

# Accountancy Prospectus

UNIVERSITY OF NOTRE DAME

Newsletter of the Department of Accountancy



*PURE GOLD*

**KEN MILANI** and **JIM WITTENBACH** offer  
words of wisdom from their 50-year careers

2022-23

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CONSULTING HEALTH

## LETTER FROM THE CHAIR



Notre Dame Accountancy  
Prospectus is issued by the  
Department of Accountancy  
at the Mendoza College of  
Business

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I am pleased to introduce the latest edition of the Notre Dame Department of Accountancy Prospectus. Much has happened since our last edition, including a global pandemic and new leadership in the Dean's Office and in the Accountancy Department. I became chair and Colleen Creighton became assistant chair in July 2022. Our goal is to build upon the outstanding leadership of former chairs Tom Schaefer, Fred Mittelstaedt and Sandra Vera-Muñoz to allow our department to reach new heights.

I want to start off by thanking Sandra Vera-Muñoz and Jamie O'Brien for their exemplary leadership during one of the most challenging times we have ever faced as a University. Despite the uncertainties of the COVID-19 pandemic, we were able to meet our goals in the design and delivery of accounting teaching and research. Much of that credit goes to Sandra and Jamie for their dedication, as well as to the faculty, staff and students. The next time you see professors Vera-Muñoz and O'Brien, please thank them for all they have done for the department.

We have had many outstanding faculty members over the years, but I want to highlight two especially: Ken Milani and Jim Wittenbach, who started teaching at Notre Dame 50 years ago! It was an easy choice to have Ken and Jim be the keynote speakers at the 2022 undergraduate and MSA graduation ceremony. I hope you will enjoy reading their story as they reflect on their remarkable careers (page 8).

At the other end of the timeline, I have the pleasure of introducing new faculty members: Elizabeth Chorvat, Claire Donovan, Laurel Mazur, Tim Morrison, Maddy Thompson and Hal White (page 12). Our department has gotten stronger because of these recent additions to the faculty.

Our graduates continue to enjoy exceptionally high placement rates. Ninety-eight percent of the MSA Class of 2022 graduates accepted offers, with 84% accepting offers from Big 4 accounting firms (page 7).

I also want to recognize the invaluable support of our alumni and friends. In particular, the Accountancy Advisory Board meets twice a year to provide feedback on our initiatives and updates on the latest developments in the profession. We are grateful to all of you and how you represent and give back to Notre Dame.

We welcome engagement from all of our alumni and friends of the department, and appreciate your continued support of our programs and students. Your gifts make a difference! Please see "Get Involved in Supporting Our Students" on page 19.

As the department continues to thrive, I strongly believe we have one of the best accounting programs in the country. I look forward to working with you in preparing the next generation of leaders in accounting and business.

Sincerely,

**BRAD A. BADERTSCHER**

*Deloitte Foundation Department Chair of Accountancy*



## Commencement 2022

Accountancy handed  
diplomas to 66  
undergraduates and  
86 MSA students in  
May 2022.

## ACCOUNTANCY ADVISORY BOARD MEMBERS

**Ann Marie Achille**  
PricewaterhouseCoopers LLP

**Natalie Ambrosio Preudhomme**  
Moody's Analytics CRE

**Ken Barker**  
Electronic Arts

**Matt Barrett**  
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**Ryan Brady**  
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**Stacey Cloutier (AAB Vice  
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**Martin Fiore**  
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**Ken Haffey**  
Skoda Minotti Certified Public  
Accountants

**William Harrington**  
R.J. O'Brien

**James Jaeger**  
Deloitte LLP

NEW

## Double Major

This fall, the Mendoza College of Business leadership approved the option of a double major in Accountancy and Finance, which will be available starting with the current Class of 2026 business students.

The business double major — a first for the College — provides a strong foundation in the fundamentals of accounting, such as financial reporting and disclosure, and key areas of finance, including investments and corporate finance, while also offering the flexibility to study areas of personal interest more deeply.

Enrollment in the double major is limited to 50-100 students per year, based on available capacity. Students apply for the double major in the spring of their first year following the declaration of their primary major. Requirements of both Accountancy and Finance majors must be completed within eight semesters and students must select one of the disciplines as the primary major.

Students also can earn the required 150 hours of college credits with an accounting concentration necessary to be licensed as a CPA.

NEW

## Accountancy Courses

The Accountancy Department continues to add innovative courses to better prepare our graduates for today's global workforce, especially in the areas of sustainability and analytics. New courses include:

**Accountability in a Sustainable World**  
(Peter Easton)

**Sustainability Accounting**  
(Sandra Vera-Muñoz)

**Capital Market Disclosure**  
(Hal White)

**Data Exploration Visualization**  
(Elizabeth Chorvat)

**Accounting Data Management**  
(Elizabeth Chorvat)

**Advanced Accounting Analytics**  
(Elizabeth Chorvat)

## ACCOUNTING MINOR

As of fall 2019, non-business majors gained the opportunity to learn the “language of business” when Mendoza launched a new minor in Accountancy. The minor provides these students with greater access to the College's undergraduate courses — consistent with our desire to serve all Notre Dame undergraduate students — and reflects increasing collaboration across campus. The 15-credit-hour minor develops the accounting analytical skills to enhance careers in a wide variety of industries.

**Christina Kaminski**  
KPMG LLP

**John Klinge (AAB President)**  
KPMG LLP

**Jessica Koehneman**  
PricewaterhouseCoopers LLP

**Ann Mennel**  
Merit Energy Company

**Chantal Ottino-Cavaleri**  
Ernst & Young LLP

**Andrew Paluf**  
University of Notre Dame

**Stephanie Petruzzi**  
KPMG LLP

**Daniel Rahill**  
Wintrust Wealth Management

**Pete Ugo**  
Crowe LLP

**Robert Weltner, C.S.C.**  
Congregation of Holy Cross

**Richard Westenberger**  
Carter's Inc.

**Colleen Wolfson**  
Deloitte LLP

**Matthew Zimmer**  
William Blair & Company



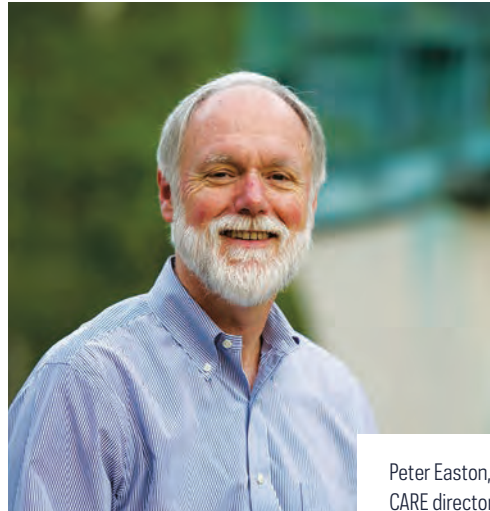
NEW

# Accounting Journal

## NEW ACCOUNTANCY JOURNAL AIMS TO BRIDGE ACADEMICS WITH PRACTICE

**Peter Easton**, director of the Center for Accounting Research and Education (CARE), announced the launch of a new journal, *Accountability in a Sustainable World Quarterly*. The journal was created due to an increasing recognition of the immediate need for dialogue among academics and practitioners about issues such as sustainability, accountability, data and measurement, related assurance, high-quality information to inform responsible investment decisions, and accountability in the setting of personal, corporate and public sector goals.

The journal is cross-disciplinary, with a focus on measurement, assurance of the measurements and use of the measures in the broadest sense. ASWQ's goals include:



Peter Easton,  
CARE director

Contact Lorie Marsh at [lmash1@nd.edu](mailto:lmash1@nd.edu) to receive future updates regarding CARE research, initiatives or *Accountability in a Sustainable World Quarterly*.



**Building and strengthening the links between academia (both teaching and research) and practice.**



**Encouraging younger academics by providing an opportunity to present their work to both other academics and practitioners.**



**Providing opportunities for practitioners to communicate with academics and influence their work.**

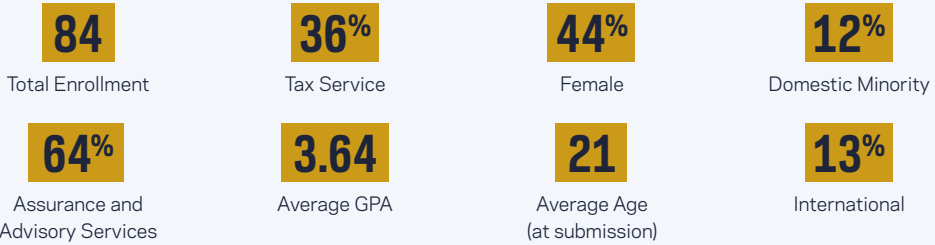
## CARE CONFERENCE DRAWS RECORD ATTENDANCE



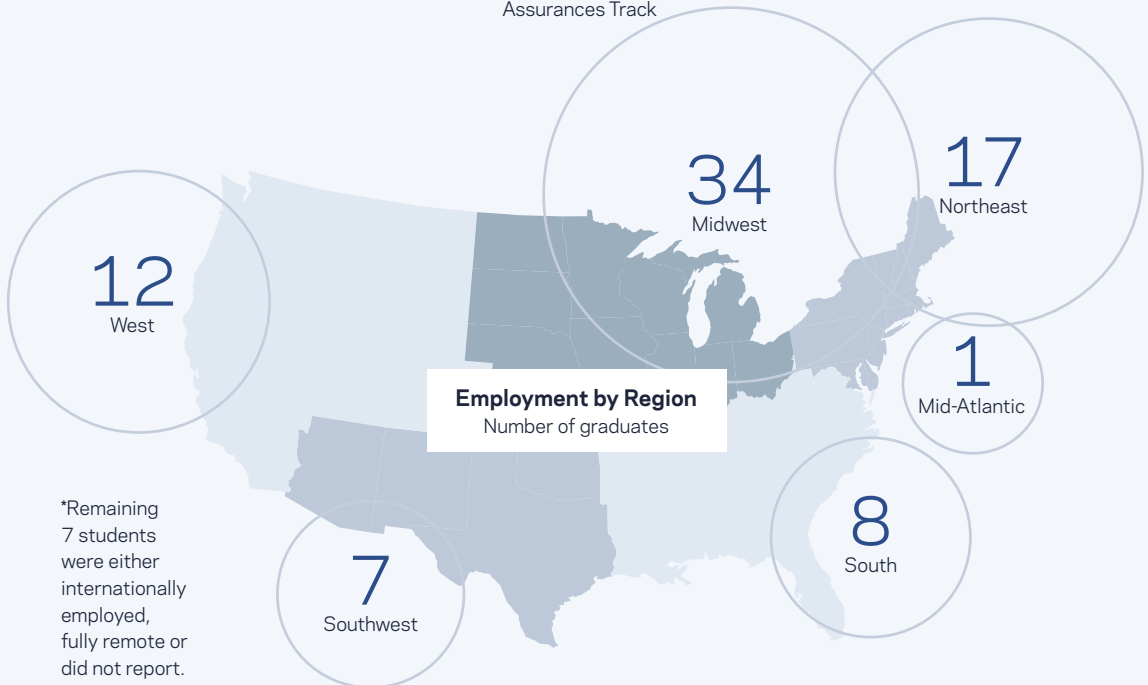
The 2022 CARE Conference, *Accountability in a Sustainable World*, welcomed 1,282 participants from around the globe, representing academia, private equity, consulting, financial services, accountancy, investment banking, law firms, asset owners, big-data analytics and regulators. The aim of the two-day virtual event held Sept. 21 and 23

was to promote dialogue among academics and practitioners about sustainability, accountability, data and measurement and other critical issues related to a sustainable future — notably, the four key pillars of investment, assurance, regulation and target setting. Visit [events.climateaction.org/care-conference/](https://events.climateaction.org/care-conference/) to watch presentations from both days of the conference.

## MSA CLASS OF 2023 PROFILE



## MSA CLASS OF 2022 EMPLOYMENT\*



Top Recruiters: Deloitte, EY, KPMG, PwC, Grant Thornton and Andersen Tax



# PURE GOLD

**Ken Milani and Jim Wittenbach** offer words of wisdom from their 50-year careers.

**I**n 1972, the Dow Jones closed above 1,000 for the first time in history, a gallon of gas cost 55 cents and Ara Parseghian coached the Fighting Irish to an 8-3 season.

That same year, two new accountancy professors started their careers during a period of historic change at Notre Dame. Ken Milani and Jim Wittenbach would go on to stellar careers teaching accounting to thousands of Notre Dame students and influencing lives in larger ways through their devotion to service. During their commencement address to the Accountancy Class of 2022, they reflected on some of the major changes they've witnessed during their collective century-long tenure and offered up some deeper, hard-won life perspectives.



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**Wittenbach** ■ After more than 100 years of all-male enrollment, Father Ted Hesburgh took a historic step and admitted 390 women as undergraduate students in 1972. In many ways, they were pioneers, even trailblazers. Because of Father Hesburgh's decision, Ken and I have had the privilege of teaching both men and women for the past 50 years.

**Milani** ■ When I arrived on campus in 1972, the bestselling authors with Notre Dame credentials were Raymond Kent and Jerome McCarthy. Kent's book on finance was a top seller. McCarthy's *Principles of Marketing* was the standard. In 2022, the bestselling Domer author is Nicholas Sparks, whose works include "The Notebook" and "Message in a Bottle." Sparks must have been an English major when he received his Notre Dame diploma in 1988, right? NOPE! He was a graduate of the Mendoza College of Business.

**Wittenbach** ■ Another major change during the past 50 years has been the increasing diversity of the Notre Dame student body. During the '70s and '80s, Ken and I had very few students of color in the classroom. However, starting in 2001, the University has become increasingly diverse and inclusive. In fact, the Office of Admissions recently reported that the Class of 2026 is the most diverse class ever at Notre Dame with 40% of the students being persons of color or international.

**Milani** ■ Volunteering or giving back to the community was not a significant element of life at Notre Dame in the early 1970s. Fast-forward 50 years and Notre Dame students are providing their time and talent to a variety of outreach efforts including the Center for the Homeless, Our Lady of the Road and the Catholic Worker House. Inside Mendoza, efforts include the Meyer Business on the Frontlines Program, the Tax Assistance Program and numerous other efforts. Ten percent of the Class of 2022 planned to spend the year following graduation in community service efforts through the ACE Program, one of the many Center for Social Concerns projects and other outreaches to those too often considered the least, the last and the lowly.

Over five decades, life changed for Milani and Wittenbach not only in the classroom, but personally, too. Some of their most heartfelt advice for the newest graduates arose from tough challenges navigated in their own lives.



**Milani** ■ Stress comes with the territory and sometimes it comes out of nowhere. In December 1983, my 17-year-old son, Adam, was injured in a hockey game. The injury was severe and rendered Adam as a quadriplegic. He went through four months of intensive rehabilitation, was trained to use a power wheelchair and graduated from high school on time. He lived on campus in St. Edward's Hall and graduated from Notre Dame in 1988 as an English major who was initiated into Phi Beta Kappa.

After Notre Dame, Adam graduated from Duke Law School, worked for a large law firm and taught in the Law School at Mercer University. Tragically, he passed away unexpectedly in 2005 after surgery. He was more than a son to me. We became good friends as we drove back and forth to South Bend and other locations.

After Adam's death, I lost my voice. To regain it, I had to learn how to build on positive emotions and not bury negative ones.

**Wittenbach** ■ The road at Notre Dame has not always been smooth for me. In 2020, my wife, JoAnn, and I lost our son, Kevin. He was 44 years old. That was the darkest day of our lives. I wasn't sure I would ever see the sun rise again.

I mention this because I want our graduates to know that the Notre Dame family turned this darkness to light. We received cards and letters from fellow faculty, administrators, staff, students and former students. Each message contained words of hope and understanding, love and support, and encouragement.

I want graduates to know that when you leave campus, you leave with more than a Notre Dame degree. You also leave as a member of the Notre Dame family. Down the road, when you face a difficult time, the Notre Dame family will have your back.

**Milani** ■ At a time when attention to mental health is being emphasized, I encourage our students to take advantage of individual and peer group counseling and support.





Another curve ball occurred in my life when my wife, Joan, developed Alzheimer's. After four years of home care, I had to make the tough decision to move her to a memory care center. Family and friends supported her during her stay. In June 2020, she passed away. Then I had a stroke. After returning to Notre Dame following my rehabilitation, I went through grief counseling, which was very, very helpful. The letters "C.S.C." took on a new meaning: Comfort. Support. Compassion.

**Wittenbach** ■ As CPAs, we are good at measurement. We measure revenue and expenses, assets and liabilities, net income or net loss. We can even measure the amount of carbon a corporation releases into the environment each year. Is there anything we can't measure?

Consider: How do you measure the benefits of a loving and supportive family? The benefits of having close friends?

To quote Thomas Merton: "The things I thought were so important have turned out to be of small value. And the things I never thought about, the things I was never able to either measure or expect, were the things that mattered."

So, graduates, as you leave campus and begin your professional lives, I encourage you to stay in close touch with your family and friends, because they are the fabric that gives your life meaning and purpose.

And lastly, what would a story about Ken Milani be without at least one bad joke?

**Milani** ■ Believe me, I'm not an altar boy, but I do know that Jesus was a fan of the Chicago Cubs. The shortest verse in the Bible is, "Jesus wept."

# New Faculty

New faculty members joining the Accountancy Department in the past couple of years include:



***Elizabeth Chorvat*** is an associate teaching professor who teaches Data Visualization, Data Management and Advanced Accounting Analytics. Her research is centered in public finance. She earned a Ph.D. from the University of Chicago with a concentration in applied econometrics and an S.J.D. from the University of Michigan Law School with a concentration in public finance.

***Claire Donovan*** is an associate teaching professor with 10 years of professional experience in public accounting with Ernst & Young. At EY, she was a senior manager in the assurance practice, serving clients in a variety of industries, including manufacturing, retail and service. Donovan received her B.S. in finance from the University of Illinois at Urbana-Champaign and her MSA from the University of Notre Dame.



***Laurel Mazur*** is an assistant professor of accountancy whose research focuses on financial accounting, with particular emphasis on issues related to supervision, regulation and disclosure in the banking industry. She teaches Data Analytics in Accounting. She received her Ph.D. from the University of Maryland in 2022 and previously worked at the Federal Reserve Bank of Richmond.

***Tim Morrison*** is an associate teaching professor with more than 25 years in public accounting as an audit partner with Ernst & Young. He teaches Audit and Assurance Services, and Measurement and Disclosure I and III. Morrison earned his BBA in accountancy from Notre Dame and earned his MBA from Northwestern University's Kellogg School of Management.



*Madeline Thompson* is an assistant professor whose research interests include the implications of transparency in financial reporting. She received her Ph.D. from the University of Michigan Ross School of Business and previously worked in risk assurance for PricewaterhouseCoopers LLP.



*Hal White* is the Vincent and Rose Lizzadro Professor of Accountancy. His research focuses broadly on corporate disclosure and includes assessing the quality of financial reports, disclosure externalities, disclosure regulation and managerial signaling. He also examines the impact of recent innovations in information technology on firm communications. He earned his Ph.D. from Penn State University.

## IN THE NEWS

### TAX TALK: ESTIMATED TAX PAYMENT SENT VIA MAIL CAUSES A DAVID VS. GOLIATH SITUATION

*Ken Milani*, professor of accountancy, answered questions for taxpayers dealing with specific IRS questions and concerns. *Yahoo! News*

### NEW RESEARCH EXAMINES THE AUDIT PARTNER'S CONTRIBUTION TO FINANCIAL REPORTING QUALITY

*Andrew Imdieke*, assistant professor of accountancy, and his research collaborators explored how audit partners' professional skepticism varies from high to low as the relationship between the partner and the audit client continues year after year. *Forbes*

### WHEN COMPANIES FIRE THEIR AUDITORS, TIMING IS CLUE TO FUTURE TROUBLE

*Jeffrey Burks*, the Thomas and Therese Grojean Family Associate Professor of Accountancy, showed in his recent research that when an auditor and a company split up, it is a sign of trouble in the books. *The Wall Street Journal*

## 'GROWING THE GOOD' RESEARCH

*Sandra Vera-Muñoz*, associate professor of Accountancy, received the 2022 Mendoza Mission Research Award, an annual recognition of Mendoza research papers that exemplify the College's imperative to "Grow the Good in Business." In all, five papers were chosen from nominations submitted across the College in Mendoza's major research areas. Dr. Vera-Muñoz's paper, "Climate-Risk Materiality and Firm Risk," was published in the *Review of Accounting Studies*. Using the SASB Materiality Map to proxy for market expectations of climate risk materiality, the researchers tested whether the association between disclosing climate risk in 10-Ks and firm risk (proxied by cost of equity) varied with market expectations of climate risk materiality.





## FACULTY PROMOTION

**Laura Hollis** was promoted to teaching professor of accountancy in 2021. She earned her bachelor's degree in English and her law degree from Notre Dame. Hollis has expertise in entrepreneurship, economic development and public policy. She teaches courses in business law and entrepreneurship. Prior to joining the Mendoza faculty, Hollis was director of the Gigot Center for Entrepreneurship at Notre Dame.

## FACULTY RETIREMENTS

**Tom Schaefer** joined Notre Dame as the chair of the Accountancy Department in 1998. The recipient of numerous teaching awards, his research was published in top academic journals such as *The Accounting Review*.

**Tom Stober** joined Notre Dame in 1995 and taught courses in financial statements analysis, accounting-based valuation

models, financial accounting and reporting, and capital markets. He previously served as the assistant department chair.

**Janet O'Tousa** served as an adjunct business professor after earning her MBA from Notre Dame in 1988 and became a full-time teaching professor in accountancy in 2001. She also served as the faculty adviser for Beta Alpha Psi.



## RV LIFE

Ever dream about throwing the family in an RV and taking off for parts unknown?

You might want to read **Mike Meyer's** book first. In "The Odyssey of Winnie: Our Two-Year Adventure Owning An RV," the accountancy teaching professor describes his family's two-year odyssey of traveling with "Winnie" (so named by his daughters) across the country and highlighting "ill-fated decisions." According to Meyer, "The book also provides helpful hints to those owning (or considering owning) an RV with the hope that your travels will include not being splashed in the face with poop water." Available on Amazon.



## FLY THE W

***Ken Milani*** checked off a bucket list item when he got to take the field at Wrigley on Oct. 2, thanks to an assist from some Mendoza alumni associated with the Chicago Cubs. His grandson, David Rogers, snagged a couple of shots: Milani with the iconic Wrigley Field scoreboard in the background and a “product placement” shot (Milani’s words) for the Mendoza MSA. In Milani’s honor, the Cubs beat the Reds 8-1.



## ‘Always be ready’

On and off the football field, student-athlete Jack Kiser follows a “Swiss Army knife” approach to life.

Never mind that it was early in the day if you’re on “Standard Student Time.” By 9 a.m., **Jack Kiser** (MSA ’23, BBA ’22) was already awake, alert and at “work,” ensconced in a room in the Notre Dame football team’s practice facility so he could do this Zoom interview. Like most days, he had a full slate of classes and practice ahead of him.

A green wristband with gold wording printed on it slid into view on the Zoom screen as he lifted his arm to adjust his ND stocking cap.

“My grandfather passed away a while ago, but he had one rule for all of his grandchildren,” said Kiser. “And his one rule is, ‘Don’t do anything stupid.’ And it’s a perfect rule. Sums up everything, you know what I mean?”

The motto seems to be working for Kiser. The Fighting

Irish linebacker has built a solid reputation as a “Swiss Army knife” type of player on the football field — adaptive, upbeat and ready for anything. It’s an attitude that’s been an asset in negotiating challenges off the field, as Kiser, like his classmates, faced trying to

attend school and carry on with life during the upheaval of the COVID pandemic. He also experienced the change in team leadership as Brian Kelly departed and Marcus Freeman

took over as head coach.

A native of Royal Center, Indiana, Kiser grew up on a thousand-acre farm and attended a small school that held events like Drive Your Tractor to School Day. He graduated early from high school and took extra credits so that he graduated early from Notre Dame, earning his BBA in business analytics in just three and a half years.







With extra eligibility as an Irish football player — he was redshirted during his freshman year and gained an extra year due to NCAA rules extending the eligibility of student-athletes impacted by COVID — Kiser started looking at graduate business programs at Mendoza.

“The MSA (Master of Science in Accountancy) was attractive because accounting can be applied to so many different industries and so many different fields of expertise,” said Kiser. “With me not knowing exactly what I want to do, I thought it was a great pairing of my analytics in undergrad. To be well-rounded and have all these skills can really put me in any different situation that might arise in the future.”

Kiser took advantage of the Accounting Immersion Program offered by Mendoza to gain the prerequisites needed for the MSA during summer 2022. “And that was every day from 8 a.m. until 4 p.m. of just straight accounting. It was a lot of work. Every night, we had so much homework,” he said. “But at the end of the day, I think it helped with the study habits because you couldn’t put things off. You had to make sure that you had a plan. And it also allowed me to start those relationships with professors early on.”

As for his football career, Kiser was focused on the upcoming game with perennial rival USC. When his career does come to an end, he has the same pragmatic, “don’t be stupid” outlook instilled in him by his family.

“I went from the analytics background and switched over to the accounting background so I can make myself useful in all aspects of the work life,” said Kiser. “And I think that’s my best attribute on the football team as well, that I have taken that role on to where I know a bunch of different positions. I feel like I can do whatever the coaches need of me. That’s just something that was instilled in me growing up. Always be ready. Do whatever you can to make yourself the most well-rounded person you can be.”

## DELOITTE CASE COMPETITION

Thirty-one undergraduate Mendoza students participated in the Deloitte Case Competition held in November. The competition is based on Trueblood cases that Deloitte has developed under the original guidance of former chairman Robert Trueblood since 1966. The competition provides an excellent opportunity for students, who compete in teams, to learn from real-world events.

The winning team included **Suzy Kannala, Aoife Kelly, Allison Narmi, Lauren Seib** and **Julia Wojciak**, who were advised

by **Claire Donovan**, associate teaching professor of accountancy at Mendoza, and Deloitte senior manager Ella Karafiat.

Deloitte has hosted the competition at Mendoza for at least the last two decades. Six Mendoza accountancy faculty served as faculty advisers for the case: **Claire Donovan, Jeff Burks, Maddy Thompson, Laurel Mazur, Tim Morrison** and **Jessica Watkins**. Additionally, 10 Deloitte professionals — also Mendoza alums — served as advisers and/or judges for the competition.



Executive Board  
2022-23  
Academic Year

**Crystal Lin ('23)**  
President

**Joshua Sequeira ('23)**  
Vice President

**Terri Brinkman ('24)**  
Director of Services

**Karlie Liang ('23)**  
Treasurer

**Amanda Pottorff ('23)**  
Reporter

## BETA ALPHA PSI

After a long and distinguished tour as faculty adviser for the Notre Dame Chapter of Beta Alpha Psi, **Janet O'Tousa** has turned the role over to Professor **Jamie O'Brien**. Activities organized by the club, which has 43 active members, include:

**Meet the Firms (fall 2022)** featured more than two dozen firms and was coordinated in a social "meet and greet" setting with a focus on internships.

**CPA Requirement Presentation** provided undergraduate accounting majors with an opportunity to discuss the educational requirements for their specific states with the departmental CPA adviser **Tim Morrison**.

**Resume Review** with undergraduate students to assist them with their preparation for summer internship interviews, which typically lead to offers of employment.

**CPA - Board of Accountancy (Texas)** with Donna Hiller, the head administrator for the Texas Board of Accountancy, provided students with an overview of the CPA application process with a special focus on requirements for practicing in the Lone Star State.

**Exam Proctoring** for ACCT20100 and ACCT20200 is a tradition for Beta Alpha Psi students, who strive to provide an outstanding level of service for the College and the department by assisting the Introduction to Accounting faculty with exam proctoring.



# GET INVOLVED IN SUPPORTING OUR STUDENTS

Here's how you can make a difference in the life of a student!



Your gift to the special Accountancy/Accounting General Department Gift Fund established by Giveto.nd.edu is a great way to get involved with the program and support continued academic excellence! The fund provides scholarships and an enhanced student experience through advancements in curriculum and hands-on learning opportunities.



## ALPFA Updates

In August 2022, the Notre Dame chapter of the Association of Latino Professionals For America sent 14 students to the National ALPFA Convention in Orlando. At the convention, Notre Dame was honored with the Best Chapter Award for the Midwest region. Many of the students in attendance received job and internship offers. Currently, the chapter has more than 140 members and plans to meet with all of its sponsors: KPMG, PwC, Deloitte, EY, Accenture, Walmart and Protiviti.

ALPFA is Notre Dame's premier Latino undergraduate business organization, which Latino students turn to as their main resource to support their recruiting efforts beyond what Career Services provides. Accountancy teaching professor *Mike Meyer*, who serves as adviser, said, "We are working to assure all MBA students in Mendoza are aware of the value ALPFA can provide them in their internship and career searches."



## PCAOB SCHOLAR

*Eduardo Alvarado Padilla* (ACCT '21) was named a PCAOB Scholar for the 2021-22 academic year. The Public Company Accounting Oversight Board (PCAOB), a nonprofit corporation that oversees auditors of issuers and broker-dealers, has awarded academic scholarships

to undergraduate and graduate accounting students since 2011. The scholar program's goals are (1) to benefit outstanding students who are likely to become auditors and (2) to make a difference to eligible students who might otherwise pursue a different career path.

# Alumnus of the Year

JOHN KLINGE



**J**ohn Klinge (*BBA '87*) regularly tells current and newly graduated accounting students just starting down their career paths: "Set your long-term goals for three to four years out and then build incremental one-year goals within that three- to four-year time period. Never look too far out on the horizon. Things change. You change."

The accountancy alumnus used that strategy to build his own distinctive 35-year career at Big 4 firm KPMG. "I always tell people I had one employer, but I had at least 10 different jobs within KPMG."

Klinge was named the 2022 Accountancy Alumnus of the Year in recognition of his service to Notre Dame, especially in helping to recruit students to the profession, which he got involved with shortly after his graduation. He is an audit partner specializing in banking and finance companies, currently working in the Department of Professional Practice for KPMG's national office in New York. A member of the Accountancy Department Advisory Board since 2011, Klinge now serves as the president.

"What do I love about my job in public accounting? It is the work environment, working with teams of people, both from KPMG and the client," said Klinge. "It is building those trusting relationships, friendships. It is the continuous learning through training, coaching and on-the-job instruction."

The Westport, Connecticut, native was the oldest kid in his family of five. His parents felt like they needed to visit every school Klinge planned to apply to. "We got in a car and started heading west," he said. "We drove through Pennsylvania and Ohio, then stopped off here at Notre Dame on the way to Chicago to see Northwestern and a couple of other schools. But the special stop was here at Notre Dame."

Ultimately, Klinge was faced with a choice — Notre Dame or Lehigh University. "I felt like if I got a degree here from Notre Dame, I could pretty much do whatever I wanted, wherever I wanted," he said. "It's just a tremendous place when you think about school spirit, academics and how the University integrates faith — the whole nine yards. And did I mention the energetic and supportive alumni network?"

He studied electrical engineering for almost two years before the College and he "decided that was not going to be my profession of choice. So given my strengths in math, critical thinking and problem solving, I transferred to Mendoza and ultimately chose accountancy."

**"Lastly, a career in public accounting provides you with endless opportunities to do different things, in different places. All you need to do is work hard and build your personal brand."**

As it turns out, he did, indeed, follow his own advice, first accepting the job with KPMG because it was the best fit with his values and what he was looking for in company culture. He started in an auditing position in New York, and then accepted new opportunities that came his way — positions in Tokyo, London, Los Angeles, Detroit and Chicago, with several stints in New York in between.

Through it all, Klinge has helped maintain a close partnership between Notre Dame and KPMG, especially in the area of recruiting and helping students learn about different career opportunities. "It's about giving back. There was always a group of people from the firms that were helping me when I was going through the hiring process, providing me advice and being a mentor," he said. "I felt like I wanted to give back something to that process. And the most direct and relevant way to do it was through getting involved in recruiting."

In thinking about students planning their future careers in accounting or choosing accountancy as a major, Klinge added, "Accounting is truly the 'language of business.' It is the foundation of how companies operate, how they build their goals and objectives, and how they measure success using the financial information and metrics produced from the accounting records. Lastly, a career in public accounting provides you with endless opportunities to do different things, in different places. All you need to do is work hard and build your personal brand. Communicate your personal goals and objectives. Find a mentor to guide you along the way.

"All these relationships, skills and experiences will benefit you throughout your career, whether it is with a Big 4 accounting firm or working for a private company or any other job, for that matter."

## ARTIST (AND ACCOUNTANCY ALUM!)-IN-RESIDENCE



Accountancy alum **Thom Browne** (BBA '88), a former GQ Designer of the Year and three-time winner of the CFDA Menswear Designer of the Year Award, described his path to becoming a top fashion designer dressing the likes of LeBron James and Michelle Obama during a talk sponsored by the Notre Dame Institute for Advanced Study (NDIAS). Browne is serving as the institute's 2022-23 artist-in-residence.

## 2021-22 RESEARCH WORKSHOP SERIES

A select list of workshops and conferences featuring noted accountancy professors from Notre Dame and other top universities:

### Committee Chair

John Donovan

### Committee Members

Jessica Watkins

Andy Imdieke

John Donovan

Erik Beardsley

Zach Kowaleski

**John Donovan, Notre Dame**

"Contracting in the Dark: The Rise of Public-Side Lenders in the Syndicated Loan Market"

**Andy Imdieke, Notre Dame**

"Auditor Skepticism: An Examination of Audit Partners and Accounting Estimate"

**Jeff Burks, Notre Dame**

"Does Capital Market Scrutiny Discourage Banks from Accommodating Distressed Borrowers?"

**Zach Kowaleski, Notre Dame**

"RegTech Compliance and Investment Complementarity"

**Ed Owens, University of Utah's David Eccles Business School**

"What's My Share? The Acquisition of Borrower Accounting Reports by Loan Syndicate Participants"

**CARE Conference hosted by Peter Easton, Notre Dame**

"Accounting for Sustainability and Responsible Investing"

**W. Robert Knechel, University of Florida**

"Measuring Individual Auditor Expertise"

**Jake Thornock, Brigham Young University**

"Hidden Wealth and Automatic Information Sharing"

**Stan Markov, Naveen Jindal School of Management**

"Quants and Market Anomalies"

## 2022 STUDENT ACADEMIC ACHIEVEMENT AWARDS

Given annually to seniors and graduating MSA students.

### The Peter Brady Award

*Academic performance and highest GPA*  
Meghan A. Bolinger

### The Tara K. Deutsch Award

*Exemplary social consciousness and devotion to assisting the less fortunate*  
Robert L. Sveda

### The James Dincolo Awards

*One of the highest GPAs*

Nora R. O'Connor  
Isabel A. Joseph

### The Hamilton Award for Accountancy

*Senior with the highest cumulative GPA*  
Kalie L. Peterson

### The Accountancy Chairman's Award

*Outstanding service to the Department of Accountancy*  
Mikala C. Izzo

### The Accountancy Faculty Award

*One of the highest cumulative GPAs*  
Katherine J. Kolis

### The Brother Cyprian, C.S.C., Awards

*One of the highest GPAs*  
Matthew J. Dillane  
Irma K. Ibarra  
Colleen M. Stanford

### The Elmer Layden Awards

*One of the highest GPAs*  
Yanik Ariste  
Hunter G. Bratton  
Aaron P. Hilliker

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## EXCELLENCE SCHOLARSHIP AWARD RECIPIENTS 2022

Mary T. Brinkman  
Faith A. Bruce  
Madeline M. Cunniff  
Mattison S. Garbee  
Sylvia Garcia  
Michela Giura  
Maria S. Gornik  
Kelly A. Huggard

Frank D. Jang  
Alexander J. Kielbasa  
Allison N. Kopac  
Thomas K. McManus  
Ayokunnumi (Faithful) Oluwakuyide  
Robert J. Pierce  
Jason M. Roman  
Rachel R. Sowa

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## 2022 FACULTY TEACHING AWARDS

The James Dincolo Outstanding  
Professor Award (MSA)

Jim Wittenbach

The James Dincolo Outstanding  
Undergraduate Professor Award  
(Accountancy)

Zachary Kowaleski

Rev. Edmund P. Joyce, C.S.C.,  
Award for Excellence in

Undergraduate Teaching

Sandra Vera-Muñoz

## EDITORIAL POSITIONS

**Brad Badertscher**

Editorial board member of  
Accountability in a Sustainable  
World Quarterly.

**Jeff Burks**

Editorial board member of The  
Accounting Review.

**Elizabeth Chorvat**

Associate editor of the Journal of  
Applied Accounting Research.

**Peter Easton**

Guest editor of The Accounting  
Review; editorial board member  
of Journal of Business Finance  
and Accounting; editor-in-chief of  
Accountability in a Sustainable  
World Quarterly.

**Andy Imdieke**

Editorial board member of Auditing:  
A Journal of Practice & Theory.

**Stephannie Larocque**

Editor of Contemporary Accounting  
Research; associate editor of the  
Journal of Accounting, Auditing &  
Finance.

**Ken Milani**

Editorial board member of Practical  
Tax Strategies.

**Keith Urtel**

Co-editor of the Current Issues in  
Auditing journal published by AAA.

**Sandra Vera-Muñoz**

Editorial board member of  
Accountability in a Sustainable  
World Quarterly.

**Hal White**

Associate editor of the Journal of  
Accounting and Economics.



# MENDOZA COLLEGE OF BUSINESS



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*GROW  
THE GOOD  
IN BUSINESS™*

## DEPARTMENT MISSION

Our mission is to advance accountancy through programs and research that provide outstanding education for students, create and disseminate knowledge, promote the understanding and ethical practice of accountancy, and serve the community.

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