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Welcome to “Accounting in the News” from NC State’s Poole College of Management Department of Accounting. It has been a big year for us, as we continue our commitment to engagement, innovation, and impact. We focus department activities around four Strategic priorities: our Jenkins Master of Accounting (MAC) program, our undergraduate accounting program, our Enterprise Risk Management (ERM) Initiative, and our data analytics emphasis. I would like preview some of the wonderful events and accomplishments that you will read about in this newsletter.

First, the Department welcomed Nathan Goldman, Jay Arrington and Jessica Moran this year. In addition, we celebrate Mark Beasley receiving the AAA Auditing Section’s 2020 Outstanding Educator Award, Scott Showalter becoming a member of the International Public Sector Accounting Standards Board (IPSASB), Eileen Taylor being promoted to Full Professor, and several faculty teaching and research awards! You can check out examples of our faculty’s impactful academic research in the newsletter.

Scott Showalter, Director of our Jenkins MAC Program, gives his update on program events on 2019-2020. The MAC program officially launched an all-online program for Fall 2020, so faculty (including me) have been busy developing effective online class platforms. Along with this launch, the Accelerated Summer Accounting Prerequisite (ASAP) is being converted to online, so incoming MAC students without an accounting major can take the prerequisite classes at their own time and pace.

As you will see, both MAC and Undergraduate students are highly sought out by employers. As of the newsletter publication date, 95% of our MAC Class of 2020 have accepted post-graduation employment, and all 42 of our undergraduate Accounting Internship Recruitment (AIR) program students are placed. Undergraduate students also have the chance to join teams entering firm case competitions, such as the Deloitte FanTAXtic case competition, or take leadership roles in student organizations.

Our data analytics initiatives are multi-level. The online Tax Analytics and Technology (TAT) Certificate program launched in Fall 2019. This program combines tax and technology, teaching graduate certificate students how to harness technology and analytics to solve tax problems. Our undergraduate students already take nine hours of data analytics classes - they can now take additional analytics courses through the college honors certificate, and/or the Department’s senior-level Analytics in Accounting & Finance class. Scott also draws attention to an immersive two-week “boot camp” in data analytics for all MAC students that started off their Fall 2019 semester.

We are committed to extension, engagement, and leadership with PCOM, NC State University, and the academic and professional communities. Our world-class ERM Initiative provides thought leadership through classes for our MAC students and outreach for business professionals and research. The ERM faculty, led by Mark Beasley, have conducted roundtables and workshops, worked with international organizations, and produced ground-breaking risk reports. They developed a new ERM Fellow Designation and are developing one-hour online courses that can be part of a future online ERM Certificate.

We are truly embracing NC State’s Think and Do the Extraordinary philosophy, and I look forward to what we will do in the future! We will stay in touch.

Kathy Krawczyk
Dixon Hughes Goodman Professor of Accounting
Interim Department Head
WELCOME NATHAN GOLDMAN
ASSISTANT PROFESSOR OF ACCOUNTING

Nathan Goldman, Ph.D. received his B.S. in Health Sciences from the University of Arizona College of Medicine in 2008 and his Master of Accounting from the University of North Carolina at Chapel Hill Kenan-Flagler Business School. He worked as an auditor for Deloitte in Charlotte and still maintains his CPA in the state of North Carolina. Nathan received his PhD in Accounting from the University of Arizona Eller College of Management in 2016. He worked at the University of Texas at Dallas Jindal School of Management for three years before returning to Raleigh in 2019. Nathan is joined in Raleigh by his wife, Lindsay, and son Thomas. Lindsay is a Raleigh-native and currently works as a Corporate Accounting Manager at First Citizens Bank. Meet Nathan Goldman >

WELCOME JAY ARRINGTON
ASSOCIATE DIRECTOR OF ADMISSIONS
JENKINS MASTER OF ACCOUNTING PROGRAM

We are so very delighted to have Jay Arrington join our department as the new Associate Director of Admissions. Jay, Is a great addition to the Master of Accounting team. He recently came from the University of North Carolina - Chapel Hill, where he was a part of the team that built their online MAC program. He has come to NC State to help the MAC team continue to grow and build their top quality program both on campus and online. Jay has a student centered mentality that always wants what is best for the students and to help the students get one step closer to their dreams. Prior to working in education Jay had a career and background as a Mental Health Counselor so he brings a certain level of focus and dedication to understanding students from a holistic perspective which will help him to attract top talented and widely diverse students. Meet Jay Arrington >

WE WISH YOU THE BEST
ASSOCIATE PROFESSOR OF ACCOUNTING

After 13 years of teaching, Robin Pennington, Associate Professor of Accounting at the Poole College of Management, NC State University will retire later this spring. Robin researches and teaches in the area of accounting information systems. Prior to becoming an academic, she was a CPA in the state of South Carolina practicing in the areas of auditing, information systems and internal controls. She completed her Ph.D. at the University of South Carolina. Her research has been published in several journals including Journal of Information Systems, International Journal of Accounting Information Systems, Behavioral Research in Accounting, Journal of Management Information Systems, Decision Sciences, Journal of Accounting, Auditing and Finance, Computers and Human Behavior and Advances in Accounting Behavioral Research. She serves on the editorial boards of the Journal of Information Systems and International Journal of Accounting Information Systems. She is a past president of the Accounting Information Systems Section of the American Accounting Association, and a member of the AICPA and ISACA organizations. Robin plans to travel with her husband David and spend time with family and friends during her retirement.

WELCOME JESSICA MORAN
ONLINE PROGRAM COORDINATOR
JENKINS MASTER OF ACCOUNTING PROGRAM

The expansion and growth of the Online MAC program does not come without support. Jessica Moran has joined the MAC staff as the Online Program Coordinator. Her job is to support faculty and students online. Jessica supports faculty with course structure, Moodle design, student engagement activities, and informing faculty about how students learn in an online environment. Further, Jessica directly supports students in the Fundamentals Accounting Review course (prerequisite for the ASAP program), as well as all of the ASAP course disciplines. Her optimism and enthusiasm for online education are a welcomed addition to our team. Jessica is a graduate of the NC State undergraduate and MAC programs and draws on her work experience with the Jenkins MBA Online program in this newly created role.
FACULTY AWARDS

CONGRATULATIONS TO OUR OUTSTANDING FACULTY

MARK BEASLEY
KPMG Professor of Accounting
Director of the ERM Initiative

2020 Outstanding Educators Award
Auditing Section of the American Accounting Association

Read More >

EILEEN TAYLOR
Professor of Accounting

Promoted to Professor of Accounting, 2019
Poole Advisory Board Scholar
Chair, University Recruiting Diverse Faculty Committee 2019
Chair, 2019 Common Reading Selection Committee

D. SCOTT SHOWALTER
Professor of Practice

Appointed to International Public Sector Accounting Standards Board
Appointed to US Comptroller General Accountability Advisory Council
DEPARTMENT TEACHING & RESEARCH AWARDS

CHRISTINA LEWELLEN
Assistant Professor of Accounting
Department of Accounting Teaching Excellence Award

DON PAGACH
Professor of Accounting
Poole College of Management Nominee University Alumni Distinguished Undergraduate Professor Award

ROBY SAWYERS
Professor of Accounting
Poole College of Management Nominee University Outstanding Teacher Award

Andy Schmidt
Associate Professor of Accounting
2020 Department of Accounting Research Leadership Award

ROB WHITED
Assistant Professor of Accounting
2020 Department of Accounting Research and Innovation Award
Executive Perspectives on Top Risks for 2020

Mark Beasley, NC State University
Bruce Branson, NC State University
Donald Pagach, NC State University

As boards and C-suite leaders across the globe approach 2020, they are most concerned with escalating competition for specialized talent and their organization’s culture and the ability to embrace the transformative opportunities of technology. Business leaders are concerned that these top risks, in addition to challenges related to the ongoing economic uncertainty and unknown regulatory change and scrutiny, may impact their ability to compete effectively and achieve operational targets in 2020. This is according to results from the 2020 Executive Perspectives on Top Risks survey conducted by NC State University Poole College of Management’s Enterprise Risk Management (ERM) Initiative and global consulting firm Protiviti. While risks related to cyber threats, privacy management and information security, and operational resilience remained consistent with findings from prior years, this year’s results show an escalated anxiety related to overall economic issues - climbing from number eleven last year to the number two concern for 2020.

The survey report – the eighth annual such research report – assesses the concerns of 1,063 board members and executives globally, across a variety of industries. This study highlights executive perspectives about 30 different macroeconomic, strategic, and operational risks for 2020. While the study provides extensive analysis for the full sample, it also includes a number of sub-analyses about risk perspectives across different sizes of organizations, industries, geographies, types of organizations, and positions of individuals responding.

Download Report >

A View from the CISO: Data Classification Drivers, Challenges, Processes and Outcomes

Marianne Bradford, NC State University
Eileen Z.Taylor, NC State University
Megan Seymore, University of North Texas

Data classification is the foundation for information security as it provides a structure for the rules that govern what individuals can do with organizational data (Everett, 2011). We conduct 23 semi-structured interviews with 27 information security professionals across ten industries to develop a model that explores the drivers, challenges, processes and outcomes of data classification used in practice. Classification is often a collaborative process led by the CISO (Chief Information Security Officer) which results in three general categories (i.e., public, internal, and restricted or confidential). Risk management (e.g., reputational, financial, and legal liability) and regulatory compliance are common drivers. Primary challenges include user non-compliance, complexity of the IT landscape, obtaining an accurate data inventory, lack of resources, and lack of mature classification tools. Positive outcomes include greater organizational awareness of information security and privacy, and improved controls and data hygiene. CISOs and other information security professionals can benefit from our analysis as they seek to develop their own best practices. Academic researchers can use our model to identify and test hypotheses related to data classification, focusing on relationships and choices that lead to improved outcomes.

Download Paper >

Have the Costs and Benefits of SOX Section 404(b) Compliance Changed OverTime?

Rob Whited, NC State University
Jenny McCallen, J.M. Tull School of Accounting
Roy Schmardebeck, The University of Tennessee, Knoxville
Jonathan Shipman, University of Arkansas

The Securities and Exchange Commission is currently debating a rule that proposes extending the exemption from Section 404(b) of the Sarbanes-Oxley Act to additional companies (companies with less than $100 million in annual revenue). Commissioner Robert Jackson of the Securities and Exchange Commission has expressed concern over the proposed change and saw a current working paper of mine with Jenny McCallen, Roy Schmardebeck, and Jonathan Shipman that considers the evolution in the effects of Section 404(b) on the types of firms that would be exempted under the current proposal. Commissioner Jackson invited the four of us to come
to his office at the SEC and present our work to his staff. We discussed the findings in our study as well as our positions on the merits of the current proposal and how the proposal could be more effective.

Download Paper >

The Effect of Cybersecurity Disclosures on Investor Reactions to Subsequent Cybersecurity Breaches

Robin Pennington, NC State University
Andrea Seaton Kelton, Middle Tennessee State University

In this study, we investigate the negative impact of a cybersecurity breach on a bystander (i.e., non-breached) firm in the same industry, referred to as investment contagion effects, and whether voluntary cybersecurity disclosures mitigate these effects. Using an experiment with nonprofessional investors, we provide strong evidence of investment contagion effects. However, we also find a portion of investor participants perceive the breach as positive news for the bystander firm, a phenomenon known as competition effects. Our evidence suggests contagion effects are dominate over competition effects, and cybersecurity disclosures provided prior to the breach announcement attenuate contagion effects. Additionally, we find cybersecurity disclosures provided subsequent to the breach announcement can reduce the magnitude of investment contagion effects. Our study informs standard setters and firms as we find some evidence that voluntary disclosures are effective in lessening investment contagion effects.

Download Paper >

Do Tweets from CEOs Matter to Investors

Robin Pennington, NC State University
Andrea Seaton Kelton, Middle Tennessee State University

Social media provides today’s CEOs a quicker and more direct way to communicate with investors. The Securities and Exchange Commission cleared public companies to use social media to disclose information as long as investors know which social media sites will be used. Despite the growth in CEOs’ social media use, we know little about how such use affects investors, and especially nonprofessional investors who are more likely to be influenced by variations in disclosure channel than professional investors. As researchers interested in how individual investors use information to make decisions, we investigated if investors react differently when receiving a tweet from a CEO, versus a standard press release, and whether the tweet leads to a more favourable outcome for the CEO. Our results suggest that CEOs can use social media to influence investors’ opinions of them. Our results should be of interest to the investing community, especially those who follow CEOs on Twitter, with evidence of the effects of using social media to read corporate disclosures.

Download Paper >

Using Accounting Department Advisory Councils and Higher Quality Continuing Education Requirements to Improve the Accounting Profession’s Ethical Reasoning Skills

Eileen Z. Taylor, NC State University
Paul F. Williams, NC State University
Alan Reinstein, Wayne State University
Natalie Tatiana Churyk, Northern Illinois University

Despite formal ethics education and ethics-related continuing professional education (CPE) requirements, professional accountants continue to play a central role in enabling corporations to make unethical business decisions and take unethical business actions. Several jurisdictions in the United States require ethics education for licensure, but often the focus is on memorizing rules and regulations, rather than on providing tools to improve the moral practice of professionals and to help them resolve ethical dilemmas. The authors analyzed recent state Certified Public Accountant (CPA) society course offerings and found much more emphasis on memorization than on ethical reasoning to satisfy State CPA CPE requirements. To improve accountants’ ethical awareness and behavior, CPE providers should stress ethical reasoning rather than merely memorizing rules. Such changes will make future and present accountants and auditors more ethically aware, and thus more likely to improve their ethical decision-
FACULTY SCHOLARSHIP

making. Nonetheless, the authors suggest that effective ethics education and training should start in the classroom with help from departmental advisory councils. Ethics courses offered in accounting programs as well as those offered by CPE providers can leverage the experience of members of advisory councils to create programs that resonate with professionals and foster lifelong ethical awareness and ethical reasoning skills.

Download Paper >

Reporting Concerns about Earnings Quality: An Examination of Corporate Managers

Joseph F. Brazel, NC State University
Lorenzo Lucianetti, University of Chieti and Pescara
Tammy Rech Schaefer, University of Missouri at Kansas City

Using an experiment with corporate financial managers (e.g., CFOs, controllers), we find that when red flags are present in the financial statements under their review, managers identify those red flags and, in turn, have greater concerns over earnings quality. In addition, when pressure to meet a financial target is high, managers are more concerned about earnings quality when red flags are present. We also document that when red flags are present, managers are more likely to report both internally to their CEO and, if their concerns are not resolved internally, externally to their auditor. Pressure to meet a financial target directly influenced the decision to report internally, but not externally. Additional analyses document the important roles short-term personal costs, job tenure, and a non-accounting background play in the ethical dilemma managers face when deciding whether to report externally. Last, when pressure is low, we observe that CFOs are less apt to respond to red flags than other corporate managers (e.g., controllers, financial accounting managers).

Download Paper >

Using Generalized Audit Software to Detect Material Misstatements, Control Deficiencies, and Fraud: How Financial and IT Auditors Perceive Net Audit Benefits

Marianne Bradford, NC State University
Dave Henderson, Mary Washington University
Ryan Baxter, Boise State University
Patricia Navarro, University of Nevada, Las Vegas

As technology integration in auditing continues to grow, it is important to understand how auditors perceive connections between use of generalized audit software (GAS) and audit benefits.

The DeLone and McLean information systems success model (2003) is adapted with audit-related uses of GAS as antecedents to information quality. Survey data on 188 current users of GAS, who are financial and IT auditors, is analyzed with partial least squares method.

For financial auditors, detecting material misstatements antecedent is the only significant indicator of information quality for GAS. For IT auditors, detecting control deficiencies and fraud significantly impacts information quality. Information quality influences use for both auditors; however, it only influences satisfaction with GAS for financial auditors. System quality impacts GAS satisfaction for only IT auditors and has no impact on GAS use for either type of auditor. Service quality influences use of GAS for financial, but not IT auditors. For both groups, service quality has no impact on satisfaction with GAS, and GAS use and satisfaction with GAS positively increases their perceptions of audit benefits.

Financial and IT auditors who use GAS are both focused on matching GAS use with their primary audit objectives. Results suggest that as GAS use increases, system quality may be important to satisfaction. Training should first focus on the usefulness of GAS to the audit to increase extent of use. Lastly, the more auditors use GAS and are satisfied with it, the greater their perception GAS contributing directly to benefit the audit.

Download Paper >
As mentioned in the previous newsletter, 2018-2019 marked the end of the first 25 years of the Jenkins MAC Program, with 2019-2020 beginning the next 25 years. The first year of the next 25 years was an exciting and eventful year and set a high bar for the years to follow.

Let’s begin with enrollment. The program achieved an all-time enrollment high with 127 full time and part time students participating in the MAC Program during the fall semester. That number increased to 130 students during the spring semester. Even more exciting was the diversity represented by the 2019-2020 class, with the class consisting of students from over 40 different undergraduate programs.

The incoming class began their journey with a two-day orientation and leadership development program similar to last year’s program. One important change was the venue was moved to the PNC arena to provide a more open setting. The program was also changed to include industry leaders. Laurie Krebs, Senior Vice President-Finance, from Red Hat, shared her career successes and discussed how the merger with IBM was progressing. The college’s Director of Diversity & Inclusion (D&I) took the students through a series of exercises to help the students understand the importance of diversity and inclusion and how to incorporate D&I into everyday life. As usual, there was plenty of fellowship and getting to know each other. We had to end the program promptly on day two as the Backstreet Boys were scheduled to perform at PNC that night. It was amazing to watch the stage being built during the day.

We continue our quest to expand the extent to which data analytics and emerging technologies are offered to students. As in the spring semester, we held an emerging technologies summit for our MAC students so they would have an appreciation for the changes underway in the accounting profession. The first two weeks of classes were focused on introducing students to data analytics by completing the first four chapters of textbook, *Data Analytics for Accounting*. By providing baseline knowledge, faculty have been able to incorporate data analytics cases into the remaining classes throughout the fall and spring semesters. Additionally, students are offered electives in 3 credit-hours of data analytics applied to tax situations and 3 credit-hours applicable to Enterprise Risk Management (ERM). The feedback from students has been very positive.

A “shout out” of appreciation to CliftonLarsonAllen for continuing to sponsor the cost of providing our MAC students with the book, *Juggling Elephants*. The students read the book during ACC 600 and were led in a discussion of the main concepts by one of its authors, Jones Loflin.

We had a whirlwind recruiting season during early September and October. We thank the over 30 firms and companies who participated in our Meet the Firms and other recruiting events. To date, 97% (eligible to work in the US) of our graduating students have accepted employment post-graduation. This continues last year’s strong placement of 100% placement within 3 months of graduation. Recruiters continue to compliment how well our students are prepared to begin their careers at day one.

During our April 4, 2019 25th MAC Anniversary Celebration, we celebrated EY partner, Mr. Mark Baxter, as the initial recipient of the Distinguished MAC Alumni Award. With the help of the MAC Advisory Board, we are planning a fall social event where the second Distinguished MAC Alumni will be recognized. Keep a look-out for information regarding how to nominate alumni for the award. The event will be held on November 12th at Vaughn Towers.

Our big news for Fall 2020 is the official launch of the online MAC Program. The online program was approved by the UNC System during mid-2019. While we have a few online students joining our program for the spring semester, our official launch will be Fall 2020 where our goal is to have 15-20 online students. Based on applications to date, we are
off to a fast start. During the fall semester and continuing into the spring semester, faculty have been busy converting their campus classes to fit into the online format. Additionally, our historical summer in-person ASAP program is being converted to online format so that both campus and online students will be able to complete the prerequisites online and at their own pace. Our online MAC Program will be taught by the same great faculty who teach our students in the campus program and receive the same content, only modified to be effectively delivered in the online format. We are excited about this next chapter of the MAC Program.

Our MAC staff continues to do an outstanding job of meeting the needs of our MAC students. During this past year, Associate Director, Andrea Young, led our focus to expand our marketing and communications efforts through the use of paid media. If it seems like you are hearing from us more often, that is intentional. Hope you like the frequency and variety of communications. Associate Director of Student Programs and Career Services, Kelly Hardy, continues to do an outstanding job of preparing our students for the important recruiting process and to nurture them to land that important entry position to begin their career in the accounting profession. Associate Director of Admissions, Jay Arrington, has been busy, both on the road and using social media to recruit students to our MAC Program. Our first two application dates have passed, and we had a record number of applications. More good news is that the qualifications of the applicants continues to increase. Jay has also been invaluable by leveraging his experience with online programs to help us launch our online MAC program in the fall.

With constant change facing the accounting profession, we cannot stand still. The MAC Curriculum Committee has been busy looking at ways to expand our curriculum to meet those ever expanding needs. We are exploring both content enhancement and ways to deliver the knowledge and expanding the critical thinking skills of our students.

This just scratches the surface, but hopefully it gives you an indication of the exciting activities and accomplishments of the Jenkins MAC Program. When you are in Raleigh, feel free to stop by and observe one of our classes and share your ideas. We are stronger due to your insights.

Scott Showalter, CPA
Professor of Practice
Director, MAC Program
MAC STUDENT SPOTLIGHT

I CAN DO IT

I sat for the FAR section of the CPA exam on January 24, 2020. On January 25th I was showered from friends, family and classmates with questions about how well I performed. The results for the exam will not be released until February 20th but I provided the consistent answer of “I passed it.” Some responded with surprise about how I would have received my grade back & others immediately realized that I was maintaining optimistic view. The truth is, I don’t know if I passed it but what I do know is that the MAC program has given me the confidence and the skills and knowledge to make the bold statement.

Joining the program has been one of the best life choices I have made. It started with meeting the director of the program. The advising session with Scott Showalter was unlike any other. It was not a session in the traditional sense in that the focus is course planning. Instead, it focused on helping me identify what I wanted to accomplish during and after the program. With my goals set, I rushed headfirst into a nine-credit hour summer.

The program defies the view most have of traditional academia. Its not sitting in a classroom as a professor lectures and the student takes notes. It is a hands-on experience that gives you the tools you need to perform assignments that reflect workplace expectations. The work is challenging but rewarding. It goes beyond debit and credits. It’s learning to use analytics software like tableau and SQL, CPA exam preparation, cracking passwords and reading IP packets.

The last and possibly most notable experience was getting introduced to my new employer. The school’s reputation attracts top firms from around the nation to vie for its students. At the end of the recruitment process I had several offers of employment, one of which was a local company that I am beyond elated to work for.

Don’t let time, age or fear get in your way. It is never too late to start and there is nothing that cannot be overcome with the appropriate amount of commitment.

Yusif Al-yemeni
MAC Class of 2020

MY ONLINE EXPERIENCE

I knew that I wanted to pursue a career in Financial Planning and Analysis, however I was having trouble getting interviews for jobs because I did not have a degree in accounting or an MBA. Accounting made more sense to me, as that is where my strengths are. I am currently a financial analyst with Victra and wanted to continue working while earning my degree. The Jenkins Online MAC was a perfect fit.

My experience with online classes has been great. My professors have communicated their expectations clearly and always give the students enough time to complete the assignments. I have really appreciated assignment due dates later at night or on the weekends so I can have time to complete assignments after working hours. I feel like I’m able to fulfill my duties at work and also feel successful in my classes due to the flexibility offered. The faculty have made themselves available over Zoom and all of my professors have been very responsive over email. While I don’t know many of my classmates in the seated program, I am invited to participate in all of the student events, and I feel included.

The best part of the program has been the encouragement and support that I have received from my peers and professors. The program is structured in a way to challenge us as students, but not overwhelm us. It’s clear that the faculty wants all students to succeed, and I have really appreciated this.

Leigh Schmidt
MAC Class of 2020
JENKINS MAC ONLINE PROGRAM

The Jenkins MAC Online Program successfully launched in 2019. The program is designed for early- and mid-career professionals - both in and outside of the accounting field and allows students to enjoy true flexibility as they earn a top-ranked degree and accelerate their career.

Balancing work, family and other priorities can make pursuing a master’s degree on campus a big commitment. That’s why we built our flexible online MAC program to offer working professionals the same outstanding experience as our in-person program, entirely online. Read More >

LAUNCH OF ONLINE PREREQUISITE PROGRAM

The ASAP Program was specifically designed for non-accounting majors who have been admitted to the Online or On-Campus Jenkins MAC Program. The program provides coverage of fundamental undergraduate concepts/topics necessary for MAC core courses and electives. All modules are offered online with direct access to an instructor for one-on-one assistance.

Originally designed as an accelerated summer program, ASAP quickly proved to be helpful for a variety of students looking to save time and money in passing the prerequisites needed to begin the Jenkins MAC program. Starting in spring 2020, Poole College elected to move the ASAP Program fully online to provide even greater convenience and flexibility for its students. Read More >

DATA ANALYTICS IMMERSION

“Data analytics represents one of the most significant changes facing the accounting profession in many decades,” says Scott Showalter, Jenkins MAC program director. In order to increase data analytics skills for its MAC students, MAC faculty dedicated the first two weeks in each of its four required MAC courses this past fall, to teaching the first four chapters of the textbook, ‘Data Analytics in Accounting.’ Students split their time between in-class lecture and discussion, followed by lab work to reinforce their skills. Topics included data preparation and cleaning, data modeling and evaluation, and visualization.

Feedback from students was that they felt ready to dive deeper into their coursework and were prepared to talk with recruiters, following the two-week immersion. Read More >

MAC FELLOWSHIP PROGRAM CONTINUES TO DRAW TOP STUDENTS

Each year, the Jenkins MAC Program receives hundreds of applications. Top students are identified and offered the opportunity to receive one of the program’s prestigious merit-based MAC Fellowships. The program is made possible through a partnership between sponsoring CPA firms, the NC State Graduate School and the Poole College of Management’s Department of Accounting and is offered to on-campus MAC students. Recipients of MAC fellowships are selected based on their scholarship, leadership, service, experience, presence and integrity.

A MAC fellowship may provide recipients financial support for educational expenses, or even an offer of employment upon graduation through the program’s firm-sponsored fellowship option. Meet Three Current Fellows >
MAC CLASS OF 2020 PLACEMENT STATS

PLACEMENT BY THE NUMBERS

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<td>INTERNATIONAL JOBSEEKERS</td>
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108 STUDENTS
95% PLACEMENT

SALARY INFORMATION

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<td>GREENSBORO</td>
<td>HIGH POINT, NC</td>
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<tr>
<td>OUT OF STATE</td>
<td>$56,500</td>
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74 AUDIT, 24 TAX,
8 ADVISORY/CONSULTING,
1 INDUSTRY,
1 INTERNAL AUDIT
MAC CLASS OF 2020 SCHOLARSHIPS & FELLOWSHIPS

SCHOLARSHIP SPONSORS
Carl J. Messere Scholarship
Christine and Charles Holmes MAC Endowment
Gary and Sandi Massey MAC Endowment
GRK Graduate Scholarship
Herman and Beda Lipe Scholarship Endowment
James H. Hayne Scholarship
Jon & Kathryn Bartley Graduate Education Endowment
Kevin & Teresa Beasley College of Management Endowment
Mark & Brandy Vannoy MAC Scholarship
Michael T. and Lori F. Constantino Endowment
Michelle Fisher Young Memorial Scholarship
NC State Department of Accounting
Owens Graduate Fellowship
PCAOB Scholarship
Professor Robert L. Peace Scholarship
Robert Leon Shaw Memorial Scholarship
Tax Executives Institute Inc.
Wells Fargo Graduate Fund for Excellence
William V. Esoda and Katyna Borroto-Esoda Fellowship

FELLOWSHIP SPONSORS
CliftonLarson Allen Fellowship
Dixon Hughes Goodman Fellowship
Johnson Lambert Fellowship
EY Fellowship
BDO Fellowship
Cherry Bekaert Fellowship

95 RECIPIENTS
25 SPONSORS
OVER $770,000

FUTURE AWARDS
Baxter Family Endowed Scholarship
D. Scott & Elizabeth A. Showalter Scholarship
Travis and Michelle Elrod Scholarship
Wes and Linda Perry Scholarship
JENKINS MAC PROGRAM RANKINGS

#4 2018 Best Schools for a Master’s in Accounting
#8 Master of Accounting Programs, Public Accounting Report, 2019
#9 Master of Accounting Program in the South, Public Accounting Report, 2019
#9 Best Master’s in Accounting Programs, 2019
#14 College Choice – Best Master’s in Accounting Degrees, 2017
#31 TFE Times 2019 Top Accounting Program

Top 20 Master of Accounting Programs, Public Accounting Report, 2019
(among business schools with 24+ accounting faculty)

Top 50 Accounting Degree Review – Top 50 Graduate Accounting Degree Programs of 2017

POOLE COLLEGE OF MANAGEMENT RANKINGS
https://poole.ncsu.edu/aboutfacts-and-rankings/

NC STATE UNIVERSITY RANKINGS

#21 In the list of top schools that offer an accounting degree by Study.com
#4 Best Overall Public University Value – The Princeton Review & USA Today
#1 Best College for Your Money in North Carolina – Money Magazine
#9 Best Value for In-State Students Among Public Colleges – Kiplinger’s Personal Finance Ranking
#7 Best Value for Out-of-State Students Among Public Colleges – Kiplinger’s Personal Finance Ranking
#16 Top Universities in the U.S. for Graduate Employability –Times Higher Education
The AIR Program is sponsored by the Jenkins Master of Accounting Program. The program is designed to help accounting students secure internships for the spring or summer during or after their senior year, and prior to starting in the MAC program. Students who are in the AIR Program have been nominated by faculty and have at least a 3.0 overall GPA. They have demonstrated strong leadership and communication skills in and out of the classroom. As part of the AIR Program, these individuals attend a series of professional development workshops, participate in a mentor program and also attend the Meet the Firms and the Accounting Corporate and Governmental Expo events in the fall.

“The exposure, the workshops, and the reputation that the AIR Program provided has made me a more attractive candidate to employers due to the confidence that I’ve gained from having a better understanding of myself and the firms.”

Anna Zhao, AIR Program Participant

**BENEFITS**
- Summer Leadership Conference Fair
- Career Readiness Workshops
- Professional Mentor
- Tour of Cities
- Meet the Firms
- Corporate and Government Expo

**AIR STATS - 2019**
- 100% Placement Rate
- $24.60 average hourly rate
- 100% of AIR students who applied to the Jenkins MAC Program are accepted

**REQUIREMENTS**
- Nomination by Faculty
- 3.0 GPA or higher
- Accounting Major or Minor
- Junior Status
- Interest in the Jenkins MAC Program
- Interview

**42 STUDENTS**
100% PLACEMENT
24 AUDIT, 13 TAX, 5 ADVISORY

**AIR LOCATION PLACEMENT**
- BOSTON, MA 11.1%
- CHARLOTTE, NC 5.6%
- RALEIGH/DURHAM, NC 13.9%
- OTHER 69.4%
UNDERGRADUATE STUDENTS PLACE 2ND IN THE 2019 DELoitTE FANtaxtic CASE COMPETITION

Two undergraduate teams, advised by Ms. Jennie Dirienzo, Professor of Practice and Coordinator of the Tax Analytics and Technology Certificate, participated in the 18th annual Deloitte FanTAXtic case competition in Charlotte, NC. The two teams competed against University of Georgia, University of Mississippi and Florida State University.

Team A from NC State University took 2nd place in the regional competition and will be awarded honorable mention.

TEAM A
Kelly Ziyu Xia
Connor Haggarty
Samantha Crossen
Sandy Dominguez Regules
Lila Qassem

TEAM B
Russell Warner
Yongqi Tan
Camryn Maloney
Jack Zeller

ADVISOR
Jennie Dirienzo
Professor of Practice

55 STUDENTS RECEIVED SAP UNIVERSITY ALLIANCES CERTIFICATE

In 2009, the Poole College of Management joined the SAP University Alliances Program to provide courses in the world’s leading enterprise resource planning system, SAP. Currently, 87% of the Forbes Global 2000 companies use SAP, and 75% of the world’s transaction revenue touches an SAP system. So knowledge of SAP gives accounting students a competitive advantage in the marketplace.

Graduate and undergraduate students in accounting have the opportunity to obtain the SAP University Alliance Student Certificate by taking a series of courses that incorporate SAP training. Dr. Marianne Bradford, Professor of Accounting, is the SAP Faculty Coordinator at NC State.
2020 kicked off with our annual Summer Leadership Conference Fair and Accounting Networking Night on January 29, 2020. Over 20 companies were on hand to answer questions about the accounting profession from students from NC State University and community colleges. Over 100 students participated.

The Summer Leadership Conference Fair & Accounting Networking Night is an opportunity for students to explore the accounting profession, expand their professional network, connect with peers, and potentially find employment opportunities.
RELEASED RESEARCH REPORT ON EXECUTIVE PERSPECTIVES ON TOP RISKS FOR 2020

As boards and C-suite leaders across the globe approach 2020, they are most concerned with escalating competition for specialized talent and their organization’s culture and the ability to embrace the transformative opportunities of technology. Business leaders are concerned that these top risks, in addition to challenges related to the ongoing economic uncertainty and unknown regulatory change and scrutiny, may impact their ability to compete effectively and achieve operational targets in 2020. This is according to results from the 2020 Executive Perspectives on Top Risks survey conducted by NC State University Poole College of Management’s Enterprise Risk Management (ERM) Initiative and global consulting firm Protiviti. While risks related to cyber threats, privacy management and information security, and operational resilience remained consistent with findings from prior years, this year’s results show an escalated anxiety related to overall economic issues - climbing from number eleven last year to the number two concern for 2020.

The survey report – the eighth annual such research report – assesses the concerns of 1,063 board members and executives globally, across a variety of industries. This study highlights executive perspectives about 30 different macroeconomic, strategic, and operational risks for 2020. While the study provides extensive analysis for the full sample, it also includes a number of sub-analyses about risk perspectives across different sizes of organizations, industries, geographies, types of organizations, and positions of individuals responding. Download the Report >

NEW ERM FELLOW DESIGNATION

The ERM Initiative at NC State is excited to offer an opportunity for ERM professionals to achieve an ERM Fellow Designation. The NC State ERM Fellow designation signifies achievement of an exemplary level of executive education in the field of Enterprise Risk Management, a commitment to ongoing education on current practices in ERM, and membership in a network of ERM professionals who will facilitate sharing of best practices and benchmarking of practices within and across industries. For more information, visit https://erm.ncsu.edu/erm-fellow-designation/.
MARK BEASLEY ADVISES UNITED NATION’S AUDIT COMMITTEE

PCOM faculty, Mark Beasley, director of the ERM Initiative is part of the United Nation’s five-member Advisory Council who is working with the Comptroller of the United Nation’s Secretary General’s office on implementing a framework for assessing and managing risks related to financial reporting.

ERM INTRODUCES TWO NEW WORKSHOPS, FALL 2019

2019, ERM introduced two new workshops: Looking Around the Corner: Emerging Risk and ERM Practices and ERM in Non-Profit Organizations. Both workshops were well received by participants who traveled from across the USA to attend and will continue be offered annually. The Emerging Risk workshop focused on how ERM programs are monitoring fast-changing emerging risks. In addition, it focused on how technological innovations, shifting workforce trends, artificial intelligence, and greater dependencies on third-parties may be introducing new types of emerging risks likely to impact most organizations. The workshop addressed techniques and tools organizations are using to tease out blindspots that may cause leaders to overlook emerging risks. The ERM in Non-Profit Organizations workshop, co-convened with GRF, featured real-world illustrations of ERM implementations in non-profit organizations and included discussion sessions for sharing about ERM challenges and successful best practices. For a list of current offerings, visit https://erm.ncsu.edu/executive-education.

SPRING 2020 - POOLE GRADUATE STUDENTS HELPING TO ADVANCE RISK OVERSIGHT

Poole graduate students are participating in the ERM Practicum in Spring semester where they are focused on helping advance ERM practices in a number of client organizations. Eight different teams are working directly with C-Suite executives to pinpoint risks on the horizon that may impact the client’s strategic success, prioritizing those risks into Tier 1 and Tier 2 risk themes, or working with management to pinpoint the effectiveness of how the entity is managing the risks that concern key stakeholders the most. Students will present key findings to senior executives of their client organization at the end of the semester. Other teams are working with members of the ERM Initiative Advisory Board to identify best practices related to key aspects of ERM. Their findings will be released as detailed case studies targeted for use by Chief Risk Officers and other executives. Participating companies include Adama, City of Durham, Corning, Duke University Federal Credit Union, NC Central University, Syneos, and the YMCA of Charlotte.
The Accounting Department continues its emphasis on offering opportunities for students to expand their knowledge and skills with data analytics. The emphasis is on several fronts – undergraduate accounting program, MAC program, and Tax Analytics and Technology Certificate program. Below is a summary of some accomplishments for each area during the past year.

UNDERGRADUATE ACCOUNTING PROGRAM

The undergraduate accounting program created a new course, Analytics in Accounting and Finance, intended to reinforce understanding and integration of financial statement preparation, management reporting, analytics, and forecasting to control and improve performance. The class is designed to work through the major process life-cycles and tools deployed within accounting and finance organizations that support the information needs that executives depend on for decision making. The course reflects, through simulation and practical application, the role that Corporate Finance plays in support of a firm’s strategies and business operations. Students with career interests in operational accounting, financial analysis, financial planning, corporate finance, information systems, operations management, public accounting, and consulting will find the class informative. Although an elective class today, the intent is to make this a required part of the undergraduate accounting major.

JENKINS MAC PROGRAM

The Jenkins MAC Program began the current academic year with an intensive two-week data analytics boot camp using the textbook Data Analytics for Accounting. At the end of the two weeks, the students attended a one-day Emerging Technologies Summit where accounting firms provided live demonstrations of how emerging technologies are impacting the accounting profession. The data analytics boot camp provided a platform on which to incorporate more data analytics throughout the MAC curriculum. Data analytics cases were incorporated into MAC required classes, three 1-hour data analytics classes from the Tax Analytics and Technology Certificate program became part of the MAC tax concentration, and three 1-hour data analytics classes became part of our ERM concentration. The MAC program will build on these efforts for the upcoming academic year.

TAX ANALYTICS AND TECHNOLOGY CERTIFICATE PROGRAM

The Tax Analytics and Technology Certificate (TATC) program is a graduate certificate program where students learn to apply various data analytics skills in a tax context. The program is offered entirely online and includes 12 one-credit hour courses. The courses are designed to cover specific tax and technology subjects. Course assignments require the student to answer tax technical questions/issues utilizing the technology covered in the course. The first cohort of the TATC program began in fall 2019 with four students, with plans to begin a new cohort in spring 2020. The 1-hour classes are also offered to MAC students.
ACCOUNTING ADVISORY COUNCIL
The Department of Accounting Advisory Board brings expertise and guidance from business leaders throughout the nation. These board members share and exchange information about goals and the newest in the business environment to our faculty. The Board plays a critical role in the ongoing development of curriculum and building of the Department of Accounting that is nationally recognized for accounting research and their MAC Program.

Bob Brooks
Executive Director
NC State Board of Examiners

Davion Cooper
Corporate Controller
ChannelAdvisor

Brian Crossland
Vice President - Finance
Etix

Tracy Dickerson
Senior Vice President
First Citizens Bank

John Donofrio
President, CEO
EPI Health

Mark Edwards
Partner, Valuation Services
GrantThornton

Judy Gong
IT Advisory Senior Associate
KPMG, LLP

Kim Hains, Chair
Principal
The Hains Group, LLC

Austin Hall
Manager
CliftonLarsonAllen

Michael Hamby
Managing Director
Deloitte Tax LLP

Jim Hayne
Shareholder
Dodson, Shelton & Nelson, P.A.

Paul Hibbet
Senior Manager, Assurance Services
EY

Janey Kuyath
Assurance Manager
Bernard Robinson & Company

Clint Maddox
Partner
PwC

Chris Meredith
Director of Financial Reporting
Pyxus International, Inc.

Mike Owenby
International Tax Partner
Deloitte Tax LLP

Nicole Pak
Assurance Partner
BDO

Matt Parson
Chief Financial Officer
CloudBees

Scott Ruby
Senior Director, Tax Services
RSM

Mark Soticheck
Chief Operating Officer
NCACPA

John Stewart
Partner, Assurance
Dixon Hughes Goodman

Nick Stone
Partner, Risk Assurance & Advisory Services
Cherry Bekaert LLP

Chip Wentz
Chief Information Security Officer
Keurig Dr. Pepper
The ERM Initiative’s Advisory Board provides advice on ERM curriculum, emerging trends, and best practices related to ERM. The board is composed of a balanced mix of professionals with an interest in risk management representing boards of directors, rating agencies, and corporations, both locally and nationally across various industry sectors, as well as public accounting and consulting firms. In 2019-2020, Amalgamated Bank, Atrium Health, Bausch Health, Bank of America, DaVita Kidney Care, and VF Corporation joined our board.

Bob Anderson
The Home Depot

Larry Baker
American Fidelity Corporation

Joe Boeser
Wings Financial Credit Union

Mark Boone
Bausch Health Companies, Inc.

Christol Bordovsky
Marathon Petroleum

Michael Bridwell
Eli Lilly & Company

Laurie Brooks
Provident Financial Services

Sean Browning
Lowe’s Companies, Inc.

Jennifer Burke
Crowe LLP

Keith Butler
Duke Energy

Leif Carlson
PDC Energy

Bob Caston
Bank of America

Sam Chari
Experian

Samantha Coster
Hilton Corporation

Dan Crumb
Kansas City Chief’s Football Club

Jeff Dato
VolCorp

Jim DeLoach
Protiviti, Inc.

Dan Dismukes
UPS

Matthew Dunn
ConAgra

David Fox
ISS Facility Services

Christopher Geiger
Lockheed Martin Corporation

Vito Giovingo
McDonald’s Corporation

Billy Hinshaw
Reynolds American Inc.

Mike Hubbell
TDECU

David Hughes
HCA Healthcare

Amrah Johnson
The Coca-Cola Company

Bailey Jordan
Grant Thornton, LLP

Krystal Joscelyne
DaVita Kidney Care

David Lewis
Linde PLC

Jeffrey Lovern
Principal International

Jennifer MacKethan
Cisco Systems, Inc

Eric Mai
Delta AirLines

Phil Maxwell
EY

Lisa Mitchell
Syneos Health

Matthew Molbert
Novant Health

Lauren O’Brien
BCBS of North Carolina

Jeff Olson
Okta

Dan Ortiz
Genworth

Mark Pappas
Amalgamated Bank

Robert Parker
IBM

Quentin Pell
Tanger Outlet Centers

Mick Reed
VF Corporation

Evan Reynolds
Nike

Gregory Robinson
The Federal Reserve Bank of Richmond

Elona Ruka-Wright
Finastra

Kelli Santia
GM

E. Ward Sax
RTI International, Inc.

Geraldine (Gerry) Spry
The Estee Lauder Companies

John Tartt
Atrium Health

Bobby Thomas
Aflac

Joel Tietz
TIAA-CREF

Elmar Vinh-Thomas
The Bill and Melinda Gates Foundation

Cassandra Walsh
Baker Tilly

Denelle Waynick
UCB, Inc.

Travis Will
Compassion International

Tammy Wilson
TVA

Zachary Wolff
conEdison

Steve Zawoyski
PwC

Sheryl Zielke
Caterpillar, Inc.
The Jenkins MAC Advisory Board is comprised of MAC alumni and professionals across the accounting industry. The board meets several times during the year and receives updates on all aspects of the program. They are the eyes and ears of the industry and are able to provide valuable feedback regarding program changes, updates and more.

Mark Baxter
Partner, Assurance Services
EY

Taylor Beaufrez
Audit Staff
Cherry Bekaert

John Broadfoot
Director of Business Development
Thomas Judy & Tucker

Caroline Brown
Managing Director
Deloitte

Sharon Bryson
CEO
NCACPA

Heather Cozart
Managing Partner
Dixon Hughes Goodman

Brian Crossland
Vice President of Finance
Etix

Sara Ficken
National Assurance Director
BDO

Sara Huddleston
Director of Human Resources
Johnson Lambert

Clint Maddox
Partner
PwC

Carey Blakeman
Senior Manager
AICPA

Alan Perry
Audit Manager
US Government Accountability Office

Kristen Tabor
Tax Partner
KPMG

Kelly Ward
Director, Accounting & Finance
Vaco

Mark Weadon
Senior Director of Financial Governance
Fidelity Charitable
UPCOMING EVENTS

ERMT INITIATIVE PROFESSIONAL DEVELOPMENT

The Basics of Launching ERM for Strategic Value
February 27-28, 2020

Evaluating Your Organization's Enterprise Risk Management Approach
March 26-27, 2020

ERM Advisory Board Meeting and Pre ERM Roundtable Workshop
April 23, 2020

ERM Roundtable Summit
April 24, 2020

Looking Around the Corner: Emerging Risks and ERM Practices
October 1-2, 2020

ERM in Non-Profit Organizations
October 8-9, 2020

ERM Advisory Board Meeting and Pre ERM Roundtable Workshop
October 29, 2020

ERM Roundtable Summit
October 30, 2020

ERM in Higher Education
November 19-20, 2020

JENKINS MAC PROGRAM

MAC Advising Session and Welcome Reception
March 20, 2020

MAC Advisory Board Meeting
April 29, 2020

Jenkins Graduate Hooding Ceremony
May 7, 2020

NCACPA Summer Leadership Conference
May 20-21, 2020

Tour of Cities
August 2020

MAC Orientation
August 17-18, 2020

Meet the Firms
August 31, 2020

MAC Fall Social
October 12, 2020

POOLE COLLEGE OF MANAGEMENT (PCOM) & DEPARTMENT OF ACCOUNTING

Wells Fargo Executive Leadership Series
March 4, 2020

PNC Thought Leadership
April 8, 2020

PCOM Leadership & Innovation Showcase
April 16, 2020

Department Advisory Board Meeting
April 24, 2020