Mission Statement

The national prominence of our department stems from the reputation for excellence of our programs and research of our faculty. A primary goal is to provide undergraduate and Master of Accountancy students with a broad and deep educational experience that will facilitate their professional growth.

This objective entails providing students with a strong technical foundation in core accounting competencies; developing their skills in critical thinking, analysis, and communication; and fostering an awareness of ethical matters and a sense of professional integrity and judgment. We also seek to educate students from other departments in a manner that enables them to become informed users of accounting information.

We aim to cultivate the future leaders in the academic community by training and working with doctoral students. Promoting the research enterprise, which requires faculty to update their professional skills continually by participating in the creation and dissemination of accounting knowledge, is critical in its own right and in accomplishing our curriculum goals.

ACCOUNTING FACULTY AND STAFF

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Director, McGladrey Institute of Accounting Education and Research

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Lecturer and Director, Accounting Undergraduate Program

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Cover photo: Graduation Herky on the University of Iowa Pentacrest, by Alex Kroze.

Gateway program students pose with the Graduation Herky statue. Alumnus Steven Belyn and wife Pamela lend great support to bring underrepresented students to the Tippie College of Business. See page 22.

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Building for the Future

DEAR ALUMNI AND FRIENDS of the department:

In last year’s chairman’s letter I talked about all the building that was going on across campus as the University recovered from the devastating flood of 2008, and the department’s plans for building for the future as part of the University-wide $1.7 billion For Iowa. Forever More campaign. The campus rebuilding has come a long way in one year.

Evidence of this is the picture (shown above) of the new Hancher Center for Performing Arts, which is scheduled to open in fall 2016. This stunning venue will attract outstanding theatrical, dance and musical artists from all over the world. I can’t wait for it to open. I hope you will plan to return to campus and take in a performance at this outstanding new venue.

With the help of our alumni and friends, the department has secured funding that will enhance our department’s programs and mission. I’d like to share with you how private support has helped us to build for the future. The writing program in our department is recognized by the Association to Advance Collegiate Schools of Business (AACSB) as a model program for the accounting academic community. The AACSB Peer Review Team noted in its most recent report “the writing program in the accounting department has created a significant advantage for graduates of the University of Iowa’s program.” A generous $1 million gift from Bob, BBA 1980, and Kathy Nicolls has provided an endowment to fund a full-time writing director for our writing program. Carl Follmer joined our team in July and has started several initiatives to strengthen and expand the scope of this program. More about Carl and our writing program can be found on pg. 16-19 of this year’s Ledger.

Securing funding for supplemental fellowships for accounting doctoral students was a major initiative mentioned in last year’s chairman’s letter. Funding provided by the state for doctoral students is woefully inadequate. I’m delighted to report that several individuals and firms have made significant five-year pledges to support this effort. Our thanks goes out to Dave and Laron Kirkpatrick, Terry and Mary Warfield, Howard and Leslie Toole, our alumni friends at PwC and Deloitte, and 15 former accounting Ph.D. students for providing fellowship support for our doctoral students.

Research is a vital part of our mission. Our accounting faculty ranks in the top 25 departments in country (top 10 among state schools) in terms of research published in top-tier accounting journals. Securing summer research funding for assistant and associate professors in our department was a top priority entering this year. Again, our alumni have stepped forward to help us on this front. Dale, BBA 68, and Linda Baker have provided a $2 million gift for unrestricted use in the college. Dean Sarah Gould has indicated that these funds, along with the matching gift from Henry, BSC 49, and Patricia Tippie, will be used to provide summer research support for faculty in accounting as well as the other departments in the college. We are also grateful to our alumni at PwC and E&Y for providing summer research fellowships for two of our faculty.

Although we have made major strides over the past year in securing private funding for the initiatives noted above, more remains to be done. A major initiative in the college is to increase the diversity of our student population. Academically gifted minority students typically receive some type of scholarship support from other schools. Over the coming year, I will be working to secure private support for recruitment of minority students into our undergraduate M.B.A. programs.

I hope you will see fit to help us build for the future by contributing to the department’s mission as part of the For Iowa. Forever More campaign. Your gifts can be directed to the Accounting Department General Fund or any one of a number of other department funds at the UI Foundation. Thank you and best wishes.

Dan Collins
Department Executive Officer, Department of Accounting

Henry B. Tippie Chair in Accounting Research

First-Place Finish

Congratulations to the Alpha Pi Chapter of Beta Alpha Psi who won first place in the Regional Best Practices Competition. The team of Melissa August, Cheng Sun and Yi Wu was asked to deliver an 8-minute presentation on the subject of international impact. Their presentation highlighted how the Alpha Pi Chapter has brought global perspectives to its members. The winning team advanced to the international competition.

Beta Alpha Psi Presentations

- McGladrey: Choosing a public accounting firm
- Deloitte: Networking in a professional setting
- Ernst & Young: Business etiquette
- Rockwell Collins: Cyber security
- Mueller CPA: Professionalism
- PepsiCo: International engagement
- Rockwell Collins: Cyber security
- Iowa Society of CPAs: Professionalism

Beta Alpha Pi is the international honorary accounting organization. Membership is open to all accounting majors who have been admitted to the Tippie College of Business and have met grade-point and service requirements.
The Iowa Ledger

SUMMARY

ISCPA Certificate of Excellence for Charlie Knipper, BBA13, received this honor. Ryan Gean, BBA13, and one of three recipients to receive candidates in Iowa in 2014, just top 1% of all successful CPA Exam Capstone Award for placing in the top 3%.

This continues our good performance rates for the past few years. For the 2011-2014 calendar years:

- 73.9% pass rate for first-time candidates, which rates:
- 3rd overall among Big Ten institutions.
- Highest of the State of Iowa’s public universities.
- Significantly higher than the 54% national first-time pass rate.

2014 First-time CPA Exam Performance

University of Iowa Accounting students continue to do well nationally on the CPA Exam. Here is a summary of performance for the 2014 calendar year (most current data available):

- 74% pass rate for first-time candidates which rates:
- 23rd overall in the United States for large programs (at least 60 candidates).
- 3rd overall among Big Ten institutions.
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2014 First-time CPA Exam by Section

School | % Passed AUD | % Passed BEC | % Passed FAR | % Passed REG

BIG TEN CONFERENCE:
Wisconsin | 86.5% | 97.1% | 87.1% | 76.6%
Michigan | 76.0 | 95.6 | 84.8 | 76.3

IOWA PUBLIC UNIVERSITIES:
Iowa | 68.8 | 91.4 | 69.5 | 67.8
Michigan State | 33.9 | 72.4 | 73.9 | 78.8
Indiana | 417 | 1,086 | 71.5 | 78.5
Illinois | 606 | 1,609 | 66.9 | 76.9
Nebraska | 103 | 214 | 65.9 | 77.8
Minnesota | 179 | 397 | 65.5 | 77.5
Ohio State | 388 | 841 | 65.2 | 75.8
Penn State | 196 | 397 | 63.0 | 75.8
Rutgers | 463 | 769 | 50.2 | 70.5
Purdue | 189 | 401 | 49.9 | 72.1

Weighted Average* | 61.2% | 81.4% | 65.3% | 62.0%

IOWA PUBLIC UNIVERSITIES:
Northern Iowa | 62.9 | 66.1 | 67.7 | 66.7
Iowa State | 35.6 | 66.7 | 39.1 | 39.6

Definitions:
AUD = Auditing and Attestation
FAR = Financial Accounting and Reporting
REG = Regulation (Tax, Business Law)

*Weighted by the number of exam sections taken in each area (AUD, BEC, FAR, REG).


PREPARE FOR TOMORROW

Accounting Club

Accounting Club is designed to help first and second-year students discover the potential of an accounting degree. All business students are invited to attend Accounting Club information sessions to help them better understand the accounting major and the accounting profession.

Students who join Accounting Club feel more prepared for the career events that occur during the first 7 weeks of the year for declared majors.

Preparing for Tomorrow

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*Weighted by the number of exam sections taken in each area (AUD, BEC, FAR, REG).


CPAs Recognized

The Iowa Society of CPAs recognized three Tippie alumni at its annual meeting last spring. Tasha Stamps, BBA13, M.Ac.14, received the ISCPA Certificate of Excellence for placing in the top 3%.
How time flies! It’s already been a year since I last wrote about the highlights of our Ph.D. program. It is a beautiful time on campus, with crispness in the air and plenty of sunshine. With the start of the new semester, students have returned to campus, and Iowa City has been rejuvenated with the energy of thousands of undergraduate and graduate students. Of course, our Ph.D. students never left, as this is a year-round program, and summer is one of the best times to make progress on their research.

I have just completed my first year as director of the Ph.D. Program in Accounting. Although it is small in size, our Ph.D. program continues to be a source of pride for us.

This fall, we welcomed one new doctoral student into the program. Jonathan Medrano received his undergraduate and master’s degrees in accounting from Utah State University. Jon completed a tax internship at Allred Jackson PC in Logan, Utah, and enjoyed corporate and partnership return preparation. Jon’s research interests are in tax and financial accounting using empirical, archival methodology. Jon and his family of five are excited to be in Iowa and they love it here. Jon particularly enjoys the rolling hills when he gets time to tour on his motorcycle. His kids love Herky, and the whole family enjoys the opportunities available at the University of Iowa. Go Hawks!

Because accountants like to keep things balanced, we also graduated one doctoral student last year. Ciao-Wei Chen completed the program and accepted a position at the University of Washington in Seattle. Ciao-Wei defended his dissertation titled “The Disciplining Role of Financial Statement: Evidence from Mergers and Acquisitions ofPrivately Held Targets.” Ciao-Wei shows that when companies know that they will have to disclose the financial statements of private companies that they plan to acquire, they tend to make better acquisition decisions.

We hope to graduate three to five Ph.D. students this year, which is a large graduating class for our program. This adds to the large base of Iowa alumni who are professors at top research universities across the country.

Currently 11 students are in our program, and we will have one visiting student in both the fall and spring semesters. My office is across the hall from two of our student offices, and I constantly hear them debating research papers, discussing new ideas, and giving each other feedback on their research. Steven Savoy, a fifty-year doctoral student who holds the Deloitte Foundation Doctoral Fellowship, received the American Accounting Association/Grant Thornton Doctoral Dissertation Award for Innovation in Accounting Education. Olivia Johnson, a fourth-year student, received the university-wide Council on Teaching’s Outstanding Teaching Assistant Award. Several of our current students also made presentations or served as discussants at the American Accounting Association annual meeting in Chicago, Illinois.

It has also been a productive year for some of our Ph.D. alumni in non-research areas. Michelle Nessa PhD’14, who is on the faculty at Eli Broad Business School at Michigan State, welcomed a new addition to her family, a baby boy named Lincoln. Not to be outdone, Andrew Acito, PhD’11, who is also on the faculty at Michigan State, welcomed twins into his family (one boy and one girl). Congratulations to both of you and your families! (See these adorable babies on page 13.)

Finally, I want to express a sincere thank you to alumni and friends who contributed to the Ph.D. Program and who help it continue to be one of the top programs in the country. We currently have two funds that provide direct support to the Ph.D. Program in Accounting. The Iowa Accounting Ph.D. Fellowship Fund provides supplemental fellowship support to our doctoral students, which helps us recruit students and compete with the top Ph.D. programs at other public and private institutions. This fund was launched by a generous gift from a non-Ph.D. alumnus and has since received contributions from many of our outstanding Ph.D. alumni. We also have the Accounting Ph.D. Support Fund, which provides funding for travel and other supplemental expenses for our Ph.D. students. Anyone wishing to contribute to either of these funds can do so by sending a check to the department and designating either “Ph.D. Fellowship Fund” or “Ph.D. Support Fund,” or can contribute online at www.givetoiowa.org/accounting.

Thank you all for your continued support to the Ph.D. Program and to the best and brightest future accounting professors.

Jonathan Medrano
Ph.D. Program Director
Iowa City comes alive each August when more than 30,000 students become immersed in the community for the academic year. Although some bring automobiles with them, many make the decision to leave their cars at home and opt to travel using Cambus, by foot, or bicycle.

Willy Tan, of Marshalltown, Iowa, didn’t bring a car to college because he prefers two wheels to four and he’s working to make bikes more accessible to students and the Iowa City community. “Iowa City is a bike-friendly place and I’m interested in putting more bikes on the streets, and fewer cars,” he says. Willy is a student intern at the University of Iowa Office of Sustainability and he’s already applied the knowledge he’s acquired in his accounting courses to help his employer. He also hopes to make a positive impact on the environment. Over a year ago a friend suggested Willy apply for the internship at the Office of Sustainability because he thought the office could benefit from Willy’s love of numbers and business sense as campus sustainability leaders were applying for a grant from the Iowa Department of Transportation to create a bike-sharing program.

“I conducted research for three to four months to help with the grant proposal and business plan. I applied what I’d learned in my Cost Accounting coursework to price out the system,” he says. Willy’s contributions paid off when the Iowa Department of Transportation approved the grant for $135,300 to help fund a bike-sharing program. He assisted with a second grant application from Coca Cola, which was approved for $50,000. The proposed bike-sharing program will have three or four bike stations across campus and 10 to 15 bikes in each station.

Organizers are considering a kiosk-based system where bikes are docked, checked out, and returned to another docking station in the community. Also under consideration is a model where users would pay an annual fee then have the ability to check out a bike one hour at a time. If the bike is returned within the hour, there is no fee to the user.

The University of Iowa is collaborating with the City of Iowa City on this project. The city is changing its roads and ordinances to benefit bike riders. This city is also helping to fund the bike-sharing program.

“My hope is that students who are unable to bring a bike with them to college can use this program as a resource,” he says. Willy’s passion for bikes runs deep. He’s not only business smart, but he’s mechanically inclined, too—so much so, that he built his own bike from scratch in a UI course, Hand-built Bicycles I and II. He uses it to travel across campus daily. He even displayed his creation at the North American Handmade Bicycle Show in Louisville at the encouragement of Professor Steve McGuire at the School of Art & Art History.

“My sister asked me to build a bike for her, so I am working on it now,” says Willy. He plans to show this bike at the handmade bike show in Sacramento next summer.

He shares his mechanical abilities by volunteering at the Iowa City Bike Library where he reconditions donated bikes and is available to assist community members who rent a work bench and tools to make repairs. When Willy isn’t studying, working or repairing, he’s an active member of Beta Alpha Psi accounting honors organization. Last tax season, he prepared over 40 tax returns for the Volunteer Income Tax Assistance (VITA) program and served as a leader at the VITA service sites. "Willy was so exemplary as a Beta Alpha Psi student," explains Professor Joyce Berg, Beta Alpha Psi faculty advisor, “he was one of only seven members recognized with superior member distinction last year.”

Willy wasn’t the first in his family to choose accounting as a major. He’s following in his older sister’s footsteps. Wendy Tan, BBA13, completed a degree in accounting and advised him to consider doing the same because she said the skills he acquires in accounting will apply no matter where he goes. Wendy works at Cessna Aircraft Company in Wichita, Kansas. Willy’s younger sister, Wynn, is also majoring in accounting and is currently in her third year. After spring graduation, Willy will join the tax team at Deloitte in Minneapolis. He plans to take the CPA Exam over the summer before he starts working for Deloitte.

Accounting student shares business know-how and bike passion with Iowa City community
Applying Accounting

Jorge Garcia, BBA94
Senior Vice President, Corporate Comptroller
Popular Inc.

Carribbean Connection

Jorge Garcia maintains Midwestern ties

When he was 14, Jorge Garcia’s family relocated from his homeland of Puerto Rico to Council Bluffs, Iowa. Although he remembers the transition as a challenging time, he is glad Iowa is a part of his history.

“An education at a public school in Iowa is much different than the public school system in Puerto Rico,” explains Garcia, who attended a private school in Puerto Rico. “Nevertheless, I received some clear advantages in Council Bluffs.”

Those advantages continued into his second year at the University of Iowa when he encountered his first accounting course and found the subject immediately made sense; the coursework appealed to his analytical nature.

Garcia recalls great job-placement support long before he finished his accounting degree. “I had access to firms and assistance throughout the interview process. It’s something the university really did well and continues to excel in,” he says. He had multiple job offers and in his senior year, he already knew his career would begin at Price Waterhouse LLP in 1994.

In 1997 he joined Cumulus Media Inc., a start-up in the radio industry that completed an initial public offering in 1998, as assistant controller of acquisitions. From 2000 to 2004, Garcia lived in Anguilla, British West Indies, where he was director of finance and general manager of Caribbean Cable Communications Holdings Ltd.

“Early in my career, I was afforded opportunities to be a part of some challenging situations. The type of defining moments in which you build and value your integrity,” he says.

He was hired at Popular in 2005 when he joined the corporation as chief financial officer of its Illinois-based financial services subsidiary, Popular Cash Express Inc.

Today he is senior vice president and corporate comptroller for Popular Inc., where he leads the accounting and finance group for the holding company and its subsidiaries. Popular is a diversified publicly owned financial holding company traded on the NASDAQ stock exchange, with approximately $37 billion in assets and operations in Puerto Rico, the U.S. mainland and the Caribbean.

His role at Popular is heavily focused on accounting and technical/transactional knowledge. But Garcia was surprised to find he spends about 20 percent of his time on talent management.

“I’ve come to realize that creating and sustaining an environment to foster the growth and development of our talent will have a bigger impact on Popular,” he says.

After living outside of Puerto Rico for 26 years, Garcia and his family moved back to his homeland in 2012, but he still carries a Midwestern work ethic in all he does. He has served as a member of the Professional Accounting Council since July 2014.

Professional Accounting Council News

The Professional Accounting Council (PAC) represents public accounting, private industry, academia, government and not-for-profit sectors, and it provides an invaluable link between the Department of Accounting and the professional community.

In September, the PAC assembled at the Tippie College of Business where the group explored the undergraduate program curriculum. This included new online accounting course offerings, undergraduate recruitment and the Pathways Commission Report on Higher Education by the American Institute of CPAs and the American Accounting Association and the implications for undergraduate education.

The 2015-2016 council has 18 members and Stephen Belyn (BBA91) is president. The next meeting will be held on campus in April 2016.

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2009, he received his law degree from the University of Chicago law school. He then worked as a staff attorney for Deloitte in Chicago, Illinois. In 1997, he joined the Department of Public Health, Iowa Department of Inspections and Appeals, Iowa Department of Revenue, Iowa Department of Human Services, Iowa Department of Transportation, and Medicaid modernization.

Prior to joining Governor Branstad’s office legal counsel before stepping into the Chief of Staff position in 2013 by Tippie’s Department of Accounting and she is a past president and member of the Professional Accounting Council.

Andrew Acta, PhD17, and wife Megan, are the proud parents of twins Andrew and Caroline. Andrew is an assistant professor at Michigan State University. Daniel Brown, BBA13, is an assurance senior manager with McGladrey LLP in Cedar Rapids, Iowa. He lives in North Liberty, Iowa.

Steve L. Christensen, BBA74, is finance manager at Inversys Properties, a real estate firm in Englewood, Colorado.

Tiffani M. (Siders) Conroy, M.Acc.05, is the chief financial officer for Skyscraper Companies in Cedar Rapids, Iowa.

Keenan A. Duvall, BBA14, is an audit manager with PricewaterhouseCoopers in Charlotte, North Carolina.

Diana K. Enge, BBA83/JD86, is an attorney with the Whitfield & O’Malley law firm in Des Moines.

Kevin Den Adel, BBA96/MBA98, is a tax manager with the American & Efird thread and yarn manufacturing company in Mount Holly, North Carolina.

Phil Hayden, BBA96, was dropped from nearly 15 years as CEO of Fisker. He now runs a consulting firm in Chicago.

Cori A. Hoffer, BBA71, is an audit manager for McGladrey in Sioux Falls, South Dakota.

Daniel Hoppestad, BBA95, is an auditor with PricewaterhouseCoopers in Minneapolis, Minnesota.

Chris Kaskie, BBA73, was inducted into the Iowa Rock ‘n’ Roll Music Hall of Fame.

Deborah N. Haas, BBA90/MBA93, is a tax manager with the American & Efird thread and yarn manufacturing company in Mount Holly, North Carolina.

Benjamin Miller, BBA13/Mkt88, is a CPA and managing director at Berr Preston LLC.

Carly Mullineux, BBA12, is a controller with the Lincoln Park Zoo in Chicago.

S. Christian Nelson, BBA96, is an attorney on the management team with the Belin McCormick law firm in Des Moines.

Laura Newinski, BBA87, is a past member of the Tippie Accounting faculty and alumni who was deeply saddened when they heard of the untimely death of recent graduate Kevin O’Malley, BBA12.

A native of Palos Park, Illinois, O’Malley was shot and killed in a robbery on Chicago’s north side. During his time at the University of Iowa, Kevin majored in accounting, played club volleyball and was an avid Hawkeye fan. After completing his BBA in 2012, Kevin earned his CPA and worked as an accountant for Ironform Corporation. We offer our heartfelt condolences to his family.

Visit toppas.uow.edu.au/update to share your personal or professional information and include a photo. Thank you!
Chris Hoffman Named Outstanding Accounting Alumnus

Each year an accounting alumnus is recognized for his or her engagement and support of the Department of Accounting. Some truly inspiring people have been selected in the past, and this year is no exception.

Chris Hoffman, BBA85, is a senior partner with PricewaterhouseCoopers in Chicago serving as lead audit partner on key clients in the private company practice as well as health care and higher education sectors. Chris joined PwC in Kansas City in 1990 after a few years with regional and smaller national firms. He was admitted to the partnership in 2000 and has worked in PwC offices in Kansas City, Dallas, St. Louis and Chicago.

Chris and his teams at PwC have delivered an engaging speech to a room of students, faculty and alumni. He reflected on his time as a student at the University of Iowa and his nearly 30-year career in public accounting. His message also centered around a collection of four-letter words, including, luck, fear, time and Iowa. "I've been inspired as I've reconnected with the University of Iowa," explains Chris.

"Being a member of the Professional Accounting Council (PAC) and recruiting on this campus has helped me develop synergies with students and faculty. These connections have allowed me to witness the continued quality of the accounting program," he says. "The quality of the Tippie accounting program is also evident every day in the hallways of PwC where he says the Hawkeyes continue to perform well on the job. Chris served on the PAC from 2005 to 2013. During his tenure, he was a leader in raising awareness and collaborating with faculty on important subjects like student ethics training and developing diversity in student recruitment.

In 2013, Chris received an invitation from Tippie Dean Sarah Fisher Gardial to join the college's Tippie Advisory Board.

"I was honored to be asked to be a part of this board, but when I initially reviewed the list of members, I realized there is no one like me—an accountant—on this board. That's when I realized it's exactly where I should be.

He is also currently active on the Board of Trustees of One Hope United and serves as audit committee chair. Chris has continually supported child welfare and educational organizations throughout his career. His commitment and service to Iowa's accounting students make him deserving of this recognition.

The outstanding accounting alumnus is recognized each year at Beta Alpha Psi’s Spring Banquet. Chris and his wife, Elaine, traveled to Iowa City to attend this event in April.

Chris joined PwC in Kansas City in 1990 after a few years with regional and smaller national firms. He was admitted to the partnership in 2000 and has worked in PwC offices in Kansas City, Dallas, St. Louis and Chicago.

Chris and Elaine Hoffman surrounded by PwC colleagues who gathered to celebrate Chris’s honor of Outstanding Accounting Alumnus of the Year.
Investing in Communication Clarity

Developing a writing program and a competitive advantage

FOR DECADES, THE ACADEMIC QUALITY of the accounting program at the University of Iowa has remained solid. Peer institutions and alumni consistently rank it high. Published research flows from well-respected faculty, and firms court and offer accounting graduates attractive career opportunities.

It would have been easy for members of the Department of Accounting to get comfortable with this level of success. But they didn’t.

The department pushed to be better by asking hiring firms what more could the department do to prepare accounting students for success in the workforce.

“The feedback we received from recruiters indicated that students needed better written and oral communication skills,” explains Dan Collins, professor and department executive officer. “So in the mid-1990s when the department was approached by Lola Lopes, dean of the Undergraduate Business Program, about piloting a writing project staffed by graduate students from the Iowa Writers’ Workshop, we signed on.”

In 1998 a writing assessment was created to help undergraduate juniors develop an awareness of individual weaknesses. A website was also created to be used as a tool for students to self-correct weaknesses, but the site was underutilized.

The program expanded in earnest in 2000 when Pam Bourjaily joined the writing program as a writing consultant. The program began to offer one-on-one consultation and focused on “macro” writing goals like organization and thesis statement development.

Instructional writing support became a critical element of the program.

“Being able to ask questions and receive targeted instruction tailored to the specific assignment motivates students to pay attention to the quality of their writing while building confidence in their ability to improve their writing skills,” Bourjaily says.

The accounting writing curriculum expanded to include seniors in 2001. The program was soon recognized as a best practice in the Association to Advance Collegiate Schools of Business (AACSB) accreditation review in 2002.

“Under Pam’s leadership, the writing program has evolved into a model program that consistently is singled out by AACSB accreditation review teams as a program to be emulated by other accounting departments around the country,” says Collins.

In its most recent report, the AACSB review team noted: “the writing program in the accounting department has created a significant advantage for graduates of the University of Iowa’s accounting program.”

The key to improving any skill is continued practice, and writing is no different.

“Incorporating writing assignments throughout both years of the undergraduate program helped students to develop their writing skills and become more proficient over time,” says Bourjaily. “It enabled us to build in more critical-thinking skill components and gave us the opportunity to showcase student improvement with the data provided by the annual writing assessment at the end of the senior year.”

Woven into the fibers of the coursework are writing assignments where students demonstrate their technical knowledge while articulating their thoughts in a clear and concise manner. One to three writing assignments are compulsory for all required courses within the major. The assignments are graded for content by the accounting faculty and for expository expertise by Carl Follmer, accounting program assistant director, and a staff of writing consultants.

Cristi Gleason, associate professor and Henry B. Tippie Research Fellow, appreciates collaborating with Follmer when preparing writing assignments.

“In my class, students learn to develop thesis statements and structure written arguments,” explains Gleason. She notes it is hard for anyone to write about something he or she doesn’t understand, but she worked with Follmer to create an assignment that allowed students to write about accounting at their level.

“Students are able to develop their writing skills regardless of their technical understanding, but they are able to really wow us with their ideas and understanding, which they wouldn’t have had the opportunity to do in a more narrowly structured assignment,” she says.

The writing program expanded in 2006 to include the Master of Accountancy program.
with four classes per year featuring a writing component.

Tom Carroll, M.Acc. Program director, was a member of the department long before the writing program began, and he’s seen the quality of student writing improve over time.

“I have worked with Pam, her predecessors and now Carl to develop assignments that serve both the pedagogical objectives of the course and the specific objectives of the writing program,” he says. “By assessing the results, and with a bit of trial and error, I think we have reached the point where we are accomplishing both sets of objectives.”

Dillon Schlee, BBA15, of Postville, Iowa, is a student in the M.Acc. Program. Throughout his undergraduate experience at Tippie, he understood the importance of the accounting writing curriculum.

“I think I learned something from every writing assignment I’ve had,” he says. He recalls that a writing assignment in the Income Measurement and Asset Valuation (Intermediate Accounting I) course presented the biggest challenge.

“For this particular assignment, the professor ‘threw us in the ocean’ and forced us to research a topic that we had not covered. He wanted us to get used to researching a topic that we were not familiar with and be able to come up with a solution.”

The writing assignment involved a real-world case that required students to perform a recov- erability test to determine whether or not an impairment loss should be recorded as an asset.

“Additionally, we needed to format the assignment as a memo to the company’s CFO. Look- ing back, I think this assignment is the type of scenario that could easily happen while working in public accounting,” says Schlee.

In 2011, a writing assessment was introduced as a screening method to ensure new undergraduate students were meeting a minimum writing requirement before starting the account-

Meet Carl Follmer
Assistant Director, Accounting Writing Program

The growth of the Accounting Writing Program brought the need for a new staff member dedicated to managing the operations of the program. Carl Follmer joined the staff in July after working two years as a graduate writing tutor in the Judith R. Frank Business Communication Center at the Tippie College of Business. Carl is assisted by three writing consultants to provide writing help to accounting students and grade written assignments and tests.

Hometown: Washington, D.C.
Undergraduate degree: B.A. in 2008 in American History at the University of Iowa
Graduate study: Carl completed an M.A. in German literature in 2011. He will complete a Ph.D. in comparative literature (Spanish and German) in 2016.

Common grammar pet peeve: Use of the impersonal 2nd person, as in “You just can’t do that!”

Married to: Robin Follmer for 12 years, and has 3 boys. Peyton is 11, Michael is 8, William is 5. Carl and Robin are expecting baby #4 in March.

The unexpected: Carl finds cross-stitching relaxing. He is currently crafting Van Gogh’s “The Starry Night” to display in his home.

Employers have told us they have noticed that UI graduates demonstrate a clear advantage.
Faculty Highlights

1 AMY AN
Lecturer
Expertise: Tax research and compliance issues of business entities and individual taxpayers. Amy travels at least 180,000 miles and stays in 75 hotel rooms per year. Amy enjoys hiking, yoga, and being active. She travels around the world to collect her stuffed animals.

2 JASON WILDE
Assistant Professor
Expertise: Taxation and financial reporting, with emphasis on how monitors and uncertainty influence financial reporting decisions and reporting behaviors. Jason has lived in Brazil and speaks fluent Portuguese. The Wilde family’s favorite Iowa location is Wilson Orchard just outside of Iowa City where they enjoy tractor rides and apple cider donuts.

3 CRISTI GLEASON
Associate Professor
Henry B. Tippie Research Fellow
Expertise: Financial accounting and reporting, financial reporting of income tax.

4 SCOTT ASAY
Assistant Professor
Expertise: Judgment and decision making in accounting settings. Scott’s preferred music group is The Who and his favorite tune is “Won’t Get Fooled Again.” His favorite Iowa location is Wilson Orchard just outside of Iowa City where he enjoys tractor rides and apple cider donuts.

5 PAUL HEBBARD
Lecturer and Program Coordinator
Expertise: Financial accounting, internal auditing, management accounting, andonline accounting.

6 JOYCE BERG
Senior Lecturer
Professor of Accounting
Lecturer, Ph.D. Program in Accounting
Expertise: Accounting, internal controls, financial accounting, and management accounting.

7 MARK PENNO
Professor
Ray William Shearman Research Fellow
Expertise: Accounting theory. A little known fact about Mark is that his undergraduate focus was architecture and he is one of the all-time greats.

8 TOM CARROLL
Lecturer and Director, M.Ac. Program

9 BOB HARTMAN
Lecturer
Expertise: Financial accounting and reporting, governmental and not-for-profit accounting, internal auditing, management accounting.

10 THOMAS PRATT
Assistant Professor

11 SAM MELESA
Assistant Professor
Lecturer
Professor of Accounting
Expertise: Empirical/Archival research in financial accounting.

12 DOUGLAS DEJONG
Lloyd J. and Thoma W. Paken Professor of Accounting
Expertise: Corporate governance (U.S. and international), International Financial Reporting Standards (IFRS), experimental economics, strategic groups, experimental markets, and market design.

13 SAM BALAKRISHNAN
Adjunct Lecturer
Expertise: Accounting, financial accounting, and management accounting.

14 MARY MURPHY
Adjunct Lecturer
Expertise: Accounting, financial accounting, and management accounting.

15 BOB WRIGHT
Lecturer

16 DANNY COLLINS
Professor and Department Executive Officer

17 BRIAN SUTHERLAND
Lecturer
Expertise: Financial accounting and reporting, governmental and not-for-profit accounting, internal auditing, management accounting.

18 JOHN SMITH
Professor
Ray William Shearman Research Fellow
Expertise: Accounting theory. A little known fact about John is that he is an all-time great.

Bob is fond of the Mississippi River Valley north of Bellevue, Iowa. He appreciates the white oak-prairie landscape in the park and enjoys the views overlooking Rock Island and Dam No. 1.
Exploring New Ideas

New to Business. New to College.
Tippie opens its doors to future students

As hard as we try, nobody can predict the future. But 25 high school students had a glimpse of what the future could bring them, if they choose to study at the Tippie College of Business.

Last June, the first ever Gateway Program was offered—a week-long campus experience for high school juniors from diverse backgrounds who are interested in business careers. The program targets qualified applicants from populations underrepresented in business including underrepresented minorities, low-income, and/or first-generation college students. The experience is of no cost to the student and it is expected that college access to the University of Iowa to study business.

Students experienced college life through campus activities, presentations by alumni, access to faculty, case studies, and company visits. Students even discovered what life in a residence hall is like by staying at nearby Burge Hall.

Stephen Belyn, BBA'91, managing director, FTI Consulting, Chicago, took part in a panel to share his insight on the accounting major and profession with high school students. "I had been seeking out a soup-to-nuts approach that could attract high school students to business, and especially accounting. When I learned of the Gateway Program and its mission, I thought it offers a win-win situation for the students, Tippie and employers," says Stephen.

"I appreciate the program’s initial focus on high school students in Iowa, but I believe there are also qualified students in the Chicago area, too. I am interested in reaching those students who haven’t considered attending college, let alone the University of Iowa. We are excited to tell them about the career opportunities that are possible with a Tippie business education," he says.

Stephen has worked with an all-boy high school in the Chicago area, in an attempt to garner student interest in business at the Tippie College. “We are trying to break down the stereotypes about Iowa. It’s early in the process, but we are off to a good start," says Stephen’s wife Pamela Belyn, a partner at the law firm of Boudell & Domanski, LLC. "We both believe in education," she says. "And we recognize employers seek well-educated, qualified talent from diverse backgrounds. The high school level is an excellent place to begin to engage that applicant pool," says Pamela.

The Belyns have worked with the University of Iowa Foundation to create a fund to ensure the Gateway Program and its efforts will reach qualified high school students. "We plan to increase capacity next year to 50 students, and we want to incorporate more technology in the business case study component," she adds.

He says students will meet remotely using Skype to communicate with industry professionals and alumni to ask questions and get feedback on the progress of student case studies. To learn more about the Tippie Gateway Program and how you can support it, please visit tippie.uiowa.edu/gateway.

Stephen Belyn, BBA'91, returned to campus to meet with high school juniors to share his perspective on college life and the accounting profession. Stephen and Pamela Belyn are interested in guiding Chicago area students to the University of Iowa to study business.

Tippie College of Business.

New Faculty Member
LISA DUTCHEK, M.A.C.‘00

A graduate of Iowa’s Master of Accountancy program, Lisa Dutchik returned to the Tippie College of Business as a lecturer in the Department of Accounting and faculty advisor of the Accounting Club. She’s not only back at her alma mater, she’s working alongside some very familiar faces.

“When I was a graduate student here, I had Tom Carroll, Doug Dalong and Joyce Berg as professors. I worked as a teaching assistant for Dan Collins and I worked with Rob Harman, too.”

“They are great people with high standards who are passionate about their work,” she says.

Dutchik says she finds it both humbling and exciting to be part of the well-respected accounting program at Iowa.

After completing the M.Ac program, Dutchik worked as an adjunct lecturer and eventually associate professor at Kirkwood Community College.

“Kirkwood is where I really developed as a teacher. I learned what it meant to be student centered and move my focus to student learning rather than the act of teaching,” she says.

In 2012, Dutchik moved into the position of dean of business and information technology at Kirkwood. She gained an appreciation for the amount of work happening in an institution outside of what goes on in the classroom.

Dutchik clearly recalls that no two days were alike while she was dean. “One minute I might be talking with local employers about jobs and the skills needed in those jobs,” she says. “The next I’d be working with faculty to reexamine curriculum to meet those employer needs, and the next working with our IT Department to make sure we had all the computer equipment we needed.”

This fall, Dutchik has transitioned back into the classroom teaching Managerial Accounting and the First-Year Accounting Seminar course. She has professional experience in audit, tax and consulting, but spent most of her career in management accounting.

Suning Zhang
The Department of Accounting welcomes visiting assistant professor Suning Zhang to the Tippie College of Business. She received her doctoral degree in accounting at the University of Minnesota and an MBA degree in accounting and finance at Ohio State University.

LISA DUTCHEK
The Iowa Ledger
At the junction of accounting, law and economics—
that’s where Assistant Professor of Accounting Kevin Markle stands with his research on income shifting by multinational corporations.

“Each discipline has a voice at the table. To me, this makes it pretty exciting, because the research matters,” Markle says.

But he never said it would be easy.

“We look at how multinational companies strategically report their income in certain jurisdictions to help lower their overall tax bills. It’s very complicated, but I find it fascinating. There will be questions to be answered forever. We find those and answer them."

Markle explains that companies are not always forthcoming about how they shift income to avoid paying taxes. He compares it to asking individuals about their donation habits or personal tax behavior. Not everyone wants to share his or her habits and strategies.

“There are some things multinational companies don’t want us to know, such as competitive data. Even if nothing illegal is going on, there is a real hesitancy to talk about it and provide the data necessary that shows what’s going on.”

Because of this hesitation, research in this arena relies on archival data from annual reports. Markle and his co-authors purchase databases from companies that gather corporate data. An overwhelming amount of data is available about companies worldwide. In addition, he seeks out people who worked for the companies he studies and interviews them about what the research might find.

“We talk to them, then look for it empirically. We take a big pile of data and put it into statistical analysis. It’s a hatchet approach rather than a scalpel, but that’s what we are able to do.”

Findings

Markle’s high-level findings show that multinational firms are able to use differences in tax rules and tax laws in different countries to lower their overall tax bills. In addition to studying how countries treat foreign income, he also examines the characteristics of firms that are very successful at avoiding taxes, such as GE.

“There are very clear hoops that can be jumped through to avoid taxes. As soon as you have that, you have very excited economists who see that there are choices to be made that affect what ends up in your pocket,” says Markle. “We try to look at it from the country’s point of view of what they choose to try to limit, what’s effective and what’s not.”

Notable Outside Academe

Markle is Canadian, so he views the work as academic and realizes he can help inform U.S. and international policymakers as they confront tax reform.

“We should make policy based on data, and we have access to that data.”

One entity that has taken note is the Organization for Economic Cooperation and Development (OECD), which worked directly with Markle and co-author Leslie Robinson from Dartmouth College to summarize international tax research data. Their familiarity with the database enabled them to produce tables representing the percentage of firms that have full ownership structures, research and development expenses and other key financial statement variables. The OECD also cited their work several times in the Base Erosion and Profit Shifting initiative report, which was presented to G20 finance ministers in Peru on October 8.

On Capitol Hill, Markle presented his research to the Tax Foundation, and he has also presented to the International Tax Policy Forum, a group of Fortune 500 tax directors facilitated by PricewaterhouseCoopers. Law schools have also found his research intriguing, and he attended an economics conference in Ireland.

“The diversity of thought and approach to research is something I really enjoy about my area of research,” Markle says. “The OECD has been focusing on profit shifting. Cynics say it’s useless, but it’s being discussed. Whatever happens, there is a large need for outcomes to be studied, and I intend to be part of that.”

—By Ruth Paarmann
Improvement Award
Keith Lantz

Colleague in Accounting Award

Doctoral Fellowship
Mary L. Collins

Student Outstanding M.Ac.
Federation of Schools
Yue Li

Excellence Award

Outstanding Senior
Chenyang Zhang
Qimeng Wu
Scott Matthews
Kennedy Mars
Christa Koch
Brian Kelley
Dylan Hochstetler
Wan Qin Ang

Building a Better World

Yilun Cai
Taylor Beguhn
Jacob Barber

Accounting
Anna Marshall

Year Scholarship
Accounting
Alexis Sachleben

Department First-
2014-15 Accounting
Scholarships
Katherine Farley
Melissa August

Junior Writing Award
2014-2015 Excellence
Award for Teaching
Sung Min Cho

AEGON Scholarship
Qimeng Wu
Dillon Schlee
Keegan Weber
Guanfang Wang
Sagar Taurani
Dillon Schlee
Jiayu Qian
Zachary Mueller
Matthew Maiers
Jacob Losch
Nicholas Logan

Business Scholarship
Dorothea T. Christy
Lowell F. and Dorothy T. Christy Business Scholarship
Allison Patnoe
Xing Yi

Baily Heaton
Kroeger Scholarship
Eugene and Iva Kroeger Scholarship
Grace Seidlin

Yuqi Sun
Yilun Cai
Scholarship
Princess H. Jackson Charles R. & Marion A. Youngers Scholarship

Jiayu Qian
Allison Patnoe
Jacob Losch
Harvey Arvin Li
Brian Kelley

Scholarship
Allison Patnoe
Vance Glaser

Ziying Guo
Priya


Meet the Firms
Night 2015

Meet the Firms, the annual job fair for accounting majors hosted by Beta Alpha Psi, was a smashing success. A total of 39 firms and companies met accounting students at the Press Box in Kinnick Stadium to recruit students for internships and full-time positions.

Meet the Firms was held on September 23, the day before the campuswide job fair, so recruiters had an early look at potential talent. Bundling these events allows recruiting companies to spend a few days on campus to meet a large number of students.

Prior to Meet the Firms, Beta Alpha Psi members held resume workshops and networking sessions to prepare its members for successful outcomes with recruiters. A Cambus shuttle was dedicated to transporting students to the off-campus event.

Tax Preparation Sensation

The Volunteer Income Tax Assistance program provides a valuable service to the Johnson County community while providing learning opportunities for students.

New this year, students participating in VITA receive academic credit for training and the volunteer service they provide during tax season. The fall term focuses heavily on training students to process complex tax returns, while the spring semester entails working with the community and preparing returns.

Traditionally, VITA participants have been accounting and law majors, but all University of Iowa students are invited to take part.

Meet the Firms is an annual job fair organized by students of Beta Alpha Psi. Accounting majors are invited to meet nearly 40 firms and businesses who travel to campus to recruit for internships and full-time positions. Many students take advantage of this opportunity to make a polished first impression with potential employers.

VITA Statistics

- 75 student volunteers
- 1,156 returns prepared
- 38 VITA tax prep clinics
- 3,049 volunteer hours
- 5 locations

Meet the Firms volunteers at work preparing tax forms for Johnson County clients.

Participating Firms

We thank these firms for supporting our students and our accounting program. They are truly our partners in success.

- Athene
- Becker Professional Education
- BerganKDV
- BKD LLP
- CliftonLarsonAllen LLP
- CNA Insurance
- Community CPA & Associates, Inc.
- ConAgra Foods Inc.
- Deloitte
- EKS&H LLP
- Enterprise Rent a Car
- Ernst & Young LLP
- Federal Bureau of Investigation
- FTI Consulting
- GROWMARK Inc.
- HNI Corporation
- John Deere
- Kiesling Associates
- Kohler Co
- LattaHarris LLP
- LWBJ
- McClain CPAs
- Monarch Investment & Management Group
- Mueller LLC
- Northern Trust
- Northwestern Mutual
- PepsiCo
- PwC
- Renewables Energy Group
- Rockwell Collins
- Roth & Company P.C.
- TaxAct
- TD&T CPAs and Advisors PC
- Tervey USA LLC
- Terry Lockridge & Dunn
- The Principal Financial Group
- Transamerica
- Union Pacific
- Workiva
The University of Iowa’s For Iowa. Forever More. campaign has grown to 91% of its $1.7 billion goal. We are making great strides to achieve this significant goal, but we simply aren’t there yet. With 15 months remaining, there’s still time to contribute.

As a part of the university’s larger comprehensive fund-raising campaign, the Tippie College of Business is working toward a $125 million goal. These resources are critical for the college as we strive to provide Iowa business students with an outstanding business education. To achieve our goal, we need the entire Tippie community to participate.

This year, the Department of Accounting received funding support for supplemental fellowships for accounting doctoral students from several alumni and firms. Dave, BBA62, and Lavon Kirkpatrick; Terry, PhD98, and Mary Warfield; and Howard, PhD76, and Leslie Toole contributed significant five-year pledges in support of the doctoral program. We are also grateful to PwC for providing fellowship support of our doctoral students.

Dale, BBA68, and Linda Baker provided a $2 million gift for unrestricted use in the college. Funds from this gift will be used to support summer research for faculty in accounting as well as other departments in the college. Thank you to alumni at PwC and Ernst & Young for providing summer research fellowships for two of our faculty.
For Iowa. Forever More. The Campaign for the University of Iowa seeks to raise $1.7 billion in private support by December 31, 2016.

Through the achievement of three broad strategies: educating our students; ensuring a healthier and more sustainable world; and enriching commerce, culture, and communities, the campaign will secure for future generations the University of Iowa’s status as a world-class institution.

The campaign is the most ambitious fundraising effort in the state’s history and one of the most ambitious nationally for a public school of similar size.

The Tippie College has set a $125 million goal.

Programs, Centers, and Institutes: $40.1 million
Faculty Support: $41 million
Scholarship Support: $19.5 million
Tippie Excellence Fund: $7 million
MBA Programs: $9.5 million
Graduate Fellowship Support: $2.4 million
Facilities Enhancements: $5.5 million
Total goal: $125 million

See tippie.uiowa.edu/campaign for details.
The Press Box at Kinnick Stadium buzzes with activity each fall when accounting students network with firms and industry recruiters at Meet the Firms. The annual event is sponsored by Beta Alpha Psi and is open to all accounting majors. This career fair is oftentimes an accounting student’s first step toward securing a full-time career.