Fall 2001

UA62/4 The Western Worksheet

WKU Accounting

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Message from the Chair

I would like to update the alumni on three matters of great importance to the Department of Accounting. First, the Department is presently searching for candidates to be considered for the tenure-track position recently vacated by Dr. Kinnersley. An outstanding faculty is critical to the continued success of our programs and, with many faculty nearing retirement, there are more open positions than qualified candidates. Please assist your alma mater by making us aware of potential candidates.

Second, in response to the 150 hour requirement to sit for the CPA examination, Western will soon be offering an MBA: Concentration in Accounting. This 30 hour program will be comparable to the MPA Program previously offered and will require fifteen hours of accounting and fifteen hours of MBA courses. To make the new program a success, we need alumni support in publicizing the program and attracting outstanding students.

Finally, the accounting faculty has recently approved a new Internship in Accounting course. The course will allow students to earn three hours of credit for a semester of meaningful, full time internship experience. We need alumni assistance as we identify employers who would be interested in participating in the internship program. Please contact me if your firm or a client firm would like more information about the internship program.

I want to personally thank all alumni for their interest, feedback, and support of the Department of Accounting. Your continued support and assistance are critical as we face new challenges in educating students for successful careers in accounting.

Richard (Rick) Aldridge
richard.aldridge@wku.edu

The CPA Exam Enters the 21st Century

As many of you may have heard, the accounting profession is moving towards computerizing the CPA exam. The AICPA, the State Boards of Accountancy, and the National Association of State Boards of Accountancy (NASBA) are working diligently together to bring the November, 2003 exam to the candidates at secure computer testing sites throughout the country.

The new exam will be a 14 hour, four part exam. The four parts are:

Auditing and Attestation
Financial Accounting and Reporting
Regulation
Business Environment and Concepts

The four parts may be taken in any order. Also, they need not be administered on two consecutive days. In fact, they can be taken on four different days, as long as the days fall within a specific window of time, which will most likely be set at 30 days.

Upon arrival at the Prometric site, the candidate will be asked for identification and security information. The two Prometric sites in Kentucky each have 15 computer carrels. Candidates for other exams will be taking their tests (for example, these may include air traffic control, real estate, air conditioning, various companies' tests, etc.) at the same time. Proctors monitor the candidates at all times through a window and the candidates are also videotaped; the videotapes are then available for review by the KY State Board.

With the move to a computerized exam, the AICPA retains responsibility for the content of the exam; however, the responsibility for administering the exam shifts from the State Boards to Prometric.

Continued on page 2
The AICPA will provide Prometric with thousands of pretested questions which will be captured onto servers. Each candidate then takes a randomized test; no two candidates will take the same exam. Scores will periodically be submitted to the State Boards of Accountancy, which will continue to approve the grades and inform the candidates of the results.

The fees to take the exam will be increasing. Currently, the candidate’s fee for the exam consists of the AICPA’s portion and the State Board’s part. With the computerized exam, the largest part of the fee will go towards the seat time at Prometric. The AICPA will continue to receive a portion. Also, the State Board will receive a fee, although probably less than the current amount, as the Board will not have to lease a facility in which to give the exam. In addition, NASBA, which will be maintaining a database of all candidates in the nation, will charge a fee. It appears that the total candidate fee will be around $300 for the four parts.

WKU and the Commonwealth of Kentucky can boost active involvement in the transition to the computerized exam.

Dr. Jan Colbert, James R. Meany Professor of Accountancy at WKU, KY State Board member and Secretary-Treasurer, serves on the AICPA Item Review Committee for Auditing and Attestation. She is also the Kentucky representative to the NASBA Special Exam Contract meeting in Atlanta in January, 2002, where details of the contract between the AICPA, NASBA, and Prometric will be clarified and approved by the State Boards.

Becky Whitehead, President of the KY State Board, member of WKU’s Accounting Advisory Council, and partner in the Owensboro firm of EK Examiners in that capacity, also serves as chair of the Operations Committee. Asha Hord, a member of the Kentucky State Board of Accountancy and retired partner at Deloitte & Touche, serves on both the NASBA Examinations Review Board (ERB) and the AICPA/NASBA Computerization Implementation Committee (CIC). In these respective roles, she provides input on security measures and the many issues which arise when changing from a hard-copy to a computerized exam.

Finally, John Clay, member of the KY State Board and Vice President of Finance at SIS, a computer firm, has recently been appointed to the Exam Committee of NASBA.

New Faculty, Familiar Faces

The future of our country depends upon having a well-educated citizenry. The Department of Accounting needs your assistance as we strive to move our accounting program toward an even higher level of excellence.

Please support your alma mater by completing and returning the enclosed pledge card. Contributions to the Meany-Holland Fund and the Accounting Excellence Association are tax deductible. With your assistance, the Department can continue to provide a quality education for our students.

Contribution to the Meany-Holland Fund

Your gift will support developing faculty and facilities.

The following is a listing of all individuals who have contributed to the Meany-Holland Fund through October 31, 2001. The listing was compiled from records maintained by the College Heights Foundation, the custodian of the fund. Every effort has been made to ensure the accuracy of this list. If you find that your name has been misspelled, omitted, or incorrectly listed, please let us know so that corrections can be made in future publications and in our office records. Your help will ensure that your contribution is earmarked for the Meany-Holland Fund.
George C. McCully
Vermelle McDonald
Frances E. McElroy
Herbert A. McClary
Anne McFarland-Flanc
Edwin B. McGary
Ann McCaffrey
Frank A. McCloud
Helen L. McElroy
Charles W. McMorran, Jr.
John V. McMinn
Harold McLelland
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Jane A. Riley
James L. Roberts
Robert Roberts
Bill Roper
Brownie Wilson Rock
Mr. & Mrs. Robert L. Roemer
James P. Rogers
Iris K. Rumph
Jo Alice Rutherford
Mr. & Mrs. Ramon Sanderson
Patty A. Searcy
Laurel Katherine Schubing
Mr. & Mrs. William Fred Shuck, Jr.
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Emmett Shaw, Jr.
Mr. & Mrs. David Shearer
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Alvin L. Smith, Jr.
Eugenia S. Smith
Gilbert H. Smith
Helen J. Smith
Herbert J. Smith
Ramsey J. Smith
George M. Snead
James T. Snodgrass, Jr.
Southern Ky. Estate
Planning Service
William H. Spalding
Mr. Julius H. Spyr
Brigard B. Sti
Erma Stargell
Harold Stice
David Stinson
John Robert Stratton
Bobby L. Stratton
Barbara Strickler
Mrs. Artthorne Strowell
Mrs. Virginia Nunn Stroheker
Mr. & Mrs. Robert Summertons, Jr.
Nancy Summertime
E. Murray Taylor
Frank Paul Taylor
Joe W. Taylor
Mr. & Mrs. Thomas Taylor
Jane V. Tetrick
Walter E. Thomas, Jr.
Cayce Thompson
Berry L. Thomas, Jr.
Sara Thurman
William B. Thurman
William T. Tracy
Trans Financial Bank
David P. Turner
Robert M. Turner
Ronnie Utley
Roy Downey Vince
Larry Vaughn
Mabel Vickery
Dorothy J. Walker
Hayes T. Watkins
Robert Weeks
Mr. Roger D. Welch
Gordon W. Wells
Wendy's of Bowling Green
Donald Eugene Westcott
Donald G. White
Jimmie D. White
Davy B. Whitemore
William W. Wilkinson
Charles W. Williams
George H. Williams, Jr.
Valma Williams
Harold Eugene Willis
Thomas B. Wilson
Donald Wilm
Neil Thomas, Wyal
Allen Wood, A. Jr.
Harrell E. Wood
Joseph L. Woodley
Francis Wright
Thomas S. Wood
Darwin Wooy
Mary Wood Wooy

Accounting Around the World

On October 25, Minneapolis welcomed Beta Alpha PSI (BAP) members from around the U.S., including Selina Skaggs, Western's representative. The BAP members traveled to Minneapolis for the 2001 BAP National Student Seminar. This year's seminar topic was "Accounting Around the World," a perfect topic for Skaggs, an accounting and Spanish major.

During the seminar, participants shared information they compiled in papers about the various business and accounting practices of countries around the world. Skaggs' recent study abroad in Spain gave her an excellent perspective for preparing her paper on Spain.

A featured speaker was Mr. Craig Arends from the Minneapolis office of Arthur Andersen who talked about his experiences with international accounting work and his three-year assignment in Europe. He also stressed the professional and personal benefits of working abroad.

While at the conference, participants also shared ideas about their local BAP chapters and spent some time, out of character, spending money at the Mall of America! The conference proved to be a rewarding experience. Skaggs said, "This seminar experience was one of the best I have had. The people were unbelievably super, and the topic is one of growing importance and relevance for me and for every other accounting student. The benefits of BAP and the opportunities provided through BAP have launched me, once again, one step further toward a successful career in accounting."

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Fall 2001 Alumni Update

1920's

G. William Moore (38) is a self-employed CPA in Aurora, Illinois. He has just completed 55 years in public accounting.

1930's

Johnny Farley Dierman (55) has retired from Dade County Public Schools and presently owns and operates Benton Antiques in Benton, KY.

1940's

Larry R. Coffey (61) is the President of Landmark Newspapers in Shelbyville, KY.

1950's

A. R. (Dick) Huffman (62) retired from Augon/Monument Life as the Regional Vice-President in July 2001. He currently resides in Bowling Green.

1960's

Darrell Horn (72) is the Director of Athletic Business Affairs at Western Kentucky University.

1970's

Kristi Leigh Miller (97) works as a financial specialist for the University of Western Kentucky.

1980's

Regina J. Ribe (80) works as the Controller/Financial Manager for Restaurant Appliance Service, Inc., in Seattle, WA.

T. J. Atwood (80) is an Assistant Professor at the University of Missouri in Columbia, MO.

Keith David Wash (84) is the AYP-Market Manager for the Trigg County Market at Hopkinsville Federal Bank.

Julie Simmons (89) accepted the position of Director of Finance and Accounting at Southern Foods, Inc., located in Bowling Green, in June 2001.

1990's

Candis M. Turner Grayson (96) is a Financial Specialist at A. O. Smith, EPC in Scottsville, KY.

John R. Galloy (97) passed the CPA Exam in May of 2001. In August 2001, he was promoted to supervisor in the tax dept. at Hone CPA Group in Nashville, TN.

Laurie C. Holloway (98) is a senior accountant at Hone CPA Group, PSC in Bowling Green, KY.
The Department of Accounting and Beta Alpha Psi are continuing to refine and update their accounting alumni list. An accurate mailing list is essential in maintaining contact with alumni and learning of ways to improve our accounting programs.

Please take a few moments and complete the form at the right. We hope to include more updates on our alumni in future editions of the newsletter.

Thank you,

Department of Accounting

Visit our Web Page at:
http://www.wku.edu/
Dept/Academic/COBA/
ACCT/HTM/welcome.htm

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* Please indicate if you would like to play a more active role in the Accounting Excellence Association or serve on the Advisory Council.

**NEWS NOTES**
(Recent accomplishments & promotions, etc.)