Dear Alumni and Friends of UMass Lowell's Accounting Department,

Welcome to our first issue of the Accounting Department's newsletter, the Manning Accounting Ledger.

I assumed the role of Department Chair in January of 2013, when, after several years of service, Prof. Steve Collins returned to the Accounting faculty. I am sure that my first year of chair will be a learning experience. Support from our alumni, faculty, Advisory Board and administration will lead to our shared success.

We had an exciting spring with new buildings opening on campus and our Hockey East and NCAA Regional Champion hockey team's visit to the Frozen Four. And we look forward to the construction of a new building that will house the Robert J. Manning School of Business. It was recently named for John Pulichino '67 and his wife, Joy Tong. Read about their backgrounds.

I hope you enjoy reading about your alma mater. We also want to hear what's new with you. Feel free to email me or visit www.uml.edu/updateyourinfo.

I look forward to meeting and working with all of you.

With warm regards,

Khondkar Karim
Professor and Chair of the Accounting Department
Manning School of Business
University of Massachusetts Lowell

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For Alumni

Join us Oct. 10-13 for Fall Festival as we host an exceptional line-up of food, sports, entertainment and family fun. For more information, visit www.uml.edu/fallfestival.

Attend an event nationwide: View the listings.

Get more involved with UMass Lowell alumni across the country by emailing: Alumni_Office@uml.edu

Newsletter Editor
Accounting Prof. Monty Carter
Accounting Master's Program off to Strong Start

The Manning School of Business's new Master of Science in Accounting (MSA) program got off to a strong start, with first-semester enrollment exceeding expectations. The group of 20 students was nearly double initial projections for the program, which is designed to prepare graduates for leadership roles in the accounting field and to sit for the CPA exam.

"The curriculum is tailored in such a way that students with a wide variety of business skills can be successful," says Prof. Khondkar Karim.

The 30-credit program is drawing students from across the globe, a sign of the University's growing international reputation. Nearly half of the students in the program earned their undergraduate degrees at UMass Lowell. The average GMAT score of the class was 590 and the average undergraduate GPA was 3.45. Karim expects continued growth in the program.

"These numbers will definitely be on the rise," he says. "Having a diverse curriculum and committed faculty and staff will help to bring in more applicants."

MSA student Jagdish Dave says the program will serve as a stepping stone to his career goal of teaching at a college or university. After moving to the U.S. from India seven years ago, Dave was searching for a master's program that would allow him to further his education without interrupting his full-time work schedule. UMass Lowell was a perfect fit.

"I did my research and I saw such a great depth of knowledge from the professors and within the class work that I knew it would help me to reach my goals," he says.

Due to the large number of MSA students juggling full- or part-time employment with their courses, classes are offered online in addition to blended versions that include both classroom and online learning.

New Advisory Board Offers Industry Perspective to Accounting Department

A new advisory board made up of accounting professionals is providing guidance and industry perspective to the Accounting Department.

The Accounting Advisory Board held its inaugural meeting in May 2012. Jeff Mead '78, who is an audit partner at Grant Thornton, is serving as chairman.

The board is sharing insights to Accounting Department faculty and leadership on academic programs and performance. It is also offering perspective on what businesses expect in potential job candidates.

Membership on the board has grown from six to 12 participants. The board hopes to further expand membership with representatives from a cross-section of industries and a variety of career paths.

The board has reviewed and discussed topics such as the success of the newly created accounting networking fair, the newly developed Master of Science in Accounting (MSA)
program, a review of the updated undergraduate curriculum, and international study initiatives.

For information about the board, contact Khondkar Karim.

**MSA Program approved as "Level 1"**

UMass Lowell's Master of Science in Accounting program has been approved as a Level 1 program by the Massachusetts Board of Public Accountancy. This distinction will make it easier for graduates to become Certified Public Accountants.

To earn Level 1 approval, organizations must submit an application and go through a review process by the Association to Advance Collegiate Schools of Business International or a Board of Public Accountancy. UMass Lowell is now one of 10 institutions in Massachusetts to have earned Level 1 approval for its graduate accounting program.

Any student who earns a graduate degree in accounting from a Level 1 program is judged to have satisfied the educational requirements to take the CPA exam. Students who earn degrees from non-Level 1 programs must demonstrate that they have satisfied such educational requirements.

**Spotlight on Student Achievements**

**Students Awarded Scholarships**

Five UMass Lowell students were awarded Massachusetts Society of CPAs scholarships for their academic and extracurricular accomplishments at a recognition ceremony in May at the Boston Park Plaza Hotel. Within the past two years, nine UMass Lowell students were awarded the scholarships, more than any other college or university in the state.

Accounting and Hockey Combination: Colin Wright

Colin Wright is not your typical UMass Lowell Accounting student. Born in Ontario, Colin concentrates in both accounting and finance, plays Division I hockey, and favors the music of Metallica.

Demonstrating academic success in two of the more difficult concentrations in the Manning School of Business, Colin earned a GPA in excess of 3.3 at UMass Lowell. In his "spare" time, Colin contributed significantly to the achievements of UMass Lowell's hockey team, playing in more than 120 games in his four-year career. This past year, Colin was a key player in UMass Lowell's hockey team, which finished first in the Hockey East regular season, won the Hockey East tournament in Boston, and participated in the NCAA Frozen Four tournament in Pittsburgh. Eventually finishing third in the Division I hockey rankings, Colin's team achieved the highest national ranking in UMass Lowell's Division I history.

Colin's future accounting and finance career may have to be postponed a bit if the possibility of additional hockey experience arises. Regardless of the timing, whoever is fortunate enough to employ Colin will enjoy a bright, pleasant young man who is quite familiar with hard work.

Standout Student: David Hirt
by Assoc. Prof. Stefanie Tate

The youngest of three sons, David Hirt was brought to Massachusetts from Brazil by his parents when he was about 7 years old. Like so many of our students, David is the first in his family to graduate from high school and college, and he has done so in grand fashion.

David entered UMass Lowell in Spring 2010 after transferring from Bunker Hill Community College. He completed his undergraduate degree in business with a concentration in Accounting in Fall 2011, with an almost perfect GPA of a 3.95. He then went straight into our MBA program, earning his master's degree in December 2012.

Throughout the MBA program, David worked in Middlesex Corporation's accounting department. He participated in the company's transition to a new IT system, working on and even leading teams in the system conversion. He was so respected and trusted that he was eventually placed in charge of the payroll department for the 500-plus-employee company while the head of payroll was on maternity leave. As if a full-time class load and the internship at Middlesex Corp. weren't enough, David also worked as a teaching assistant for Assoc. Professor Tate's Intermediate Accounting I class and volunteered with the VITA program, assisting low-income people with their tax returns. He exemplifies the hard work and dedication that so many of our students possess.

And his hard work has certainly paid off. David just completed a three-month audit internship with Deloitte in Boston that culminated in an offer for a full-time position beginning in fall 2013. In the meantime, he is studying for the CPA exam and is planning to have it completed prior to returning to Deloitte.
**Accounting Society Expands**

The past year saw growth in participation and programming for the revived student Accounting Society, according to Lisa Andrusaitis (right), the group's faculty adviser and a visiting instructor in the Accounting Department.

During the year, Andrusaitis and the group's student leaders coordinated a number of programs and activities, including:

- **On-campus meetings** that included resume workshops with representatives of the University's Career Services and Cooperative Education Center, Accounting faculty and Enterprise Bank and interviewing skills and tips on finding a first job, presented by the CFO from Pennichuck Corp. and a graduating senior.
- **The Accounting Forum** hosted guest speakers from public accounting firms, private industry, the FBI, and the IRS criminal investigation unit. Their presentations gave students different views of how an accounting degree can translate to career opportunities.
- **Community outreach programs**: Students helped prepare tax returns for qualifying families through the Volunteer Income Tax Assistance Program (VITA). Members also collected donations on campus for the Lowell Food Pantry.
- **Members participated in the Massachusetts Society of CPAs workshop** as well as campus-run activities including Family Day, Welcome Day for new students, and Spring Carnival.

New student officers will be taking over the Accounting Society in the fall. The group is aiming to grow membership and programming.

If you have any ideas or would like to participate in Accounting Society presentations or events, please contact lisa_andrusaitis@uml.edu or visit the UMass Lowell Clubs & Organizations web site.

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**Faculty News Briefs**

**Research**

The UMass Lowell Accounting faculty engages in research projects, many of which result in publications. Within the last two years, seven members of faculty have published 15 articles in respected accounting and finance journals. View the topics and publications.
Prof. Charles Feeney Retires

Prof. Charles Feeney, middle in blue shirt, has retired after 45 years of service to the Accounting Department and the University. He started at Lowell Technological Institute (LTI) in the Department of Economics and Management shortly after LTI started the Business major. He has taught the Federal Tax course for all 45 years. We estimate that he has taught the Accounting and tax courses to 10,000 students during his career at UMass Lowell.

Prof. Feeney was chair of the Accounting Department for six years in the 1980s and three years in the late 1990s. He has published many refereed articles and worked on several funded grants. He has also consulted in the accounting field during his career.

He has shared this adventure at UMass Lowell with his wife, Maura. They have four children and eight grandchildren. They plan on spending eight months in Florida and four months on Cape Cod.

Outgoing Chairman

After serving as Accounting Department Chair for almost nine years, Prof. Steve Collins returned to the faculty at the end of the spring 2013 semester. His noteworthy accomplishments include: five of the 12 current accounting faculty members joined the department; the MSA and Ph.D. programs were conceived; curriculum guidelines were strengthened; the accounting internship continued to draw students; new sources of student scholarships were developed; the Accounting Forum was established; the student resume book continued to be produced and distributed to prospective employers; and facilities for students and faculty were improved.

Stefanie Tate Tenure and Promotion

The University of Massachusetts Board of Trustees voted to award tenure to Stefanie Tate in June. With tenure comes the promotion to Associate Professor. Stefanie, who is a Virginia CPA, earned her accounting Ph.D. at Michigan State University. She joined UMass Lowell in 2007 and has specialized in teaching Intermediate Accounting I in the undergraduate program. Recently, she became the coordinator of UMass Lowell's MSA program and taught Advanced Auditing to graduate students. In addition to teaching and administration, she
continues to engage in research, recently publishing in The Accounting Review.

**Meet New Faculty Members**

Asst. Prof. Karen (Jingrong) Lin joined the Manning School of Business in 2012. She was an assistant professor at the Sun Yat-sen University in China, which is among the top 10 universities in the country. She has taught Financial Accounting, Managerial Accounting, Auditing and Advanced topics in Accounting. Prior to joining academia, she worked as a tax consultant at PricewaterhouseCoopers (PwC), and as an Internal Audit consultant in a multi-national textile company. She is also a CPA in China. Read more.

Asst. Prof. SangHyun Suh joined the Manning School of Business accounting faculty in September 2012. He earned a BBA and a Master in Business (Accounting) from Yonsei University, a Master in Statistics from University of Michigan-Ann Arbor, and a Ph.D. in Accounting from Syracuse University. Prior to MSB, he was an assistant professor at Tennessee State University and taught introduction to financial and managerial accounting and intermediate accounting. Read more.

Before joining UMass Lowell, Asst. Prof. Annie Li was a tenure-track faculty at University of Wisconsin Parkside and a research fellow at Center for Corporate Governance and Financial Policy, Hong Kong Baptist University. She had been a CPA with KPMG and Associate Director of Corporate Finance with a NYSE listed company before entering into academia. Read more.