



The Cameron Journal

A News Report to Alumni and Friends

Vol. 11, April 2008

Mark your calendars

April 24-25

BAP Annual Induction Banquet and Golf Tournament

Inside this issue:

MSA Program Update 2

Spot Light on Charles Smith 3

Alumni News 4

BAP News 4

Faculty Happenings 4

Internship Update 5

Chairman's Corner



Randy Hanson, Chair
 Accountancy and Business Law

Greetings to alumni and friends. Spring time is definitely in the air in Wilmington. The beloved azaleas are already blooming. I hope this newsletter finds you all in good health and prospering. We recently completed a successful Business Week here at UNCW. Joanne and Howard Rockness worked extremely hard organizing this year's Accounting and Business Law Business Week program. A special thanks to all of you who participated and gave financial support to make Business Week happen. We sincerely appreciate all of our friends in the accounting industry and the loyal alumni who helped as speakers at Business Week.

In this issue you will find an article on Charles Smith a member of the MSA Class of 1998. Please take the time to read about his interesting career back. It is always fun to hear about the careers of our graduates. Our school year has gone very well. Placement has been great and we are delighted with our current MSA class. We are finalizing the admission decisions for the students who will make up next year's class. Early indications are that it will

be another stellar year for us. Many thanks to Becky Sawyer, MSA Director for her aggressive recruiting activities. David Mautz, is our newest professor and he has been a wonderful addition to our ranks. Please be sure to say hi to David if you make it to campus.

We are looking ahead to our special Spring events--the Beta Alpha Psi Induction Dinner and Annual Golf Event the end of April. I hope many of you will be able to join us for these special events. Allison Evans and Bill Kerler are the Beta Alpha Psi advisors who are the driving forces behind these events. MSA Graduation will be coming up toward the end of June and I am sure our MSA students are happy to see the light at the end of the tunnel.

This year we have implemented a new program to help us retain faculty members. We are just delighted that Dixon Hughes has named Dan Ivancevich and Susan Ivancevich as Dixon Hughes Faculty Fellows. McGladrey has named Bill Kerler the McGladrey Faculty Fellow. Many thanks to both of those firms for their ongoing support.

If you have any personal announcements or achievements that you wish to pass on to us, please contact me at hansonr@uncw.edu. I know our readers like to see what their friends are up to and what is going on in everyone careers.

A special thanks to all of you for your support this year and in the past. We hope you will support us in the future and will stay in touch with all of us back here in Wilmington. If you

make a donation to us please be sure to make any checks payable to the Department of Accountancy and Business Law! Have a wonderful Spring.

Donations!

If the UNCW Phonathon Contacts you to make a contribution to the University, Please request that your payment go to support the

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Department of Accountancy and Business Law!

(Thanks for your support)

Becky Sawyer — MSA Director



Becky Sawyer,
MSA Director

MSA Program Update by Rebecca Sawyer

Greetings to all and thank you. We all appreciate greatly the efforts of our alumni, current students, recruiters, friends of the MSA program, faculty and staff who continue to recommend our program and thus have helped us recruit another top MSA class for 2009. Without your support, it would be impossible to maintain the quality program that we have at UNCW.

We are in the final weeks of admissions for the MSA Class of 2009 and we are very excited about the quality of our incoming class. The MSA committee is in the process of sifting through piles of application materials and making decisions on the final applicants. The application deadline is April 1 and students, like clients, like to wait until the last minute. We are excited about the students who have already been accepted and are looking forward to having the new class in place by the end of the spring semester. The MSA program continues to attract students from around the state of North

Carolina and beyond.

The MSA program had excellent success again this year in placing students in accounting positions, but there are a few students still waiting for job opportunities. If you know of any opportunities for students, please contact me via e-mail at sawyer@uncw.edu or by phone at (910) 962-3506. I am happy to pass along any opportunities to our students or to provide you with names of students who may be looking for job opportunities. I want to extend a special thank you to all the employers who have supported our MSA program this year by hiring our students. This list includes: Deloitte, Dixon Hughes, Earney and Company, Ernst & Young, Grant Thornton, Henderson Foltz Stafford and Company, Hughes Pittman & Gupton, Internal Revenue Service Criminal Division, KPMG, Murray Blackburn and Rodes, Pittard Perry and Crone, PricewaterhouseCoopers, RSM McGladrey, State Auditor's Office, US Army Audit Agency, and Williams Overman and Pierce.

I know you rejoiced to never have the end of semester crunch and then you entered a profession with even more deadlines for tax returns and audit reports. I hope we prepared you well! Our current class has just completed Spring I deadlines and are now immersed in Spring II course projects. We have 36 students in the Accounting Information Systems/Audit track and 22 in the Tax/Audit track. As always, the

spring semester brings with it the CPA exam frenzy. Over 40 students are taking the Becker CPA Review class here at UNCW, many with the financial support from the firms that have hired them. Several students have already sat for a part of the CPA exam with positive results for many. This preparation and their full class loads make the spring semester difficult. I have students stopping by my office to report the number of days until graduation.

The MSA faculty has also reviewed our curriculum and made some revisions. Students will now take their first course in auditing as an undergraduate and build on this knowledge at the graduate level with two additional courses. Students will take course in professional research where they will research the professional literature and write technical memos to address financial accounting or auditing issues. All students will now take a class in partnership taxation and topics on corporate tax will be incorporated in a tax class required of all students. Some of these changes have been made to better prepare our students for the CPA exam but our curriculum will continue to stress research, team building, and communication skills.

I am looking forward to seeing you at The Beta Alpha Psi banquet on April 24 and at the golf tournament the next day. Have a wonderful spring and summer!

SPOTLIGHT ON THE CLASS OF 1998—Charles Smith



Charles Smith

Since this is the 10 year anniversary of our class of 1998, we wanted to highlight a member of that class. Our spotlight is on Charles Smith (MSA Class of 1998). He is originally from Atlantic, North Carolina, which is a small town in Carteret County. Charles was the first person in his family that choose not to stay at home and work in the family seafood business. Charles came to UNCW and was an undergraduate accounting major who graduated in 1997. After graduating from the MSA Program at UNCW he ending up joining McGladrey and Pullen at the New Bern office. This is only 90 minutes from his home near Beaufort.

Charles started in a dual audit and tax role. Originally, he primarily worked on county governmental audits part of the year and tax returns during tax season. The audit training allowed him to become a much better business advisor for his clients. He was promoted to Tax Manager in January of 2004 and started working exclusively in the tax area year-round, primarily on corporate and partnership tax returns and planning. To his credit, Charles was recently promoted to Tax Director at RSM McGladrey in September of 2007. His primary focus is now on corporate/partnership tax and the related high-net worth shareholders.

In New Bern, he currently leads the RSM McGladrey Financial Process Outsourcing (FPO) tax team that works with auto parts, restaurant, and grocery store franchises across the United States. RSM McGladrey FPO, based in Wisconsin, handles the monthly accounting work and we handle the year-end tax return preparation and planning in New Bern. We currently have 450 plus retail franchise clients that we work with across the United States from Alaska to Maine. We have tax clients in New Bern from all 50 states, something that shocks a lot of people since they assume the New Bern McGladrey office is a smaller office. The other unique feature about this client base is that we have only met a handful of these clients face-to-face as our primary contact is email or phone. We work with these clients on various tax issues including entity selection, succession/estate planning, inventory accounting, corporate acquisitions/mergers, and retirement planning. Due to the multiple states we work with we have to be knowledgeable of tax laws for multiple jurisdictions. What makes this work so challenging (and fun) is you never know what the day will bring and each day is different, especially during year-end and tax season. Charles states, "I most enjoy watching a new small business owner grow his initial investment into a multi-million dollar business and having to discuss estate tax issues with them now when 5-10 years ago they had very little wealth to worry about. It is the ultimate American dream and we get to go along for the ride as their trusted business advisors. It is a great feeling knowing that your tax and business advice is making a difference."

Charles was recently selected to serve on the NCACPA Young CPA Cabinet starting in May of 2008. He also serve as Programs Director for the Tryon Civitans Club in New Bern. He is currently participating in the Leadership Craven Program and will graduate in May. In his spare time, Charles enjoys traveling, especially to the Caribbean on his annual post tax season vacation (which is coming up fast).

Fortunately for us, Charles is also active at UNCW on the McGladrey recruiting team and enjoys meeting the MSA students every year.

Many thanks to Charles for sharing his story with us. We always look forward to greeting Charles when he is able to return to UNCW.

Alumni News

Your classmates want to know what you have been doing. We want to be sure everyone is getting this newsletter, so send names and addresses to be added to the mailing list to either rocknessj@uncw.edu or hansonr@uncw.edu.

Please do it today.

Matt Osborne (MSA 2001), and his wife Sara Torgerson-Oborne, are the proud parents of their first child, Noah Andrew, born September 2, 2007. Congratulations!

Kathryn Bisogno (MSA 2007) is getting married in May to Jonathan McKenzie (a UNCW graduate). We think Kathryn must have picked the right guy---since he is a UNCW man!

Netta Warren (MSA 2007) is also getting married this May. In fact, both Netta and Kathryn picked the same wedding day, May 17!! (Kathryn claims great minds think alike.)

Faculty Happenings

David Mautz and Susan Anderson (NC A&T State) published an article entitled "FIN 48 Significantly Expands Income Tax Reporting Requirements" in the Fall 2007 issue of *Interim Report*, the journal of the North Carolina Association of CPAs

David Mautz's article "Exploring the Impact of Delayed Recognition on Reported Pension Expense" appeared in the Fall 2007 issue of the *National Accounting Journal*. The article is coauthored with Robert Angell (NC A&T State).

The *CPA Journal* has accepted for publication an article coauthored by **David Mautz** and Kennard Brackney (Appalachian State), "The Private Company Financial Reporting Committee: A New Voice in the FASB's Process."

Glenn Walberg and Randy Hanson have had an article entitled "The New Bankruptcy Rules and the Current Credit Crunch" accepted for publication in the next issue of *The New Accountant*. They also have an article entitled "**Oregon's Death with Dignity Act—Is this an Ethical Approach?**" accepted for publication in the "Journal of Ethics and Critical Thinking". (James Smith of the University of San Diego was a co author on both articles.)

Glenn Walberg's article "Uncertainty Governs Advance Trade Discounts" appeared in the February issue of *Tax Advisor*.



Beta Alpha Psi News

Beta Alpha Psi News by Allison Evans and Bill Kerler, Faculty Advisors.

Beta Alpha Psi has had an exciting year and is busy planning its final year-end events. The annual induction banquet will be held on Thursday, April 24, 2008 at The Balcony on Dock, located in historic downtown Wilmington. We are excited about the new banquet location, one block back from the river with beautiful downtown views! It is also in the heart of Wilmington's night life for those who wish to explore downtown after the banquet. Our keynote speaker will be Malcomb Coley from Ernst & Young, LLP. The annual golf tournament will be held once again at Magnolia Greens on Friday, April 25. Lunch will be served at Magnolia Greens beginning at noon, followed by a shotgun start at 1:30. Please email Allison Evans at evansal@uncw.edu to register for these events.

We have had a wonderful set of speakers present to our chapter this year. A hearty thanks to everyone who has come to present. Most recently, Bailey Jordan, Lauren Scott, Lindsey Ward, Dave Zielinski, and Jason Grooters from Grant Thornton presented Tuesday, April 1. Grant Thornton also conducted mock interviews on Wednesday, April 2. Price Waterhouse Coopers will be presenting on Wednesday, April 16, followed by Dixon Hughes on April 23. A special thanks to Dixon Hughes for providing food for this year's meetings. Bill Kerler, PhD will assume the sole Faculty Advisor of Beta Alpha Psi in the upcoming 2008-2009 academic year. Please feel free to contact him at kerlerw@uncw.edu if you are interested in participating in any upcoming events.

Bookmark our website to keep up to date with the IOTA ALPHA CHAPTER OF BETA ALPHA PSI:

www.bapuncw.org.



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Internship Update by Susan H. Ivancevich



The 2008 internship class consisted of 37 students, with an average GPA over 3.5 and an average GMAT score of 570. All 2008 interns have been placed in spring or summer 2008 internships. Special thanks to the following firms for hiring interns this year: Beard Miller; BDO Seidman; Deloitte; Dixon Hughes; Ernst & Young; Grant Thornton; Henderson, Foltz, Stafford and Co.; Hughes Pitman Gupton; IBM; KPMG; McGladrey; PPD; Price Waterhouse Coopers; State Port Authority; Williams Overman Pierce; Withum, Smith & Brown; and VF Corporation.

Recruiting for the 2009 internship is well underway. The criteria for admission to the MSA Internship Program for 2009 internships is a minimum 3.0 GPA and a minimum 520 GMAT score. Thus far, we have 48 applicants for the 2009 internship class who have met the GPA requirement. The average GPA of these applicants is a 3.6. A completed GMAT score is not required until the application deadline of

July 31, 2008, so we will not know final numbers until that point. However, we are very excited about the quantity and quality of applicants thus far. We look forward to introducing you to our new internship class next fall. If you have any questions about internships or would like to start offering internships in the future, please do not hesitate to contact me at ivancevichs@uncw.edu or 910-962-3969 (office) or 910-616-0275 (cell)

Yes, I would like to support the Department of Accountancy and Business Law and the MSA program.

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