Dear Alumni and Friends:

This academic year, Mihaylo Accounting’s energy level was bursting at the seams. Students participated in our Case Competition, the Center for Corporate Reporting and Governance provided two national conferences, the department added new courses, and a full complement of faculty and staff welcomed eager future accountants – Mihaylo Accounting Rocks!

In Fall 2013, we welcomed nearly 1,500 new and continuing undergraduate and graduate students. We also welcomed two new faculty members: Maia Farkas and Ken Guo, who are highlighted in this newsletter.

Mihaylo Accounting hosted the Accreditation Peer Review team in December 2013, which included meetings with faculty members and students. In March 2014, the Department received the extension of accreditation. Mihaylo Accounting is one of five schools in California and one of only 180 schools worldwide holding the prestigious dual accreditation in accounting and business from AACSB, the international accrediting body for business schools.

Through excellence in teaching and with key input from our faculty and Advisory Board, Mihaylo Accounting continues to offer a forward-looking curriculum. We began offering two new courses this spring:

- Corporation and Shareholders I – graduate tax class. The current corporation tax class will become Corporation and Shareholders II.
- Corporate Governance; Theory and Practice

We are fortunate to have the support of so many Orange County accounting firms and their partners and staff as well as other corporate entities. Mihaylo Accounting continues to strive for excellence in supporting student organizations, collaborative research, and community relationships.

Thank you for continuing to support Mihaylo Accounting.

Betty Chavis, Ph.D.
Fall 2013 Faculty Retreat

Mark Hughes, Partner, Grant Thornton, LLP, presented to the Department of Accounting faculty at the Fall 2013 Faculty Retreat. Hughes discussed the accounting guidance for Fair Value as set forth in FASB Accounting Standards Codification (ASC) 820, issued in 2006. ASC 820 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosure about fair value measurements. This Statement applies to other accounting pronouncements that the FASB Board had previously concluded that fair value is the relevant measurement attribute. Accordingly, ASC 820 did not require any new fair value measurements. However, for some entities, the application of this Statement changed current practice. Faculty participated in a lively question and answer session after the presentation.

About the MPACc in China

To adapt to the development of a market economy and the trend toward economic globalization, to improve the training of senior accountants, and to produce high-quality and practice-oriented accounting personnel, the Chinese State Council’s Committee for Academic Degrees decided to establish the Master of Professional Accounting (MPAcc) programs in December 2003. The Secretariat of the Education Steering Committee for MPAcc in China is based at Renmin University of China, School of Business (RBS). In April 2004, RBS was designated as one of the first universities to pilot MPAcc education. So far, 120 universities are authorized to offer MPAcc programs to over 30,000 MPAcc students in China.

Participants from various institutions visited with Professor James Gong and Department Chair Betty Chavis to learn tips to provide a successful accounting program and to discuss collaborative research with faculty, opportunities for visiting scholars, and offering joint international short and long-term programs.
Maia Farkas earned her Ph.D. in Accountancy (Minor: Statistics) from the University of South Florida. Her professional experience consists of ten years of corporate and tax accounting, including several years as a self-employed tax accountant.

Dr. Farkas has several years of teaching experience and her interests include managerial, tax and financial accounting topics. She has been an active participant in research conferences as a reviewer and discussant.

She relates to her fellow faculty and students very well. Her professional success will enhance the learning experience for our students. She is a fantastic addition to our Department.

Ken Guo received his Ph.D. in Business Administration, with a focus in Information Systems at McMaster University, Canada. He has professional experience in a variety of areas such as accounting, financial planning, decision support, and financial management in international manufacturing companies and hospitals.

His teaching experience includes both undergraduate and graduate courses. He has had journal papers which have been published in high ranking journals.

Dr. Guo interacts well with faculty and students. He is an excellent addition to our Department and will challenge our students to become leaders in the professional field.

Maia Farkas
Associate Professor
Department of Accounting

Ken H. Guo
Associate Professor
Department of Accounting

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Alali, Fatima
*Refereed Journal Articles*

Jiang, Wei
*Refereed Journal Articles*

Woodward, Philip L.
*Book Reviews*
Woodward, P. L. (Introduction to Microsoft Great Plains 8.0: Focus of internal controls & software.)

China Visit

Dr. Betty Chavis, department chair of Mihaylo Accounting and part-time faculty member Neil Kuritzky visited China and toured Shanghai University of Finance and Economics, Fudan University, Southeast University and Beijing Normal University to discuss CSUF’s accounting program.

Fudan University Visit
The Center for Corporate Reporting and Governance is directed by accounting professor Dr. Vivek Mande. The Center is a highly respected resource for financial reporting and corporate governance in Southern California. The CCRG addresses issues facing companies and their auditors in the changing financial environment. The annual SEC Conference was held on September 20, 2013 and featured leading experts from the SEC, FASB, and PCAOB with over 500 corporate board members and accounting professionals in attendance. The Center will begin publishing a triannual bulletin on auditing, executive compensation and general financial and governance issues in June 2014. The CCRG is located in Mihaylo Accounting in SGMH-4357. Please visit the website at business.fullerton.edu/centers/ccrg.

Mihaylo Accounting has been recognized by the Institute of Internal Auditors as part of the organization’s Internal Auditing Education Partnership, by the Internal Auditing Foundation Program. This recognition means that the Department has completed an application process, developed relations with the organization’s Orange County chapter and its curriculum has met the organization’s requirements of “program quality, continuity and sustainability.” Each participating department has a business plan, including student internships or equivalent experience as part of its curriculum, internal audit representation on its advisory board and an internal audit student organization.

“What we have been able to accomplish is exemplary,” said Dr. Fatima Alali, professor of accounting. “Our Department joins one other in Southern California and two others on the West Coast in having this distinction.” Through such partnerships, the Department promotes internal auditing careers, working with the local chapter to strengthen and support not only the curriculum but the activities of the student chapter. In addition, a recent $4,500 institute award is supporting student scholarships.
Case Competition

Mihaylo Accounting hosted its Case Competition during the fall and spring semester to enhance the visibility of our program and work towards an award in a national case competition organized by Big Four accounting firms. Teams consist of five members composed of undergraduate and graduate students. A 15-minute presentation is followed by an engaging question and answer session. Each team receives a Department Scholarship at the Awards Banquet. Students enjoy the opportunity to work as a team, research and analyze accounting literature, and improve their presentation skills.

Accounting faculty Dr. James Gong and Dr. Myungssoo Son, PwC manager Cary Siu, and Grant Thornton audit associate Victor Choi judged the student teams.

Fall 2013
1st place:
Karen Chen, Chyntia Devi, Reysa Fiory, Bo Jin, and Yong Ivy Qiu

2nd place:
Kevin Boehle, Reychia Chen, Kin Lay, Fernando Martinez, and Kurt Osterkamp

3rd place:
Wenchao Chen, Nosratollah Fanaeian, Eunyoung Lee, Dehua Liang, and David Nili

Spring 2014
1st place:
Kin Tat Lay, Kurt Osterkamp, Nam Xiong, and Tae Yoon

2nd place:
Charrissa Alvarez, Jana Do, Marco Gonzalez, and Hang Pham

Master of Science in Accountancy

“The MSA program at CSUF Mihaylo gave me the education and experience needed to be successful as a professional accountant. I feel confident in my ability to succeed as I begin my career with Ernst & Young on the East Coast.”

Charles Costanzo ’12, MSA
Tax Staff Accountant
Ernst & Young

“"When I came to Cal State Fullerton’s MSA program, I had no accounting knowledge at all. I did not major in accounting during my undergraduate studies, nor did I have any experience in accounting in the real world. As a result, taking accounting classes with others who knew the subject much better was a bit intimidating. However, because of the excellent accounting faculty at Mihaylo College, I was able to persevere and thrive during my time spent at Cal State Fullerton. Additionally, Cal State Fullerton has many ties to the accounting firms in the area, and I feel like I was able to obtain the job I have today because of the Department’s academic standards and networking presence. I consider the things I learned at Cal State Fullerton to be invaluable to my career going forward, and would not change it for anything."""n

Darryl Siraishi ’12, CPA, MSA
Senior Assurance Associate
McGladrey
Fall Accounting Expo

Each fall semester, the University Career Center, Mihaylo College and Mihaylo Accounting collaborate on the Accounting Expo. This event provides accounting students a competitive advantage when seeking full-time jobs, internships, and leadership programs. The Fall 2013 Accounting Expo had 465 students in attendance.

Goldman Sachs, Salt Lake City office has extended offers to CSUF Accounting Students.

Congratulations!

Irina Arora
Accounting and Finance Major

Brian Ross
Accounting Major

“I wanted to let you know that the Goldman Sachs Salt Lake City office has extended offers to CSUF students.... Thanks for all of your help and I look forward to doing more recruiting with CSUF in the near future.”

Alex Ashwal
Goldman Sachs & Co.

Accounting Society and Beta Alpha Psi
Fall 2013 Awards Banquet

December 5, 2013
Hilton, Costa Mesa

Merit Scholar Award presented by Kenneth W. Guchereau, (left) to Norberto Namkoong (right).

Moss Adams LLP Student Scholar Award presented by Corinne Baughman, left, to Parto Kavoosian.

L to R: Students Ben Choi, Yingxi Ning, and Sihan Chen with PwC representative, Ashley Lasher

L to R: Accounting Full-time Lecturer, Randy Hoffman and Accounting Expo Panelists; Chris Brown, Gary Gee, Gregory Coleman, Jon Smith, Sarah Stark, and Barry Villines
The Master’s of Taxation program at CSUF Mihaylo gave me the tool and networking opportunities necessary to pursue a career with PwC. I recommend Mihaylo to anyone considering a masters degree in the accounting field.

Brandi Peterson ’09, CPA
Tax Senior Associate
PricewaterhouseCoopers, LLP

“CSUF’s Master of Science in Taxation program provided me the tools and resources I needed to launch a successful career in taxation. I highly recommend CSUF’s MST to anyone pursuing a career in taxation.”

Jon Fergione ’12, MST
Tax Associate
Ernst & Young

Graduate Student Reception

Graduate students and Mihaylo Accounting faculty gather each semester; students share their interests, current experiences and expectations in the program while faculty discuss areas of expertise and identify areas of potential interest and opportunities for students to achieve their goals.

Big Recognition for Campus Tax Site

The 2013 tax season was nothing short of extraordinary for the Volunteer Income Tax Assistance (VITA) program at CSUF. About 150 students volunteered at tax preparation sites in Orange County. This year brought a unique challenge with no early filing, but the site was still able to assist 548 clients (almost 50% growth from the year before). CSUF’s VITA site was recognized as an “Outstanding VITA Site” by the Orange County United Way and the IRS for the amazing volunteer effort of our students and the critical role they play as coordinators in the county.

The site also earned national recognition this year at the Beta Alpha Psi (BAP) National Convention. The growth in the number of volunteers and clients earned the group the Volunteer Award, and the introduction of a new online self-preparation tool earned the site an Innovation Award. This new online service is expected to drastically increase the number of clients the program can serve.
**Beta Alpha Psi**

Beta Alpha Psi (BAP) is an honorary organization for students and professionals. BAP provides opportunities for development of technical and professional skills to complement university education; participation in community service; and interaction among students, faculty, and professionals.

Email info@csufbap.org for more information.

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**Accounting Society**

CSUF has one of the largest student accounting organizations in the state. The foundation of the Accounting Society is based on three core values: integrity in business, the pursuit of knowledge, and professionalism. The goal is to provide networking opportunities between students and professionals in the industry.

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**ALPFA**

ALPFA (Association of Latino Professionals in Finance and Accounting) is a national organization that builds Latino business leaders. Members learn leadership skills among other professional skills and have the opportunity to network with professionals. With a paid membership, students are able to attend events hosted by the ALPFA national organization such as the annual ALPFA convention and events hosted by the local professional chapter, ALPFA Orange County.

ALPFA now has a student chapter at CSUF. Club President Kristell Villacorta (left), and Jenny Chew (right) recruit for new members.
2013-2014 Donors to Mihaylo Accounting

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Many thanks to our generous supporters!
We Need Your Support!

Dear Mihaylo Accounting Alumni,

Thank you for all the support you have given to the Department of Accounting. Your generosity enables us both to continue to offer scholarships to our students and to provide resources to our students and faculty. I want to share with you our current funding priorities within the Department of Accounting’s mission:

- Scholarships
- Research
- Professional Development
- Faculty Fellowships

Please consider donating today and becoming a Charter Member of the Accounting Circle, helping to sustain Orange County’s leading accounting educational program. Your contribution will immediately support the Department of Accounting’s key priorities. For your convenience, we can provide you three methods to make your donation.

- Give Online at [http://business.fullerton.edu/supportaccounting](http://business.fullerton.edu/supportaccounting) with a credit or debit card.
  
  *You may use the United Way Campaign (Code #ACC100)*.

- Write a **Check** made payable to “CSF Philanthropic Foundation,” and mail to:

  Department of Accounting  
  Steven G. Mihaylo Hall, SGMH-4313, P.O. Box 6848  
  Fullerton, CA 92834-6848

- Contact Betty Chavis at 657-278-2225 or by email at bchavis@fullerton.edu.

Only through your support are we able to continue offering a full range of professional development, alumni support activities, and scholarships to our students.

Cordially,

Betty Chavis

Betty Chavis, Ph.D.
Through excellence in teaching, a forward-looking curriculum, a culturally diverse environment, applied collaborative research and valuable alliances with the business community, we offer accredited accounting programs that develop globally aware business leaders with practical knowledge in the field of accounting.

Accreditation signifies a rigorous course of study, a well-qualified faculty, high standards for students, access to current technology, and an intensive library system. The Department of Accounting at California State University, Fullerton, is a separately accredited entity within the Mihaylo College of Business and Economics, which is among only 10 percent of business schools worldwide and 28 percent of those nationwide to have earned AACSB accreditation.