 5:55 P.M.