From the Chair

Dear Alumni and Friends,

As I wrap up my first term as the chair of the Accounting Department at UMass Lowell, Manning School of Business, I realize that our accounting program is truly a flagship program in the business school that continues to build on a solid foundation due to the hard work of so many.

The success of the Accounting program would not be possible without the contributions of firms, alumni, and friends who support our accounting program in a variety of ways – giving presentations to student organizations, clubs, classes, providing placement opportunities to our students and graduates and through financial contributions to supplement scholarship funds.

I am pleased to report that our students, alumni and faculty from the Accounting Department experienced another terrific year of accomplishments. Some of these accomplishments are detailed in the following sections of this newsletter.

I hope you will enjoy this issue. As always, please contact me if you have any questions or comments. Many thanks!

Sincerely,

Khondkar E. Karim
Professor of Accounting and Chair
978.934.2831
khondkar_karim@uml.edu

Manning School of Business
UMass Lowell
Lowell, MA 01854

Giving

Gifts from generous people like you can support student scholarships, clubs, departments or any other area you are passionate about at UMass Lowell. Give today! Visit www.uml.edu/givenow

Newsletter Editor
Assoc. Prof Janie CaselloBouges
Assistant Prof. Huiqi Gan joined the Manning School of Business in Fall 2015. Huiqi earned a BBA (Accounting) from the South China University of Technology and a Master in Accounting from the University of Denver. Her PhD in Accounting is from Virginia Commonwealth University. Huiqi conducts both archival research and behavioral research. Her scholarly activities include research in CEO compensation, corporate investment, earnings management, corporate governance, and whistle-blowing. Her Ph.D. dissertation examined the relationship between CEO managerial ability and corporate investment quality. She had two publications in reputable accounting journals before joining the Manning School. Huiqi currently teaches Managerial accounting to our undergraduate students.

Prior to joining the Manning School, Huiqi was an assistant professor at the Sun Yat-sen University in China. This university is one of the top 10 universities in the country. While there, she taught Financial Accounting, Managerial Accounting, Auditing and Advanced topics in Accounting. Prior to joining academia, Huiqi worked as a tax consultant for PricewaterhouseCoopers (PwC), and as an Internal Audit consultant in a multi-national textile company. She is a CPA in China.
UMass Lowell Students Rank High on CPA Exam

Accounting Society helps River Hawks soar in networking.....

Work, life and world ready? Check! The focus of the Accounting Society this past year was to help students get ready for life. Networking at events both on and off campus allowed students to expand their vision of what life with an accounting degree can deliver. Investigating fraud, saving millions on clients’ tax returns and counting lobsters are only some of the interesting activities they might encounter. Co-advisors, Prof. Andrusaitis and Prof. Christianson focused on events that educated students in understanding that accounting is more than sitting at a desk all day recording transactions. Soft skills like communication, teamwork and the ability to interact with all types of people are critical to an accountant. These skills were discussed at many of the events that the Accounting Society and department sponsored.

During the past academic year, the group’s student leaders and accounting faculty participated in a number of programs and activities on campus including a Career Prep Workshop and the Accounting Career Fair. An event called “Meet the Seniors” involved a group of five seniors who answered questions on different topics including, but not limited to, what classes had the most impact on work experience, understanding the co-op program and how to look for a job. Ernst & Young also hosted a "Meet the Firm Day" where members met with students on campus in a relaxed atmosphere. Each student was greeted warmly and encouraged to ask any question they might have. Tom Kubishta of Becker also hosted a discussion related to the revised CPA exam for 2017. These types of events help students to explore the different opportunities that exist in an accounting career. Knowledge of the industry and expectations for the students is key to being successful.

The Society, in conjunction with the Accounting Department, continued to host the Accounting Forum speaker series. Each academic year, the Accounting Society hosts two forums where business professionals, who are mostly alumni, present on various accounting topics. Students love to hear from professionals who work in business utilizing accounting on a daily basis. Also, students are given the opportunity to network with business professionals who can provide potential employment opportunities. The most recent Forums included:

- “A Tale of Two Graduates: Two recent alumni, who graduated the same year, each discussed their own very different career paths since leaving UML,” presented by Benjamin Martin (Edgartown National Bank) and David Diorio (Injured Worker’s Pharmacy, LLC)
- “Accounting-so many different career paths to choose from!”-Four professionals, also alumni, from MFA - Moody, Famiglietti & Andronico, LLP talked about the different careers available and shared interesting stories that allowed students to see into the world of public accounting”, presented by Craig Eaton, Lisa Whittemore, Charles Anganes and Pierrette Dingue.

Networking isn’t just happening on campus for the Accounting Society students. Over the past
year, the students, along with their Society advisors and faculty, were invited to the offices of MFA - Moody, Famiglietti & Andronico, LLP and Sullivan Bille. We give a special thanks to Will Andronico from MFA and Charles Comtois from Sullivan Bille for making these visits so welcoming to the students and faculty. Presentations, tours of the offices, question and answer sessions with all levels of the firms’ members and dinner provided an inviting atmosphere to learn about job opportunities in the field. Both firms allowed students to gain exposure to the different types of roles and responsibilities available in the field of accounting. These visits enhanced the classroom learning experience for all those who attended.

Connecting with the community was another important lesson that the students experienced this past year. The Volunteer Income Tax Assistance Program (VITA) allowed students to help prepare tax returns for qualifying families. “Habitat for Humanity” gave the students an understanding of the importance of home ownership for struggling families. Over 500 hours of volunteer time went into building two homes in Lowell. Working in teams, learning new skills and giving back to the community were all invaluable lessons learned by those participating in these events. Volunteering in the community where the students study and live, enhances the student experience in a positive way and is only one more example of getting our future alumni “world ready.”

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

Student News

A number of accounting students have been recognized in recent months for their achievements and hard work.

- Bridget McSherry, Brittany Silva, Shelagh (Pinard) Shippen, Tam Tran, Simah Zohdi and Syndhia Mungalatchetty were 2015 Massachusetts Society of CPA scholarship winners.
- Colleen Corliss won a 2015 Financial Executives International scholarship award.
- Senior Kayla Coluci was recognized as an Outstanding Graduating Senior by Financial Executives International.

Congratulations to all.
Accounting Ph.D. Program

After successfully completing their first academic year and 2014 Summer Research Presentations, our three accounting doctoral students (1st cohort) began to teach Financial Accounting (ACCT 2010) in Fall 2014. In the Summer of 2015, all three completed their second academic year, and took the Comprehensive Exam. Upon passing both the methodology and accounting sections of the Comprehensive Exam, the three accounting doctoral students transformed into accounting PhD candidates. In Fall 2015, they participated in a dissertation idea sharing session where all three candidates presented ideas and took suggestions for improvement in their dissertations. In Fall 2015, one new accounting doctoral student (2nd cohort) joined our program.

Faculty Publications

During the period Fall 2014 through Fall 2015, the accounting faculty have published research in many journals. Those publications include:

Janie Casello Bouges

George Joseph
“Perspectives on information literacy in the accounting curriculum” (with George, A. and Strickland, S.), Advances in Accounting Education, Vol. 16, 2015.


Khondkar Karim


“In the name of charity: Political connection and strategic corporate social responsibility in a transition economy” (with Lin, J., Tan, J. and Zhao, J.), Journal of Corporate Finance, Vol. 32, 2015.
“Why does China's stock market have highly synchronous stock price movements? An information supply perspective” (with Carter, C. and Lin, J.), Advances in Accounting, Vol. 31, No. 1, 2015.


**Jingrong (Karen) Lin**


“In the name of charity: Political connection and strategic corporate social responsibility in a transition economy” (with Karim, K., Tan, J. and Zhao, L.), Journal of Corporate Finance, Vol. 32, 2015.

“Why does China's stock market have highly synchronous stock price movements? An information supply perspective” (with Carter, C. and Karim, K.), Advances in Accounting, Vol. 31, No. 1, 2015.


**Sherre Strickland**

“Does disclosure then recognition equal recognition then disclosure: Evidence from SFAS No. 158” (with CaselloBouges, J.), Mustang Journal of Accounting and Finance Vol. 6, 2014.


**SangHyun Suh**


**Stefanie Tate**

Course Proposal: Integrating Big Data Analytics and Cost Accounting

Disruptive technologies create fundamental shifts in how we live and work. Recently, analytical capabilities along with large reservoirs of data (popularly called “Big Data”) have promised a transformation in multiple fields including accounting. To introduce these concepts into a cost accounting course for accounting majors, honors students will be offered an honors by contract course which will integrate some elements of Data Analytics into the course. The overall objective will be to enable students to gain an appreciation of how information from different sources can be shared, transferred, transformed and presented for planning and decision-making. Your feedback and participation in this new undertaking through a forthcoming LinkedIn Discussion group will be appreciated.
Construction Continues on $40M Business School

The construction progress of the new Pulichino Tong Business Center has taken full advantage of the mild winter weather and recently completed the structural steel frame of the building. The project team continues to coordinate the new building systems and components that will ultimately make up the fully functional business school. Some of these components include HVAC systems, flooring, glass, terrazzo, furniture, lighting fixtures and controls. The process includes the submittal and confirmation that all the components will work and fit with the related systems. The Facilities Department is reviewing the building security, keying, move management, and also purchasing new furniture for the classrooms and offices.

The next phase of the project will include the placement of the concrete slabs and enclosure of the building envelope. The placement of slabs will require a temporary enclosure around the building to maintain the minimum heat level requirements of placing concrete during the winter months.

During spring break the project will capture the Lydon Library entrance closest to the new building to execute the demolition and reconstruction of this area. This operation will limit the access to Lydon and Alumni Hall to the Starbucks side of the building. Whereas the accessibility of Alumni Hall will be eliminated during this period, events and scheduling of this hall will be blocked on R25.

It is anticipated that the first floor will be returned to university use on or about September 1, 2016.

In the near future the Facilities Department will be setting up a community meeting to keep you informed of the building’s progress. Full speed ahead.
Job Fair

This year’s Accounting Career Fair provided students more opportunity to network and seek employment than in years past. Over 30 firms, which included the four largest public accounting firms, participated in this year’s event. This is the first year that all four “Big Four” accounting firms actively recruited at this event. It was evident from the alumni who represented these firms that UMass Lowell is providing the appropriate accounting knowledge and skill set that firms are seeking in new hires.
2014 Master of Science in Accounting Update

Work, life and world ready? Check! The focus of the Accounting Society this past year was to help students get ready for life. Networking at events both on and off campus allowed students to expand their vision of what life with an accounting degree can deliver. Investigating fraud, saving millions on clients’ tax returns and counting lobsters are only some of the interesting activities they might encounter. Co-advisors, Prof. Andrusaitis and Prof. Christianson focused on events that educated students in understanding that accounting is more than sitting at a desk all day recording transactions. Soft skills like communication, team work and the ability to interact with all types of people are critical to an accountant. These skills were discussed at many of the events that the Accounting Society and department sponsored.

During the past academic year, the group's student leaders and accounting faculty participated in a number of programs and activities on campus including a Career Prep Workshop and the Accounting Career Fair. An event called "Meet the Seniors" involved a group of five seniors who answered questions on different topics including, but not limited to, what classes had the most impact on work experience, understanding the co-op program and how to look for a job. Ernst & Young also hosted a "Meet the Firm Day" where members met with students on campus in a relaxed atmosphere. Each student was greeted warmly and encouraged to ask any question they might have. Tom Kubishta of Becker also hosted a discussion related to the revised CPA exam for 2017. These types of events help students to explore the different opportunities that exist in an accounting career. Knowledge of the industry and expectations for the students is key to being successful.

The Society, in conjunction with the Accounting Department, continued to host the Accounting Forum speaker series. Each academic year, the Accounting Society hosts two forums where business professionals, who are mostly alumni, present on various accounting topics. Students love to hear from professionals who work in business utilizing accounting on a daily basis. Also, students are given the opportunity to network with business professionals who can provide potential employment opportunities. The most recent Forums included:

- "A Tale of Two Graduates: Two recent alumni, who graduated the same year, each discussed their own very different career paths since leaving UML,” presented by Benjamin Martin (Edgartown National Bank) and David Diorio (Injured Worker’s Pharmacy, LLC)
- "Accounting—so many different career paths to choose from!"—Four professionals, also alumni, from MFA - Moody, Famiglietti & Andronico, LLP talked about the different careers available and shared interesting stories that allowed students to see into the world of public accounting”, presented by Craig Eaton, Lisa Whittemore, Charles Anganes and Pierrette Dingue.

Networking isn’t just happening on campus for the Accounting Society students. Over the past year, the students, along with their Society advisors and faculty, were invited to the offices of MFA - Moody, Famiglietti & Andronico, LLP and Sullivan Bille. We give a special thanks to Will Andronico from MFA and Charles Comtois from Sullivan Bille for making these visits so welcoming.
to the students and faculty. Presentations, tours of the offices, question and answer sessions with all levels of the firms’ members and dinner provided an inviting atmosphere to learn about job opportunities in the field. Both firms allowed students to gain exposure to the different types of roles and responsibilities available in the field of accounting. These visits enhanced the classroom learning experience for all those who attended.

Connecting with the community was another important lesson that the students experienced this past year. The Volunteer Income Tax Assistance Program (VITA) allowed students to help prepare tax returns for qualifying families. “Habitat for Humanity” gave the students an understanding of the importance of home ownership for struggling families. Over 500 hours of volunteer time went into building two homes in Lowell. Working in teams, learning new skills and giving back to the community were all invaluable lessons learned by those participating in these events. Volunteering in the community where the students study and live, enhances the student experience in a positive way and is only one more example of getting our future alumni “world ready.”

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

**Becker Initiatives**

Becker Professional Education has recently partnered with the Accounting Department to provide both student and faculty opportunities. For students, Becker has made available ten 50%, need-based scholarships for students to attend Becker CPA Exam preparation courses. In addition, on March 5th, they hosted the “Becker Bootcamp”. This program was open to graduating seniors and MSA students and included a sample CPA Exam preparation course with Becker instructors. The topics covered included various regulation and financial accounting and reporting topics. For Faculty, Becker has provided access to their Accounting Master Software. This software allows faculty to create exams using CPA Exam type questions.
The University of Massachusetts Board of Trustees voted to award tenure to Annie Li in June. With tenure comes promotion to Associate Professor. Annie, who is a member of the Chinese Institute of Certified Public Accountants and Hong Kong Institute of Certified Public Accountants, earned her accounting Ph.D. at Hong Kong Baptist University. Since she joined UMass Lowell, she has specialized in teaching Cost Accounting and Managerial Accounting in the undergraduate program, Advanced Cost Management in the MSA program, and Financial Accounting and a Corporate Governance seminar course in the newly launched Ph.D. program. Her research expertise is in cross-country corporate governance studies. Annie is an internationally acclaimed corporate governance columnist for the Hong Kong Economic Journal and her research on corporate governance has appeared in the top accounting academic journals such as Contemporary Accounting Research. Recently, her paper on CEO gender and corporate social responsibility won the American Accounting Association Annual Meeting KPMG Best Paper Award from the Gender Section.

Research Publications

The UMass Lowell Accounting faculty actively engages in research projects, many of which result in publications. Within the past year, seven members of the faculty have published more than a dozen articles in respected accounting and finance journals. For a complete list of these publications, please view our website.

Accounting Advisory Board Update

The accounting advisory board supports the accounting department, helping with strategic decisions, the core mission statement and related initiatives and provides a perspective and feedback which is outside of the academic community. The board is made up entirely of volunteers that are a cross section of UML alumni with varied personal and professional backgrounds. The board is committed to the success of both the Accounting Department within the Manning School of Business and the University itself.

Since our last newsletter update, the advisory board has held 2 meetings; one in the spring and then one immediately after the accounting recruiting and networking fair, which was held in September.

The board reviewed and discussed such diverse topics such as:

- The Pulichino Tong business building status
- The College’s on-going Dean search
- Various initiatives within the accounting department such as;
  - Women’s initiative
  - Social media initiatives
- Status of both the MSA and PhD programs focusing upon enrollment statistics and curriculum
Our recent meetings have been held in the new and beautiful University Crossing building, which exemplifies the direction and vision of the University. Meeting at University Crossing provides an opportunity for alumni to “experience” the physical improvements that have been made and continue to be made at the university.

During 2015, the board approved a new Chair of the Advisory Board, Tammy Concannon. Tammy succeeds Jeffery Mead who served as Chair since the creation of the Advisory Board in May, 2012. Tammy brings an impressive resume of success and is presently CFO of Corporate Technologies, Inc. located in Burlington. A unique aspect of Tammy’s background is that she has both work experience in public accounting and private industry – 2 very important constituents to the accounting department.

The Advisory Board is energized and excited as we enter the 2016 calendar year.