

*School of Accounting*  
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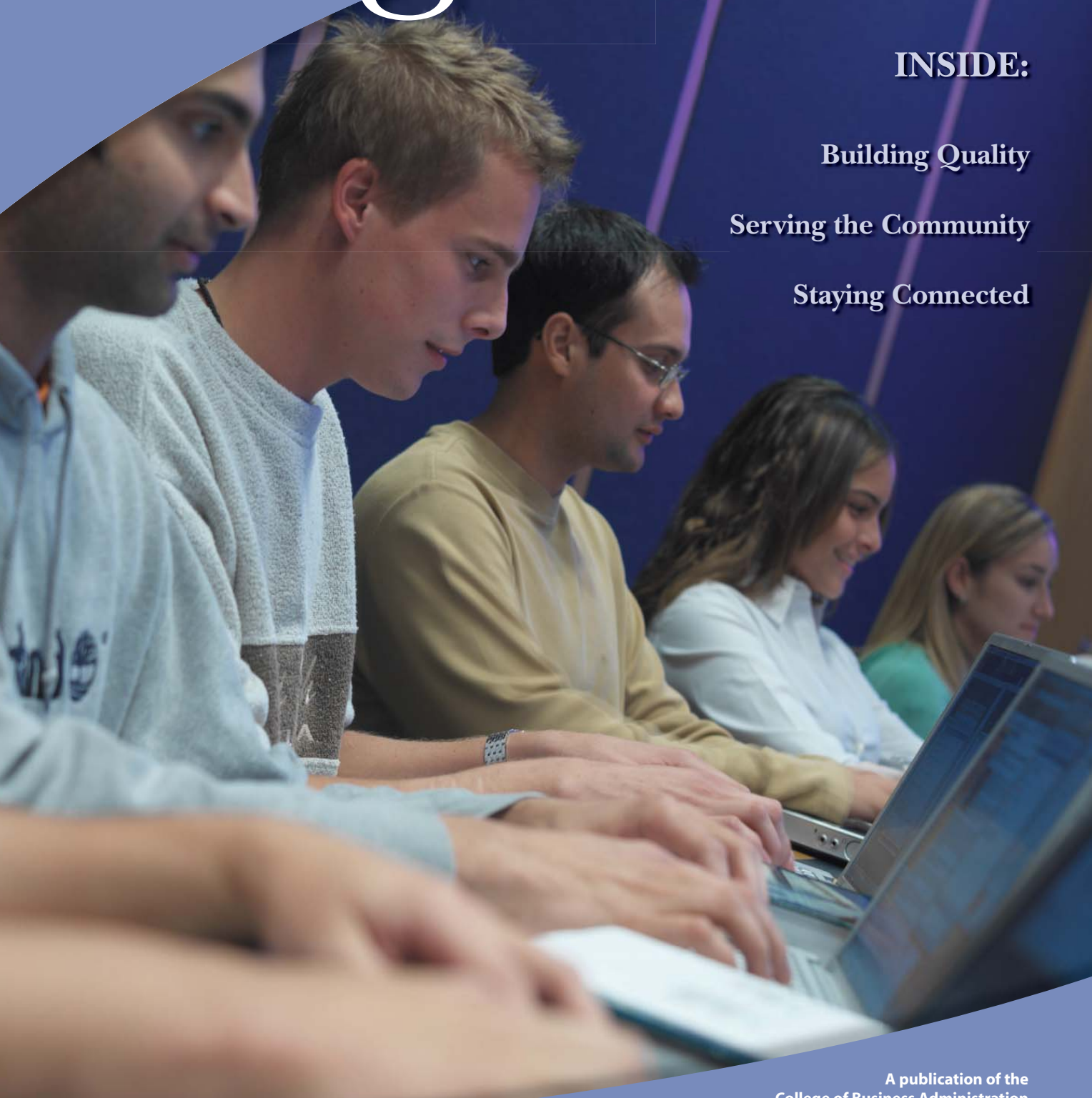
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**INSIDE:**

**Building Quality**

**Serving the Community**

**Staying Connected**



# SOA

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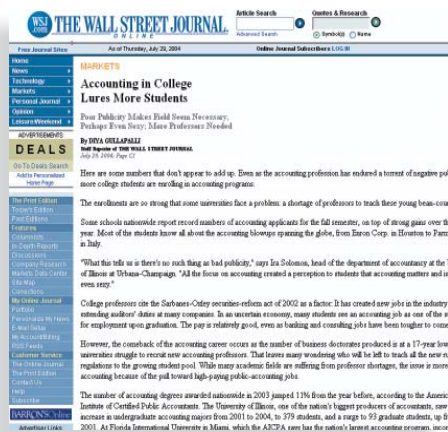
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# The *Wall Street Journal* reports: College's School of Accounting is the largest in the nation.

Universities across the country are experiencing record enrollments in their accountancy programs, but the School of Accounting at Florida International University takes top-ranking as the nation's largest, according to *The Wall Street Journal*.



In an article on July 29, 2004, the *Journal* reported that the College of Business Administration's program registered a 43 percent hike in enrollment between 2000 and 2003, prevailing as the premier producer of accountants in the United States and surpassing such prestigious institutions as the University of Michigan and the University of Illinois at Urbana-Champaign, which also showed record enrollments.

The stats were provided by the American Institute of Certified Public Accountants (AICPA), the national professional organization for all CPAs. In previous reports, the AICPA noted that in the School of Accounting's relatively short thirty-year history, it has produced two Gold Medalists on the CPA exam, which denotes the top score in the nation; a Silver Medalist, for the second-highest score in the nation, and

eight Florida Top-10 awards, including one for the highest marks in the state.

"We knew we were one of the best in quality, but we didn't know we were at the top in size, too," said Manuel Dieguez, the School's associate director.

*"We have a fine School of Accounting," said College of Business Administration Executive Dean Joyce J. Elam. "We're proud of our graduates, many of whom are leaders in the field, not just in South Florida, but throughout the U.S. and overseas."*

The College's academic advisor, Marteda Turner, said that a quarter of the program's new graduate students are Florida International University alumni, the majority holding bachelor's degrees in engineering, pre-medicine, psychology, or education. Almost a third of the current accounting majors are aiming for dual-degrees, most commonly in conjunction with a BBA in finance, she said.

"We have a fine School of Accounting," said College of Business Administration Executive Dean Joyce J. Elam. "We're proud of our graduates, many of whom are leaders in the field, not just in South Florida, but throughout the U.S. and overseas." ■

## Honors accrue to School of Accounting and its students. AACSB International Accreditation

The School of Accounting is one of only 166 accounting programs—out of 1,024 listed worldwide—that is separately accredited by AACSB International—The Association to Advance Collegiate Schools of Business. The separate accreditation puts the School in the top twenty percent of all U.S. accounting programs and in the top sixteen percent of all accounting programs in the world.

### Award-Winning Students

Over the years, students from the School of Accounting have distinguished themselves—and highlighted the strength of its programs—by achieving impressive results on the CPA Exam. Approximately 50,000 candidates take the CPA Exam annually.

"For one accounting program to capture these awards is analogous to one community producing Olympic athletes earning as many gold and silver medals," said Dana A. Forgione, director, School of Accounting.

### National Medal Winners

*Two Gold Medals for the highest score in the country:*

- May 2002: Deborah Egurrola
- May 1979: Rodolfo E. Pita, who received the highest score on record in the history of the CPA Exam at that time.

*One Silver Medal for the second highest score in the country:*

- May 1976: Patrick Joseph Smith

### Top 10

The School's graduates have made an impressive showing on the exam at the state level, earning "Top-10" status as reported in *Florida CPA Today* magazine. The award comes from the FICPA Educational Foundation and the Florida Board of Accountancy.

### Florida Top-10 Recipients

- May 2004: Alejandro M. Pérez
- May 2002: Deborah Egurrola
- November 2001: José Miguel Iglesias
- May 2001: Tian Shu Chu
- May 2001: Adrian Valencia
- May 1987: Frank Cordero (highest in FL)
- May 1979: Rodolfo E. Pita
- May 1976: Patrick Joseph Smith

If you won an award and are not on the list, please e-mail [forfigione@fiu.edu](mailto:forfigione@fiu.edu).



## Dana A. Forgione's talents bring increased attention to the School of Accounting.

### *Strengthening Programs*

As director of the School of Accounting—the program that now turns out more accounting graduates than any other school in the U.S.—Dana Forgione can look both backward and forward with enthusiasm.

Looking back, he can point to the rejuvenation of the School of Accounting's advisory board. This small, dedicated group of individuals from the tops of their organizations focuses entirely on helping the School produce the leading accounting students in the country. Along with Joyce J. Elam, executive dean of the College of Business Administration, he also has reached out to the community to identify what employers are seeking in accounting prospects, then shaped programs, courses, and activities to better prepare graduates to fulfill those expectations.

### *Fostering Research*

Like many of his colleagues, he enhances the School's stature through his scholarship. *(For more information about faculty research, please see the article "Faculty research contributes to the field... and more.")* Recently, he presented "The Impact of DRG (Diagnosis Related Groups)-based Payments Systems on Quality of Healthcare in OECD Countries" in Budapest to the Patient Classification Systems/Europe (PCSE) and in Norway to the European Institute for Advanced Studies in Management (EIASM). Co-written with colleague John Wrieden, distinguished senior lecturer in the School, the article looks at whether or not price controls in countries that have adopted the U.S. model cause patients to be pushed out of hospitals "quicker and sicker." One original aspect of the research was the authors' development of a new international case mix index, enabling

comparisons between patients in two different countries. The study already has generated ideas for several spin-off pieces.

Last summer, Mario de Armas, audit partner at PricewaterhouseCoopers (PwC), sponsored Forgione for an invitation-only, four-day training on the Sarbanes-Oxley Act of 2002 and the Public Company Accounting Oversight Board (PCAOB), the government agency that has taken oversight of auditing from the private sector. Forgione and approximately 400 other professionals, mainly academics, were brought up to date as they heard top national speakers, participated in team-building exercises, and received the training that PwC partners receive.

Forgione, along with Professor of Accounting and Management and International Business Leonardo Rodriguez, were honored by two universities in Lima, Perú: Universidad Ricardo Palma and the Universidad Nacional Mayor de San Marcos, the oldest university in the Western Hemisphere. At the former, they were named Honorary Professors, and at the latter, each received a Diploma of Honor.

### *Laying the Foundation for the Future*

As Forgione looks ahead, he said he plans to ensure that the School of Accounting continues to strengthen its prestige. Accountants are in greater demand today than in years—thanks in part to the Sarbanes-Oxley Act and to the increased compliance requirements companies face. Interest among students is higher because of the collapse of the dot.com bubble, which had pulled them away from accounting and into information systems. At this juncture, he said the School has a great opportunity and responsibility.

Dana A. Forgione, Director of the School of Accounting



Here are some of the steps he will take to maintain the School's responsiveness to a changing environment:

- Meet with more local firms—especially those in which alumni already are placed—to understand their needs and to identify opportunities for graduates
- Continue to work closely with the School's advisory board and implement their suggestions
- Keep developing and offering new programs through the Center for Accounting, Auditing, and Tax Studies (CAATS). *(Please see the article "Two new graduate certificate programs help students advance their careers...fast.")*
- Strengthen the newly re-invigorated Ph.D. program, which currently has seven students in accounting
- Expand the number of faculty
- Work with faculty to build the School's research presence and to secure grants
- Better organize alumni, a rich source for information, networking, support, and jobs
- Visit universities in other countries, including Latin America and China, to uncover opportunities for joint programs
- Use his position as president-elect of the Government and Non-Profit section of the American Accounting Association to further increase the School's presence on the national scene. Beginning in August, he will serve as president of the section and will acquire a seat on the organization's national council. ■

## Student organizations give undergraduates intensive experience and polish.

### *FIU Accounting Association (FIUAA) makes mark nationally.*

FIUAA provides students frequent opportunities to network with area accounting professionals and to obtain invaluable experiences. The association also is moving onto the national stage through its participation and success in two case study competitions.

“One way we have been able to use and expand our knowledge is by helping conduct fixed asset inventories,” said Vanessa Ball-Llovera, past president of the organization and now consulting officer. “Another way is through our participation in case study competitions.”

The competitions are bringing increased attention to the School of Accounting while helping participants strengthen their professional skills.



*Thomas Casares, Miguel Martínez, Ana Pérez, Julius Nuñez, and Ana García*

“Contestants get to apply their knowledge to real accounting issues; do research; and hone team-building, leadership, and communication skills,” Ball-Llovera said.

In 2004, a group of FIUAA members who also are affiliated with ALPFA—the Association of Latino Professionals in Finance and Accounting—got even more than the chance to refine these marketable skills: they won both the local and the national Johnson & Johnson Business Case Competition. The team of Thomas Casares, Miguel Martínez, Ana Pérez, Julius Nuñez, and Ana García topped competitors from Wharton, Rutgers, Lehigh, Lasalle,

Villanova, and the University of Illinois, among others, and bested its own impressive finish as runner-up in 2003. In 2005, the FIUAA team again took first place in the local competition and headed to New Jersey for the nationals in April.

In addition, the FIUAA team consistently has placed well in the KPMG case competition, winning second place at the national level in 2002 and third place at the national level in 2003. After a one-year hiatus, the 2005 team is determined to win the national competition this time.

This year, FIUAA will host the annual ALPFA national convention, which will take place at Miami Beach’s Fontainebleau Hilton in August. It’s an information-packed four days that always enables students to learn more about career opportunities in a host of accounting fields. Hosting the event

will hone ALPFA members’ organizational, team, and communication skills while keeping them challenged...and busy.

FIUAA also enables members to obtain a student affiliate membership in the Florida Institute of CPAs (FICPA), a rich source of resources and information for future accountants, as well as in the National Association of Black Accountants (NABA), a premier national organization.

College Executive Dean Joyce J. Elam serves on ALPFA’s national board of directors. ■

## Beta Alpha Psi recaptures high ranking.

The FIU chapter of Beta Alpha Psi, the professional accounting honorary society, has achieved Superior Chapter status—an honor conferred only on those very few chapters that manage to meet a high threshold of academic achievement and community commitment.

“We had obtained this much sought-after status before,” said Michael Blanco, who served as the group’s vice president of public relations at the time the society recaptured the honor.

“The chapter’s leadership worked hard to regain the rank, which we achieved for 2003 and 2004, and the chapter is on track for the honor again in 2005.”

College Executive Dean Joyce J. Elam also holds one of the few chairs available on the organization’s national board of directors—another signal that the School’s active role and presence in the accounting arena extends far beyond the campus.

The stature of the chapter and the opportunities it affords are valuable to its members during job searches and long afterwards.

“Nearly all our members get a job with a major accounting firm, often one of the Big Four,” Blanco said. “Others go to major corporations, graduate programs, and law school.”

Landy Glavich (MACC ’03), senior assurance associate on the Ryder System, Inc. account for KPMG, found the society valuable for several reasons.

“My involvement in Beta Alpha Psi helped me at recruitment time,” he said. “Also, most of the friends I made through the society have ended up at accounting firms. That has given me a network of people beyond my immediate work environment with whom to bounce off ideas, which is very useful.” ■



*Michael Blanco*

## School of Accounting faculty win recognition for research.

### Publications in premier journals

#### Kannan Raghunandan

L. Abbott, S. Parker, G. Peters, and Kannan Raghunandan, "The Association between Audit Committee Characteristics and Audit Fees," *Auditing: A Journal of Practice and Theory*, 22.2 (September 2003): 17-31.

Kannan Raghunandan and Dasaratha Rama, "Audit Committee Composition and Shareholder Actions: Evidence from Voting on Auditor Ratification," *Auditing: A Journal of Practice and Theory*, 22.2 (September 2003): 253-264.

L. Abbott, S. Parker, G. Peters, and Kannan Raghunandan, "An Empirical Investigation of Audit Fees, Non-Audit Fees and Audit Committees," *Contemporary Accounting Research*, 20.2 (July 2003): 215-234.

S. Whisenant, S. Sankaraguruswamy, and Kannan Raghunandan, "Joint Determination of Audit and Non-Audit Fees," *Journal of Accounting Research*, 41.4 (September 2003): 721-744.

W. Read, Dasaratha Rama, and Kannan Raghunandan, "Local and Regional Audit Firms and the Market for SEC Audits," *Accounting Horizons*, 18.4 (December 2004): 241-254.

J. Carcello, D. Hermanson, and Kannan Raghunandan, "Factors Associated with U.S. Public Companies' Investment in Internal Auditing," *Accounting Horizons*, 19.2 (June 2005).

M. Geiger, Dasaratha Rama, and Kannan Raghunandan, "Recent Changes in the Association between Bankruptcies and Prior Audit Opinions," *Auditing: A Journal of Practice and Theory*, 24.1 (May 2005).

#### Dasaratha Rama

M. Geiger and Dasaratha Rama, "Audit Fees, Non-audit Fees, and Auditor Reporting on Stressed Companies," *Auditing: A Journal of Practice and Theory*, 22.2 (September 2003): 53-70.

Kannan Raghunandan and Dasaratha Rama, "Audit Committee Composition and Shareholder Actions: Evidence from Voting on Auditor Ratification," *Auditing: A Journal of Practice and Theory*, 22.2 (September 2003): 253-264.

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V. Iyer and Dasaratha Rama, "Clients' Expectations on Audit Judgments: A Note," *Behavioral Research in Accounting*, 16.1 (January 2004): 63-74. (Continued on page 5)

## Faculty research contributes to the

Members of the School of Accounting faculty recognize the value of research: providing information that the business community can use, enhancing the field in general, adding stature—and thereby attracting students—to the School, setting an example for students, and developing material to share in classes, particularly at the graduate level.

The results of their studies interest the AICPA, the Big Four accounting firms, auditing standard setters, the Government Accounting Office (GAO) and the U.S. Treasury, those in corporate governance, CFOs, and even the media.

Their research includes the evaluation of current practices as well as theoretical exercises and often brings in other disciplines, such as the behavioral sciences. The School's scholars publish solo, with current and former colleagues from the University, and with researchers at other institutions, maintaining an extraordinary output while fulfilling their teaching responsibilities.

Some examples:

#### Clark M. Wheatley, associate professor and faculty director of the Executive MBA program

Firms know well that they used to be able to defer the review of their quarterly filings until the year-end audit. As part of an ongoing effort to increase the quality of reported earnings, the Securities and Exchange Commission (SEC) now mandates reports on a timely basis rather than at the end of the year.

But does this requirement for timely reviews relate to market perceptions of higher earnings quality? If so, how?

That was the question Clark Wheatley, along with two former colleagues, tackled in "The Influence of

Interim Auditor Reviews on the Association of Returns with Earnings."

Prior to the study, no evidence had been presented on whether or not timely reviews are associated with market perceptions of higher earnings quality. By determining that the association between quarterly earnings and returns is stronger when the review is timely rather than retrospective, the research provided such evidence. In fact, the research verified that there is such an association, regardless of whether or not "quarterly earnings" is defined as an integral component of annual earnings or as independent measures by quarter. The findings were published in one of the top three journals in accounting research, *The Accounting Review*.

#### Kannan Raghunandan, professor

"Raghu," as he is known, has conducted research on audit opinions, internal auditing, and corporate governance and has published extensively in both premier and high-quality journals. In "Recent Changes in the Association between Bankruptcies and Prior Audit Opinions," slated for the May 2005 issue of the premier journal *Auditing: A Journal of Practice & Theory*, Raghu and his colleagues, including his wife Dasaratha Rama, also a School of Accounting faculty member, look at the association between bankruptcies and prior audit opinions pre- and post-the Enron failure.

Their results indicate that auditors' decisions were more conservative in the post-Enron period than before. The research considers influences on





## field...and more.

behavior, including the pressure of increased media attention, more intense Congressional scrutiny, and concerns about additional regulations or class-action litigation. They conclude that their results support the idea that the profession is essentially self-correcting, which regulators and standard setters, such as the SEC and the Public Company Accounting Oversight Board (PCAOB), should take into account before disseminating further prescriptive regulations.

### Chih-Chen Lee, associate professor

Words like “deception” and “trust” surface often in Lee’s research—matters that are always concerns for businesses.



By combining her interest in behavioral issues with her background in accounting, Lee takes on such pressing subjects as the detection of lying in face-to-face and written communication related to audits.

Among her papers are “Do Auditors Utilize the Response and Physical Behaviors of Interviewees to Detect Deception in Audit Inquiries?” and “Detection of Falsification in Asynchronous, Text-Based, Computer-Mediated Communication.”

In her work, she provides guidance to auditors so they can uncover deception in interviews and e-mail. In interviews, the interviewer may need to show increased skepticism, and in e-mail, reviewers need to be on the alert for messages that include too much information as a way of making the sender look better.

### Krishnamurthy Surysekar, assistant professor

Surysekar explores questions whose answers have great relevance in today’s workplace.

Much of his work examines agency theory, which deals with contracting that takes place between two parties when one has superior information and the two do not necessarily have the same objective.

For example, an employer may wish to concentrate on how to maximize profits. A valued employee, especially one without guarantee of long-term employment, wants to focus on his or her function within the company, salary matters, leisure time, and other perks—in short, a variety of matters that do not directly relate to the profits of the company.

In a recent article in the premier *Journal of Accounting, Auditing and Finance*, Surysekar and his co-authors looked at how firms can structure performance evaluations to motivate long-term thinking in employees while offering them short-term employment contracts. His article, “A Note on the Interaction Effects of Non-Financial Measures of Performance,” published in the premier journal *Management Accounting Research* in December 2003, looked at the tradeoff between meeting production targets and minimizing defective output that requires re-work. The paper documented the unintended consequences of using direct incentives to promote quality. ■



## Faculty research raises school’s profile.

(Continued from page 4)

W. Read, Dasaratha Rama, and Kannan Raghunandan, “Local and Regional Audit Firms and the Market for SEC Audits,” *Accounting Horizons*, 18.4 (December 2004): 241-254.

M. Geiger, Dasaratha Rama, and Kannan Raghunandan, “Recent Changes in the Association between Bankruptcies and Prior Audit Opinions,” *Auditing: A Journal of Practice and Theory*, 24.1 (May 2005).

### Krishnamurthy Surysekar

Krishnamurthy Surysekar, “A Note on the Interaction Effects of Non-Financial Measures of Performance,” *Management Accounting Research*, 14 (December 2003): 409-417.

### Conference Proceedings

#### Dana A. Forgione

Editor, *Proceedings of the 9th Annual International Symposium and Workshop* (International Society for Research in Healthcare Financial Management) Volume 9, 2003.

### Editorial Review Boards

#### Dana A. Forgione

Professional advisory board member, *Revista Iberoamericana de Contabilidad de Gestión [Iberian-American Journal of Management Accounting]*, 2003-present.

Editorial board member, *Issues in Accounting Education*, 1998-present; *Research in Governmental and Nonprofit Accounting*, 1996-present; *Journal of Health Care Finance*, 1996-present; *Financial Accountability & Management*, 1994-present; *Public Budgeting, Accounting & Financial Management*, 1994-present.

Columnist, *Journal of Health Care Finance*, 1996-present.

Chairman, Research Committee of the Government and Non-Profit Section of the American Accounting Association, 1998-2000; member 1994-present.

Reviewer, *Issues in Accounting Education*, 1997-present.

#### Kannan Raghunandan

Editorial board member, *Accounting Horizons*, 2003-2004 and 2004-2005.

## Faculty members garner teaching awards.

The following professors have been honored by their students for their superior teaching.

### Beta Alpha Psi, Fall 2003

Most outstanding professor:

Ena Rose-Green

Most dedicated professor:

David Lavin

### Beta Alpha Psi, Spring 2004

Most outstanding professor:

Chih-Chen Lee

Most dedicated professor:

Manuel Dieguez

Outstanding support throughout the semester:

Delano Gray

Outstanding advising:

Delano Gray

### FIU Accounting Association, Fall 2003

Most supportive faculty:

Dana A. Forgione

### Volunteer Income Tax Assistance/TCE, 2003-04

Continued dedication and support:

David Lavin

### Evening MBA, 2003-04

Faculty of the Year:

Clark Wheatley

### Executive Master of Science in Taxation, 2003-04

Most supportive professor:

Charles Goldman

Most challenging class:

Jonathan Ingber

### Executive MBA, University Park, 2004

Most challenging professor:

John Wrieden

### Executive MBA, Pembroke Pines, 2004

Best professor:

Clark Wheatley

Most challenging professor:

John Wrieden

## Graduate certificate programs help students advance their careers...fast.

The School of Accounting now offers two graduate certificate programs that enable participants to acquire eighteen of the thirty hours beyond the Bachelor's degree required to sit for the CPA exam.

Developed in cooperation with the professional advisory boards of leading CPA firms and attorneys and offered through the School's Center for Accounting, Auditing, and Tax Studies (CAATS), these cutting-edge programs deliver the kind of intense and hands-on experience that today's accounting professionals want.

### Graduate Certificate in Accounting (GCA)

Participants in the Graduate Certificate in Accounting (GCA) option take six three-credit courses, each lasting six weeks. Those who maintain a high enough GPA will be able to move directly into the School's Master of Accounting (MACC) program—without having to take the GMAT. Classes—held Friday evenings and Saturdays to make them convenient for working professionals—focus on active learning and put sophisticated technology at the students' fingertips.

Karen Hernández is delighted with the program.

"It's not like most undergraduate courses," she said. "You have to participate, be very active, and work in groups"—in her case, a group of fourteen. "You come to understand the people you are working with and you get to apply what you are learning."

She also appreciates that she doesn't have to worry about logistics.

"The staff takes care of registering for you," she said. "All you have to do is pay your fee, and then you can concentrate on your courses."

Although she had an internship at Ernst & Young after receiving her Bachelor of Accounting (BACC) from the

School in 2003 and subsequently was offered a position with the firm, she wanted to complete her MACC first. But she hadn't taken the GMAT.

"Thanks to the certificate program, if my GPA is high enough, I'll be able to enter the MACC without having to take that exam," she said.

That means that in just a little over a year, she could have completed the GCA and the MACC and be well positioned for career success in accounting.

### Graduate Certificate in Taxation (GCT)

José Rioseco and fourteen classmates are taking the Graduate Certificate in Taxation (GCT), which helps students apply technology to research and is appropriate for those seeking entry level appointments or career advancement. It shares many features of the GCA, though classes are held only on Saturdays, and there's a special nod to the realities of life as a tax professional: no classes during "tax busy season" from February through the busy tax season.

Rioseco, who completed his BACC at the School of Accounting in the summer of 2004 and is past president of the FIU Accounting Association, is a tax consultant for HBO Latin America in Coral Gables.

"I wanted to get a master's in taxation," he said, "but I fell just a little short of the required GPA. When Dana Forgione mentioned the certificate program, I realized I could take the same courses I would be taking in the master's program."

He knew many of his classmates from his undergraduate days and finds the once-weekly class sessions convenient.

"Even though I work full time, since I come to class only on Saturdays, I can manage to pull off study time after work," he said. ■



# Innovative graduate programs meet students' changing needs.

## MACC broadens curriculum.

"Those who graduate with a Master of Accounting (MACC) from the School of Accounting will have been through a program that gives them background in areas such as systems, fraud examination, business valuation, and information for strategic business decision-making," said Lewis Davidson, professor of accounting.

He said the program fulfills objectives set by the American Institute of Certified Public Accountants (AICPA) for graduate accounting programs. AICPA will access the outcomes of the courses that schools have created to meet the learning objectives, which are aimed at helping people become financial management consultants.

"Our earlier MACC program had more of a CPA orientation and focused more on accounting theory," said Davidson. "The new one takes a broader approach to management consulting, giving students all the technical background they need while also training them in enterprise resource planning (ERP), issues important in business environments, how to value a business, and more."

## Executive Master of Science in Taxation (EMST) offers quality and convenience.

For a wide range of individuals—including accounting graduates, non-ac-



counting graduates who want to take the Florida CPA exam and/or the IRS Enrolled Agent exam, and established professionals in the fields of accounting and law—the Executive Master of Science in Taxation (EMST) provides solid background on how tax laws affect individuals, business entities, and investments. And it does it conveniently and quickly.

Carol Fan, senior associate at Deloitte & Touche LLP, was already a CPA in Virginia. She needed to be a CPA in Florida and decided to go for a master of science in taxation.

"Almost everyone around me has an MA," said Fan, whose undergraduate degree is from Georgetown. "I decided to pursue an advanced degree so I could remain competitive."

She had heard that Florida International University had a strong program and her manager at Deloitte had had a great experience at the University, which Fan found "encouraging."

But there were other reasons that led to her decision.

*"The convenience of the location and being able to take classes on Saturdays were key for me."*

*—Phillip Zukowski*

at a convenient location for me," said Fan, who expects to complete the degree in December 2005.

So far, she's very pleased.

For example, though she already is a highly experienced tax researcher, she learned a great deal in her class on the subject. In addition, she has found the professors very knowledgeable, hold-

ing a broader view that extends beyond simply knowing the rules.

"They teach well, they have applied everything they're teaching, and they give real life examples," she said.

Phillip Zukowski shares Fan's positive assessment. Now partner-in-charge of the entire tax practice at Ribotsky Levine & Co., after an eighteen-year stint at KPMG, this Harvard graduate, who received his degree in December 2004, described the program as excellent.



"I entered the EMST as a refresher and to gain a more general base since I had become increasingly specialized and felt I had lost my edge as a tax generalist," said Zukowski, who already had an MA in accounting from Northeastern University. "But I was very pleasantly surprised by the caliber of the program and was particularly impressed by the quality of the instructors. I've been in Miami for twelve years and know the top professionals. The ones teaching in this program are the best."

Before he was able to evaluate the strength of the professors, the factor that drew him to the program was—as for Fan—its convenience.

"The convenience of the location and being able to take classes on Saturdays were key for me," he said.

Having moved from a focus on multinational corporations to the services offered by a local firm with middle-market clients, Zukowski said that the EMST program gave him "a lot that will help me in my career change." ■

# Serving the Community

## VITA program involves students in community service.

The IRS's Volunteer Income Tax Assistance (VITA) program in the School of Accounting plays an integral role in the College of Business Administration's Civic Engagement Initiative—and in Miami.

After extensive training, students in the program have the tools they need to help low-income earners prepare their tax returns. In both 2003 and 2004, the instructors and volunteers were honored by Miami Mayor Manny Díaz for constituting the largest VITA program in Miami-Dade County. David Lavin, associate professor of accounting, and several dedicated students from prior groups, which included fifty students in 2003 and ninety in 2004, conduct the training during six to eight Sunday afternoon classes.

"The program has been more successful this year than ever before," Lavin said.

Student volunteers learn the software program TaxWise and how to complete the required paperwork for filing returns. Each member of this year's group of 95 is logging at least twenty hours at several area locations. To date, they have worked at locations



across Miami-Dade County, going beyond their usual stomping grounds of Navarro's Pharmacy on S. W. 8th Street and 122nd Avenue to the Coral Way Homeless Assistance Center, the Orange Bowl, Corpus Christi, and several facilities in the neighborhoods of Allapattah and Little Haiti.

Lavin said he is very pleased with the accounting students' serious commitment to serving their community.

"There was a huge turnout at the Orange Bowl," he said. "Even so, we had so many volunteers that they couldn't use everyone."

No matter how great the need, the College's VITA team will be there to aid low-income citizens in filing their taxes this year.

More information about the College's Civic Engagement Initiative, which creates and supports projects that help students experience the importance of service and community leadership, is available at [cba.fiu.edu/service](http://cba.fiu.edu/service). ■

## Graduates make strong entrance into job market.

According to recent statistics, graduates of the School of Accounting secure good jobs...and secure them quickly.

90%

•Ninety percent of graduates land a job either while they are still at Florida International University or within three months of graduating.

48%

•Forty-eight percent of graduates earn between \$40,000 and \$60,000.

71%

•Seventy-one percent of graduates are employed full-time within their major.

Students help low-income taxpayers at Navarro's Pharmacy.



# Who hires School of Accounting grads...and why?

Despite widely varying requirements, accounting firms share one assessment: they find what they are looking for in graduates of Florida International University's School of Accounting. Here's a sampling.

## *Deloitte & Touche LLP responds to quick learners.*

"Florida International University alumni constitute about thirty percent of the professional staff in the Deloitte & Touche Miami office," said Carlos Sabater, Deloitte & Touche LLP-South Florida and Puerto Rico managing partner, who graduated from the College of Business Administration with a BBA in 1981. "We only hire people who will really fit in with our culture, and the University's grads are right at the top in terms of their ability to deliver."

Sabater, who led the effort to re-establish the School of Accounting's Advisory Board, notes three areas of particular strength in the graduates.

"First, the students are quick learners," he said. "The School's program puts them through the rigors of learning how to learn and they are able to pick up new things."

At Deloitte, this ability is important, he said, because employees constantly meet with new clients and have to be able to pick up quickly the require-

ments of different businesses and industries. Another example of their quickness is their technical ability, which he describes as "very high."

Second, he considers the curriculum "rock solid." According to him, the quality of the courses and professors is the core of the program. "Without those, we're dead," he said.



*"To be world class, we have to be worldly."*  
— Carlos Sabater

The courses are moving toward teamwork, projects, and case studies, giving students a multidisciplinary background, he said.

"These skills are proving to be very valuable at Deloitte because our employees are not just tax auditors or tax specialists," he said. "They need to be able to take a broader look at a client's business, including systems, human resources, legal matters, and more. So, teamwork and a broad background are essential."

Third, he said, many students are willing to look at career opportunities beyond South Florida, an important requirement for those who want to join a company with offices throughout the country. He believes that the ability to put strong employees in locations across the country enhances Deloitte's reputation.

"To be world class, we have to be worldly," is his formula.

## *PricewaterhouseCoopers zeroes in on students' maturity.*

Mario de Armas, partner, audit department at PricewaterhouseCoopers, graduated from Florida International University in 1985 with a major in accounting. To him, the biggest differentiator of the School of Accounting's graduates is their maturity.

"Because of the profile of the student, the school delivers a very mature student with a strong work ethic," he said. "We like that a lot."

He estimates that his office has hired approximately 100 University graduates over the years.

"The qualities of a strong work ethic and solid accounting background give these students what they need to succeed for the first five to seven years of their careers," he said.

"The School of Accounting put the University on the map," de Armas said. "It's important that both the director, Dana A. Forgione, and the executive dean of the College of Business Administration, Joyce J. Elam, have shown an interest in what local firms think. It's also significant that the School is putting a renewed focus on getting students ready to sit for the CPA exam, which means they are then ready to work."

He agrees with Sabater that the students need to take a broader view to ensure their longer-term success.

"They tend to be very Miami-centric," he said. "They should broaden their horizons to gain a national or global view of business, the economy, and life in general."

*(continued on page 10)*



# Serving the Community

## Employers who recently have hired School of Accounting graduates.

ADP TotalSource  
Air Systems Distributors, L.L.C.  
Amedex Insurance Group  
Arrow Air, Inc.  
ATC Accounting Services  
Beach Florida/Beach Honda  
Berkowitz CPA  
BDO Seidman LLP  
Berkowitz, Dick Pollack & Brant CPA LLP  
Bio-Rad Laboratories  
Biscotti  
Blue Cross and Blue Shield  
Bustamante, Nuñez & Company  
Canter Company  
City of Miami Beach  
Colson Hicks Eidson  
CSA Marketing  
Deloitte and Touche LLP  
Ernst and Young  
ExxonMobil  
First Costs Service Options  
Florida International University  
Fortis  
Grant Thornton LLP  
Imperial Club  
JP Morgan  
Kaba Benzing America, Inc.  
Kaufman, Rossin & Company  
Kodak  
KPMG  
Lennar Corporation  
López Levi & Associates  
Manny Figueroa, CPA  
Marriott International Corporation  
McKesson  
Mendiz and Associates  
Miami-Dade County  
Morrison, Brown, Argiz & Farra LLP  
Norwegian Cruise Lines  
PricewaterhouseCoopers  
Rachlin, Cohen & Holtz LLP  
Royal Caribbean  
Sacher-Zelman  
Saxon Business Systems  
Verdeja and Gravier  
Video Cinema  
Xerox Corporation

## Employers value knowledge and work ethic of SOA's graduates. *(continued from page 9)*

### *BDO Seidman LLP appreciates that students are well-rounded.*

"It's not just a student's GPA that interests us," said Alfredo Cepero, audit partner at BDO Seidman LLP, who received his BACC from Florida International University in 1988 and his MACC in 1990. "We look at their community initiatives and at the associations in which they take part."

Cepero visits the campus six to eight times a year, watching the students in action rather than simply reviewing their resumes. Not only does this process help him get to know students better, but also it helps students get to know him better, as well as what his firm can offer them.

"I meet students from the School's Accounting Association at the organization's "Firm Nights," and because of my role in the Association for Latino Professionals in Finance and Accounting (ALPFA), I can see how these students grow and develop," Cepero said. He was a founding member of the Miami Chapter of ALPFA, served as the Chapter's president, and is now the organization's national president.

Cepero also serves on the Dean's Alumni Circle and the School's Advisory Board—two additional ways through which he can have input and get to know students. From this experi-

ence, he has noticed that, "The School of Accounting's students are a lot more active in the community and many of them work." He said this makes them very well-rounded and means they bring more to the table than some graduates of other institutions.

### *Rachlin Cohen & Holtz LLP looks for a local commitment.*

Morrie Hollander, partner, business insurance group, Rachlin Cohen & Holtz LLP, and Mariana Cabanas, human resources manager, are struck by the work ethic and leadership qualities of Florida International University's students.

"I've been impressed that most of the students have a work background and a good work ethic," Hollander said. "Also, we provide speakers to Beta Alpha Psi and for

other events, and that gives us the opportunity to see who the leaders in the accounting program are."

At these sessions, he's also noticed the students are highly curious about current events related to accounting.

"When I speak about the Sarbanes-Oxley Act, for instance, the students are extremely knowledgeable and are very interested in what's happening in practice," he said.

He finds a good fit between the School and his firm, which is a major player in South Florida.

Alfredo Cepero, Audit Partner at BDO Seidman LLP



*"It's not just a student's GPA that interests us.*

*We look at their community initiatives, and the associations in which they take part."*

*—Alfredo Cepero*

“Florida International University is a community school, and we are a community-based firm,” he said. “We look for students who want to stay, and we have a very high success rate with them.”

Annually, Rachlin Cohen & Holtz brings about fifteen students who do not yet have their degrees into its Accelerated Career Track (ACT) program, which gives the firm a chance to get to know the students and introducing the students to the public accounting profession in general and the firm in particular. Each year, on average, the company also hires as entry-level staff eight to ten students who have finished their BACC and are pursuing their MACC.

In addition to an interest in students with the right credentials and a desire to stay in the area, Cabanas evaluates personality types.

“We look for people who are enthusiastic and eager, those whom we can put into the community,” she said. “The University’s students come to their on-campus interviews well prepared, and we are pleased by how many of them are very computer literate. For example, many of them have taken a course in QuickBooks or learned it on their own. Since we use this program in our office, their knowledge is quite helpful.”

### ***Grant Thornton LLP likes technical skills and more.***

“We’re incredibly pleased with the graduates we hire from the School of Accounting, which generates high caliber talent,” said Mitchell Less, partner in charge of assurance services for Grant Thornton LLP’s South Florida offices and partner in charge of recruiting. “They are technically strong, well-schooled, very dedicated, loyal, and have an incredible work ethic.”

According to Less, Florida International University offers a quality program or his firm wouldn’t recruit on campus. And the extra-curricular activities, such as Beta Alpha Psi, the

honorary fraternity, and the FIU Accounting Association, “help round out students’ experiences,” he said.

Less, who hires entry-level people for the firm’s U.S. offices, explained that students initially come into Grant Thornton and learn how the company does accounting, after which they might have opportunities to work elsewhere. However, the strong bilingual skills of many of the University’s candidates make them ideally suited for future work in South Florida.

“Most global firms see South Florida as a gateway to South America,” he said. “The bilingual students from the school add to what we can offer to clients in South America, Spain, and Mexico.”

### ***KPMG finds graduates exceptional.***

Sergio de la Fé, KPMG partner and partner in charge of recruiting for the South Florida business unit, routinely hires about ten School of Accounting graduates annually, totaling up to hundreds over the years.

“The caliber of the graduates has always been exceptional,” he said. “The University’s graduates are on a par with—or better than—those from the other area schools from which we recruit.”

De la Fé is mindful of the challenge faced by the School as it grows, and as a member of the School’s Advisory Board, is playing a direct role to ensure the program maintains its standards.

“When a program is growing, there is always the chance that the quality and resources will drop,” he said. “But we have never had to struggle to find what we are looking for among the graduates.”

One such exceptional graduate is Landy Glavich, (MACC ’03), whom de la Fé describes as “one of the best we’ve hired in a number of years.” He joined the firm in the summer of 2002 as an intern and was offered a position as an assurance associate in the audit practice beginning in the summer of 2003. He has since been promoted to senior assurance associate on the Ryder System, Inc., account.

Glavich appreciated that KPMG was willing to hire a graduate student as an intern since many firms only consider undergraduates for that opportunity, and he credits the School of Accounting for much of his success—both in landing a job and in being well prepared for its demands.

“I had heard that Florida International University had a really good program,” he said. “The reputation draws so many firms to recruit, which was helpful to me, as was my involvement in Beta Alpha Psi.”

Glavich acknowledges that the School of Accounting gave him basic accounting information and much more that he uses in his job.

“I got the building blocks to be able to evaluate information,” he said. “The professors were also pro-active enough to recognize software that would be helpful and to train us on it. I am used to various programs that other people I work with haven’t seen or used before.”

Working as part of a team was also a benefit.

“Most of our courses were collaborative,” Glavich said. “That is a helpful skill.” ■

*“Most global firms see South Florida as a gateway to South America,” he said. “The bilingual students from FIU add to what we can offer to clients in South America, Spain, and Mexico.”*

*—Mitchell Less*

# Staying Connected

Alumni Reception at Deloitte & Touche LLP



## Breakfast and news delivered to graduates.

Alumni from the School of Accounting who now work at two area CPA firms got the chance to learn the latest about the School of Accounting and College of Business Administration from Executive Dean Joyce J. Elam, School of Accounting Director Dana A. Forgione, and Professor Lewis Davidson all while enjoying breakfast.

Graduates at PricewaterhouseCoopers were feted at the Four Seasons Hotel, and School of Accounting alumni on the staff of Deloitte & Touche LLP,

attended a session at the Miami City Club. Both venues provided a relaxed environment in which Elam and Forgione could update these former students about exciting achievements at both the School and the College, spark their interest in playing a more active role in organizational and fundraising programs led by the Accounting Advisory Board, and build excitement for other opportunities from which they could benefit, such as graduate degree programs. ■

## Accounting grads in executive positions advise deans and students.

The Dean's Alumni Circle taps mid- to senior-level executives to advise the College's administrators and deans and to help them implement important new initiatives. Members of the Alumni Circle also participate in a mentoring program that pairs students with professionals who coach them on activities that will improve their skills.

Three graduates of the School of Accounting currently serve on the Dean's Alumni Circle.

**Alfredo Cepero**, Audit Partner, BDO Seidman LLP (BACC, '88; MACC '90)

**Andre L. Teixeira**, CFO, The Graham Companies (BACC '92; MACC '93)

**Joaquin Urquiola**, Senior Manager, Goldstein Schechter Price Lucas Horwitz & Co., P.A. (BBA, '88, Accounting)



Alumni Reception at PricewaterhouseCoopers



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