From the Director — Steve Goldberg

We belatedly welcome you to the winter semester and hope you enjoyed your break. In this edition of the General Ledger we have a number of, hopefully, useful and interesting articles including: (1) application procedures for School of Accounting (SOA) scholarships, (2) application procedures for the new Richard E. Veazey Graduate Academic Scholarship, (3) a profile of Dr. Kurt Fanning which might result in your seeing Kurt from a new perspective, (4) an introduction to the SOA Alumni & Friends Organization, which we hope you will participate in and enjoy in the future, (5) an introduction to the new executive board of Beta Alpha Psi, (6) availability of tutoring from accounting Graduate Assistants, (7) Becker CPA Review contact information (Becker Fast Pass, an accelerated format will be offered for the first time at GVSU during the first summer session), (8) Backstage Pass, a fun and informative event to help new accounting students understand various careers in accounting, (9) a study abroad program in London tailored towards accounting students, (10) the annual Accounting Students Awards Banquet, and (11) the IRS Student Fraud Conference.

We mourn the loss of our colleague Rick Veazey, who passed away on October 4, 2009. Rick was a dedicated professor for 28 years teaching managerial accounting at GVSU. He recently generously funded a scholarship for graduate accounting students. This year will be the first year that the scholarship is offered. Rick will be missed. His memory will be honored at the SOA Student Awards Banquet on April 23, 2010.

We welcome your input at any time. Please let me know any suggestions for improving any of the accounting programs. We welcome your thoughts on (1) class offerings and schedules, (2) advising and communication on (a) degree course requirements, (b) CPA preparation, or (c) placement, and (3) any other matters.

We wish you a successful and enjoyable semester.

The School of Accounting Scholarship Application form was emailed to all declared accounting majors earlier this month. Accounting majors with an overall cumulative GPA and an accounting GPA of 3.2 or higher and who have completed or are currently enrolled in a 300 level accounting class are invited to apply for scholarships offered through the School of Accounting. Applicants need not apply for each of the scholarships individually, as this application will be reviewed by the Scholarship Committee to determine qualifications for specific awards. The deadline for submitting scholarship applications is February 11, 2010. Awards are announced in April for assistance to begin the following academic year. The application form gives specific information on how to apply for the scholarships as well as a description of each of the awards.

Direct any questions regarding this application to Professor Lara L. Kessler (email: kessllar@gvsu.edu or 331-7260).

The Richard E. Veazey Graduate Academic Scholarship in Accounting

Dr. Richard Veazey was an Associate Professor of Accounting since 1979. Before Dr. Veazey passed away last fall, he established a scholarship to recognize an outstanding student pursuing a Masters of Science in Accounting graduate degree at the Seidman College of Business and planning to enter the accounting profession. The scholarship provides for the full in-state tuition cost of 33 credits. Information about this scholarship along with the application form was emailed to students earlier this month. The application deadline is March 1.

Dates to Remember

- Feb 1—Study Abroad registration deadline
- Feb 11—School of Accounting Scholarship applications deadline.
- March 1—Richard Veazey Graduate Accounting Scholarship deadline.
- March 1—Backstage Pass
- April 23—Annual Accounting Awards Banquet

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**Veazey Graduate Academic Scholarship**

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2010. The award will be presented at the Annual School of Accounting Awards Banquet on April 23, 2010.

**Eligibility Requirements:**
1. Enrolled in, or application accepted for, full-time status as a graduate accounting degree-seeking student (MSA).
2. Have a GMAT score of 600 or higher.
3. Have a cumulative grade point average of 3.0 or better (4.0 system).

For a copy of the application or for questions, contact Kathy Goralski in the School of Accounting, email: goralskk@gvsu.edu.

**Faculty Profile—Dr. Kurt Fanning**

Dr. Fanning was born in Chicago but grew up in New York. To avoid harm’s way in high school shop classes, he instead took bookkeeping and continued his accounting education at SUNY at Farmingdale. He received his BBA Accounting degree from Hofstra University and worked for a time at a medium size public accounting firm in New York City. After his public years, he became the Assistant Treasurer for Hydro-technic, a mid-size international engineering firm. During this time, Dr. Fanning achieved the CPA license and finished an MBA at Pace University. While in NYC, Dr. Fanning survived a second big power blackout and enjoyed both Broadway and Lincoln center to their fullest. He was also lucky enough to have been there during the heyday of CBGB (Country, Blue Grass, and Blues) with such bands the Ramones, Patti Smith, Television, Lou Reed, New York Dolls, and Richard Hell and the Voidroids. Who knew it was the best time for music?

After these interesting times and his last semester at Pace, Dr. Fanning decided to pursue an Aerospace Engineering degree with the thoughts of working for Boeing on the space station and eventually the lunar colony that was on the horizon at the time. He departed the grimy streets of NYC (think Taxi Driver, long before Giuliani) for the cornfields and clean air of Iowa. The planned 4-year stop became an 8-year sojourn as he chose to teach part time to pay bills. Dr. Fanning came to enjoy teaching so much that when he finished his Aerospace degree at Iowa State University he decided to get his PhD in Accounting.

So off he went to the University of Kansas where in 4 years he accomplished his goal and was more than ready to give up school and rejoin the work force. Kurt spent a year teaching at SUNY-New Paltz and 5 years at Central Missouri University. When an opportunity came to join Grand Valley State University, he accepted and has been here the last nine years.

Dr. Fanning has taught many subjects over his 29 years in teaching including finance, quantitative methods, managerial and financial principles of accounting, cost accounting, and tax, but has moved into account-ing information systems for the past several years. His research has been in several areas with a niche in artificial intelligence, primarily neural networks.

On a personal note, Kurt was fortunate to be part of the birth of two major icons of our time. When Star Trek went into reruns on a UHF station in 1970, he helped support it and had the opportunity to attend the first two Star Trek conventions in ’72 and ’73. When the Rocky Horror picture show began its run at The Wavely in ’76, he used to go watch the others put on the “show.”

He was also lucky enough to have attended an L5 conference [the L5 Society was founded to promote the idea of space colonies] where he spent five hours talking alone with Robert Heinlein. [Mr. Heinlein was an American science fiction writer, often called “the dean of science fiction writers.”] His writings have been a joy for Kurt since he was a kid and this was a highlight of his life. Dr. Fanning’s other interests included comic books where some of his early Marvel editions helped pay for his house and education. Kurt is looking forward to retirement to have time to get caught up on those published since ’94. Some of his other interests include reading and Turner Classic movie channel.

Dr. Fanning looks forward to the next few years as the accounting program continues to grow in reputation. He invites students to stop on by and strike up a conversation. One of his prior students was able to convince him of the merits of 90's music with such bands as Pavement and Dinosaur Jr. Perhaps one of you can redeem 00's music.

**Accounting Alumni & Friends Organization**

The School of Accounting is fortunate to have the strong support of its alumni. The School of Accounting Alumni & Friends Organization (AAFO) has sponsored a mentoring program for the past 3 years. Each year they have worked with mentors to develop a stronger and more meaningful experience for students. The AAFO also sponsors an annual golf outing (upcoming date: 9/17/10 at The Meadows) to raise funds for accounting scholarships and development fund. They host Happy Hour events and other periodic events, such as a wine tasting and a reunion every fall. Organization members are speakers and provide professional classroom assistance. Students are encouraged to become a part of the Accounting Alumni & Friends Organization upon graduation. Not only is this a great way to stay in touch with friends you’ve made while in school and network with other professionals, it’s also a wonderful way to be involved in helping make the School of Accounting an even better experience for those students who are coming along behind you. If you are interested in more information about AAFO, please contact Jacque Schafer, President, at Jacquelle.Schafer@53.com.

**Becker CPA Review**

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Beta Alpha Psi - Matt Gary, President

After growing to nearly 140 members last fall, the Kappa Beta Chapter of Beta Alpha Psi is looking forward to another busy and exciting semester. We have invited several guest speakers outside of public accounting to fill our schedule and expand our view of accounting. We would like to thank everyone in the Seidman School of Accounting for their support, along with members of our local business community.

Beta Alpha Psi has nine of ten executive board members serving in new positions this semester, so we would like to introduce the E-board for Winter 2010.

Matthew Gary is the President of BAP. He is in the MSA program at Grand Valley and will be graduating with 150 credits in December 2010. After graduation, he plans to obtain an internship or full time position with a public accounting firm in the Midwest.

Bill Dircks is our V.P. of Chapter Development. He will earn his BBA in Accounting this April, and enroll in an MSA program this Fall 2010. Bill will begin the CPA exam this summer and plan on working for a public accounting firm in the future.

Jordan Hall is our Vice President. Jordan will be interning in St. Louis this summer for Nestle's internal audit department. He enjoys playing intramural sports, working out, and going out with his friends. In the future he plans to pursue a CPA and CIA.

Alice Yamada is our Treasurer. She is an ACC/IB major and fluent in Japanese. Alice's plan for the summer is to study abroad in India and obtain the SAP Terp10 Certification while continuing working as a Seidman ERP Initiatives intern. She will be a Volunteer Income Tax Assistant on the weekends until April 15th. Alice cannot wait to experience tax season next winter at a public accounting firm. She plans to become a CPA within the next two years, and eventually work in international tax.

Lauren Pepper is the Reporter for BAP. She is an accounting & finance double-major, and plans to graduate with a BBA in April of 2011. She plans to pursue an MBA at GVSU, and work for a public accounting firm in West Michigan after graduate school. Coming from a family of accountants, she would like to eventually move back to her hometown of Big Rapids, MI to join the family business.

Rachel Hindenach is our Corresponding Secretary. Rachel is currently a junior at GVSU and majoring in ACC. She also is a member of the Seidman Undergraduate Advisory Board and enjoys participating in multiple school events. She plans to obtain an internship next year, graduate in the Fall of 2011 and go on to earn her MBA and CPA license.

David Nordstrom is the VP of Professional Development. Dave is a senior accounting major from the east side of the state and will graduate this May. He plans to acquire his 150 credits by pursuing an MBA, beginning in the fall, although he is undecided where. Dave aspires to be a CPA in Detroit, Grand Rapids, or Chicago.

Andrea Erat is our Vice President of Community Service. She is an Accounting major and a Non-Profit minor. She plans to obtain an internship at a public accounting firm next year. She is going to earn her CPA and MSA, then hopes to work for a firm and specialize in Non-profit work.

Joel King is a senior and has a full time internship at BHTD in Saranac, MI. He is looking forward to studying for the CPA exam this summer. He is looking forward to working for a small firm in the Grand Rapids area.

Long Pham is the Vice President of Social Development for Beta Alpha Psi. He is a senior at Grand Valley pursuing a BBA in Accounting. He looks forward to obtaining an internship in public accounting next winter.

Backstage Pass

Mark your calendars! The School of Accounting is proud to announce the second annual Backstage Pass on March 1st, 2010 from 4:30-6:30. Registration is from 4:15-4:30. Backstage Pass is a fun and entertaining way to learn about career opportunities in accounting. Accountants from both local and national firms will put on skits, network with students, and provide giveaways and raffle prizes in addition to free food and soft drinks. You will hear about jobs, travel, social life, and other opportunities that an accounting education can provide. You will learn how accounting is not just number crunching and how an accounting education is a great way to develop business skills desired by employers and graduate schools. Backstage Pass is an invitation only event. You must be an ACC 212, ACC 213, ACC 240, or ACC 310 student. In addition, you must have a B average or better in your accounting classes. Study hard and keep your grades up. You don’t want to miss this event! Invitations will be coming by email.

SOA Graduate Assistant Tutoring

The semester is still young so don’t give up on ACC 212 & ACC 213. There is extra help available in the form of tutoring. We have several graduate assistants that are ready to help answer your questions as you work your way through your course. Tutors are here nearly 40 hours per week in room 468C DEV. The tutoring schedule is available from your instructor, the School of Accounting office, and is posted on the tutoring office door. Don’t wait until you’re staring your final exam in the face; get help now!
What is the Accounting Awards Banquet?

Every year students ask what is the Awards Banquet and who can go. Do I have to get a scholarship to attend? The answer to that question is no, the banquet is not only for scholarship recipients. All of our declared accounting majors, current MSA and MST students are invited to the banquet each year as a guest of the School of Accounting, and yes, that means at no cost to you. The SOA is able to sponsor this event because of generous support from CPA firms, local businesses, alumni and friend donors. The banquet is a long-standing tradition where we take time not only to honor the scholarship recipients, but all of our students who have worked so hard throughout the year. The banquet is scheduled for April 23, 2010 and invitations will be going out as the date approaches. We hope you will be able to join us this year.

Banquet—2009—University Club of Grand Rapids

London Program—by Rita Grant

Remember those “What I Did on my Summer Vacation” essays? Here is a chance for you to do something this summer that is great fun, will enhance your resume, stretch you as a person and help you fulfill your degree requirements.

The Seidman College of Business offers a faculty-led program to London, United Kingdom in the second session (summer). Is a whole six-week term too long for you to be away? This program is perfect for you. We meet two nights a week (Monday and Wednesday) for the first four weeks and then leave Friday July 16, 2010 for London. We spend two weeks there, returning on Sunday August 1, 2010.

If travel abroad intimidates you, this is a perfect start to your travel life. We organize all the details and make sure you see what you should see in London while still having time to enjoy things on your own. Language is not a problem and you get to travel with a group of people willing to experience an adventure. What will you see? The Tower of London, the Thames River, Big Ben, Parliament, Hampton Court Palace, the Changing of the Guard, a play by Shakespeare, Stonehenge, Hyde Park and too many other things to mention.

What will you learn? We’ll study British Culture and International Corporate Governance and Ethics. We visit CPA firms, Herman Miller’s London showroom, the International Accounting Standards Board and many others. The courses satisfy an ethics requirement and a 300/400 level business course for undergraduates as well as World Perspectives (general education) and two courses in the global theme. Graduate students satisfy their ethics requirement and an elective.

How will it burnish my resume? Businesses look for people who are willing to put themselves outside their comfort zone and can adapt to different surroundings. A study abroad is a great way to document such abilities and it gives you something to talk about during interviews. Your shared experience will also help you make some new friends.

The deadline for applications if Feb. 1, 2010 (see the International Center’s website for the online application form). Questions? Contact Professor Steve Goldberg or Rita Grant.

IRS Student Fraud Conference

For the fifth time, GVSU School of Accounting proudly hosted the Internal Revenue Service Student Fraud Conference in November 2009. This interactive conference involves a partnership between the IRS, the university and the MACPA. This unique program places college students into groups, assigning them to solve one of several hypothetical financial crimes. Some of the hypothetical investigations involve business owners skimming funds from their company, a bar owner who keeps two sets of books, a multi-filer tax scheme and a drug trafficker. Each group of students has an experienced IRS Special Agent or retiree who coaches them and provides learning points during the exercise, but it’s up to the students as “Honorary Agents” to follow the paper trail and expose the fraud. At the end of their scenarios, the students meet as a group to discuss their investigation, while receiving an evaluation from their coaches. This event provides a hands-on and fun method for students to get a taste of fraud investigation.

Dr. Stan Lindquist, acting the part of a drug dealer, during his “arrest” at the Student Fraud Conference.