



# **SPRING 2022** **ACCOUNTING IN THE NEWS** **4TH EDITION**

NC STATE UNIVERSITY  
DEPARTMENT OF ACCOUNTING

**NC STATE** Poole College of Management



# MESSAGE FROM THE DEPARTMENT HEAD

Welcome to “Accounting in the News” from the Department of Accounting in NC State’s Poole College of Management. Year 2 of the pandemic found the Accounting Department returning to Nelson Hall as the university responded to the evolving pandemic. Classes moved from online to a mix of online and in-person, so we could deliver the highest quality education and still keep students and faculty/staff safe.

This year, the Department welcomed Ericka Kranitz as a Professor of the Practice this year, and Carissa Malone as an Assistant Professor. We celebrated Scott Showalter receiving the 2021 CPA Pinnacle Award from the NCACPA, Roby Sawyers being appointed to the NC CPA Foundation Board of Directors, Bruce Branson earning Quality Matters Certification recognition for his Intro Accounting course, and Bonnie Hancock being nominated for NC State’s Equity for Women Award. We highlight several other faculty teaching and research awards in the newsletter.

In this year’s annual report, we highlight our faculty’s contributions to the Poole Thought Leadership (<https://poole.ncsu.edu/thought-leadership>) - a resource hub that allows faculty to share their knowledge and provide resources that help people understand things that are going on in the world. Our faculty have also been impactful with their academic research - you can check out examples of this scholarship later in the newsletter. And I am thrilled that we now have faculty from other universities coming to campus to present and discuss their research, instead of meeting through Zoom.

This year’s annual report also features updates on each of our department strategic priorities. Scott Showalter, our Jenkins Master of Accounting (MAC) program Director, leads efforts related to DEI, STEM certification, the ASAP program, and our new Online MAC and Business/Industry track. A new video about our Undergraduate Accounting Program, led by Director Roby Sawyers, can be found at: <https://poole.ncsu.edu/undergraduate/majors-and-minors/accounting/>. The site also highlights our new accounting analytics curriculum, career opportunities, and the student VITA program, among other information,

Even in the midst of the pandemic, or especially because of it, our Enterprise Risk Management (ERM) Initiative, under the leadership of Mark Beasley, has provided invaluable risk management resources (research reports, articles, workshops, etc) to the business world. This year, we also combined our focus on ERM and data analytics into our new Master of Management, Risk and Analytics (MRA) – read about the MRA’s innovative curriculum and program leadership later in this newsletter.

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  
Department Head

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# WELCOME ERICKA AND CARISSA!



## **ERICKA KRANITZ**

**Professor of Practice &  
Director, MRA Concentration  
ERM Initiative  
Poole College of Management  
NC State University**

**Ericka F. Kranitz** is a professor of practice in the Department of Accounting and the Director, Master of Management, Risk & Analytics (MRA) Concentration in the Poole College of Management at NC State University working with the ERM Initiative and teaching accounting-related courses. Ericka is also a lecturing fellow for the Fuqua School of Business teaching a risk management course as part of the Master of Science in Quantitative Management business analytics program. Recently, she worked for Duke University as an associate director of the Ethics and Compliance Program where she was responsible for compliance assurance reviews and managing ethical-related activities. She received both her bachelor's and master's in accounting degrees from the University of Missouri – Kansas City. Her professional experience also includes working at Ernst & Young LLP, Chiquita Brands International, a global pharmaceutical company and consulting with local nonprofit organizations in the areas of governance and financial management.



## **CARISSA MALONE**

**Assistant Professor  
Department of Accounting  
Poole College of Management  
NC State University**

**Carrisa L. Malone** is an assistant professor in the Department of Accounting. She will complete her Ph.D. in accounting and information systems from Virginia Polytechnic Institute and State University this spring. Carissa brings industry experience as she has worked in auditing and accounting compliance across various industries including non-profit, oil and gas, consulting, and retail.

I chose to work at Poole College because I believe the college places the right amount of **emphasis on both research and teaching**. In addition, I believe the college's emphasis on **industry engagement** puts the college in the position to increase its already strong reputation. I'm excited to be a part of the college's growth!

- Carissa Malone

# FACULTY TEACHING & RESEARCH AWARDS 2021-2022



**JOSEPH BRAZEL**  
**PROFESSOR**

2021 Best Paper Award by the 11th European Audit Research Network Symposium

2021 & 2022 Foundation for Auditing Research Grant

2021 Association of Certified Fraud Examiners Research Institute Grant

2021 NC State Faculty Research and Professional Development Grant

2021 Center for Audit Equality Access to Personnel Grant [Read More >](#)



**EILEEN TAYLOR**  
**PROFESSOR**

2021 Accounting Department Teaching Excellence Award



**NATHAN GOLDMAN**  
**ASSISTANT PROFESSOR**

2021 Accounting Department Research Impact Award

2021 Poole College of Management Outstanding Engagement Award

2021 Hawaii Accounting Research Conference - Best Reviewer Award



**CHRISTINA LEWELLEN**  
**ASSISTANT PROFESSOR**

2021 Accounting Department Research Leadership Award



**CARISSA MALONE**  
**ASSISTANT PROFESSOR**

2021 Center for Audit Equality Access to Personnel Grant [Read More >](#)



**D. SCOTT SHOWALTER**  
**PROFESSOR OF PRACTICE**

NC State Provost's Award for Excellence In Teaching Nominee

## 2021 CPA Pinnacle Award

The North Carolina Association of Certified Public Accountants (NCACPA) awarded Scott Showalter, professor of practice in accounting and director of the Jenkins Master of Accounting Program, with the CPA Pinnacle Award, the highest honor bestowed by the NCACPA Executive Committee.

Showalter has been a member of the NCACPA since March 2010 and has served on multiple task forces since 2016: Board of Directors Governance and Effectiveness, NCACPA Vision and Mission, Diversity and Inclusion, and, most recently, Committee Restructure Task Force. [Read More >](#)



# POOLE THOUGHT LEADERSHIP

[poole.ncsu.edu/thought-leadership](http://poole.ncsu.edu/thought-leadership)

## MARK BEASLEY | NC STATE UNIVERSITY

*Mark Beasley Speculates the Biggest Concerns for Executives in 2022, February 11, 2022*

*Mark Beasley Explains the Reasons Behind the Great Resignation, February 4, 2022*

*Mark Beasley to Author Content for Avenir Audit Software, December 9, 2021*

*Mark Beasley Explains Why 2020 Was the Riskiest Year for Business, June 17, 2021*

## MARIANNE BRADFORD | NC STATE UNIVERSITY

## EILEEN TAYLOR | NC STATE UNIVERSITY

*Eileen Taylor and Marianne Bradford Explain the Importance of Data Classification, December 9, 2021*

## JOSEPH BRAZEL | NC STATE UNIVERSITY

## NATHAN GOLDMAN | NC STATE UNIVERSITY

*Joseph Brazel Shares Nathan Goldman Study on How Overseas Employees Utilize U.S. Tax Benefits, April 15, 2021*

## NATHAN GOLDMAN | NC STATE UNIVERSITY

*Nathan Goldman on the Significance of Zero Corporate Income Tax in NC, February 4, 2022*

*Nathan Goldman Weighs in on NC's Deal with Apple, January 7, 2022*

*Nathan Goldman on Sports Team Owners Utilizing Tax Write-Offs, July 15, 2021*

*Nathan Goldman Explains Why Stimulus Payments Were Effective in NC, July 8, 2021*

*Nathan Goldman Finds Furthering NC Budget Stalemate 'Unacceptable', June 24, 2021*

*Are the Ultra-Wealthy Avoiding Income Taxes?, June 9, 2021*

*Nathan Goldman Finds Benefits for Consumers and Sellers in Cigar Tax Cap, June 2, 2021*

*Nathan Goldman Sees Apple Deal as a Victory for NC, May 6, 2021*

*Nathan Goldman Explains How the Capital Gains Tax Plan will Affect Cryptocurrency, April 30, 2021*

*Nathan Goldman Study Finds Demand in High Paying Remote Jobs, April 23, 2021*

*Nathan Goldman Study Finds Correlation Between Progressive Income Tax Rates and COVID Restrictions, April 9, 2021*

## NATHAN GOLDMAN | NC STATE UNIVERSITY

## CHRISTINA LEWELLEN | NC STATE UNIVERSITY

*The Basement on the Race to the Bottom, October 12, 2021*

*Nathan Goldman and Christina Lewellen Explain Why 2021 Tax Day Differs from Previous Years, April 1, 2021*

*Biden Announces A New Round of COVID-19 Stimulus Payments, March 11, 2021*

## NATHAN GOLDMAN | NC STATE UNIVERSITY

## ERYNN STAINBACK | NC STATE UNIVERSITY

*Is the 'Apple' juice worth the squeeze?, May 3, 2021*

## BONNIE HANCOCK | NC STATE UNIVERSITY

*Bonnie Hancock Explains the 3 Key Elements of Contingency Planning, June 16, 2021*

## CHRISTINA LEWELLEN | NC STATE UNIVERSITY

*Christina Lewellen Explains the Non-Tax Costs of Tax Planning Strategies, October 12, 2021*

*Christina Lewellen Explains the Risks Companies See in Tax Havens, July 15, 2021*

## ROBY SAWYERS | NC STATE UNIVERSITY

*Roby Sawyers Expects Delays from the IRS During Tax Season: "Tax Filing Season Begins" (Queen City News; Jan. 24, 2022)*

# FACULTY SCHOLARSHIP

## DO REWARDS ENCOURAGE PROFESSIONAL SKEPTICISM? IT DEPENDS

*The Accounting Review, July 27, 2021*

JOSEPH BRAZEL | NC STATE UNIVERSITY

JUSTIN LELBY | UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

TAMMIE SCHAEFER | UNIVERSITY OF MISSOURI AT KANSAS CITY

Providing auditors with credible incentives to exercise professional skepticism is a long-standing problem. We focus on costly skepticism: the common situation in which skepticism is ex ante appropriate based on available evidence, but generates incremental ex post costs and does not identify a misstatement. Auditors expect and receive no rewards for this action. In three experiments, we theorize and find that rewarding costly skepticism may backfire and decrease skepticism on future audit tasks where evidential red flags are present. Auditors interpret the reward as a non-credible, better-than-expected outcome and view subsequent tasks from a risk-averse gain frame. As a result, auditors seek to avoid the downside risk of additional skeptical action, which decreases auditors' sensitivity to red flags and their willingness to inform their manager about severe red flags, likely compromising audit quality. However, we also find that a supervisor consistently rewarding costly skepticism decreases auditors' risk aversion and increases their professional skepticism. Overall, our results suggest that auditors believe skeptical action carries downside risk, and a cultural shift towards credible, consistent rewards for appropriate skepticism may be a step towards rewards yielding their intended effects. [Read More >](#)

## DATA ANALYTICS AND SKEPTICAL ACTIONS: THE COUNTERVAILING EFFECTS OF FALSE POSITIVES AND CONSISTENT REWARDS FOR SKEPTICISM

*Paper received 2021 CAQ Audit Personnel Grant*

JOSEPH BRAZEL | NC STATE UNIVERSITY

DERECK BARR-PULLIAM | UNIVERSITY OF LOUISVILLE

JENNIFER MCCALLEN | UNIVERSITY OF GEORGIA

KIMBERLY WALKER | VIRGINIA TECH

We investigate if varying rates of false positives impact auditor skepticism toward red flags identified by data analytic tools. We also examine the extent to which consistent rewards for skepticism can improve the application of skepticism on audits employing data analytics. Using an experiment with practicing auditors we observe that, when false positive rates are higher, skepticism levels are low. Importantly, both our lower and higher false positive conditions reflect well calibrated analytic tests. We also find that consistent rewards for skepticism significantly improve the skepticism of our auditors. However, the positive effect of rewards is limited, in that we do not see improvements in skepticism when the false positive rate is higher. Our findings highlight the importance of improving the calibration of analytic tests to reduce false positives and the need for a culture change where appropriate skepticism is consistently rewarded in order for audit firms to effectively use analytic tools to enhance audit quality. [Read More >](#)

## OUT OF CONTROL: THE (OVER) USE OF CONTROLS IN ACCOUNTING RESEARCH

*The Accounting Review, July 14, 2021*

ROBERT WHITED | NC STATE UNIVERSITY

QUINN THOMAS SWANQUIST | UNIVERSITY OF ALABAMA

JONATHAN SHIPMAN | UNIVERSITY OF ARKANSAS

JAMES MOON | GEORGIA INSTITUTE OF TECHNOLOGY

In the absence of random treatment assignment, the selection of appropriate control variables is essential to designing well-specified empirical tests of causal effects. However, the importance of control variables seems under appreciated in accounting research relative to other methodological issues. Despite the frequent reliance on control variables, the accounting literature has limited guidance on how to select them. We evaluate the evolution in use of control variables in accounting research and discuss some of the issues that researchers should consider when choosing control variables. Using simulations, we illustrate that more control is not always better and that some control variables can introduce bias into an otherwise well-specified model. We also demonstrate other issues with control variables including the effects of measurement error and complications associated with fixed effects. Lastly, we provide practical suggestions for future accounting research. [Read More >](#)

## DOES TASK-SPECIFIC KNOWLEDGE IMPROVE AUDIT QUALITY: EVIDENCE FROM AUDITS OF INCOME TAX ACCOUNTS

*Accounting, Organizations and Society, November 26, 2021*

NATHAN GOLDMAN | NC STATE UNIVERSITY

KATHLEEN HARRIS | WASHINGTON STATE UNIVERSITY

THOMAS C. OMER | UNIVERSITY OF NEBRASKA-LINCOLN

Two forms of expertise can influence audit quality: industry and task-specific expertise. If tax knowledge is predominately task-specific, audit offices with increased exposure to complex tax issues will develop tax task-specific expertise. Using outcomes related to income tax account audits, we examine whether tax task-specific knowledge (TSK) accumulates at the audit office level and affects the income tax accounts' audit quality. We find that tax TSK increases the income tax accounts' audit quality, suggesting individual tax TSK accumulates at the office level. Additionally, semi-structured interviews of partners/senior managers at Big 4 audit firms validate group information processing as a theory that explains TSK developing at the office level and confirms that tax knowledge is predominately task-specific with some industry-specific knowledge. We contribute to and extend the literature examining audit office expertise by providing evidence that exposure to complex tax issues develops TSK at the office level and enhances audit quality. These findings provide archival and qualitative evidence of how TSK develops at the office level. [Read More >](#)



# FACULTY SCHOLARSHIP

## 2022 & 2031 EXECUTIVE PERSPECTIVES ON TOP RISKS

*Collaboration with Protiviti*

MARK BEASLEY | NC STATE UNIVERSITY  
BRUCE BRANSON | NC STATE UNIVERSITY

The ERM Initiative in the Poole College of Management at North Carolina State University, in conjunction with global consulting firm Protiviti, annually surveys boards of directors and C-suite executives about risks on the horizon for the upcoming year. The most recent report, 2022 & 2031 Executive Perspectives on Top Risks, highlights top risks of immediate concern on the minds of executives for this year - 2022 - and for the long-term - 2031.

[Read More >](#)

## 2021 THE STATE OF RISK OVERSIGHT | 12TH EDITION

*Collaboration with the AICPA*

MARK BEASLEY | NC STATE UNIVERSITY  
BRUCE BRANSON | NC STATE UNIVERSITY  
BONNIE HANCOCK | NC STATE UNIVERSITY

Each year, the ERM Initiative at NC State University, in partnership with the AICPA, conducts research about the current state of risk oversight processes in organizations of all types and sizes to obtain an understanding of the relative maturity of underlying activities executives and boards use to monitor the rapidly changing risk landscape. We are pleased to announce that our 2021 State of Risk Oversight Report is now available reflecting insights from 420 respondents. [Read More >](#)

## A VIEW FROM THE CISO: INSIGHTS FROM THE DATA CLASSIFICATION PROCESS

*Journal of Information Systems, July 2021*

*Strategic Finance, December 1, 2021 Cover Story*

MARIANNE BRADFORD | NC STATE UNIVERSITY  
EILEEN TAYLOR | NC STATE UNIVERSITY  
MEGAN SEYMORE | UNIVERSITY OF NORTH TEXAS

Data security is a critical concern for organizations. In a rush to protect data, some IT managers overlook the important first step of data classification and instead focus on implementing the strictest controls on all data to reduce risk. To investigate organizational processes surrounding data classification, we conduct interviews with 27 CISOs in 23 organizations. We develop a model that identifies the common themes of data classification and their interrelationships. The most common driver for data classification is compliance with data privacy regulations and security standards. Collaboration and employee education are essential to the process. Increases in employee awareness of data security risk and improvements in data hygiene are outcomes. Challenges to data classification include the increase in IT landscape complexity, maintenance of an accurate data inventory, immaturity of automated tools, limited resources, and user compliance. Our model provides insights for practitioners and identifies areas of interest for researchers. [Read More >>](#)

## ICYMI | A SURVEY OF TAX ANALYTICS AND AUTOMATION TECHNOLOGIES

*The CPA Journal, February 2022*

AL CHEN | NC STATE UNIVERSITY  
JENNIE DIRIENZO | NC STATE UNIVERSITY  
KATHY KRAWCZYK | NC STATE UNIVERSITY

Tax departments are always looking for ways to streamline their processes and procedures, and provide greater value-added services to management. Tax analytics and automation technologies present new opportunities to corporate tax departments, and the benefits will trickle down to small and medium-sized businesses as the technologies diffuse. The authors surveyed larger companies on the deployment of tax analytics and automation, and the lessons learned in the process. [Read More >](#)

## TAX HAVEN INCORPORATION AND THE COST OF CAPITAL

*Contemporary Accounting Research, Forthcoming*

CHRISTINA LEWELLEN | NC STATE UNIVERSITY  
LANDON MAULER | FLORIDA STATE UNIVERSITY  
LUKE WILSON | VILLANOVA UNIVERSITY

Incorporating the firm's corporate parent in a tax haven is a major decision that receives significant attention from many stakeholders, yet certain implications of this corporate strategy remain unclear. While tax haven incorporation offers tax savings, it also imposes risks that are potentially costly and hence important to consider. We predict and find a higher cost of equity capital in firms with parent companies that are incorporated in tax havens but that are primarily based in nonhaven countries. We also predict and find that the observed cost of equity premium is more pronounced in firms with greater tax risk, firm-level information risk, and country-level legal risk. [Read More >](#)

## CHAPTER 10: A JUDAIC APPROACH TO APPLYING MATERIALITY CONCEPT

*Research on Professional Responsibility and Ethics in Accounting  
Volume 24, Sept 2021*

EILEEN TAYLOR | NC STATE UNIVERSITY  
ALAN REINSTEIN | WAYNE STATE UNIVERSITY  
CATHLEEN L. MILLER | WAYNE STATE UNIVERSITY

Materiality is a critical and challenging auditing concept. To help auditors improve their materiality judgments, the authors provide examples from Judaism, primarily due to its longevity and the richness and variety of its stories. The authors show how Judaism interprets and applies materiality in many contexts. For each, the authors provide guidance on how auditors might apply these lessons to improve their materiality judgments. The authors examine five areas where Judaic examples can inform modern auditing including: (1) considering both quantitative and qualitative measures; (2) recognizing that small quantitative changes can lead to material qualitative effects; (3) understanding that ignoring small issues can become a slippery slope; (4) considering the importance of financial statement users' needs in developing materiality criteria; and (5) prioritizing substance over form. In all examples, context is a critical factor to consider when applying materiality. These results should be of interest to auditors, financial statement users and others. [Read More >](#)

## WHO'S THE BOSS? ANALYSIS OF A FRAUD

*Journal of Forensic Accounting Research*

EILEEN TAYLOR | NC STATE UNIVERSITY

Based on a real-world, public company, \$30 million embezzlement and financial statement fraud, this case helps students to recognize red flags, analyze a situation using the fraud diamond, perform research and reflect on their own work experiences to support a belief, and conduct financial statement analysis. Its variety of activities are suitable for both undergraduate and graduate accounting students, and in-class and out-of-class learning. Because it is based on an actual fraud, it includes an epilogue with links to news stories and court documents, which improves student engagement with the material. [Read More >](#)

# JENKINS MAC PROGRAM

## DEAR ALUMNI AND FRIENDS,

This has been a record year for the MAC Program. The MAC Program continues to grow and elevate its national rankings and attractiveness for students and employers. This is the result of our outstanding faculty, dedicated MAC staff, engaged MAC Advisory Board and the many friends who support the MAC Program and students each year.

The pandemic did not stop the program from having a very successful year as our on-campus students continued to attend in-person classes (under some COVID-imposed restrictions) and the number of students in the online program continued to grow. The academic year got off to a great start with an in-person Orientation where incoming students from the on-campus and online programs came together for a day of information and fellowship. It was held at the Hunt Library – What a great place to meet.

We quickly moved into recruiting season under the direction of Kelly Hardy, Associate Director of Student Programs and Career Services, where she worked with recruiters from the accounting firms, industry and government to hold hybrid “Meet the Firms” gatherings followed by a mix of in-person and virtual interviews. While the recruiting season is not over, we currently have 95% [align with Kelly’s numbers] of our students placed with employers with a strong indication the remainder will have find employment by graduation.

In November, we returned to our in-person MAC celebration held at Vaughn Towers where we had great attendance by alumni, friends and students to celebrate our MAC Distinguished Alumni – Brandy Vannoy. As part of the celebration, we offered the limited-edition Jenkins holiday ornament to individuals who contributed to the MAC 25th Anniversary Fund. Alumni and friends have continued to support the MAC 25th Anniversary Fund with contributions during the University Day-of-Giving events. Thanks to everyone who continues to support our continuing need to support our students with scholarships. Anyone interest in supporting the MAC Program, don’t hesitate to contact Brian Clark, Executive Director of Development & External Relations, or me. We have long list of dreams that you can help come true.

We ended the calendar year with providing our now popular Jenkins MAC Program sweatshirt to all MAC Students. You may have seen students wearing them in postings on social media. Speaking of social media, hopefully you have seen our increased presence on social media thanks to the efforts of Andrea Young, Associate Director of Marketing Jenkins Graduate Programs.

One of the records I inferred at the beginning of my message is enrollment of students in the MAC Program. Thanks to the outstanding efforts of Jay Arrington, Associate Director for Admissions, we had a record number of students in both the on-campus and online programs for 2021-22. Our enrollment totaled 170 students (130 on-campus and 40 online). While we are still admitting students for the 2022-23 class, it is clear our online MAC Program will once again have record numbers and our on-campus program will be close. We also continue to attract students from over 40+ undergraduate programs. This enrollment trend is not enjoyed by many MAC programs around the country.

We are very excited that Jessica Moran joined the MAC staff full-time this year as the Assistant Director for Academic Programs after supporting the MAC Program on a part time basis. Jessica wears many hats, but a few I would like to briefly mention are supporting faculty in course development, administrating the prerequisite ASAP Program and continuing its enhancement, and implementing our MAC Program DEI in Action efforts this past year.

Last year we announced the Accelerated the Bachelor’s to Master’s (ABM) Program and the fact the MAC Program became STEM designated. These efforts have provided dividends for both the program and students. We also continued the student mentoring program we began last year, where every MAC student (on-campus and online) has a faulty member to support them as a mentor. In addition to the MAC Program DEI in Action efforts previously mentioned, we are also piloting the MAC Program Transitional Support Program to assistant select students in transitioning into a graduate program. Thanks to EY for supporting this pilot.

Helping to support all these efforts is Derek Welsh, Student Services. Derek supports all areas of the MAC Program, including often being the first point of contact for many of the MAC students. Students know Derek is a short call, text, or email away.

If you have not heard, the MAC Program is also launching an Alumni Lifelong Learning Program this summer. We are very excited about the potential this program presents to enhance the skills of alumni as they grow in their respective careers, as well as help to them stay connected with fellow alumni and the MAC Program. Please stay turned as more information becomes available. We hope to see you at our inaugural event.

The student run MAC Organization continues to provide social and service opportunities for our on-campus and online students. Their final event this year will be a graduation celebration on May 4th, again in person.

We want to thank all the accounting firms, industry and government partners and alumni who have continued to support our MAC Program in so many ways during the past year. Our MAC Program would not be the success it is without your ongoing support. Thank you. Hope this message provides a look into the many exciting activities and accomplishments of the Jenkins MAC Program. Feel free to share any ideas with us; we are stronger due to your insights. Finally, please stop by Nelson Hall so we can catch up on what is going in your life.

Scott Showalter  
Director, MAC Program



# JENKINS MAC PROGRAM | **MAC NEWS**



## JENKINS MAC WELCOME ACADEMIC AND FIRM-SPONSORED FELLOWS

We are proud to introduce you to our 2021-22 Jenkins MAC academic and firm-sponsored fellows. These twelve students joined us from ten different universities and were selected based on their scholarship, leadership, service, experience, presence and integrity. [Read more >](#)



## A PIPELINE TO BELONGING: DEI HIGHLIGHTS FROM THE JENKINS MAC

"If students see themselves represented in the accounting profession, they will have a better idea of how to participate in moving those DEI initiatives forward." [Read more](#) on how the Jenkins MAC is introducing students to the challenges and successes of DEI in accounting.



## CHARTING THE COURSE FOR WOMEN IN ACCOUNTING

When Kathy Krawczyk started working in accounting, the welcome mat wasn't always out for women entering the field and turnover was high. Today, she sees an evolving profession and is inspiring the next generation of female accountants. [Read more >](#)



## BRANDY VANNOY, MAC '99: THIRD ANNUAL DISTINGUISHED ALUMNI AWARD WINNER

At the 3rd annual MAC Celebration event, Brandy Vannoy was recognized as the 2021 MAC Distinguished Alumni Award Winner. Vannoy is recognized for her innovative leadership, active community service and commitment to giving back to the MAC program. [Read more >](#)



## THE POWER OF STEM

As an international student, Shayista Syed (MAC '20) faced uncertainty during the recruiting season, but her career outlook made a 180-degree turn with the help of the MAC STEM designation. [Read more >](#)



## PREPARING PROFESSIONALS FOR SUCCESS, ASAP

The Poole College of Management's Jenkins MAC Program recently launched a managerial accounting module for ASAP, an accelerated program designed to help pre-MAC students acquire prerequisite accounting knowledge before beginning their master's degree. New managerial accounting classes are also on the roster for the upcoming Spring 2022 semester. [Read More >](#)

"Accounting has definitely become much more of an **even playing field**, and it's a field that attracts and keeps women and appreciates a **woman's leadership style**."

- Kathy Krawczyk

### ASAP UPDATE

The ASAP program continues to grow and provide a unique pathway to a MAC. That ASAP program is a suite of classes that allows income students to meet their prerequisites of the program. The courses include a Fundamentals Tutorial Review, Intermediate Financial I and II, Audit, Tax and Law.

In fall of 2021 the ASAP program expanded to include a Managerial Accounting course taught by Bonnie Hancock. The addition was merited to support the new Business and Industry track in the MAC program. Students entering the Business and Industry track require tooling in financial calculations, ratios and decision making skills.

ASAP participants represent 23% of the class. Of the 23%, 30% are online students and 20% are campus students. Students who participate in the ASAP program have gone on to be top performers in the program and we could not be prouder of these driven students!

### ONLINE MAC UPDATE

Our online program is experiencing growth in 2022 and continue to be a vital part of the MAC family. Online students are always invited and welcomed at in-person events. Online students took advantage of the networking social at Lonnie Poole Club House during Fall Orientation. A group of online students formed a caravan from Charlotte to attend the MAC Celebration on November 4 at Vaughn Towers. It was an energetic evening meeting in person and snapping selfies with Mr. Wuf.

Faculty gathered in May and December of 2021, facilitated by Jessica Moran, Assistant Director of Academic Programs, to share with one another teaching best practices for online, specifically. Faculty shared strategies for synchronous and asynchronous engagement opportunities they have executed in the classroom.

### MAC DEI IN ACTION

In the Fall of 2021 the MAC program released its goals surrounding Diversity, Equity and Inclusion are as follows:

- Educate students of the roles of underrepresented minorities in the Accounting Industry.
- Through education, students increase awareness of their personal identity by learning about other cultural, religious and ethnic identities of others.
- Celebrate the diversity that exists in the Accounting Industry today while acknowledging areas of challenge and highlighting opportunities for advancement.
- Support the strategic efforts of Poole College of Management and the University.

In ACC 600 students participated in an alumni panel, as well as a panel on “Women in the Workplace.” These panels provided exposure and encouragement to diverse alumni professionals.

In connection with Poole Diversity efforts, students received a newsletter style communication linking the diversity theme to the accounting profession. In December, Scott Showalter, Director, prepared a video message on the importance of inclusion in the program and the profession in which students will soon be entering.

Each communication, event or message is focused at the accounting professional and is meant to be lived and experienced – in Action.

“By the time I entered the in-person MAC program in September, I felt **more than prepared** to keep up with my classmates who have been studying accounting for years.”

- Sadie Lang, MAC '22

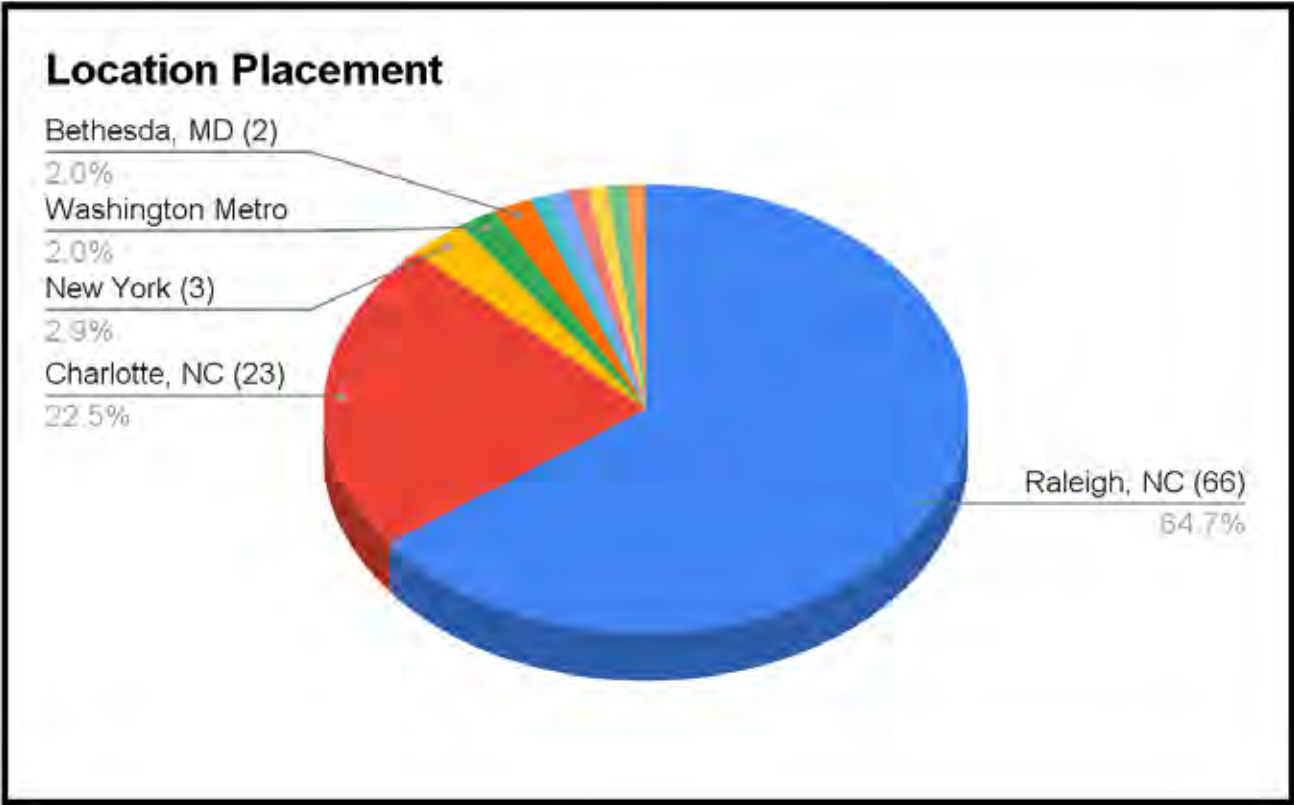


# JENKINS MAC PROGRAM | *MAC PLACEMENT*

AVERAGE STARTING SALARIES	
RALEIGH, NC	\$58,500
CHARLOTTE, NC	\$60,400
GREENSBORO, NC	\$56,000
NEW YORK, NY	\$68,000

SERVICE LINE BREAKDOWN	
ASSURANCE/AUDIT	55
ASSURANCE - IT	4
BANKING ANALYST	1
CONSULTING/ADVISORY	4
CORPORATE	2
TAX	34
TAX & AUDIT	2

**108 STUDENTS**  
**96% PLACEMENT**





# JENKINS MAC PROGRAM | SCHOLARSHIPS

## SCHOLARSHIP SPONSORS

Carl J. Messere Scholarship  
Christine and Charles Holmes MAC Endowment  
Deloitte & Touche Endowed Development  
D. Scott & Elizabeth A. Showalter Scholarship Endowment  
Gary and Sandi Massey MAC Endowment  
GRK Graduate Scholarship  
James H. Hayne Scholarship  
Kevin & Teresa Beasley College of Management Endowment  
Mark & Brandy Vannoy MAC Scholarship  
Michael T. and Lori F. Constantino Endowment  
NC State Department of Accounting  
NC State Graduate School  
Owens Graduate Fellowship  
PCAOB Scholarship  
Professor Robert L. Peace Scholarship  
Tax Executives Institute Inc.  
Wells Fargo Graduate Fund for Excellence  
Wells Fargo Foundation Fellows  
William V. Esoda and Katyna Borroto-Esoda Fellowship

## FELLOWSHIP SPONSORS

Elliott Davis Fellowship  
Dixon Hughes Goodman Fellowship  
Williams Overman Pierce Fellowship  
EY Fellowship  
BDO Fellowship  
Cherry Bekaert Fellowship  
Johnson Lambert Fellowship

## FUTURE AWARDS

Baxter Family Endowed Scholarship  
Travis and Michelle Elrod Scholarship  
Wes and Linda Perry Scholarship

**67** RECIPIENTS  
**24** SPONSORS  
**OVER**  
**\$753,000**



# UNDERGRADUATE PROGRAMS

## ACCOUNTING SERVICE LINES

ASSURANCE/AUDIT	19
ASSURANCE - IT	1
TAX	10
CONSULTING/ADVISORY	4
TAX & AUDIT	1
CORPORATE	2

## COMPENSATION BY CITY

RALEIGH, NC	\$28.00/HR
CHARLOTTE, NC	\$28.00/HR

## AIR INTERNSHIP RECRUITMENT PROGRAM

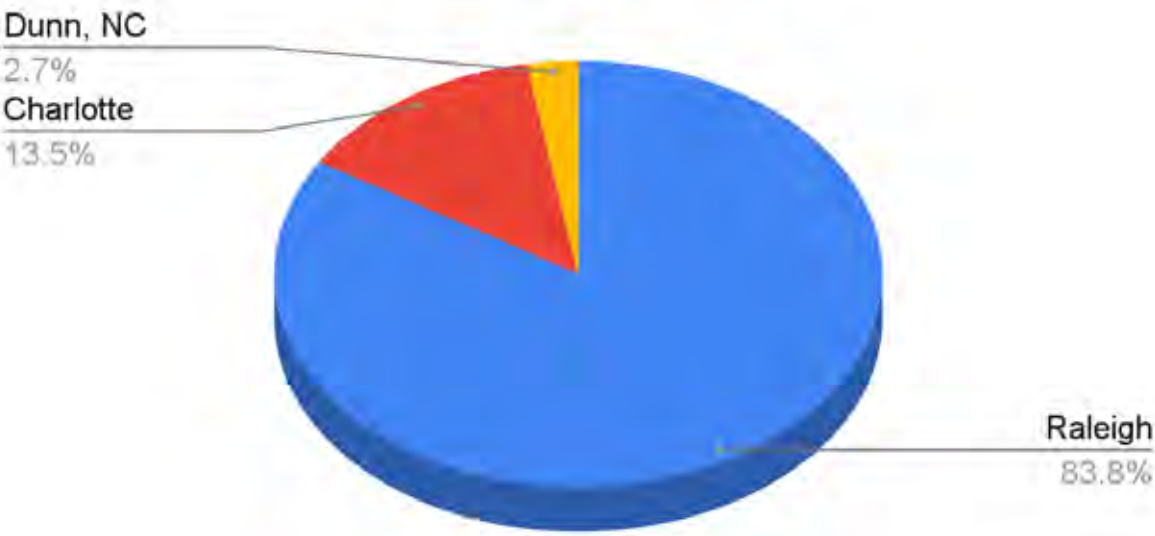
The AIR Program is sponsored by the Jenkins Master of Accounting Program. The program is designed to help accounting students secure internships for the spring or summer during or after their senior year, and prior to starting in the MAC program. Students who are in the AIR Program have been nominated 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.

**40 STUDENTS**

**92.5% PLACEMENT**

**18 EMPLOYERS**

Internship Placement



# RANKINGS

**NO. 1** in the  
**Southeast and**  
**No. 15**  
**Nationally for**  
**Entrepreneurship**  
NC State has been ranked  
as a top school for  
undergraduate and  
graduate  
entrepreneurship for four  
years in a row.  
(The Princeton Review,  
2022)

## UNDERGRADUATE PROGRAMS

- #9** Best Undergraduate Accounting Program in the South  
Public Accounting Report, 2019
- #27** Best Undergraduate Business Analytics Program  
US News & World Report, 2022
- #84** Best Undergraduate Business Schools  
Poets & Quants, 2021

## JENKINS MAC PROGRAM

- #4** 2018 Best Schools for a Master's in Accounting
- #4** University HQ, Top 50 Online Master's Accounting Colleges 2022
- #7** Academic Influence 2021, Best Online Master's in Accounting
- #9** Master of Accounting Program in the South  
Public Accounting Report, 2019
- #11** 25 Best Master's in Accounting Degrees for 2020
- #14** College Choice – Best Master's in Accounting Degrees, 2021
- Top 20** Master of Accounting Programs  
Public Accounting Report, 2019
- #34** TFE Times 2020 Top Accounting Program

## NC STATE UNIVERSITY RANKINGS

- #1** Jenkins MBA Program #1 in Diversity among U.S. Business Schools  
Bloomberg Businessweek, 2021
- #1** Best College for Your Money in North Carolina  
Money Magazine
- #4** Best Overall Public University Value  
The Princeton Review & USA Today
- #7** Best Value for Out-of-State Students Among Public Colleges  
Kiplinger's Personal Finance Ranking
- #9** Best Value for In-State Students Among Public Colleges  
Kiplinger's Personal Finance Ranking
- #16** Top Universities in the U.S. for Graduate Employability  
Times Higher Education
- #21** List of Top Schools Offering an Accounting Degree  
Study.com, 2021



# NEW MASTER OF MANAGEMENT RISK & ANALYTICS

The Poole College of Management's **Master of Management, Risk and Analytics concentration (MRA)** equip students for strategic leadership roles in a data-driven world. The growth in data analytics across all businesses and industries is creating an expectation that **risk management** and **analytical skills** are a **core competency**. Businesses value individuals with critical thinking and data analysis skills to evaluate potential risks impacting data-informed **strategic decisions** and organizational success.

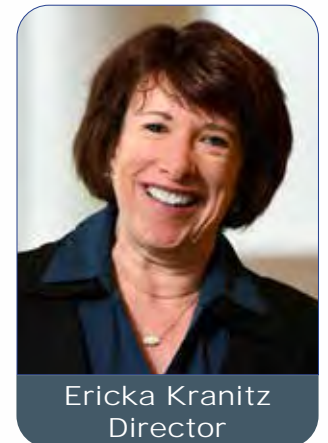
Our new, innovative **curriculum** prepares students to succeed in a wide range of leadership functions by providing them a solid **foundation of risk management** and **data analytics courses** applied to real-world business activities. The curriculum consists of 30 credit hours entirely online provided in a flexible format geared toward working professionals.

## LEADERSHIP

Ericka Kranitz, professor of practice in accounting, leads the program sharing her real world experience in regulatory compliance, public accounting, training, education and enterprise risk management.

Allison Anthony is the assistant director with over 15 years of experience in higher education. She oversees the recruitment and admissions and career service side of the program.

**LEARN MORE >**



Ericka Kranitz  
Director



Allison Anthony  
Assistant Director

“Business leaders in every industry must be **skilled and informed about potential emerging risks** that could affect their business – both good and bad – and make strong decisions from there. And, they can benefit by building **competencies in data analytics** to manage those risks impacting their areas of responsibility, regardless of their position or title.”

- Mark Beasley, KPMG Professor and Director of the ERM Initiative



# ENTERPRISE RISK MANAGEMENT (ERM) INITIATIVE

## RELEASED RESEARCH REPORT ON EXECUTIVE PERSPECTIVES ON TOP RISKS FOR 2022 AND 2030

The ERM Initiative in the Poole College of Management at North Carolina State University, in conjunction with global consulting firm Protiviti, annually surveys boards of directors and C-suite executives about risks on the horizon for the upcoming year. The most recent report, **2022 & 2031 Executive Perspectives on Top Risks**, highlights top risks of immediate concern on the minds of executives for this year - 2022 - and for the long-term - 2031. [Read More >](#)

## THE ERM INITIATIVE BRINGS BACK IN-PERSON WORKSHOPS

The ERM Initiative will host its **first in-person** event since the pandemic this summer. Don't miss this opportunity to network with other risk management professionals. Come join us for the **Summer 2022 Evaluating Your Organization's Approach** on **June 2-3, 2022** at the Marriott City Center in downtown Raleigh. You'll have the opportunity to benchmark your organization's current ERM approach and pinpoint successful strategies for enhancing the value of ERM within your organization. [Read More >](#)

## 2021 THE STATE OF RISK OVERSIGHT: AN OVERVIEW OF ENTERPRISE RISK MANAGEMENT PRACTICES - 12TH EDITION

Each year, the ERM Initiative at NC State University, in partnership with the AICPA, conducts research about the current state of risk oversight processes in organizations of all types and sizes to obtain an understanding of the relative maturity of underlying activities executives and boards use to monitor the rapidly changing risk landscape. We are pleased to announce that our 2021 State of Risk Oversight Report is now available reflecting insights from 420 respondents. Our 12th annual report reveals that executives believe risk volumes and complexities are at their highest level in 12 years, increased by significant events tied to COVID-19, social unrest, recent elections, extremely low interest rates, and a host of other triggers. Recent realities are revealing a need for real change in how organizations oversee the constantly evolving risk landscape. [Read More >](#)





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Scott Ruby	RSM
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Kelly Ward	Focus Search Partners
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## PHYSICAL ADDRESS

NC State University  
Poole College of Management  
Department of Accounting  
2801 Founders Drive  
3102 Nelson Hall  
Raleigh, NC 27695

Phone: 919.515.2256  
Fax: 919-515-4446  
Website: [poole.ncsu.edu/accounting](http://poole.ncsu.edu/accounting)

## MAILING ADDRESS

Campus Box 8113  
NC State University  
Raleigh, NC 27695-8113

## ERM INITIATIVE

Phone: 919.513.0901  
Fax: 919-515-4446  
Email: [erm\\_initiative@ncsu.edu](mailto:erm_initiative@ncsu.edu)  
Website: [www.erm.ncsu.edu](http://www.erm.ncsu.edu)

## MAC PROGRAM

Phone: 919-515-4431  
Fax: 919-515-4446  
EMAIL: [jenkins-mac@ncsu.edu](mailto:jenkins-mac@ncsu.edu)  
Website: [www.mac.ncsu.edu](http://www.mac.ncsu.edu)

## MRA PROGRAM

Phone: 919-515-9442  
Email: [riskanalytics@ncsu.edu](mailto:riskanalytics@ncsu.edu)  
Website: [ra.poole.ncsu.edu](http://ra.poole.ncsu.edu)

## UNDERGRADUATE

Phone: 919.515.2256  
Email: [poole\\_accountingdept@ncsu.edu](mailto:poole_accountingdept@ncsu.edu)  
Website: [poole.ncsu.edu/accounting](http://poole.ncsu.edu/accounting)

## FACULTY & STAFF DIRECTORY

[poole.ncsu.edu/group/accounting](http://poole.ncsu.edu/group/accounting)