

USI College of Business
Accounting Circle Meeting Minutes
April 30, 2009

Members Present: Becki Alcorn, Mike Carroll, Deidra Conner, Michael Haynes, Kerry Jackson, Sally Joest, Michael Klueh, Mark Miles, Greg Newman, John Schenk, Michelle Schroeder, Bob Smith, Liv Watson, and Rob Wedding.

Members Absent: David Armstrong, Tonya Borders, Donald Breivogel, Daryl Dassel, Steven Farrell, Kevin Hammett, Tim McGuire, Steven Mudd, Jana Pottorff, Darryl Spurlock, Terri Swan, Connie Wellmeyer, Jeff Wilmes, Larry Whiteside, and Marvin Wright.

Young Professionals Present: Derek Adams, Kim Kinnaman, Allison Menke, Lindsay Schmitt, and Kyle Waninger.

Young Professionals Absent: Suerte Mayflor Flores.

Ex-officio Members Present: Mohammed Khayum and Les Nunn.

Ex-officio Members Absent: Tom Austerman and Nancy Bizal.

Faculty Present: Craig Ehlen, Debra Hunter, Brett Long, Jeanette Maier-Lytle, Brian McGuire, and Stephen Shanklin

Administrative Assistants Present: Linda Dillbeck and Kristina Dodson

Guests Present: USI President-Elect Linda Bennett,

Students Present: Dustin Cline, Kiersten Deig, Ashley Hancock, Nicole Murello, Anand Pandit, Anna Shade, Emily Shetler, Yekaterina Shirokova, and David Ubelhor.

WELCOME: *Sally Joest*

The meeting started with cake and ice cream to the song “Celebrate”, to celebrate the Tenth Anniversary of the Accounting Circle.

Joest welcomed all to the meeting and asked for self introductions.

Joest introduced the following new members: **Mark Miles, Nikki Roser, John Schenk, and Michelle Schroeder**

Joest announced that a preliminary Accounting Circle Ten-year Report is enclosed in the handout packet. The committee is looking over the report that **Darryl Spurlock** has compiled, which includes activities, events, and projects done by the Accounting Circle. **Brian McGuire** indicated that if anyone has any additions, corrections, or comments to please let **McGuire, Spurlock, Joest, or Mohammed Khayum** know.

REMARKS FROM USI PRESEIDNE-ELECT: *Linda Bennett*

Bennett spoke of the importance of the Accounting Circle to the College of Business and how the accomplishments of the Circle are to be admired.

Bennett briefly talked about two new USI’s construction milestones:

1. The Business and Engineering Center is expected to open in fall 2010. The design is to encourage collaboration between business and engineering as well as to promote entrepreneurship.
2. Immediately following the topping-off ceremony for the Business and Engineering Center, a groundbreaking for the University Center expansion, formerly the old Rice Library, took place across the quad.

ACCOUNTING & BUSINESS LAW DEPARTMENT CHAIR REPORT: *Les Nunn*

PROGRAM HIGHLIGHTS:

Institute of Management Accountants (IMA) 2009 Final 8 - **Maier-Lytle** introduced eight of the students who participated in the IMA Case Study competition: **Kiersten Deig, Matt Garza, Ashley Hancock, Angela King, Anand Pandit, Anna Shade, Yekaterina Shirokova, and David Ubelhor**. A fifteen-minute video was produced and submitted in order to be considered for the competition in Denver, Colorado. This year two teams are competing and both are in the "Final Four". This is the second time in the history of the case competition that one university has had two of the four teams competing in the "Final Four".

International Interdisciplinary Business Case Team - **Maier-Lytle** said this is the first time that the college put together a team for international competition. **Ashley Hancock, Michael Patzer, David Ubelhor, and Kasey Wright** were the students on that team. **Hancock** and **Ubelhor** shared their experience during the three-hour impromptu competition only using knowledge obtained during their course work at USI. Students did very well during the three-day competition and learned many things.

Indiana CPA Society Competition - **Maier-Lytle** named the four-member team of accounting students **Bradley Greene, Ashley Hancock, Scott Roberts, and David Ubelhor**, who won first place in 2008 making it the fifth consecutive year in the annual Indiana CPA Society (INCPAS) Case Study Competition. The competition is designed to challenge students with a practical project requiring them to use their knowledge, skills, and judgment. It provides the kind of practical experience they might use as CPAs in today's business world.

Beta Alpha Psi Business Case Competition - **McGuire** announced that a team of accounting students representing the University of Southern Indiana's College of Business placed first in the BAP Case Competition. **Shetler** briefly spoke about the competition. This year the competition's topic was in the "Chapter Sustainability" category of the "Deloitte Best Practices" Beta Alpha Psi Midwest Regional Meeting which took place on February 27-28, 2009. The USI team included Beta Alpha Psi members **Kiersten Deig, Anna Shade, Emily Shetler, and Yekaterina Shirokova**. Faculty advisors are **Maier-Lytle and Mehmet Kocakulah**. As winners of the regional competition, the USI chapter of Beta Alpha Psi received a \$500 award to support future chapter activities. The team will compete August 6-8, 2009 at the national level at the 2009 Beta Alpha Psi Annual Meeting in New York City.

Toastmasters Club - **Nunn** introduced **Dustin Cline**, president of the Speaking Eagles Toastmasters Club. **Cline** said Toastmasters is an international organization devoted to helping people learn the art of speaking, listening, and thinking--vital skills that promote self-actualization and enhance leadership potential. USI was recently awarded a first place prize for having the fastest growing Toastmasters Club in the area.

Financial Report is enclosed in the meeting packet.

Faculty Activities - **Maier-Lytle** was selected as one of the top 25 CPAs in the state of Indiana. **Dan Wade** is on sabbatical and is interning during tax season at Kemper CPA Group LLC. He provided a summary report (enclosed in the packet) on his personal and professional experiences during that time. **Nunn**

mentioned the new partnership with CRANE in his BLAW 363 (Law for the Entrepreneur) his class formed a corporation within the class to commercialize a NSWC Crane technology.

MINUTES: Joest

The fall minutes were approved with one correction: Change **Debra Hunter's** name.

Circle members were reminded of the donor forms in the meeting packet. Also, included in the packet was a list of dates for upcoming events.

RECOGNITION OF RENEWAL AND NEW MEMBERS: Joest

The Executive Committee nominated and the Circle elected by an electronic vote the following renewal members:

Kerry Jackson, Darryl Spurlock, Connie Wellmeyer, and Jeff Wilmes.

The Executive Committee nominated and the Circle elected by an electronic vote the following new members: **Mark Miles, Nikki Roser, John Schenk, and Michelle Schroeder.** Joest encouraged the new members to familiarize themselves with the Ten-year Accounting Circle Report.

ELECTIONS OF CHAIR-ELECT: Joest

The Executive Committee nominated **Mike Haynes** as the Chair-elect. Motion was passed and all present voted in favor. **CARRIED.**

ACCOUNTING CIRCLE CHAIR REPORT: Joest

PRACTICE/EDUCATION INTERACTION COMMITTEE - **Deidra Conner** asked for the following reports:

Golf Scramble - **Maier-Lytle** reported the committee will be meeting soon and the date will be discussed and decided on. E-mail notifications will be sent out.

High School Day Report - **Terri Swan** said the next High School Day will be on Friday, October 23rd, 2009. No prior committee meetings have taken place prior to today's meeting.

Faculty Internships - **Steve Mudd** expressed appreciation for the opportunities faculty internships have provided. A report from **Wade** is included in the packet. **McGuire** brought up three methods that faculty have been able to do the internship. First option is to work full-time while on sabbatical. Second option is to work part-time while teaching full-time. Third option is to intern during the summer, part-time or full-time.

Accounting Extravaganza - **Haynes** said that the date for the next Extravaganza is Wednesday, November 4th, 2009. **Kim Kinnman** was acknowledged for putting the event together last year. According to the results of the surveys given at the end of the event, the panel including **Joe Meyer, Wellmeyer, and Larry Whiteside** was favored. The jeopardy game section of the event scored the lowest in the survey. The winning jeopardy team received gift certificates for lunch with one of the Circle Members. About 135 students attended which was a bit lower than prior years.

Distinguished Accountant - **Wellmeyer** will be working on putting a committee together over the summer. The award will be presented at the next Extravaganza.

Young Professionals - **Joest** explained this year was the first year for young professionals; six started last August. The policy allows up to 10 members on the Young Professionals; however, the Executive Committee has decided that 10 will not be enough. A motion was made to increase the number to 15 members. No discussion took place and all present voted in favor. **CARRIED.** Joest passed out a list of seven individuals for Young Professionals. The nominated individuals were selected from organizations other than public accounting firms to give a good cross section of the community and the profession. **CARRIED.**

ACADEMIC RELATIONS - **Haynes** asked **Maier-Lytle** to discuss the opportunities for Accountants in Classroom.

Accountants in the Classroom - **Maier-Lytle** thanked those that have come to the classroom in the past to share their expertise. One individual from a managerial accounting and one from public accounting make three visits throughout the semester discussing topics on the agenda at the time. Those participating this past spring were acknowledged with applause. Members interested for the fall should notify *Maier-Lytle*.

Screaming Eagles Toastmasters - **Nunn** announced the meetings are every Tuesday from 4:30 p.m. to 5:30 p.m. and encouraged Circle members to attend.

Beta Alpha Psi (BAP) - **McGuire** announced the Beta Alpha Psi spring initiation is taking place, April 30, 2009. The main initiation takes place in the fall of each year. **McGuire** thanked everyone on behalf of Beta Alpha Psi who sponsored a table at Meet the Firms night. Circle Members were welcomed to attend immediately after the circle meeting.

Accounting and Professional Services Club (APS) - **Stephen Shanklin** explained that the Accounting and Professional Services (APS) Club has a lower cost for student members and less of a time commitment than Beta Alpha Psi (BAP). The club meets concurrently with BAP, so the quality of the program is the same as USI's BAP Chapter. The students in the APS Club have varying career paths; involvement has shown to improve academic skills of the participating students. The APS Club is also an IMA student chapter, although the APS Club members are not required to be IMA student members.

The APS Club provides networking opportunities with successful professionals for students interested in the fields of accounting or other professional services. It is a way to gain communication skills and a professional reputation as well as an opportunity to get involved (even if the student cannot meet the academic and hourly requirements for BAP membership). Advisors for the APS Club are **Craig Ehlen**, Professor of Accounting and **Shanklin**, Assistant Professor of Accounting, with **McGuire** serving as USI's IMA Academic Mentor.

Research, Innovation, Scholarship, and Creativity (RISC) - *Maier-Lytle & McGuire* explained undergraduate research receives strong support at USI. The program offers modest funding for faculty-supervised research. Students may present the results of their research at a RISC conference each spring. Three College of Business teams entered the program (2 IMA Student Case Teams and a BAP Student Case Team). They are eligible to receive \$3,000 funding in travel grants. In addition, they have the opportunity to present in front of an audience, receive feedback, and the opportunity to answer questions which is a good practice for the teams.

BREAKOUT REPORTS: *Connor*

Connor announced that for 2009-2010, **Kevin Hammett** will be chair of Academic Relations Committee and *Haynes* will be chair of Practice/Education Interaction Committee. A list of both committees is enclosed in the packet. New members were encouraged to fill out the information sheet enclosed in the packet and select a committee for the coming year.

ACCOUNTING CIRCLE CHAIR APPRECIATION: *Nunn*

Nunn presented **Joest** with an appreciation plaque for serving as Chair of the Accounting Circle for 2008-2009 and praised her for doing an excellent job. **Joest** expressed her appreciation to students and the competitions they have participated in and how proud the members are of their accomplishments on local, national, and international levels. **Joest** acknowledged **Nancy Bizal**, faculty, and staff for support and assistance each one has provided.

NEW CHAIR REMARKS: *Connor*

Connor said she is excited and honored to have the opportunity to accept the role of 2009-2010 Chair of the Accounting Circle. **Connor** is the first person in her family to go college and is thankful to USI for the opportunities she was given.

DEAN'S REMARKS: Khayum

Khayum expressed his appreciation of the Accounting Circle and their dedication to the College of Business. He just returned from the annual AACSB meeting with **McGuire**. Other deans present at the conference are aware of our students' accomplishments and of the Circle's outstanding involvement. **Khayum** shared a few of his views from the conference: Business schools need to think about "narrowness" of their educational focus because the world today needs a wider perspective in many things. For example, the accounting program has done a great job of defining what accounting professionals do; but a manager is still viewed as a broad profession.

He announced that the college will make a strong effort to promote our graduate students to pursue doctorate degree.

In reference to the book, *The Future of Management* by Bill Breen and Gary Hamel in which the author speaks of management innovation (i.e. technology) as a future success factor for businesses. He hopes to apply things mentioned in the book to how disciplines in management are taught and to promote creativity.

He also mentioned the need to establish a reputation for the College of Business. The college is working on gradually *branding* itself. A group of marketing students have developed a tag line, "Building professionals, one student at a time". This reflects what we do. One must know what professionalism means.

He expressed his appreciation and recognized **Bob Smith** for his years of service to the College of Business and Accounting Circle.

Khayum thanked everyone for being in attendance and for the accomplishments and energy each member has provided.

Adjournment to "Meet the Firms Night" 5:35 p. m.