

SPARTAN ACCOUNTING AND FINANCE NEWS



UNC GREENSBORO

Bryan School of
Business and Economics

DECEMBER 2024

Three Graduating Master's Students Leave Their Mark

There will be a tough void to fill in the tutoring room when MSA students Shelton Burke, Haley Gilmore, and Lauren Perdue graduate in December 2024. All three students have 4.0 grade point averages and were selected for Bryan Achievement and Leadership Awards for their contributions to the accounting program. Perhaps most impressively, all three will graduate with all four sections of the CPA exam completed.

Shelton served as president of the UNCG Beta Alpha Psi chapter. He initially came to UNCG to pursue a degree in middle-grades education. He discovered he did not have a passion for education and his mentor encouraged Shelton to take an accounting course to see if he enjoyed it. He took his mentor's advice and fell in love with accounting and has not looked back since.

His favorite professor is Dr. Ayalew (Lulu) Lusleged but also notes, "every accounting professor I had encouraged me and was terrific to work with." Dr. Lulu, he explains "had a deep belief in me and my abilities that I did not always see in myself. He was also a great encouragement when taking the CPA exam." His fondest memory is the day he learned he had passed all four CPA exam sections, which he says would not have been possible without the UNCG MSA program and the dedication of the professors and staff. Shelton will begin his professional career as an auditor at EY in Raleigh. He also wants to help his father run their small-scale beef cattle farm in Bear Creek. He is a great sports fan, especially the New York Yankees and Carolina Hurricanes.

Haley came to UNCG after completing her bachelor's degree at Western Carolina University. Many of her coworkers at Forvis Mazars went to UNCG for graduate school and had only good things to say about the program. Her favorite class has been Jess Bankhead's Taxation of Flow-Thru Business Entities. She enthusiastically notes "Jess is also one of my favorite professors!" She enjoys being able to ask him tax planning and advisory questions.



Graduating Master's Students (left to right)
Lauren Perdue, Shelton Burke, and Haley Gilmore

She particularly has enjoyed working alongside Lauren and Shelton, explaining "we each worked really hard to pass all of four parts of the CPA exam before graduation!" After graduation she will start her career with Forvis Mazars in their Greensboro office. With typical enthusiasm she explains "I will be in the tax department working with some awesome people!"

Lauren has been previously featured in this newsletter as a PCAOB scholarship recipient. Like Shelton, she was in the accelerated master's program, and was attracted by the program's placement rate and students' success on the CPA exam. Her favorite class was Cost Accounting with Dr. David Upton. "The first day we discussed a coffee bean grinder and how much we thought it would cost to make, the parts we thought went into it, coming nowhere close to the actual amount of labor, materials, or even the ounces of glue. Then on the final day we calculated the actual cost of the coffee grinder, and it was a cool full circle moment."

Lauren's fondest memory of the MSA program was the recent solar eclipse. "A group of us were studying together and remembered the eclipse was in five minutes so we went outside and looked at the eclipse with safety glasses that were being distributed. We then went to Yum Yum for ice cream. It was a nice break and an even better reminder of the sense of community you get from the program."

In January she will start as an audit associate with RSM in the Charlotte office. She hopes to eventually become a certified fraud examiner and transition into a forensic accounting position. Among her varied interests, she likes to crochets plastic bags into door mats. "It's a great way to recycle the plastic and keep the plastic from going in the landfill."

Message from the ACF Department Head



Randy Elder, PhD
Department Head
Forvis Mazars Term
Professor

Enrollment in accounting and finance continues to grow, driven by online enrollment. Many UNCG students are first generation or nontraditional students, and online learning allows them to balance school with work and family commitments. They are taught by the same faculty with the same course expectations, and our faculty go to great lengths to support all our students. Dr. Ayalew (Lulu) Lulseged is one example and the latest ACF faculty member to earn a Bryan School Teaching Excellence Award.

Consistent with our growing enrollment, we welcome two new assistant professors. Dr. Mengtian Li earned a PhD from Temple University and will teach introductory managerial accounting and auditing. Dr. Alex Tighe earned his PhD from Bentley University and will initially teach introductory financial accounting. Both new faculty members will also help us expand our data analytic offerings. We are also delighted that accounting professor Dr. Gillian Lei and finance professor Dr. Jay Li were promoted to associate professor and awarded tenure. Both faculty members excel in the classroom and in their research.

At the end of the academic year, we celebrate the accomplishments of our students. With growth in enrollment, we were able to award two \$15,000 PCAOB scholarships. We also recognized a trio of graduating master's students who have made a difference. Besides graduating with 4.0 grade point averages and having passed all four parts of the CPA exam, Shelton Burke, Haley Gilmore, and Lauren Perdue served as tutors and helped many students succeed in introductory accounting classes. We are proud of these students and grateful for all they have contributed to the ACF Department.

MESSAGE FROM THE DEAN



I am honored to serve as the Interim Dean of the Bryan School of Business and Economics. It is a privilege to follow retiring Dean McRae "Mac" Banks, who led the Bryan School to greater heights over the past 13 years. This is reflected in the rankings we have received, including being ranked as the No. 1 part-time MBA in North Carolina by Fortune magazine and the No. 1 online undergraduate business program in North Carolina by U.S. News & World Report. The ACF department should be especially proud that it was ranked as the No. 3 online bachelor's degree in accounting and the No. 9 online finance degree program by Forbes Advisor Education.

This recognition of Bryan programs is the result of our tremendous dedication to student success and the return on education we provide. This starts with our faculty members, who are dedicated teacher-scholars who excel in their research and are dedicated to the success of their students. ACF faculty are a great example of this commitment. Just in the last year, four ACF faculty were recognized for their teaching and advising excellence, joining a long list of department faculty recognized for teaching excellence.

While faculty play an important role, our students play an even greater role in achieving these outcomes. ACF students and groups such as Beta Alpha Psi and Spartan Investment Club contribute to the vibrant learning and professional development of ACF students, and we celebrate their accomplishments.

Warm Regards,

Joy Bhadury, PhD
Professor and Interim Dean



MSA Director Jess Bankhead Receives Graduate Program Director Award

**LEFT: MSA Director Jess Bankhead with
Dean of Graduate Education Greg Bell**

ACF WELCOMES TWO ACCOUNTING FACULTY

We are delighted that accounting professors Dr. Mengtian Li and Dr. Alex Tighe joined the ACF department in August 2024. Mengtian earned her PhD from Temple University in 2020 and previously was on the faculty of Brock University. Her research interests include auditing, corporate governance, financial accounting, and corporate public disclosures. She has a recent publication in *Auditing: A Journal of Practice & Theory* with a pipeline of research under review. She is currently teaching Managerial Accounting and will teach Auditing Concepts in the spring.

Alex earned his PhD from Bentley University in Spring 2024. He conducts interpretive qualitative research on accountants' professional identity, firm culture, and staff development. He has a solo-authored paper recently published in *Auditing: A Journal of Practice & Theory* and also has a solid pipeline of research. He will initially teach Financial Accounting.



Dr. Mengtian Li
UNCG Accounting Professor



Dr. Alex Tighe
UNCG Accounting Professor

DR. LULSEGED RECEIVES BRYAN SENIOR FACULTY TEACHING EXCELLENCE AWARD



Dr. Ayalew Lulseged
UNCG Accounting Professor

Dr. Ayalew "Lulu" Lulseged was recognized with the 2024 Bryan School Senior Faculty Teaching Award. Dr. Lulu, as he is affectionally called by students, joins a long list of Accounting and Finance Faculty who have been recent recipients of Bryan School teaching awards. Dr. Lulu teaches two of the more challenging courses in the accounting programs – Intermediate Accounting I and Specialized Accounting Entities, a graduate course. As an example of the real-world emphasis in this course, students analyze the City of Greensboro Annual Comprehensive Financial Report.

Despite the difficulty of these courses, Dr. Lulu consistently earns excellent teaching evaluations. He has an open-door policy and provides students with as much extra help as they need. He holds weekly optional tutorial sessions which are recorded for students who cannot attend. One student commented, "Dr. Lulu went above and beyond to provide support and extra help to our class. He presented difficult material in a way in which we could connect. Dr. Lulu has been my favorite accounting teacher." Dr. Bill Harden observed Dr. Lulu in class and noted, "The quality of instruction was extremely high. Students were engaged in the discussion and exercises throughout the class." In a department with many excellent instructors and teaching award winners, Dr. Lulu stands out as many students' favorite instructor.

Since 2017, the UNCG Graduate School recognizes one graduate program director for the Graduate Program Director of the Year Award. The recipient is selected by Graduate School staff based on interactions with program directors and other feedback they receive. MSA Director Jess Bankhead was chosen as the 2024 recipient.

Dean of Graduate Education Greg Bell states that the individual who nominated Jess noted "he is exceptionally proactive and organized, ensuring his students' paperwork is submitted

promptly and quickly responding to any identified issues. He is very respectful towards both students and staff, ensuring clear lines of communication and setting up all parties for success. Jess's professionalism serves an excellent model for his students and his attention to detail, astute questions that help his students abide by policy guidelines, and fast turnaround time are significant markers of his success as a Director of Graduate Study." Our MSA students benefit and are fortunate to have Jess as their graduate program director.

Faculty Research and Professional Activities

JANUARY 2023 – JUNE 2024

BOOKS AND PAPERS PUBLISHED OR ACCEPTED FOR PUBLICATION

HENG AN

"Corporate Social Performance: Does Management Quality Matter?" (With V. Boasson, L. Lei, and Q. Wu), *Journal of Banking & Finance* (forthcoming).

RANDAL ELDER

"Auditing of Nonprofit Entities" (with A. Yebba), *Research Handbook in Nonprofit Accounting* (2023).

WILLIAM HARDEN

"New Beneficial Ownership Reporting Requirements," *Journal of Financial Service Professionals* (March 2024).

"Excessive Student Loans: The Harbinger of Death to a Financial Future" (with G. Geisler), *Journal of Financial Service Professionals* (March 2024).

"Review of Federal Tax Real Property Rental Rules," *Journal of Financial Service Professionals* (January 2024).

"Reporting and Basis in Flow-through Entities," *Journal of Financial Service Professionals* (September 2023).

"The Road Ahead: Vehicle and Related Credits from the Inflation Reduction Act," *Journal of Financial Service Professionals* (May 2023).

"Partnership Taxation - Is It a Partnership?" (with D. Upton), *Strategic Finance* (May 2023).

"Maximizing Tax Alpha in Both Accumulating and Decumulating Retirement Savings" (with G. Geisler), *Journal of Financial Service Professionals* (March 2023).

DAYONG HUANG

"Managerial Overextrapolation: Who and When" (with L. Lei, M. Wang, and Y. Xing), *Management Science* (forthcoming).

SOONCHUL HYUN

"Corporate Social Responsibility, Earnings Management, and Firm Performance: Evidence from Panel VAR Estimation" (with M. Anderson and H. Warsame), *Review of Quantitative Finance and Accounting* (forthcoming).

GILLIAN LEI

"Managerial Overextrapolation: Who and When" (with D. Huang, M. Wang, and Y. Xing), *Management Science* (forthcoming).

Aggregate economic policy uncertainty and corporate political contribution disclosure" (with Y. Luo), *Journal of Accounting Literature* (2024).

"Corporate Social Performance: Does Management Quality Matter?" (With H. An, V. Boasson, and Q. Wu), *Journal of Banking & Finance* (forthcoming).

AYALEW LULSEGED

"Sustainability Assurance and Corporate Environmental Accountability" (with T. Lemma, M. Negash and W. Maroun), *Business Strategy and the Environment* (May 2024).

DAVID UPTON

"Partnership Taxation - Is It a Partnership?" (with W. Harden), *Strategic Finance* (May 2023).

MENGMENG WANG

"Managerial Overextrapolation: Who and When" (with D. Huang, L. Lei, and Y. Xing), *Management Science* (forthcoming).

DANIEL WINKLER

"The Effect of Market Asset Returns, Economic Conditions, and Firm Fundamentals on Net Lease Capitalization Rates" (with C. Sirmans, G. Sirmans, and G. Smersh), *Journal of Real Estate Research* (forthcoming).

EXTERNAL ACCOUNTING AND FINANCE ADVISORY BOARD MEMBERS

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Two ACF Professors Promoted with Tenure



Dr. Gillian Lei
UNCG Accounting
Professor



Dr. Jay Li
UNCG Finance
Professor

Accounting professor Dr. Gillian Lei and finance professor Dr. Jay Li have been awarded tenure and promoted to associate professor effective August 2024. Dr. Lei joined UNCG in 2017 after earning her PhD at Virginia Tech University. She teaches the combined financial and managerial accounting course in the MBA program and a seminar in contemporary accounting issues in the MSA program. Both courses are taught on campus and online, and the MBA course also has a synchronous online section. She was recognized in 2019 with the Bryan School Teaching Excellence Award. Her research focuses on accounting information in the capital markets, FinTech and textual analysis, and international and sustainability accounting issues. Her research has appeared in several top journals, including the *Journal of Financial Economics*, *Accounting, Organizations and Society*, and *Management Science*.

Dr. Jay Li earned his PhD at University of Texas at Dallas and joined UNCG in 2018 after several years at City University of Hong Kong. He teaches business finance and is developing a data analytics course for finance majors. His research interests include corporate finance, financial markets and institutions, and climate and environment finance. His research has appeared in top finance journals including the *Journal of Financial Economics* and *Journal of Corporate Finance*.

TWO ACCELERATED MASTER'S PROGRAM STUDENTS AWARDED PCAOB SCHOLARSHIP

The PCAOB Scholarship is the largest and most prestigious scholarship awarded to a UNCG accounting student. As a result of accounting program growth, UNCG was able to award two \$15,000 scholarships from the PCAOB. The ACF Scholarship committee selected Lacey Van Nostrand and Lydia Wells as the 2024 recipients.

Lacey is from Mebane, NC and transferred to UNCG from Alamance Community College. She initially had difficulty deciding on a major when she entered college because she enjoys so many different fields of study. She ultimately landed on accounting because of advice from family and friends who believed her high ethical standards and strong work ethic made her a good candidate for accounting. She came to UNCG because she knew it had a strong business school that she wanted to be part of, and it was a commutable distance from her home. She also had heard many good things about the school from her sister, a 2014 graduate, as well as friends who were already attending the Bryan school.

This is Lacey's first semester in the Accelerated Master's Program (AMP). She became attracted to the program when she decided to pursue her master's degree in accounting. She has worked two jobs throughout college, and the ability to count courses toward both her undergraduate and graduate degrees was attractive. After

graduation, she would like to work for a Big Four accounting firm. She is also interested in industry accounting and advisory services and would like to learn more about those fields as well.

Lydia is from Rockingham County and has nine siblings. She enjoys spending time with her family playing board games and watching movies. She also enjoys reading and music and shares that interest with her siblings and boyfriend. She started her path in accounting at Rockingham Community College where she met with several faculty and advisors as well as representatives from UNCG about transferring after she completed her associate degree. Choosing the Bryan School was an easy decision because of its reputation and her ability to commute to the school.

Currently enrolled in the AMP program, Lydia plans to take her first master's class in the spring. She plans on completing one or more internships before graduating to help decide in which area of accounting to focus. After graduation she wants to earn the CPA designation and work in a public accounting firm to gain experience and continue to grow her knowledge. Lydia was initiated into Beta Alpha Psi in spring 2024 and currently serves as treasurer. Her involvement with the organization has helped push her to be more involved in campus activities and with other accounting students.



Lydia Wells
Receiving Academic
Achievement Award



Lacey Van Nostrand
Accelerated Master's
Program Student

ACF Celebrates Student Success

The annual ACF celebration was held April 22, 2024, at UNCG Alumni House. The celebration recognized graduating students as well as the accomplishments of other outstanding ACF students. Alex Juarez and Lauren Perdue received the ACF Department Service Award, and Shelton Burke was recognized with the ACF Department Leadership Award. In addition to recognition by the ACF department, Noah Brabble, Allison Dobbins, and Yan Patrick Siqueira Da Cunha received Bryan School Achievement and Leadership Awards at graduation. Shelton Burke and Lauren Perdue also received the 2024 Provost Student Excellence Award, the highest academic honor given to undergraduates at UNCG. The evening ended with the traditional reading of graduating student names by Dr. Bill Harden, and each graduating student received a graduation gift.



Master's in Accounting Students with Director Jess Bankhead at ACF Celebration

ACADEMIC ACHIEVEMENT AWARD

Misty May Lydia Wells
Chase Sperka Stuart Whitley
Jacqueline Strehle

ACADEMIC ACHIEVEMENT AWARD FOR GRADUATING SENIORS

Uzair Amin Allison Dobbins
Marah Barrington Yan Patrick
Noah Brabble Siqueira Da Cunha

ACCOUNTING AND FINANCE DEPARTMENT SERVICE AWARD

Alex Juarez Lauren Perdue

ACCOUNTING AND FINANCE DEPARTMENT LEADERSHIP AWARD

Shelton Burke

MASTER OF SCIENCE IN ACCOUNTING ACADEMIC ACHIEVEMENT AWARD

Jake Drum Hudson Wright
Brittany Eledge McKinley Wyrick
David Tran

MASTER OF SCIENCE IN ACCOUNTING OUTSTANDING ACADEMIC ACHIEVEMENT AWARD

Rachel Blevins Heather Snelling
Matt Horvat

ACCOUNTING AND FINANCE DEPARTMENT SPECIAL RECOGNITION

Kelsey Brown Ryan Clevenger
Beni Cheruga

BELIEVE IN THE



The 2024 annual Believe in the G, UNCG's annual day of giving, was held April 17-18, 2024. Alumnus Tom Hazelwood made a challenge pledge of \$2,500 to raise 10 donors to the ACF Enrichment Fund, and Department Head Randy Elder made a challenge pledge of \$2,500 to raise 10 donors to the MSA Scholarship Fund.

Thanks to the support of alumni, as well as the ACF Advisory Board and ACF faculty and staff, both challenges were easily met. Thanks to all those who helped make the 2024 Believe in the G a tremendous success for the ACF department and our students.



Accelerated Master's Program Student Meg Helgesen

BAP OFFICE RUNS WITH IT

Project Run With It is a competition held in conjunction with the Beta Alpha Psi annual meeting and sponsored by Moss Adams. The competition involved over 70 schools in which consulting teams of three to five students provided creative solutions to address real problems identified by a non-profit organization. BAP VP of networking and social media Meg Helgesen was placed on a team with Sam Ellis from Swinburne University in Australia and Shaniyah Scott from University of Buffalo. They competed against five other teams assigned to the Salvation Army Orlando Area Command to address the issue that most of their donors were above 70 years old. The team's strategy was to add an aspect of gamification and internships to gain younger volunteers and involvement. After making a 12-minute presentation followed by five minutes of questions from the judges, Meg's team was chosen as the winner in their category, which included a \$1,000 award for the UNCG chapter of BAP.

WE THANK OUR DONORS

ACCOUNTING AND FINANCE ENRICHMENT FUND

Gifts to the Accounting and Finance Enrichment Fund provide support beyond the regular operating budget to sustain program excellence. The fund supports course development, research activities, and alumni and employer outreach.

\$1000+

Mischael Buffkin
Patti and Richard Cates
A.J. and Dana P. Eaker
Ed Evans
FORVIS Foundation
Deanna and Thomas
Hazelwood
Dewayne Maynard
and Karen Southern

\$10-999

Donald Alm, III
Caden Bankhead
Jess Bankhead
Ashley Beck
Laura Bennett
Felicia Bratton
Chancellor Byrd
Rachel Chaney
Lida Coleman
Amanda Cromartie
Joshua Deweese
Ginger Doherty
Beth and Randal Elder
Joy Munns Fisher
Robbie Gaines
Jon Glazman
James William Harden
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Christine Hoover

Gail Brown Howard and
Vince S. Howard, Jr.
Dayong Huang
Soonchul Hyun
Jennifer Causey Johnson and
Matthew Johnson
Andrew and Shanice Khonje
Danielle Pagala
Jared Peck
Rebecca and John Perkinson
Barbara and Dale Phipps
Kemontra Richmond
Peter Barlow Smith
Jeannette and David Stark
Nadia Suddreth
Parker W. Turpin
George Vinson, Jr.
Deetra Watson
April Tareese Wright

ACCOUNTING AND FINANCE MSA AWARD

\$1000+

Mischael Buffkin
Pete Callahan
Patti and Richard Cates
Beth and Randal Elder
FORVIS Foundation
Lory Lee Kelley

\$10-999

Anna Bankhead
Jess Bankhead

Leslie Bates
Deneal Bennett
Ashley and Jonathan Bethel
Rachel Chaney
Carrie Dufresne
Maggie Elder
Joy Munns Fisher
Dayong Huang
Melissa Huffman
Lakshmi and
Venkataraman Iyer
Terri and Clint Jackson
Shanice and Andrew Khonje
Rachel Lanier
Ayalew Lulseged
Joshua Moore
Josephine Pagala
Irene Pennington
Kaye Pennington
L. Rom Sharpe
Sodiq Shofoluwe
Jeannette and David Stark
Paula and Chris Terrell
April Wright

OTHER SCHOLARSHIPS AND SUPPORT

Forvis Mazars Professorship
Forvis Mazars
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Dale S. Phipps
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Scholarship
Rodney Ray Windsor
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Rita Absher Wingler

*This listing includes gifts
made between January 1, 2023
and June 30, 2024.*

Meg grew up in West St. Paul, Minnesota, and moved to Durham, NC when she was 10 years old to be closer to family after she lost her dad unexpectedly in 2012. She grew up dancing and loves all styles of dance from tap to Latin styles and more. She was planning on coming to UNCG to study dance but took an accounting class in high school and that changed her mind. Her late father worked in accounting, and she always wanted to follow in his footsteps.

Part of her officer role with BAP involves running the chapter's Instagram page (uncgbap). She recently started a new series called "Fraudulent Friday's" where every Friday she talks about a financial fraud case in 90 seconds or less. A second semester junior, she expects to earn her undergraduate degree in December 2025. She starts the accelerated master's program this spring and plans to become a full-time master's student in Spring 2026. She is unsure of her career and life plans but know that it includes starting a family. She currently has a remote internship with Compass CFO Solutions providing bookkeeping and performing reconciliations and categorizing expenses. She has an upcoming summer internship with Blackman & Sloop which she is really looking forward to. The six-week internship includes two weeks in tax, two weeks in audit, and two weeks in advisory services. She hopes that experience will help her decide her post-graduation career plans.



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