



MSA Program Receives \$25,000 for Endowed Scholarship Fund

Sacred Heart University's Master's in Accounting (MSA) program has received \$25,000 from the Connecticut chapter of the National Association of Certified Valuation Analysts (NACVA) to fund scholarships for graduate students.

The Connecticut chapter, whose mission is "to provide professional growth, through networking, educational programs and resources," established this fund to assist SHU accounting students who seek to become CPAs and certified valuation analysts (CVAs).

The scholarship—one of the largest donations by a local chapter in NACVA history—will give students access to a network of pro-



(from left) NACVA Connecticut chapter representatives SHU Professor Dan Pannese, Robert Carubia, and Roz DeCaprio, WCOB Dean John Cahlykoff, and scholarship recipient Jeffrey Stoddard.

fessionals in the valuation field, with the goal of joining and expanding the chapter upon graduation. It will be awarded to incoming or continuing MSA students who "demonstrate a dedication both academically and professionally in analytical

work and in particular valuations," according to the Office of University Advancement. Jeffrey Stoddard, an MSA student who already passed the CPA Exam, is the first recipient of NACVA's scholarship. -From CT CPA Sept/Oct 2016 issue

Undergraduate Accounting Club hosts PwC

On November 21st, the Accounting Club held an event with PwC to talk about the alternatives industry within public accounting. PwC defines the alternative industry with companies like hedge funds and private equity. PwC explained how these types of firms took on a unique role by acquiring banks businesses that banks were forced to divest of as a result of the



global financial crisis. Students found this presentation to be fascinating. The

Accounting Club is focused on the Accounting major and how valuable it is through different career paths. Aside from public accounting, students have also had the opportunity to learn about private corporate accounting. Students also develop professional skills to better market themselves in today's business environment.

Accounting Club



Accounting Club Officers: Pictured (from left to right): Steve Gallagher (Treasurer), Patrick Quinn (Vice President), Tim Kelly (President), Kevin Creagh (Chairman), and Kristen Field (Historian). Not Pictured: Cat Fleming (Secretary)

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Accounting Career Fair

On Thursday September 29, a dozen accounting firms, including all of the Big Four, converged on Martire Forum for the 2016 Accounting Career Fair. Many of the firm representatives were Sacred Heart alumni.



Dressed in formal business attire, SHU accounting majors met with the firms, presented resumes and laid the foundations for internships and full-time positions. While Sacred Heart still holds a university-



wide career fair, it was determined some years ago that the demand for Sacred Heart accounting majors was so great that a separate career fair was warranted. The Accounting Career Fairs have been very successful over the years. Both firms and



students agreed that this year was no exception. Many thanks go to Rob Colony, the Director of Career Placement, for his excellent work in organizing the Accounting Career Fair.

Careers in Accounting Night

On November 17th the accounting department hosted the Annual Careers in Accounting Night for the Jack Welch College of Business sophomore students.

Guest speakers included Tim Kelly, president of the Accounting Club and Alexander Harwood, a Masters in Accounting student from Sacred Heart University, Lindsay Clavette and Danielle Smolanick from



KPMG, Nicole Capria and John Bellucci from Deloitte, Ignacio Juelle and Skyler Leen from Ernst & Young, and Nick Petro and Caitlin Rousseau from PwC.

The program was conducted by Dr. Benoit Boyer. Our graduate admissions team, Ms. Pam Pillo and Mr. Paul Rychlik were also there to talk about the Masters in Accounting Program.

IS272 and Global Experience Project

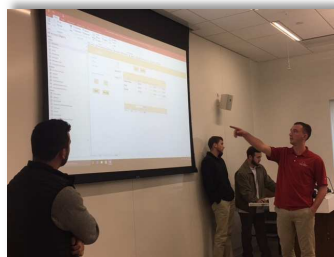
Dr. Nock conducted a Global Experience Project with his class IS272 in Fall 16. This was the second year that the GEP was conducted with classes from Bangkok University, Thailand and University College Cork, Ireland. The GEP is a team



Students from Bangkok University

collaboration project between three universities. SHU students design a business

operation and let BU and UCC students develop database systems to support the business operation. The GEP requires effective communication among students from three countries through telecommunication media like email, Skype, and Line apps.



From left, Kevin Creagh, Joseph Conway, Fred Santaite, and Sheamus Cannon were making a presentation of a system developed by their teammates from UCC

Department Christmas Dinner



Accounting and Information Systems faculty got together for a Christmas dinner on Dec. 19, 2016. On the left, Dr. Hughen, Mr. Pannese, Dr. Scarpati, Dr. Nock, Dr. Cascini. On the right, Dr. Shim, Dr. Boyer, Mr. Stavris, Mrs. Divisconti, Dr. Tarasovich. Dr. Malik could not attend.

Faculty Research & Professional Activities

Journal Publications



Benoit N. Boyer, PhD published “A Case Study in the Use and Potential Misuse of Non-GAAP Financial Measures” in the *Journal of Applied*

Business and Economics, volume 18 (1) 2016. The paper was coauthored by Ralph Lim and Dr. Bridget Lyons. In this paper, the authors, by using information based on six firms in the U.S. chemical industry, examine the information differences between GAAP and non-GAAP measures and the misuse of non-GAAP data. They also highlight the benefits of GAAP and non-GAAP measures and the role of auditors in potential differences.

Presentations



Karen T. Cascini, PhD, CPA presented a paper, “A Comparison of U.S. and European Pension Systems: A Struggle to Survive,” at the International Academic

Business Conference 2016 sponsored by the Clute Institute of Academic Research in Venice, Italy. The paper, co-authored with Alan DeFavero, was awarded “Best Paper” in the area of accounting. In this paper, the authors discuss the current status of U.S. and European pension systems, how the systems have reached this point, and the recommendations on how to improve the current state of the pension system.

Mahfuja Malik, PhD presented a paper, “Carryforward Effects of CSR Champions,” at the Ethics Research Symposium at the 2016 American Accounting Association (AAA) Annual Meeting. In this study, Dr. Malik and coauthor Nancy Chun Feng, PhD construct a dataset by



tracking the movements of top executives across firms. The authors define a group of top executives who demonstrate superior-quality CSR practices during their career as CSR Champions. They found that the entrance of a CSR Champion into a new firm improves the CSR quality of that firm, and CSR Champions get higher compensation because of their CSR carryforward effects.

During the American Accounting Association (AAA) Annual Meeting in 2016, at a conference on Teaching and Learning in Accounting held in New York City, Danny Pannese, CPA, CVA conducted a daylong workshop on “Introduction to Business Valuation.” In his presentation, Prof. Pannese focused on the applied viewpoints of business valuation and various models utilizing both accounting and financial analysis of a business entity. The other panelists at the workshop were Matt Crane, James DiGabriele, Peter Lohrey, and Charles Russo. The conference was sponsored by the Forensic Accounting Section of the AAA.



Eunsup Daniel Shim, PhD, and Mahfuja Malik, PhD presented a paper, “The Structure and Economic Determinants of CEO Compensation: A Comparative Analysis

between Pre and Post Financial Crisis Periods,” at the WCOB Brown Bag Series for the fall 2016 semester. In this paper, the authors find that CEO compensations, including cash, bonus and long-term incentive compensation, decreased significantly in the post-crisis period. They also document that in the pre-crisis period, total compensation was determined by stock performance, accounting profit, business growth and financial leverage, whereas in the post-

crisis period stock returns and leverage are the major determinants of compensation. This paper has been accepted for a research exhibition session at the AAA 2017 Management Accounting Section Meeting in San Juan, Puerto Rico.



Dr. Barbara Tarasovich attended the annual OLC (Accelerated Education Course for On Line Learning) with the Director of Sacred Heart’s Office of digital learning, Dr. Jaya Kannan. The OLC is a non-profit organization funded and supported by Bill and Melinda Gates to advance education innovation and re-shape the innovative classroom of tomorrow.

The OLC is the leading professional organization devoted to advancing quality online learning by providing professional development, instruction, best practice publications and guidance to educators, online learning professionals and organizations around the world. Being part of this global community, our faculty will ensure both our undergraduate and graduate accounting programs use the latest technologies and best practices to advance student learning.



Journal Entry from the Chair



Mission, Vision and Strategies

As the New Year starts, many set new goals and new resolutions: career, health, exercise, family, life and so on. To achieve these goals and resolutions, one needs three ingredients: Mission, Vision and Strategies. Mission identifies what is to be achieved. Vision shows where you would like to be.

Strategies help in selecting actions. I hope all our students, Graduate and Undergraduate, identify their academic, career and lifetime Mission and Vision and choose Strategies to achieve them with support of our faculty. I hope 2017 will bring to each student a new determination leading to achieving her/his lifetime goals.

Eunsup Daniel Shim, Ph.D., Chair and Professor of Accounting

MSA Fellowship: Kyle Martin



Our MSA fellow for the 2016-17 academic year is Mr. Kyle Martin. Kyle's responsibilities include updating the Linked-in, Facebook, and web pages for the program and also developing a road map for students to become CPA's. Kyle also assists with graduate open houses and external recruiting events.

Kyle is originally from Southington, Connecticut. He entered Sacred Heart

University as an undergraduate freshman Accounting major in the fall of 2012. Here are Kyle's words about the accounting and the MSA program:

"Thanks to the support of the faculty, in addition to the boundless resources offered by the university and the Welch College of Business, I completed my undergraduate degree in Accounting & Finance in May 2016. Along the way, I held the roles of Accounting Department tutor, research assistant, and interned for the South Central Connecticut Regional Water Authority, Blum Shapiro, and Deloitte. After completing my internship with Deloitte this past summer, I was

offered a full time position starting in September 2017 in the Audit FSI (Financial Services Industry) division. Currently, I am pursuing my Master's in Accounting through Sacred Heart's MSA program where I hold the role of Graduate Assistant to Professor Tarasovich. The program is greatly contributing to furthering my Accounting knowledge, in addition to the program being configured in a way that enables and fosters one to complete and pass the CPA exam in about one year. I am currently studying for the BEC portion of the exam while taking my first trimester of courses and should be sitting in early December. "

MSA Alumni: Andrea Micu



"I grew up in Romania where I studied for my BS degree, spent a few years in the US first as a high-school exchange student and afterwards studying for my MBA. For the

past 15 years I have been living in the Netherlands together with my husband and our two daughters.

Once I completed my studies in the US I

returned to the Netherlands and worked for LG Electronics in the European Headquarters. I joined Nike EHQ 13 years ago within the Controlling Department covering various areas – GL Accounting, Inventory and Billing, Retail Accounting. My current position is Western Europe Country Accounting Manager, reporting into the Assistant Controller for Europe, in charge of the accounting activities in our WE entities.

Working for an American company I decided that it would be important to further develop and open new opportunities by

following an MSA program and pursuing my CPA accreditation. SHU gave me this opportunity because it's offering a hybrid study program and in the same time preparing us for the CPA examinations. I follow the studying program and the assignments during the month remotely from the Netherlands, and I join the regular lectures in Fairfield together with my colleagues. Following the MSA Program here at SHU is a great opportunity for my career and I have to admit that I enjoy very much being back in school."

Our Third MSA Cohort

On September 2, 2016, Students in our Master's of Accounting program enjoyed their orientation dinner with Dean Chalykoff and the Accounting and IS faculty.



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