

GENERAL JOURNAL 2018

Academic Practitioners Bring
Experience into the Classroom

Professor's Popular Documentary Hits the Small Screen

Iron Woman Alumna Shares Memories and Advice

Transfer Student Finds Success

Data Analytics Professor Prepares Students for the Future

DePaul University School of Accountancy & MIS

GENERAL JOURNAL

2018

go.depaul.edu/GeneralJournal

SCHOOL OF ACCOUNTANCY & MIS

Driehaus College of Business
DePaul University, Suite 6000
1 E. Jackson Blvd.
Chicago, Illinois 60604-2287
accountancy@depaul.edu

On the cover: School
of Accountancy & MIS
Instructor Michael Trendell
(center) discusses a lesson
with students Justin Truong,
Tasneem Jivanjee, Amanda
Chaffin and Miljana Djurovic.

EDITORS-IN-CHIEF

Brian Maj (LAS '13, MBA '16)
Andrew Zamorski
(LAS MA '13, COM MA '17)

EDITORIAL CONTRIBUTORS

Brian Maj (LAS '13, MBA '16)
Ray Whittington, Director
Andrew Zamorski
(LAS MA '13, COM MA '17)

DESIGN

Nastassia Darby (CDM '15)

PHOTOGRAPHY

Kathy Hillegonds
(LAS '91, MS '05)

FACULTY

Professors

Cindy Durtschi
Mark Frigo
John McEnroe
Molly Mercer
Belverd Needles
Sandra Shelton
Ray Whittington, Director

Associate Professors

John Ahern
Ning Du
Delvin Grant

Wendy Heltzer
Yujong Hwang
Howard Kanter
Hui Lin
Mary Mindak
Elizabeth Murphy
Kelly Richmond Pope
David Roberts
Lisa Sedor
Mingjun Zhou

Assistant Professors

Christine Gimbar
Stephani Mason
Mark McCarthy
Willie Reddic
Matthew Stern
David Wang

Instructors and Professional Lecturers

Mark Alford
Randy Arakawa
Joanna Dabrowska
Lynne Glennon
Kent Klaus
Diane Kuhlmann
Susan Lueders
Ronald Marcuson
Eileen Marutzky
Robert Ryan
Patricia Smith
Margaret Tower
John Vitanovec

Visit us at go.depaul.edu/GeneralJournal for this online story and more:



Alumnus Gift Supports Accounting Student Professional Development

Kent Klaus (BUS '82) provided a gift to support the new Office of Student Success and Engagement at DePaul's School of Accountancy & MIS. This one-stop shop for skills training and access to professionals in the field aims to give students the comprehensive support they need for career and life success, from resume and interviewing workshops to regular interactions with top Chicago employers.



MESSAGE FROM THE DIRECTOR

EMPOWERING OUR GRADUATES TO SUCCEED

DePaul University launched a new brand campaign last spring that celebrates DePaul's distinctive link to Chicago—a world-class city and business hub—and the determination of our incredible students to succeed here. The School of Accountancy & MIS is committed to "Here, We Do." in a number of ways:



Here. This evokes DePaul's connection to the city of Chicago and the role it plays in the student experience. Through our connection to industry, we hire local executives, partners and other business practitioners from the top firms in Chicago to teach our students what it is like to work in the accounting profession. You can read how this real-world education is benefiting our students in our cover story. We are also placing our graduates at the top firms in the city at astonishing rates. It's not just the accounting firms that are hiring our students. Our students are getting jobs in almost every industry. Our employment placement rate in the latest career outcomes survey is 96 percent for undergraduate accountancy students and nearly 100 percent for graduate students.

We. This notes that we are a community of engaged faculty, staff and alumni empowering our students to succeed. Assistant Professor Willie Reddic is preparing accounting students for the future of the profession by teaching data analytics skills, as described in this issue's Faculty Profile. I'm also pleased to share that two of our top faculty members, Cindy Durtschi and Molly Mercer, have been promoted to the rank of professor. In addition, our extensive network of alumni has donated over \$510,000 in scholarships to support our students. The School of Accountancy & MIS has the most active network of alumni among accountancy programs in the Chicago area.

Do. This is about the hands-on experiential education that we provide to our students. From our many case competitions and conferences to the real-world issues we teach in the classroom, our students emerge from DePaul ready to work in the profession. Dean's Advisory Council Member, Adjunct Professor and Deloitte Tax Partner Kent Klaus (BUS '82) provided a gift this year to advance our real-world connections through the launch of the new Office of Student Success and Engagement at our school. Read more about this initiative at go.depaul.edu/GeneralJournal.

These are just a few examples of how the School of Accountancy & MIS is providing students with industry connections, a distinguished faculty and real-world education. We are currently working on our mission-driven strategic plan to move our college forward over the next six years. It is an exciting time to be a part of the DePaul community.

Ray Whittington
Professor and Director
School of Accountancy & MIS

HERE WORK
MEETS ETHIC.

HERE, WE DO.



SCHOOL NEWS

Students Participate in Ethics Competition

The School of Accountancy & MIS held the 2018 Melvoin Ethics Paper Competition sponsored by the Charles Melvoin Fund in May. The goals of the competition are to increase student awareness of the role of ethics in accounting and to encourage student research and communication. Twenty-nine students submitted papers, and five were selected as finalists to compete for scholarship awards. The finalists presented their papers to school Director Ray Whittington, Professor Belverd Needles and Assistant Professor Matthew Stern. The students were evaluated on their topic analyses, general knowledge, persuasion and speaking clarity. Topics ranged from ethical matters pertaining to the accounting profession, including the American Institute of CPAs (AICPA) Code of Conduct, to whistleblowing and more. Reda Hasan won this year's competition, and Martin Talbot, Logan Paluch, Nirali Shah and Esiah Martell also won scholarships.

"I was challenged on many fronts, such as research, organization and communication, in a competitive environment that can only be found outside the classroom," says first-time entrant Logan Paluch, senior in accountancy. "The competition bolstered my confidence in public speaking, a skill I plan to practice in future case competitions and take with me to my professional career."



Student participants and judges gather at the Melvoin Ethics Paper Competition. From left to right: Martin Talbot, Esiah Martell, Logan Paluch, Reda Hasan, Professor and Director Ray Whittington, Nirali Shah, Professor Belverd Needles and Assistant Professor Matt Stern.



DePaul Hosts First Annual Midwest Internal Audit Student Conference

The DePaul Internal Audit Education Partnership (IAEP) program, in partnership with the IAEP programs at Northern Illinois University and Grand Valley State University, hosted the first annual Midwest Internal Audit Student Conference for Midwest schools in October.

As director of the IAEP program at DePaul, KPMG Distinguished Professor of Accountancy Sandra Shelton obtained funding from the Chicago Chapter of the Institute of Internal Auditors and assisted in planning and organizing the event. "Many students are not aware of career opportunities in the internal audit profession," says Shelton. "My hope is that the conference helps students to better understand the internal audit profession and gives them opportunities to network with internal audit professionals and representatives of companies who recruit internal audit staff."

The event included several industry panel discussions, a networking lunch and a career session where students were able to interact with firms and discuss career options and internships. More than 90 students from four Midwest universities attended the conference. Fourteen firms sent representatives to participate on panels and network with students.

"My hope is that the conference helps students to better understand the internal audit profession and gives them opportunities to network with internal audit professionals and representatives of companies who recruit internal audit staff."

—Sandra Shelton, KPMG Distinguished Professor of Accountancy





DePaul student participants at the PwC Challenge Case Competition: Alan Cestone, Sarah Cardwell, Tyler Kral, Ena Agnihotri, and Bryan Velasquez.

and Muhammad Mussani. The second place team included Bushra Amiwala, Connor Kennedy, Bart Lichon and Cole Smith.

"This case competition helped me prepare for my career because I got exposed to a broader range of business," says Lichon. "It went hand-in-hand using the accounting concepts that I learned in school and applying them in a real-world setting."

Students Win Big at PwC Case Competition

Seven DePaul student teams participated in the PwC Challenge Case Competition held at PwC in downtown Chicago Nov. 2. A total of 17 teams competed from DePaul, University of Illinois at Chicago and Loyola. This annual competition increases students' exposure to professional services and the world of public accounting. Cases addressed real business issues that require students to be critical thinkers, collaborative team members and persuasive business advisors.

Assistant Professor Christine Gimbar served as the DePaul faculty representative. She organized the groups, helped them practice and gave them notes on how to improve their cases prior to the competition. "We had some wonderful students involved who spent a significant amount of time meeting with their teams and practicing their presentations to get it just right," says Gimbar. "They were all very dedicated to the competition, but also knew that they wanted to have fun while doing it. Hard work with a positive attitude—that's why we did so well!"

DePaul student teams won both first and second place. Students on the winning team were Ammar Gaffar, Hashim Ghilab, Jahanzeb Khandwala

Students Learn Data Analytic Skills in New Case Competition

The school's first Data Analytics Workshop and Case Competition was organized and administered by Assistant Professor David Wang and Associate Professor Mary Mindak in April. "This was a great opportunity for students to sharpen their skills in data analytics tools, problem solving, team development and presentations," says Mindak.

Sixteen students from DePaul, Loyola and Northern Illinois University participated. Before the competition began, the students attended a morning workshop led by Wang, who taught them how to use CaseWare IDEA software—a comprehensive data analysis tool used in auditing. Students applied what they learned to compete in the case competition judged by Mike Zaruba (BUS '12) from PwC and Dan Levenson (MBA '95) from RSM. The event was also a great opportunity for students to network with students from other schools and professionals in the fields that interest them.

"What's great about this event was that students were able to apply knowledge in a very intensive way," says Wang. "We hope that through the competition students learn how they can get organized and communicate effectively in an actual business setting."



Students from DePaul, Loyola and Northern Illinois University learn new skills in the Data Analytics Workshop and Case Competition, with judges Mike Zaruba from PwC and Dan Levenson from RSM, facilitated by Assistant Professor David Wang.

STUDENTS LEARN ABOUT CAREERS IN INTERNAL AUDIT

The Chicago Chapter of the Institute of Internal Auditors (IIA), in conjunction with the DePaul IIA Chapter facilitated by KPMG Distinguished Professor of Accountancy Sandra Shelton, sponsored a Careers in Internal Audit panel for students in April. Panelists included internal audit professionals at PwC, TransUnion and Ace Hardware. The event was well attended and offered students insights into careers in internal audit.

SCHOOL NEWS

STUDENTS PLACE SECOND IN FANTAXTIC COMPETITION

A team of DePaul students won big in the region at Deloitte's FanTAXtic Tax Case Competition last fall. DePaul students Michael Sherman, Hamza Siddiqui, Raj Patel, Chandni Patel and Austin Valadez placed second against tough competition from Michigan State, University of Iowa, University of Wisconsin and University of Nebraska-Lincoln. The Deloitte FanTAXtic case competition is designed to educate and prepare the next generation of students for a career in business and tax. Associate Professor Mingjun Zhou was the faculty advisor for the event. "This was a great event to provide students with insights and perspectives on challenges facing the profession today, future trends that may impact it tomorrow, and the overall changing business tax marketplace," says Zhou.



DePaul's team celebrates second place (from left to right): James McManus from Deloitte, Raj Patel, Michael Sherman, Hamza Siddiqui, Chandni Patel, Austin Valadez and Associate Professor Mingjun Zhou.

MSAA STUDENTS GET HANDS-ON EXPERIENCE AT DISCOVER

MSAA students Dee Chen, Jae Kim and Elaine Shao had an opportunity to work with Discover Financial Services on an internal audit analytics project as part of Assistant Professor David Wang's audit analytics class. Students delivered final presentations to Discover management in July. The collaboration with Discover provided a valuable experience for students because the real-world project exposed them to challenges faced by companies and how to approach problems from different perspectives and provide actionable recommendations for operational decisions.



Assistant Professor David Wang, Jae Kim, Dee Chen and Elaine Shao, join Discover Financial Services representatives, Katie Parcels, Andrea Munoz and Xiangting Wang.

"It was a great opportunity to apply the skills that I learned from the program to a real-world case," says Shao. "It provided me a deeper insight into how I can add value to the company as an internal auditor."

Networking Events Draw Big Numbers

The School of Accountancy & MIS hosted several networking events throughout the year to engage with alumni, students and professionals.

MSAA AND MST MIXERS



The school held its first MSAA Mixer in March and MST Mixer in May for students, faculty and friends of the Master of Science in Audit and Advisory Services and Master of Science in Taxation programs, respectively. Both events provided an opportunity for students and faculty members to mingle outside of class and engage with alumni, prospective students and industry professionals. The events drew a total of 83 attendees. "As a student considering the MST program, the mixer was a fantastic chance to chat with faculty in an informal setting," says Derek Ware, MST student and graduate assistant. "The professors and alumni gave me insight into the topics covered and the requirements of the program—ultimately helping me make the decision to apply."

MENTORS APPRECIATION RECEPTION

The school celebrated its own thanksgiving event when it hosted a Mentors Appreciation Reception Nov. 27 to recognize the contributions of professional mentors who have worked with students to bolster their career preparation. These mentors commit to meeting regularly with students, providing tours of their companies and helping students understand accounting career paths, corporate responsibility and ethics in the workplace. The goal is to connect students to the business community and provide real-world exposure to their future careers. This network of mentors includes 125 professionals.



Kruti Shah (BUS '14); Professor Belverd Needles and Amit Shah (MST '11)



FEATURE

Professional Practitioners Bring the Real World into the Classroom

Students at DePaul's School of Accountancy & MIS learn from a faculty that represents the best of two worlds. From the academic world, the school has 40 distinguished full-time professors and scholars, including authors who have written the top textbooks in the field. From the practitioner world, the school's faculty has attracted 60 experienced professionals who teach subjects ranging from basic accountancy to technical audit, taxation, and managerial and financial accounting. These practitioners connect students to the real world of accounting by sharing their experiences as partners at Chicago's top firms, executives at McDonald's, Walgreens and other major companies, and public servants at the Cook County State's Attorney's Office, the Internal Revenue Service and other agencies.

"Our philosophy is that we want a curriculum that teaches both theory and practice," says Ray Whittington, professor and director of the School of Accountancy & MIS. "Our faculty have a great deal of knowledge in theory, but practitioners are dealing with practice day in and day out and are uniquely qualified to prepare our students to go to work right after they finish their degrees."

Whittington notes that one of the biggest strengths of DePaul's Driehaus College of Business is its location in the heart of downtown Chicago. This allows the accountancy school to hire practitioners that are far better than most other universities can hire because of the quality of the professionals who are within a few blocks of the university. These professionals bring real-world cases to class that allow students to practice what they are learning. "They provide not only relevant classroom content," Whittington says, "but also good examples of what is expected of professionals, which prepares students for their future careers."

"Our practitioners are outstanding and do a great service for the time and commitment that they put into DePaul," says John Vitanovec,

senior professional lecturer and coordinator of adjunct faculty. Vitanovec himself brings to DePaul 25 years of previous experience working as a Tribune Co. executive.

"I think enthusiasm and energy are two very important ingredients," says Vitanovec. "Many subjects are highly technical, and an overly dry presentation of the material, while thorough, may not connect as well with today's students. This is where interpersonal communication skills and the ability to engage students are important."

Vitanovec looks for professional instructors who have a strong background of industry practice and excellent professional credentials, such as certified public accountants. Vitanovec also reviews candidates' academic transcripts to make sure they were excellent students themselves, which indicates that they understand what makes a good teacher.

"Our academic practitioners have generally accepted methods or principles in their industries, and they draw on those experiences to present real-world issues in the classroom," adds Vitanovec. "Their work experience (helps them to) address the practicality of the profession, the day-to-day issues that students will encounter in their professional practice. Those insights are invaluable to students. Certainly, these adjunct professors bring a degree of currency with recent professional developments and can discuss actual problems that they are dealing with in their professional lives."

Three of these highly successful academic practitioners reflect on how their professional experience enhances classroom learning at DePaul.

Students Learn Internal Auditing from Ex-Cop and Health Care Executive

Not only is Mike Trendell one of the most popular academic practitioners in the School of Accountancy & MIS, but he is recognized college-wide for his teaching excellence as the recipient of the business college's Daniel Seiden Adjunct Teaching Award.

"I love working with DePaul students," says Trendell, who teaches intermediate accounting, internal auditing and external auditing. "Our students are eager to learn and enter the real world, and rarely do I teach them something that I didn't actually do in real life."

Trendell grew up on the South Side of Chicago. His father was a firefighter and Trendell wanted to continue the family tradition of public service, so he became a police officer. After six years of service and a few too many close calls, Trendell turned in his badge and decided to go back to school. He earned his MBA in accounting and spent many years working in the internal audit field internationally. Eventually he decided to settle down in the Chicago suburbs and quickly worked his way up to becoming director of internal auditing and accounting in health care. Trendell also started teaching after hours at a local college and eventually became an academic practitioner at DePaul, where he has spent his last 13 years.

"Although studying from textbooks and passing the CPA exam are necessary, the real-life experience is just as important," says Trendell. "I think that people working in the industry have invaluable knowledge and experience from the real world. I use my internal auditing, international and management experience to help elevate the lessons and to provide real examples to the students."

Trendell loves textbooks and thinks they help students pass the CPA exam. However, he supplements textbook learning with examples that he came across throughout his career. He brings in documentation and real work files, changing the names and numbers to hide the sources, and turns them into class projects.

Instilling students with a sense of professionalism, a baseline of knowledge and real-world acumen is important for Trendell. Students get first-hand experience of on-the-job requirements and expectations. "If you turn in a late assignment, you don't get credit," says Trendell. "If you have all the right calculations and you give me a wrong answer, you don't get the credit." Trendell takes a tough



stance on incorrect answers and late assignments because in the real world, "wrong is still wrong," he says, and rarely is late work for clients accepted without penalty. The ex-cop from the South Side of Chicago learned early on how to be assertive but fair, and how to deal with people. These skills have been helpful in his auditing career and in preparing students for their careers.

"DePaul students work hard and are eager to learn," says Trendell. "I like to give them a small taste of what it is like in the real world, hoping it inspires them to see themselves working in the industry years from now."

"The importance of learning from professors who are currently working in the profession provides benefits that go above and beyond just the technical knowledge learned in the classroom. The business world is always developing at a rapid pace and by the time this knowledge makes its way into a textbook, it can already be outdated. An adjunct professor is able to bring those real-world changes directly to the classroom as they see these changes occurring in real time."

DION MEGGS

MSAA '18

Tax Pro from RSM Leads Online Learning

Most academic practitioners teach graduate students in the evenings after working a full day or on the weekends. DePaul is fortunate to have academic practitioners who also teach courses online. Tom Blaze (MST '08) teaches state and local taxation courses exclusively online in the Master of Science in Taxation program, and reaches his students through live weekly virtual classrooms.

"As an MST graduate, an academic practitioner and a tax professional, I'm in a good position to know what students want to know and need to know," says Blaze. "In my day job I'm constantly advising on real-life tax issues and opportunities, and I use that experience in my lectures."

At RSM's Chicago office, Blaze leads its local tax practice. He is also a member of RSM's national state and local tax team, where he serves in various leadership roles. He is an appointed member of the Illinois CPA Society state and local tax committee. In his day job and as an instructor, Blaze must keep on top of the ever-changing state and local tax laws.

"When you go to my class, in lieu of using textbooks, I present a lot of real-world examples and data," says Blaze. "I just had a call with a client yesterday and I can present to my class a question my client asked me. With changing tax laws, instead of using out-of-date tax textbooks, I present slides with the most relevant and updated information."

Sometimes this means updating the slides before class. This year, Blaze was teaching about nexus, which determines where tax returns should be filed. It's a fundamental concept in state and local taxation. As soon as his lecture went live, the United States Supreme Court issued its decision in *South Dakota v. Wayfair*, overturning the long-standing "physical presence" nexus standard established under *Quill v. North Dakota* in 1992. In his next lecture, Blaze was able to cover this topic and its major implications for tax laws. He was also able to talk about how it affects clients.

"I always try to be up-to-date not only in my areas of specialization, but also in every area of taxation," says Blaze. "This provides the best value to students and keeps me at the top of my game at work."

Blaze offers more instruction and interaction through weekly virtual classrooms online, where he is available to answer questions or chat one-on-one with students about classes or the tax profession. He uses this time to supplement his lectures and review homework and quizzes and to update any changes to the material that happened throughout the week. He also makes sure students are learning from his class and getting value out of his material.

"Having an instructor who is working in the industry is extremely important," says Blaze. "What you teach from a textbook is important and provides fundamental learning, but sometimes converting it to what you learn from practical experience is just as important."



Tom Blaze
RSM partner and
academic practitioner



"My financial accounting professor didn't have the typical career one would expect from a financial accounting professional. Instead of working in one of the Big Four accounting firms, he worked for one of the biggest internationally recognized brands in the world managing their international tax operations. His experience and career path really changed my perspective about what is possible with an accounting degree."

MARTIN RADEV
MSA student and associate at SS&C Technologies



FEATURE

“Academic practitioners provide us with what is expected of us once we step into our first job as accountants. It’s one thing to learn concepts from our books, but with the help of academic practitioners, we learn how accounting methods and concepts are applied in the real world—which makes it easier for us to transition from a student to a full-time professional.”

PRIMA BAUTISTA

(BUS ‘17, MSAA ‘18), tax associate at Grant Thornton

Prosecutor Promotes Experiential Learning

With Frank Perri, DePaul not only has an academic practitioner with an impressive career as an Illinois prosecutor and criminal defense counsel, but also a published scholar in the field. Perri’s practical and academic background, specializing in fraud, makes him an ideal instructor for students in the Master of Science in Audit and Advisory Services program.

“One of the things that drew me to teaching was that I started doing quite a bit of publishing in accounting and behavioral journals,” says Perri. “What I noticed was a lot of gaps in the accounting curriculum for teaching students about the criminology and psychology of fraud offenders.” Perri found that much of the information that did exist on these topics was incorrect or incomplete.

Perri fills the information gaps by teaching students how to think about real accounting and fraud issues across industries.

“What I like about DePaul is that you get a variety of international students and a broad mix of students working in the field,” says Perri. “This makes it interesting because the issues we talk about in class transcend borders and industries. You really get a sense of the issues that are global, and they really affect everyone in the same way.”

Perri’s hands-on teaching approach comes from his extensive experience working as a prosecutor and from his own research. Since there are no textbooks that teach holistically his specialty of detecting



Frank Perri
Academic Practitioner

white-collar crime, organizational misconduct and fraud, Perri brings in his extensive research, his journal publications and several of the court cases that he has worked on to supplement the learning in class. Perri also recently published a book called “White-Collar Crime Organizational Misconduct and Fraud Examination,” which covers individual and organizational risk factors that trigger white-collar crime and corporate fraud.

“I try to combine both quality scholarship and the practical. There’s been a disconnect in the accounting profession on how to leverage the two to become more proficient in our jobs,” says Perri. “I get the best quality research that I could find, combine my prior experience and blend it together for the students to learn in a real-world environment.”

Not only is it important for students to understand how to identify and prevent fraud, but they also must understand and explain the behaviors that can lead to fraud. Perri is very active on calling on students in the classroom because he wants them to think on their feet. He wants them to experience the sensation of having to explain their position on an issue. This approach not only prepares students for the real world but also creates an atmosphere of discussion and free thought.

“I really pour my heart out in the classroom to make sure they get the best current information available so that when they go out into the working world they are equipped with something that is applicable not only professionally but personally,” says Perri. “I think what happens so often in the real world is that when it comes to fraud, accounting professionals who don’t understand legal issues get in trouble, and part of my goal is to show them how to protect themselves in addition to becoming better professionals.”



“Learning from academic practitioners prepares you for the real world because they have already lived it. They know what steps to take to get you to where you need to be, and they can direct you on exactly how to get there. Academic practitioners along with full-time faculty have been amazing mentors to me in my time at DePaul by offering advice and guiding me on my path to become a tax accountant, and I am very grateful.”

JAZZMYN FERNANDEZ

(MSAA '18), business tax services associate at KPMG



A portrait of Willie Reddic, a Black man with long, dark, braided hair and a beard, smiling. He is wearing a purple patterned button-down shirt. The background is blurred, showing warm, golden lights.

FACULTY INTERVIEW

Data Analytics Professor Prepares Students for the Future

Assistant Professor Willie Reddic led the creation of the data analytics curriculum at DePaul's School of Accountancy & MIS. Data analytics is one of the fastest growing areas of study in the college, and what motivates Reddic most is preparing his students for the accounting field of the future.

"I think data analytics is where the accounting profession is headed," says Reddic. "We are currently in an age where everything is data driven and accountants are going to have to learn a different thought process. It is important for students to learn analytics because of the new world we live in."

Reddic defines data analytics as the act of taking information and interpreting it in a way that can convey some type of predictability to clients. For example, if a business is looking to improve sales, an accountant could look at sales trends over time and interpret data for many different sales variables to determine ways to reduce expenses in one area and increase sales opportunities in others, maximizing shareholder value and revenue.

"Data analytics is about coming up with the statistics and letting the data tell the story behind business decisions," says Reddic. "We make sure the data is valid and that the information is translated correctly. We are basically storytellers deciphering information."

Translating information gleaned from data is a skill that accountants increasingly need, especially with the growth of artificial intelligence (AI) in business, Reddic says. Record

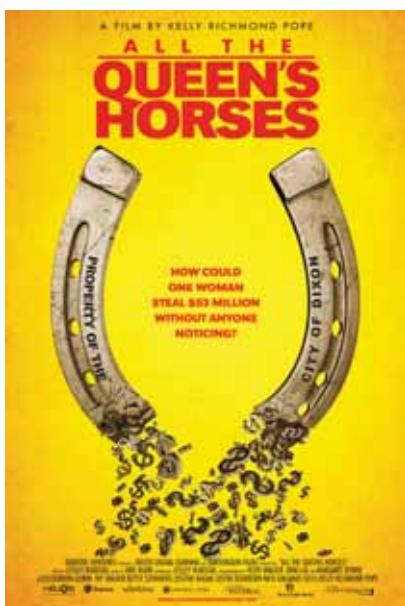
keeping or bookkeeping jobs may get replaced by AI, he says, but there will be a need for accountants with the data analysis skills.

"The accounting profession will not become obsolete, but by 2030 some services will no longer be needed," says Reddic. "That is why the accounting profession needs an increase in analytics skills because accountants are the ones that are going to be creating the AI software and interpreting the data."

Storytelling is something that Reddic finds valuable in teaching data analytics. He uses Chicago as the setting for his story and brings local alumni and professionals from the city's top accounting firms to guest lecture. He even works with top accounting firms to build case studies for students to learn from real-world examples.

"Many people think that the accounting field is boring," says Reddic. "That is why I liven everything up by bringing in real examples and showing students what accounting really is and framing it as a story. As educators, the way to captivate the audience is to show them through stories how accounting relates to the business world and showing the practical side in addition to theory and basic accounting."

Professor's Hit Documentary Ready for the Small Screen



Associate Professor and expert financial fraud researcher Kelly Richmond Pope has had quite the year. In addition to her teaching and research at DePaul, she launched a new podcast about detecting fraud called “Nothing but the Truth,” she recorded a TEDxDePaul lecture about whistleblowers that got so popular it’s now featured on the TED Talks website, and she also released a feature-length documentary, “All the Queen’s Horses,” to rave reviews.

Chicago Sun-Times film critic Richard Roeper gave her film 3½ stars out of 4 and said, “Kudos to director Kelly Richmond Pope for applying just the right mix of ‘What the Heck?’ whimsy and respectful, serious reporting to this incredible tale.” In this documentary, her second feature-length film, Pope explores the largest case of municipal fraud in American history.

“Numbers tell the best stories,” Pope says. “That is why you see so many crime stories in television and film. If you can pair the understanding of numbers and story with a camera, then you have a very powerful way to communicate with people.”

“All the Queen’s Horses” tells the story of the fraud committed by Rita Crundwell, a midlevel government employee in the town of Dixon, Ill., who siphoned \$53 million in public funds from the town over the course of 20 years. Pope notes that true-crime television shows, like CNBC’s “American Greed,” and the film “The Wolf of Wall Street” often focus primarily on fraudsters and what they do with the money they take. In Crundwell’s case, it was spending her millions on show horses.

“What made me want to make the film was that I was concerned that the necessary message was not getting communicated,” Pope says. “It bothered me that the national media coverage focused on the woman who stole money and what she did with the millions. But there’s a much larger story than that. That story is: how does a fraud of this size happen?”

Pope focuses the film less on Crundwell and more on the actual fraud so that it can serve as a lesson on how opportunities to perpetrate fraud present themselves and expose how fraud is actually committed. She uses her new film and a previous education documentary, “Crossing the Line,” which features interviews with people who committed fraud, in the classroom to teach her accounting students at DePaul. Pope believes that the films, along with her TEDx talk, enhance students’ understanding of fraud and how to discover it through forensic accounting.

“You would be surprised at the discussion we have when I use films and television shows in an accounting class in comparison to traditional paper/pencil cases,” she says. “Fraud films ignite the classroom discussion. I hope that my students will understand that their roles as future auditors are important and that these situations can and will happen to them—not only discovering fraud, but being tempted by fraud.”

“All the Queen’s Horses” is now available on multiple video-on-demand platforms, including Netflix, iTunes, Google Play, Vudu, Amazon Prime Video and YouTube. “Nothing but the Truth” is also available on iTunes.



Professor Molly Mercer and Professor Cindy Durtschi celebrate the start of the school year at DePaul's annual Convocation.

Cindy Durtschi and Molly Mercer Promoted to Professor

The School of Accountancy & MIS promoted two faculty members to full professors. Cindy Durtschi and Molly Mercer earned these top tenured faculty positions at DePaul in July 2018.

Durtschi is an award-winning teacher and researcher in financial and forensic accounting. She received the 2006 American Accounting Association Innovation in Audit Education Award for her published case in forensic accounting, "The Tallahassee Bean Counters: A Problem-Based Learning Case in Forensic Auditing." She is the faculty director of the Master of Science in Audit and Advisory Services program at DePaul. Durtschi is the former president of the Forensic and Investigative Accounting section of the American Accounting Association (AAA) and currently serves as chair of the AAA Council. She continues to publish forensic accounting cases that are used in classrooms around the world.

Mercer is an award-winning scholar whose research has been published in academic journals, including *The Accounting Review*, *Journal of Accounting & Economics*, *Contemporary Accounting Research*, *Accounting Horizons*, *Management Science*, and *Auditing: A Journal of Practice & Theory*. Her research explores psychological influences on the behaviors of various parties in the financial reporting process. She teaches financial accounting to undergraduate and graduate students. Prior to joining DePaul in 2009, she served on the faculties of Emory University and Arizona State University. Mercer has received several awards for teaching excellence at DePaul, including this year's Quality of Instruction Council Excellence in Teaching Award.



Appointments and Awards

Professor Cindy Durtschi was elected Chair of the American Accounting Association Council.

Associate Professor Yujong Hwang was appointed as a Distinguished Associate Editor of the European Journal of Information Systems, one of the top MIS journals, for a three-year term. Hwang has published 60 MIS journal articles and has over 3,200 Google Scholar citations, including an article on personal information management effectiveness published in the European Journal of Information Systems in 2015.

Associate Professor Hui Lin received the Excellence in Online Teaching Award.

Associate Professor Elizabeth Murphy has been appointed to the American Institute of CPAs (AICPA) Financial Accounting and Reporting (FAR) Content Subcommittee. This committee reviews questions that are included on the FAR section of the CPA exam and also reviews the FAR section of the blueprints. Blueprints are a series of accounting tasks, organized by topics, that a newly licensed CPA should know how to complete. This AICPA subcommittee is composed of 10 members who are both academics and practitioners. They review and approve CPA exam multiple choice questions and simulations that count toward a candidate's scores.

Associate Professor Lisa Sedor received the Lawrence W. Ryan Distinguished Undergraduate Teaching Award. Honorees of this annual award are chosen by DePaul graduating business seniors.



Professor Mark L. Frigo and Clinical Professor Richard Anderson

DePaul Professors Author Book on Strategic Risk Management

The Institute of Internal Auditors (IIA) Foundation published a new book co-authored by Ezerski Endowed Chair Mark L. Frigo and Clinical Professor Richard Anderson. Titled “Assessing and Managing Strategic Risks—What, Why, How for Internal Auditors,” the book was developed from extensive research the two faculty members led in the Strategic Risk Management Lab, part of DePaul’s Center for Strategy, Execution and Valuation.

“The primary purpose of the book was to provide internal auditors and chief audit executives with the knowledge and tools to better address strategic risks in their risk assessment and audit planning processes, and to help their organizations identify and manage these critical risks,” says Frigo.

The book presents key concepts and possible roles and activities for internal auditors related to strategic risks, emphasizing two key processes: the assessment of strategic risks and strategic risk management. It includes a number of management tools that were developed by the authors and applied in a DePaul graduate course on strategic risk management.

“I recommend that accounting professionals and students challenge themselves to develop their knowledge and skills in strategy analysis and strategic risk management,” says Frigo. “This book and the related body of knowledge we are spearheading at DePaul is designed to fulfill this need.”

Also included in the book are interviews and recommendations from chief auditing executives and board members.



“DePaul gives you every resource to be successful, so that there is no reason you are not prepared for your future career.”

STUDENT VOICES

A Q&A with Transfer Student Zachary Cohen

Zachary Cohen traveled a different route than most students to get to DePaul University. While many students were selecting which college to attend after high school, Cohen was working two 40-hour-a-week jobs. Years later, with a 9-year-old daughter at home and 10 years' experience working in an unfulfilling career, Cohen decided to head back to school. After earning his associate degree at Harold Washington College, Cohen transferred to DePaul in the fall of 2017 with a bachelor's degree in accountancy on his horizon.

How was your transition from community college to DePaul University?

When I first came to DePaul, I found it really welcoming. I attended a transfer student orientation workshop before school started. The information Professor Margaret Tower covered was extremely helpful and included everything from preparing for DePaul's quarter system to putting together a professional resume and learning how much time goes into preparing for job interviews. The orientation also helped prepare me for the recruiting season. My transition into a university setting was not easy at first, but every professor I had worked in the industry or for the firms and brought real-world experiences to class. I was able to learn what accounting has to do with business, and get a better understanding of the world in general.

How is being a transfer student different from being a traditional student?

There is definitely a difference. As a transfer student, I look at each day as if everything were an interview. I don't take for granted where I am. I often stay after class to study until they turn off the lights. My life is 100 percent focused on studying and absorbing what I learn in class.

I learned that my non-traditional background is a strength. DePaul has instilled in me the ability to work in a dynamic environment. They have shown me how to push myself to go the extra step. Being a non-traditional student has helped me more than anything else. Once you overcome that hurdle of being in a new surrounding with new people in a new environment, the sky is the limit.

After coming to DePaul and experiencing the accounting career firsthand, I now know what I do want—a career in the accounting field. Being a transfer student gave me an advantage and the motivation to keep going.

How has DePaul prepared you for your future career?

DePaul has many career events throughout the year to meet recruiters from each of the firms. As a student who is a little older and with a different educational background, I struggled with how I can stand out from traditional students. DePaul gives you every resource to be successful, so that there is no reason you are not prepared for your future career. You just have to take advantage of the resources. I was able to use my background as a strength and landed an internship in one of the top firms in Chicago. I am even on track to graduate early and get a jump-start on my new career.



NOTABLE ALUMNA

Tax Pro and Iron Woman: Christine Kachinsky-Bye (BUS '93, MST '97)



Residence: South Orange, N.J.

Occupation: Partner at KPMG, Global Head of Sustainability Tax and co-leader in the U.S. credits practice.

Education:

I decided to attend DePaul University because I wanted to get a business degree in downtown Chicago. My maternal grandparents are

alumni, so I was very familiar with the Blue Demons. I pursued an accounting degree and was a part of the Strobel Honors program. I had a fantastic internship at a local accounting firm, which led to a full-time job with KPMG that I have enjoyed since 1993. I also earned my Master of Science in Taxation degree and became a CPA.

Vital Stats:

Health and fitness were always an important focus for me. I was extremely fortunate to help coach the DePaul men's volleyball team for a couple of years and played on the women's volleyball team my junior year. I picked up beach volleyball after graduation and played in the Midwest Volleyball Professional (MVP) league for a number of years, until I stumbled across the Mrs. T's Chicago Triathlon. Despite not knowing how to swim and feeling as if I was going to drown in Lake Michigan, I fell in love with my new sport and have been a competitive triathlete for over 15 years, consistently ranked among the top female amateur triathletes in the world in my age category. My

"Approach each challenge or setback as a learning opportunity, and never give up on what you have your heart set on achieving."



husband, John, and 10 year-old son, Zachary, also compete in the sport, and we enjoy traveling around the world to race Ironman and Half-Ironman events. Our family has found that this lifestyle offers an amazing ability to keep raising the bar on our performance, both professionally as well as in our sport.

What I Like Best About My Job:

Being in a global professional services firm provides continuous learning from incredibly smart people, and every day represents a new rewarding challenge. The two most important things for me as a tax practice leader are our clients and our teams. My job is to help our talented professionals reach their career goals while providing the highest quality tax services to our clients. I am honored to serve some of the world's largest and most sophisticated companies that are doing some amazing things—from life sciences companies developing therapies to cure cancer to technology companies pushing the boundaries on what is possible in big data and cloud computing.

My DePaul Experience Helped Me To: experience possibilities that I didn't even know existed and quite literally shape my life's trajectory.

Words of Advice:

Set personal and professional short and long-term goals and share them with someone.

Hold yourself accountable, and aim higher than what you think is possible.

LEDGER & QUILL PHILANTHROPY

The Impact Report

Ledger & Quill is an annual giving society that supports DePaul University. By making a gift to any fund in the School of Accountancy & MIS, you are recognized as a member. While the majority of L&Q members are alumni, membership is open to anyone who makes an investment in the school. Members in L&Q have provided over \$500,000 in scholarship support to 191 students this year.

FY17 Ledger & Quill Members: 448

Student Development

Total student scholarship dollars awarded in 2017-2018:
\$513,571

Average scholarship amount awarded:
\$2,423

Range of scholarship award amounts:
\$370-7,193

Number of undergraduate scholarship recipients:
191



Fall luncheon attendees included (from left to right): Professor and Director Ray Whittington, David Franckowiak (BUS '85, MACC '85), Grace Burba (BUS '18), Tyson May (BUS '00)

Fall Luncheon Celebrates Student Success

The 43rd annual L&Q Fall Luncheon was held at Petterino's on Oct. 30. This event recognized the scholarship contributions of L&Q donors, including alumni, advisory board members and representatives of accounting firms and industry. Students who are scholarship recipients also attended to meet and enjoy lunch with donors and to share their stories about the impact of scholarships on their college success. Jean and Dave Franckowiak (BUS '85, MACC '85) were recognized for creating the Jean & Dave Franckowiak Endowed Scholarship in support of students in the School of Accountancy & MIS. Grace Burba (BUS '18) gave a heartfelt speech about how support from scholarships and L&Q helped her choose DePaul.



Seminar Series Inspires Entrepreneurship

The school held its Ledger & Quill Speaker Series, "Meet Success at the Intersection of Accounting & Entrepreneurship," in September 2017. Co-hosted with the Coleman Entrepreneurship Center, the event featured a panel of alumni entrepreneurs sharing their stories of business opportunities, challenges, successes and lessons learned across a variety of industries, including technology, hospitality, finance, and professional services. The panel was moderated by Bruce Leech (MBA '81), executive director of the Coleman Entrepreneurship Center.

Speakers included Carol Bramson (BUS '89), founder, Peak Ingredients; Rob Paquesi (MBA '10), founder, Paquesi Partners, LLC; Darren Guccione (MS '96), founder, Keeper Security; and Gabriel Weisman (BUS '08), founder, Beavers Donuts.

Spring Reception Recognizes Donor Generosity

The L&Q Spring Reception took place June 6, providing an opportunity for donors and alumni to celebrate the end of the school year. One of the people recognized at the event was Tyson May (BUS '00), who is stepping down as the president of L&Q after serving an extended term of three years. School Director Ray Whittington announced that the next president of L&Q is Dave Franckowiak, (BUS '85, MACC '85), an L&Q board member and academic practitioner.



From left to right: Mimi Wish, Ernie Wish (BUS '65) and Stacia Taylor (BUS '76).



Professor Cindy Durtchi awards Prima Bautista (BUS '17, MSAA '18) the annual Student Achievement Award for academic excellence and service.



From left to right: Professor Mark L. Frigo, Emeritus Professor Edwin Cohen (BUS '50) and Barry Epstein (BUS '67).



GENERAL JOURNAL

School of Accountancy & MIS
Driehaus College of Business
1 East Jackson Boulevard
Chicago, Illinois 60604-2287

Non-Profit Org.
U.S. Postage
PAID
Permit No. 7366
Chicago, Illinois

Address service requested

SUPPORT L&Q TODAY

Become a member of Ledger & Quill today by making a donation to support the students and faculty of the School of Accountancy & MIS.

Give online at alumni.depaul.edu/lq

Mail your gift to:

DePaul University
Attn: Gift Processing
1 E. Jackson Blvd.
Chicago, IL 60604

Or call us at (312) 362-8666,
and ask for Advancement Gift Processing.

