As this newsletter is being mailed out, we have reached the midpoint of summer “break,” that 3-month period when we break with our normal routines. Most students are spending the summer working for money and experience, staying on campus to take a few extra courses, or broadening their horizons with international study. The faculty are spending their summer working on new classes and research. In the midst of their summer, our employers are already planning their recruiting activities for the fall. Before you know it, we will all be back together again in August.

This summer issue of Razorback Accounting News is sent to students and employers to help launch the coming academic year. Within this issue, you’ll find information about future course offerings, employer recruiting on campus, and other things to think about in planning your academic life and future career.

Even if you are an incoming freshman, it is never too early to start thinking about the future—as our recent graduates will tell you, it comes sooner than you can imagine. Sophomores and juniors must face the key decision about graduate school versus bachelor’s degree. And, of course, seniors and masters students are entering the employment market for real.

The faculty, our alumni and employers are here to help. When you arrive in August, resolve to get to know some of the faculty—you’ll find them a caring and competent source of help. We are also fortunate to have a great group of employers that hire University of Arkansas accounting graduates. Get to know them early; don’t wait until you are looking for that post-graduation job.

When we see you again in August, you will get the chance to meet 5 new faculty members (see the directory on page 5 for a preview) and many new students, including our MAcc class of 2001. We look forward to seeing you on campus soon!

Karen Pincus

A report from Associate Professor Deborah Thomas, Director of the Master of Accountancy Program

We have successfully and proudly completed the second year of our revised Master of Accountancy program. MAcc students continue to find the new classes interesting, challenging and worthwhile. The MAcc faculty continues to update the courses each semester for changes in the accounting environment. Current topics such as enterprise resource software, e-commerce, and taxation of the Internet were part of the year’s MAcc curriculum.

The MAcc classes allow students to explore a variety subjects in novel ways. In the Fraud Prevention and Detection class, students serve the community by designing fraud-related consumer information websites accessed through the Arkansas Cooperative Extension Service (www.uaex.edu: Click "FRAUD Update" then "U of A Student Fraud Project"). Featured topics include Home Health Care Fraud, Online Auction Fraud, and Scholarship Search Scams.

The major project in the Individual Tax Planning class simulates the client-accountant relationship. Pairs of students are assigned a client from a group of faculty volunteers. The teams are required to interview their client, prepare an in-depth financial and estate plan, and present and explain the plan to their client. For the project, the faculty volunteers create fictitious personae with net worth of at least $5,000,000 … and the faculty are very creative. This year the clientele included a college professor who recently
took his successful dot.com business public, a corporate executive living and working in the United Kingdom, the owner of a closely-held sporting goods manufacturing business and a farmer with extensive land holdings in Virginia. This project has been recognized with the graduate level Teaching Innovation Award from Arthur Andersen and the American Taxation Association for 2000. The award will be presented at the American Accounting Association’s annual meeting in Philadelphia this August.

After completing the MAcc program, the Class of 2000 entered the profession with the background knowledge and skills needed for success in the new century. Over 80% had accepted positions by February. Over half the class chose to remain in Arkansas, while others moved out-of-state to Denver, Nashville, Dallas, and Connecticut. Most entered public accounting; others accepted jobs in manufacturing, retailing, and agriculture.

The students in the Class of 2001 should also compete well. Their credentials are excellent, with an average GMAT of 570 and an average undergraduate GPA of 3.6. They come to us from the U of A, 5 other U.S. universities and 2 foreign countries. Student profiles for the class will appear in the MAcc section of the department home page by the end of July.

We expect to fill the MAcc Class of 2002 with more great students from the U of A and other schools across the country. If you are a junior or senior, check out the program by stopping by my office (BA448) or the Graduate School of Business (BA475). If you know any accounting seniors at other colleges or universities, encourage them to consider the MAcc program as the best way to continue their education and qualify to sit for the CPA exam. E-mail dtthomas@walton.uark.edu for more information.

Here is some advice from the Class of 2000 students to someone considering the U of A MAcc program: “It is worth doing!” "It is a great advantage over other students who don’t have a Masters." "Go for it! It will pay off in the future!"

Students at all levels in undergraduate and master’s programs should be working on getting ready for job interviews. Although this aspect of your academic experience may seem far, far away it is something that should be developed throughout your academic career. You cannot significantly improve your resume the year you enter the job market. The timing of recruiter visits (early Fall) results in recruiters not considering your accomplishments in your last academic year. Therefore, it is important that you not procrastinate in preparing for interviews.

Juniors & Sophomores
For returning juniors and sophomores, you only have a few precious years to build your resume. Here are some things you should be working on in the coming year to make yourself more marketable.

* Grades - Grades are the first thing employers examine and something you can influence by the amount of time and effort you devote to your classes. Many employers set minimum GPAs of 3.00 or better to interview.

* Evidence of leadership - You can demonstrate leadership with active involvement in an organization of your choosing. You will also have opportunities to lead team projects in many of your classes. Take advantage of these opportunities.

* Ability to communicate - Take every available opportunity to participate in class and other settings.

Interviews because most accounting employers fill their quotas then and do not return in the Spring. It is important that you come to campus in the Fall ready to interview. Here are some things you need to do now:

* Prepare your resume - The first few weeks of school are very hectic and resume preparation may be given a low priority (even though it is one of the most important things you do in your career). Prepare your resume this summer when you can give it all the consideration it deserves.

* Learn something about the companies you may want to interview with - If you access the accounting department’s home page, www.uark.edu/depts/acctinfo, you will find links to many of the employers who interview on campus.

* Think about how you will sell yourself during the interview - Although there will be interviewing workshops that you can attend in the Fall, you will also have to consider your particular situation. Think about how you would respond to
questions like the following:

U Tell me about a time when you helped to resolve a group problem. What caused the problem? What did you do? How was it resolved?

U Tell me about a time when you were in charge of some project and had to let others help you. What were the circumstances? How did you assign the work? What was the outcome? What would you do differently?

U Tell me about a time when you had to deal with the public. Who was involved? What did you do? How did they respond?

U Tell me about the most difficult work or school problem you have ever faced. What steps did you take to solve it?

The key to successful interviewing is preparation! The faculty and personnel in the Walton College’s Placement Office and the U of A’s Career Services office will assist you in any way we can, but you will increase your chances of getting the job you want if you come back in the Fall ready to interview.
2000-2001
Faculty Directory

Dr. Lizabeth (Lisa) Austen
Assistant Professor
Phone Number: 575-6123
Room Number: 458
Email: lausten@walton.uark.edu
Courses: Accounting Technology Information; Introduction to Accounting II

Dr. Thomas (Tommy) Carnes
Assistant Professor
Phone Number: 575-4117
Room Number: 468
Email: tcarnes@walton.uark.edu
Courses: Introduction to Accounting Information II; Restructurings

Dr. Marinus (Rien) Bouwman
Associate Professor
Phone Number: 575-6117
Room Number: 450
Email: rbouwman@walton.uark.edu
Courses: Introduction to Accounting Information II; MBA Program

Dr. Willie Gist
Associate Professor
Phone Number: 575-6803
Room Number: 455
Email: wgist@walton.uark.edu
Courses: Assurance Services; Introduction to Accounting Information I

Ms. Mary Beth Caldwell
Instructor
Phone Number: 575-6617
Room Number: 466
Email: mcaldwell@walton.uark.edu
Courses: Introduction to Accounting Information II

Mr. Matthew Lawrence
Instructor
Phone Number: 575-6125
Room Number: 451
Email: mlawrence@walton.uark.edu
Courses: Legal Environment of Business

Dr. Carolyn M. Callahan
Professor effective January 2001
Phone Number: 575-6126
Room Number: 454
Email: ccallahan@walton.uark.edu
Courses: Contemporary Accounting Issues; Ph.D. Seminar

Dr. Tanya Lee
Assistant Professor
Phone Number: 575-6157
Room Number: 461
Email: tlee@walton.uark.edu
Courses: Product, Project & Service Costing; Accounting Technology
2000-2001
Faculty Directory

Dr. Charles Leflar
Clinical Assistant Professor
Phone Number: 575-6616
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Email: cleflar@walton.uark.edu
Courses: Introduction to Accounting Information I; Generally Accepted Accounting Principles; Managerial MBA Program

Dr. Michael (Mickey) Mosebach
Assistant Professor
Phone Number: 575-6118
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Email: mmosebach@walton.uark.edu
Courses: Financial Reporting and Analysis

Ms. Melissa (Missy) Leflar
Instructor
Phone Number: 575-6083
Room Number: 474
Email: mleflar@walton.uark.edu
Courses: Legal Environment of Business

Ms. Margaret Little
Instructor and Assistant Department Chair
Phone Number: 575-6124
Room Number: 449
Email: mlittle@walton.uark.edu
Courses: Financial Accounting Computer Lab

Professor John Norwood
Associate Professor
Phone Number: 575-6533
Room Number: 328D
Email: jnorwood@walton.uark.edu
Courses: Legal Environment of Business; Commercial Law

Dr. Karen Pincus
Professor and Department Chair
Phone Number: 575-6119
Room Number: 447
Email: kpincus@walton.uark.edu
Courses: Fraud Prevention and Detection

Ms. Janet Mosebach
Instructor
Phone Number: 575-4051
Room Number: 463
Email: jmosebach@walton.uark.edu
Courses: Advanced Tax; Introduction to Accounting Information II

Ms. Janice Scott
Instructor
Phone Number: 575-6129
Room Number: 469
Email: jscott@walton.uark.edu
Courses: Introduction to Accounting Information I
2000-2001
Faculty Directory

Ms. Carole Shook
Instructor
Phone Number: 575-6096
Room Number: 471
Email: cshook@walton.uark.edu
Courses: Introduction to Accounting Information I

Dr. Rodney Smith
Assistant Professor
Phone Number: 575-6113
Room Number: 456
Email: rsmith@walton.uark.edu
Courses: Managerial Uses of Accounting Information

Professor Deborah Thomas
Associate Professor
Phone Number: 575-6132
Room Number: 448
Email: dthomas@walton.uark.edu
Courses: Individual Tax Planning; Fundamentals of Taxation; Introduction to Accounting Information I

Dr. William Wright
Professor
Phone Number: 575-6116
Room Number: 453
Email: wwright@walton.uark.edu
Courses: Operational Auditing; Asset Management
Spring 2001 Course Schedule

Do you like to plan ahead? Here's a preview of the courses/times planned (some change is still possible) to be offered through the Accounting Department next Spring.

Sophomore-level courses:
ACCT 2013 - Introduction to Accounting Information I: 11 sections will be offered at various times each day--from 8:30 a.m. to 12:30 p.m. on MWF, 8:00 a.m. - 3:30 p.m. on TTh and MW afternoon classes at 2:30 and 4:30 p.m.

ACCT 2023 - Introduction to Accounting Information II: 14 sections will be offered at various times each day--from 8:30 a.m. - 2:30 p.m. on MWF, 8:00 a.m. - 3:30 p.m. on TTh and MW afternoon classes at 2:30 and 4:30 p.m.

BLAW 2013 - Legal Environment of Business: 7 sections will be offered -- from 7:30 a.m. - 1:30 p.m. on MWF and 8:00 a.m. on TTh.

Junior-level courses:
ACCT 3533 - Accounting Technology at 10:30 a.m. on MWF.
ACCT 3613 - Managerial Uses of Accounting Information at 2:30 - 3:50 p.m. on MW and a night class on MW from 6:00-7:20 p.m.
ACCT 3721L - Financial Accounting Computer Lab: 5 sections at various times on Tuesday, Wednesday or Thursday. Please note that this class is now a prerequisite for ACCT 3723.
ACCT 3723 - Financial Reporting & Analysis will have two sections, one for accounting majors at 11:00 a.m. on TTh and one section for non-accounting majors only at 2:00 p.m. on TTh. Please note that this class has the prerequisite of ACCT 3721L for both sections.
ACCT 3843 - Fundamentals of Taxation at 12:30 p.m. on MWF.
BLAW 3033 - Commercial Law at 2:00 p.m. on TTh.

Senior-level courses:
ACCT 4673 - Product, Project & Service Costing at 8:30 a.m. on MWF.

Master-level courses:
ACCT 4753 - Generally Accepted Accounting Principles at 11:00 a.m. on TTh.
ACCT 4963 - Operational Auditing at 8:00 a.m. on TTh. Please note that all junior level (3xxx) business core courses and all junior level (3xxx) accounting courses are prerequisites for Operational Auditing. Be sure to complete these prerequisites.
ACCT 410V - Special Topics in Accounting: Governmental and Non-profit Accounting Issues, at 12:00-1:20 p.m. on MW.

Accounting Department Information:
Department Chair ................. Karen Pincus
BA 447
kpincus@walton.uark.edu

Assistant Chair ................. Margaret Little
BA449
mlittle@walton.uark.edu

MAcc Director ............... Deborah Thomas
BA 448
dthomas@walton.uark.edu

Ph.D. Director ............... Fall: Rien Bouwman
BA 450
rbouwman@walton.uark.edu

Spring: Carolyn Callahan
BA 454
ccallahan@walton.uark.edu

Main Phone Number ............... 575-4051
Fax Number ............... 575-2863
Mail Address ............... BADM 401
Fayetteville, AR 72701

ACCT 5443 - Asset Management at 11:00 a.m. on TTh.

ACCT 5463 - Contemporary Accounting Issues at 9:30 a.m. on TTh.

ACCT 5883 - Individual Tax Planning at 10:30-11:50 a.m. on MW.

ACCT 549V - Special Topics in Accounting: Governmental and Non-profit Accounting Issues, at 12:00-1:20 p.m. on MW.

Check out the department website!
www.uark.edu/depts/acctinfo/
Beta Alpha Psi News

A report by faculty advisor
Dr. Charles Leflar.

Beta Alpha Psi, the very active honorary organization, has many exciting activities planned for the upcoming academic year. All interested students are warmly invited to the orientation meeting, which is tentatively scheduled for Thursday, September 7 at 5:30 PM in room BADM 257. Students may pledge BAP during their sophomore year upon completing ACCT 2013 if they have a 3.0 GPA overall and in accounting. One becomes a full member upon the completion of any 3-hour 3000 level accounting class while maintaining the GPA requirements. Full details will be provided at the orientation meeting and in the BAP bulletin board down the hall from the dean’s office. Please check the bulletin board at the start of the fall semester to confirm the place and time. Also check out the BAP webpage at http://www.uark.edu/depts/acctinfo/student/bap/bap.html

Among the upcoming activities, Beta Alpha Psi is planning to have its annual “Meet the Firms” social on either October 19 or 26, so hold these dates open on your calendar. All students at all levels are welcome to this social. This is an excellent opportunity for freshmen, sophomores and juniors to start to get to know the firms and recruiters that you will be interviewing with when you get close to graduation, as well as for seniors and MAcc students to do some networking. Trust me, it is a great idea to get a head start on the job search rather than waiting until the last minute. A job interview is a lot more fun with a recruiter who you have met several times and know for a year or more than it is with a stranger. The free food at the social is nice, too!

Congratulations to our new Beta Alpha Psi officers for the 2000-2001 academic year! The new officers are: Chris Dolittle, Cindy Dolle, Nate Nance, Violeta Valkova, Gretchen Westerveldt, and Ross Irwin. While the final results have not yet been received from the BAP National office, we

HOMEWORK…..already??

For all 4000 and 5000 level courses, be sure to check the course pages on the Department’s website for first day of class materials and assignments.
hope that we again received the Superior Chapter designation, the highest possible national ranking. We are looking forward to another great year!
If you are in the MAcc class of 2001 or a BSBA graduating senior (in December, May or August) who is not planning to enter the MAcc program, your search for employment will begin shortly after classes start. Here’s the schedule to date of on-campus interviews for accounting majors:

* September 22  
  Arthur Andersen  
  (http://www.arthurandersen.com)

* September 27  
  KPMG  
  (http://www.kpmgcampus.com/)

* September 28 & 29  
  Deloitte & Touche  
  (http://www.dttus.com/)

* October 9 & 10  
  PricewaterhouseCoopers  
  (http://www.pwcglobal.com/us/)

Dates will be announced for:

- AllTel  
  (http://alltel.com)
- American Airlines  
  (http://www.aa.com)
- Andersen Consulting  
  (http://www.ac.com)
- Baird Kurtz & Dobson  
  (http://www.bkd.com/)
- Beall Barclay & Co.  
- Beverly Enterprises  
  (http://www.beverlynet.com)
- Cargill  
  (http://www.Cargill.com)
- Ernst & Young  
  (http://www.ey.com/)
- Howard Schultz & Associates  
  (http://www.hsanet.com/)
- International Paper  
  (http://www.ipaper.com)
- Leggett and Platt  
  (http://www.leggettandplatt.com)
- Moore Stephens Frost  
  (http://www.msfrost.com/)
- Occidental Chemical  
  (http://www.oxychem.com/)
- Phillips Petroleum  
  (http://www.phillips66.com/)
- Profit Recovery Group  
  (http://www.prgx.com/)
- TAASC (Tax and Accounting Software)  
  (http://www.taascforce.com)
- Tysons Foods, Inc.  
  (http://tyson.com)
- Wal-Mart  
  (http://www.wal-mart.com)
- Williams  
  (http://www.williams.com)

The Department’s home page has a Careers section with links to these and other employers of accounting students. You’ll also find some advice on interviewing for jobs in the “Full-Time Job Opportunities for Graduating Students” page of the Careers section. In addition, there will be a session on interviewing strategies at the annual All Accounting Students meeting on September 5.

For students who aren’t graduating this year, there are many internship and co-op opportunities to gain practical work experience...and some pay. For more information, visit the Department home page Careers section on “Internships and Part Time Job Opportunities for Students.”

Three times a year, the Razorback Accounting News will update you on major department events. But, on a day to day basis, most of your information about classes, job opportunities, and department events will come to you from two sources: the department webpages and your e-mail.

The department’s website includes general information (such as the department’s mission, its history, and back issues of the newsletter), information about the bachelor’s, master’s and doctoral programs, faculty profiles, career and employer information, information about student organizations and information about alumni. It also includes a very important class resource: a webpage for each accounting course. The coursepage is where you go to find the syllabus for your course, copies of handouts (such as lecture notes), exam information, and other crucial information. Before the first day of classes, you should check the web for each of your courses.

The department website is at www.uark.edu/depts/acctinfo. Once there, choose Courses, then either Undergraduate or Graduate, as appropriate, then your particular courses.

E-mail is another essential. Here’s a thought to ponder: in the month of March 2000, the UA e-mail system generated messages equivalent to 48 square miles of paper! Our assistant department chair, Margaret Little, uses e-mail to communicate with students to let them know when courses are canceled, let students who qualify know about overrides, and other matters. Many accounting and business law teachers also use e-mail to communicate with students on a regular basis, providing information about quizzes, answering questions or clarifying assignments, and so on. If you aren’t checking your e-mail regularly (once a day wouldn’t hurt), you are missing a lot!

All UA students receive free e-mail accounts on the server mail.uark.edu (returning students: this server is replacing your old COMP accounts; if you already have a COMP account it will be forwarded to the new server). MAcc students receive e-mail accounts on the server...
If you are graduating in December 2000, May 2001 or August 2001, job interviews will begin in mid-September. Bound resume books—including your resume if you submit one—will be distributed to all employers in early September. The resume book is an important information source for employers, which means being in the book helps you get a job. Our Beta Alpha Psi chapter helps put the book together, which is a great service to the Department, but remember that the book is for all 2000-2001 accounting graduates.

How do you prepare a resume for the book? You must use the resume book’s standard form that makes it easier for employers to find information. You can download a copy of the form from the “Putting Together Your Resume” section of the Department’s home page. If you don’t have Internet access this summer, you may still begin preparing your resume now, using the miniature sample form on the right.

After you create an electronic copy of your resume form, print a high quality copy (the resume book uses photocopies of submitted resumes so print quality matters). Sign the form and turn it in to the College’s Placement Office in room BA 117, which is open from 8:00 a.m. to 4:30 p.m. Monday through Friday. The last day to turn in your form is 9 a.m. Friday, September 8 (Note: this is a hard deadline as the book must go to print).

There is a fee of $10 (payable when you turn in the form) to help cover printing and mailing costs. If you turn in the form by Friday, September 1st, we will waive the fee and you’ll get all this great publicity for free!
REFERENCES

<table>
<thead>
<tr>
<th>Name</th>
<th>Relation</th>
<th>Phone Number</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jane Doe</td>
<td>Supervisor at XYZ</td>
<td>555-5553</td>
<td>1 Main Street, Suite 500</td>
</tr>
<tr>
<td>Professor Albert Einstein</td>
<td>Teacher</td>
<td>555-5552</td>
<td>Department of Accounting, Fayetteville, AR</td>
</tr>
</tbody>
</table>

REFERENCES ON PREVIOUS EMPLOYMENT WILL BE PROVIDED UPON REQUEST

I understand that I may exclude any information requested on this form. I certify that the information I have provided is factual. I authorize the Department of Accounting to release this information to prospective employers, and to use this information on my behalf.

K elly M . C ash

8/25/00

Signature Date

Honors Program

A report by Associate Professor John Norwood, Director of the Walton College Honors Program

The Honors Program in the Walton College of Business is just completing its first year. Currently 38 juniors (class of 2002) and 49 sophomores (class of 2003) are in the program. The freshman class is now being recruited during freshman orientation. In order to be eligible coming out of high school, a student must have an overall GPA of 3.5 or better, and a composite ACT of at least 28. Current students with excellent academic records at the University of Arkansas may apply for admission to the program at any time by contacting the director.

A number of special opportunities are available to honors students, including college and departmental colloquia, exclusive use of a computer lab and study area, priority for participation in the Arkansas Cooperative Education Program, SAKE, and the Portfolio Management class, and financial support for study abroad. Starting in May of 2003, only students in the Honors Program are eligible to graduate “with honors.”

Interested students should contact: Professor John Norwood, (501) 575-6353.
Things To Do Before Classes Start . . .

- Check out the course page and read the syllabus for each Fall class. Students taking 4000 and 5000-level courses should also complete assignments DUE on first day. See box on page 9 and story on page 10.

- Mark your calendar for the All Accounting Students Meeting on Tuesday, September 5. See Meeting story on page 1.

- Graduating students: Prepare resume form. Due by September 8 with $10 fee; fee is waived if turned in by September 1. See Resume story on page 11.

- All students: Check your e-mail before returning for classes and once you begin classes...keep checking your e-mail. See e-mail story on page 10.