A message from the chairs

The University at Buffalo School of Management’s Accounting and Law Department continues to excel because of the hard work of our students, faculty and staff, and strong support from the professional community.

Our students’ CPA exam performance has maintained its No. 1 ranking among the ten largest programs in New York State. More than 90 percent of our 2015 Master of Science graduates were employed at commencement. For the third year in a row, a graduating student won a coveted position as a postgraduate intern with the Financial Accounting Standards Board (FASB).

Both of our student clubs won national honors. Our Beta Alpha Psi chapter won the KPMG Gold Chapter award for the seventh year in a row, and Kathy Nesper was named Outstanding Faculty Advisor (see page 2). Our Career Opportunities in the Accounting Profession program, offered jointly with the NYSSCPA, completed its 10th year.

We continue to adjust our curriculum to meet the profession’s changing needs. With financial support from PwC, we have added data analytics topics to our systems and fraud courses, and are planning more applications. Consulting projects with local organizations provide experiential learning opportunities. In addition to accounting concepts, our curriculum focuses on developing critical thinking, communication, problem-solving and analytical skills.

We are gratified to see that our emphases support upcoming changes in the CPA exam.

As a reminder, accounting student activities, faculty training, scholarships and course support are funded solely by your contributions, designated to Accounting and Law. We greatly appreciate your continued support.

Feng Gu and Susan Hamlen
Co-chairs, Accounting and Law

Students apply data analytics in PwC Challenge

A team of five accounting juniors in the School of Management shared a $1,000 prize as winners of the 12th annual PwC Challenge, held in October.

The winners were Abidul Alam, Kudakwashe Kaseke, Marley O’Donnell, Hnu Thaper and Emily Wheeler.

Sixty accounting students participated in this year’s PwC Challenge, which is sponsored by PricewaterhouseCoopers and helps students hone their analytical, problem-solving and teamwork skills by proposing solutions to a real-world business problem. *(Continued, page 2.)*
Zeta Theta brings home the Gold

The School of Management’s chapter of Beta Alpha Psi was once again lauded among the best in the world, accepting several awards at the organization’s annual meeting, held last summer in Milwaukee.

For the seventh consecutive year, the Zeta Theta chapter received the top honor, the KPMG Gold Challenge award. The accolade recognizes innovative chapters that develop engaging programming for members and exemplify BAP’s highest values: leadership, scholastic success, lifelong learning and development, service and ethical behavior.

Kathleen Nesper, clinical assistant professor of accounting and law, was named Outstanding Faculty Advisor for her contributions to the professional development of her students. She has been Zeta Theta’s advisor since 2009.

“My recognition is solely a reflection of the talent and continued hard work of the members of our chapter,” says Nesper, who was a charter member of UB’s chapter as a student in 1981. “The students always surpass my expectations with their dedication and enthusiasm.”

The chapter collected four awards for its successful Volunteer Income Tax Assistance (VITA) program, an annual initiative in which IRS-certified accounting students provide free tax preparation services to qualifying individuals and families.

Zeta Theta received the Superior award as the best-performing chapter overall, along with awards for preparing 1,084 returns, completing the most volunteer hours (more than 2,600) and offering the Virtual VITA program for those unable to travel to UB’s campuses.

The chapter also earned the Grant Thornton Ethics award and took second place for the Inclusive Leadership award. Finally, accounting senior Briana Janson was part of the winning team for Project Run with It, during which students from schools nationwide collaborated to provide consulting to a Milwaukee nonprofit.

PwC Challenge (cont.)

Teams analyzed the business operations of a game development startup and proposed data-driven solutions for increasing revenue and minimizing costs without damaging customer loyalty or future profitability. Each team delved into the company’s financial and nonfinancial data and recommended ways to use the data effectively for decision-making and predictive modeling.

Each five-person team had two weeks to prepare with the help of a faculty coach, PwC mentor and student mentor before delivering their proposals to a panel of industry experts.

Michael Dambra, assistant professor of accounting and law, served as faculty coach for the winning team, named “Be Audit You Can Be.” John Gorman, BS ’14, MS ’15, assurance associate at PwC, was their mentor, and Chris DiDuro, a senior who won the PwC Challenge last year, assisted as their student mentor.

The PwC judges were Andrew Peer, BS ’06, and Everett Pefley, BS ’06, both assurance senior managers, and Katie Sullivan, assurance manager.

The winning team now advances to the next round of the competition, where a video of their presentation will be judged against those from about 50 other business schools nationwide. PwC will name the finalists in January and invite them to present at its New York office.

Sufrin series features experts

Experts on financial accounting and health care compliance spoke at the School of Management this fall as part of the Helen and Oscar Sufrin Lectureship in Accounting.

Nick Burgmeier, practice fellow at the Financial Accounting Standards Board (FASB), discussed the FASB’s current agenda, and Robert G. Trusiak, co-owner and principal at Health Care Compliance Support, discussed health care fraud.

Burgmeier manages projects related to business combinations at the FASB, and works with the Joint Transition Resource Group for Revenue Recognition, which informs the FASB and International Accounting Standards Board of potential issues with implementing new revenue recognition standards.

At Health Care Compliance Support, Trusiak helps physicians and institutional providers navigate today’s complex health care regulations. He previously served as senior associate general counsel and chief compliance officer for Kaleida Health and as an assistant United States attorney for 20 years.

The Sufrin Lectureship brings distinguished business professionals to the school to speak about accounting issues. Funding is provided through the generous support of Leslie Sufrin, CPA, and Gerald Sufrin, MD, a longtime UB professor, in honor of their late parents.
Your gift to the UB School of Management will make a direct and lasting impact in the lives of today’s students. Thank you!

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In January, Josh Seward, BS ’14, MS ’15, will begin a yearlong postgraduate technical assistantship with the Financial Accounting Standards Board (FASB), which establishes accounting and financial reporting standards for all businesses in the United States. He was one of only 14 students nationwide selected for this elite opportunity.

What did it mean to you to be selected by the FASB?
I was truly grateful and humbled to be selected for such a prestigious opportunity. Through the abundance of research and exposure to both the accounting standards and the organization that modifies them, I will have unmatched knowledge and insight into the accounting profession.

What first sparked your interest in accounting?
Since a young age, I've known I wanted to do something in business, but I never knew exactly what. After my first week in "Intro to Accounting," I knew what I wanted to do. I liked compiling and analyzing numbers. Understanding and becoming proficient in the language of business was appealing to me.

What are your career goals?
To be honest, I don't know where my career will take me. I'm interested in both complex accounting issues and the ever-expanding variety of financial products. The ability to have a significant impact on the capital markets, whether it be from an accounting or financial perspective, would be my ultimate goal.