

THE UNIVERSITY OF ALABAMA

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ALABAMA
BUSINESS

Culverhouse School of Accountancy



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Stingily Serves as VP of FedEx

Alum Karl Stingily rarely misses a UA football game and even attended games when he lived in Hong Kong. Karl currently serves as Vice President – Internal Audit for FedEx, having worked with FedEx for over 23 years.

His intermediate accounting courses were instrumental in his decision to major in accounting. Karl notes that “I really enjoyed the problem solving and knowing when I had the right answer.”

Karl explains that he worked very hard at The University for all of his grades, particularly in his accounting courses, which were the “best preparation I had for my career in accounting and with FedEx.” In addition, the managerial strategy and written communication courses at UA were extremely helpful. Karl explains: “I have always felt that the writing skills I developed at UA were

a huge asset given that a significant part of what I do at FedEx requires persuasive writing skills.”

Karl graduated from The University of Alabama in 1980 with a bachelor’s degree in Accounting and began his career with Arthur Andersen. He continued his career at FedEx in the Internal Audit department. Karl was promoted to various positions, including Managing Director – Controller of the Asia Pacific region (based in Hong Kong), Vice President – CFO for FedEx Canada, and Vice President – Worldwide Revenue Operations. He returned to the Internal Audit Department in 2006.

What Karl enjoys most about his job is “the feeling that my staff and I can make a difference in the success of FedEx.” He explains that their “internal audit opinions and recommendations go straight to executive management, as well as to the Audit Committee of the Board of Directors.” Karl says he has “felt very much a part of the growth of FedEx.”

Karl’s daughter Laura recently attended The University’s Capstone Business Academy, a 10-day program for academically exceptional rising high school seniors interested in a career in business. The program includes workshops with faculty and alumni and visits to Fortune 500 companies.

Karl states that “Laura had an absolutely fantastic time...and spoke very positively of the speakers and events.” He continues: “She now has UA at the top of her list of colleges.”

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Karl provides this advice to business students: “Think globally and do everything you can to expand your horizons.” He believes that “any experience that business students can gain by traveling internationally, learning a foreign language, or just interacting with individuals from different cultures will pay huge dividends in the future.”

Director Named 2007 AAA Outstanding Educator

Dr. Mary Stone, Director of the Culverhouse School of Accountancy, has been named the 2007 Outstanding Accounting Educator by the American Accounting Association.

Stone’s honor was announced in *Accounting Education News*. She received a plaque, citation, and \$5,000 at the 2007 American Accounting Association’s annual meeting. This award is funded by the PricewaterhouseCoopers Foundation.

Stone is a past president of the American Accounting Association and former member of the Financial Accounting Standards Advisory Council and the AICPA’s Accounting Standard Executive Committee. She currently chairs the AICPA’s Pre-Certification Education Executive Committee and is a member of the Board of the Federation of Schools of Accountancy.

New Faculty: Linda Parsons

Linda M. Parsons earned her Ph.D. in Accounting from the University of Houston and is a licensed CPA. Prior to joining The University, she was on the faculty at George Mason University. Before her academic career, Dr. Parsons was a Vice President for Risk Management at Bear, Stearns & Co. in New York, the Controller of the Kinkaid School in Houston, and an audit manager at Deloitte & Touche. Dr. Parsons' teaching interests include accounting information systems, government & non-profit accounting, and corporate governance.



Grad Named VP, Controller at Coke

The Board of Directors of The Coca-Cola Company has elected Harry Anderson, a 1983 graduate of The University of Alabama, as Vice President and Controller of the Company.

Anderson was appointed as Interim Controller in February, after most recently serving as Chief Financial Officer of Coca-Cola North America. He joined the company in 2001 and, prior to his most recent role, served as Vice President and Director of Supply Chain and Manufacturing Management. Before joining the company, he served in roles of increasing responsibility at Turner Broadcasting System Inc., where he was Executive Vice President of Finance and Operations for Turner Entertainment Group. Anderson also served as Vice President and Group Controller for the Turner Sales and Distribution Group. Prior to his roles at Turner Broadcasting, he worked in leadership roles in Audit and Accounting Services at PricewaterhouseCoopers.

Anderson earned a bachelor’s degree in accounting from the Culverhouse School of Accountancy. The Coca-Cola Company is the world’s largest beverage company. Coca-Cola is recognized as the world’s most valuable brand.

Schnee Appointed to AICPA Tax Shelter Task Force

Dr. Edward Schnee, professor of accounting, has been appointed to the Tax Division's Tax Shelter Task Force, a group formed by the American Institute of Certified Public Accountants.

Schnee is one of two new members appointed to the standing task force, and his appointment comes at a time when Congress is looking at ways to restrict the use of offshore tax havens and abusive tax shelters to inappropriately avoid federal taxation.

"The task force is charged with looking at how the AICPA wants to respond to the proposed legislation on tax shelters and the codification of the economic substance doctrine," Schnee said.

Schnee is the Culverhouse Professor of Accounting and Director of the Master of Tax Accounting Program. His articles have been published in leading tax journals, including *Tax Adviser*, *Journal of Accountancy*, and *Journal of Taxation*. He is the editor of the American Taxation Association's *Journal of Legal Tax Research* and a past president of the American Taxation Association.



Hatfield Visits China

Richard Hatfield, assistant professor of accounting, recently returned from a trip to China to present a research paper at the International Symposium on Audit Research. He wore his University of Alabama hat while climbing the Great Wall.

The conference was hosted by Shanghai Jiao Tong University. Hatfield's paper dealt with the conduct of audits, specifically with how risk of misstatement and workload pressures brought on by recent regulatory changes influence the manner in which senior auditors review the work of staff auditors.

Hatfield's perception of China changed as a result of this trip. He was surprised to find that workers are no longer assigned to jobs, but go through school or training for what they want to do and find their own jobs. They then pay taxes on their salary. He compares Shanghai to "a bigger and more concentrated" New York City.

Hatfield also attended a session where Chinese auditing regulators discussed the future of China's inclusion in the international attempt to reconcile auditing regulations. He particularly enjoyed meeting faculty from different universities in China, as well as from universities all over the world.

During a sight-seeing trip to Beijing, he had opportunities to learn about life in China. He also spent a day with the Deputy Director of the Public Health of China, and had dinner with the Director.

Alumni & Friends Return to Campus

The following speakers visited campus in 2007:

Eddie Adair, Cordova Ventures
Ely Adams, Bill Bishop, Joe Griffin, Kenny
Hawsey, Emily Key, Karen Miller, & Barbara
Pugh, PricewaterhouseCoopers
Sam Antar, formerly of Crazy Eddie's
Steve Barry & Mandy Burgett, Deloitte
Kasey Burleson, Zoe's Kitchen
Bruce Ely, Bradley Arant Rose & White
Danny Garrett, Progress Rail Corporation
Emery Harris, formerly of HealthSouth
Ben Jones, Becker CPA Review
Don Minyard & Alton Sizemore, Forensic
Strategic Solutions
Phillip Moore, International Paper
Walt Pavlo, Etika, LLC
Alan Skelton & Sarah Webster, Ernst & Young
Karl Stingily, FedEx
Matt Tootle & Scott Fitzpatrick, FBI
David Turner, Regions Bank

Dugan Appointed to Research Impact Task Force

Dr. Michael Dugan, Ernst & Young Professor of Accounting, has been appointed to the Research Impact Task Force of the American Accounting Association.

The task force was formed by Gary Previts, the incoming president of the AAA and a former University of Alabama accounting faculty member, to make an assessment of the impact that accounting academic research has had on the accounting practice since 1969.



*Beta Alpha Psi members
delivering Easter baskets*

Beta Alpha Psi Earns Superior Chapter Status

The University of Alabama's Alpha Beta Chapter has achieved Superior chapter status for the fourth year in a row. This recognition reflects the collective efforts of members, officers, and the chapter's faculty advisor, Dr. Kathleen Bindon.

Beta Alpha Psi members must have an average of 32 hours of professional and service activities per year per member in order to obtain Superior status. In 2006-2007, The University of Alabama's Alpha Beta Chapter performed more than 1,000 hours.

Members participated in various service activities, including donating goods to Turning Point, participating in the Beat Auburn/Beat Hunger food drive, and assembling and delivering Easter baskets to the Children's Hospital.

Beta Alpha Psi is the national academic honorary for Financial Information students. It strives to promote the study and practice of accounting.

National Association of Black Accountants

The University student chapter of the National Association of Black Accountants (NABA) had a successful first year. Monthly meetings and speakers, coupled with an extensive service project, kept the officers and members busy and motivated.

Workshops and presentations were featured this past year on Interview Management, the INROADS project, The Sarbanes Oxley Act, Career Fair Preparation, Stress Management, Resume Preparation, and Networking. Speakers included University faculty and professionals from accounting and law firms.

The chapter's service project for the 2006-2007 academic year was the Volunteer Income Tax Assistance (VITA) program. Members paired with the SaveFirst Initiative to provide tax preparation and consulting services to those in need.

NABA is the premier professional association representing the interests of more than 100,000 people of color in the business profession. The organization focuses on upholding its motto: "Lifting As We Climb" by creating opportunities for minorities.

McKinney Receives Entrepreneurship Award

Instructor Lisa McKinney received The Outstanding Entrepreneurship Educator for Higher Education award during The University of Alabama's Entrepreneurship Week USA awards ceremony on March 30, 2007. She was recognized for her work in promoting entrepreneurship through an honors-level introductory accounting course.

In the course, students formed teams to generate and execute a new business venture. They were required to submit a business plan and financial statements.



Select Recent Publications

Albright, T. L., C. Burgess, S. Davis, and P. Juras (2007). Making a Balanced Scorecard Program a Success: Beyond the Measure-Selection Process. *Journal of Corporate Accounting and Finance*.

DeZoort, F. T., Houston, R., Hermanson, D. (2007). Audit Committee Support for Proposed Audit Adjustments: The Effect of Accounting Scandals and the SOX. *Auditing: A Journal of Practice & Theory*.

Dugan, M. T., Forsyth, T. (2006). Inconsistencies in U.S. GAAP: Accounting for Executory Contracts. *Issues in Accounting Education*.

Hatfield, R. C., Bobek, D., Wentzel, K. (2007). An Investigation of Why Taxpayers Prefer Refunds: A Theory of Planned Behavior Approach. *Journal of the American Taxation Association*.

Houston, R. W., Bierstaker, J., Wright, A. (2007). The Impact of Competition on Audit Planning, Review, and Performance. *The Journal of Accounting Literature*.

Kee, R. C. (2007). Cost-Volume-Profit Analysis Incorporating the Cost of Capital. *Journal of Managerial Issues*.

Parsons, L. M. and Trussel, J. M. (2007). Financial Reporting Factors Affecting Donations to Charitable Organizations. *Advances in Accounting*.

Schnee, E. J., Seago, E. (2007). The Tax Results of a Subsidiary Becoming Worthless. *Journal of Corporate Taxation*.

Stone, M. S., Ettredge, M., Kwon, S.Y., and Smith, D. (2006). The Effect of SFAS No. 131 on the Cross-Segment Variability of Profits Reported by Multiple Segment Firms. *Review of Accounting Studies*.

Houston to Chair ABO Section of American Accounting Association

Dr. Rich Houston, professor of accounting, has been elected Chair of the Accounting, Behavior and Organizations section of the American Accounting Association for the 2008-09 academic year.

The ABO section was founded in 1981 and has more than 1,300 members. It publishes the academic journal *Behavioral Research in Accounting*, and sponsors a research conference each October.

Houston has been an active member of the ABO section during most of his career. Houston is a graduate of Washington and Lee University (B.S.), and Indiana University (M.B.A. and Ph.D.). He is Director of the Master of Accountancy Program and is the James Nabors Instructional Excellence Faculty Fellow.

DeZoort Wins Research Grant

Dr. F. Todd DeZoort, associate professor of accounting and Accounting Advisory Board Fellow, received a research grant from The Institute of Internal Auditors Research Foundation (IIARF). Currently DeZoort is conducting research with Dr. Paul Harrison from Wichita State University on a project titled "Understanding Internal Auditors Perceived Responsibility for Fraud Detection."

Having completed specific research on how work-related pressures affect both decision-making and professional judgment, DeZoort's interest in this topic was born while he studied the responsibility of accounting professionals with respect to fraud detection.

DeZoort was also recently selected to serve on the advisory council at the Academy for Ethics in Financial Reporting (AEFR).

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