Leventhal Welcomes New Professor: Richard Sloan

USC Leventhal welcomes Professor of Accounting Richard Sloan. He is an esteemed scholar who has received five awards from the American Accounting Association for seminal, distinguished and notable contributions to the accounting literature and, most recently, a lifetime achievement award from the Financial Accounting and Reporting Section. Sloan has also earned two teaching awards during his academic career, which includes appointments at the Wharton School of the University of Pennsylvania, the Ross School of Business at the University of Michigan and, most recently, the Haas School of Business at UC Berkeley, where he was Emile R. Niemela Chair in Accounting and International Business. He earned his Ph.D. in accounting and finance at the W. E. Simon Graduate School of Business Administration at the University of Rochester.

Can you talk about the research that led to your AAA Seminal Contributions to the Accounting Literature Award in 2016? How was that research impactful?

I discovered how investors could use information in cash flows to help generate better forecasts of future earnings. At that time, investors focused too heavily on using current earnings to forecast future earnings, but current earnings were unduly influenced by accounting distortions that could be identified by looking at the cash flows. Investors didn’t seem to fully appreciate the importance of this technique.
A Word From The Dean

To the USC Leventhal Community...

At our graduation ceremony on May 11, we proudly celebrated 340 undergraduates and 177 MaCs, MBs and MB/WP students. Tim Ryan, U.S. chairman and senior partner of PwC, shared candid, insightful and instructive comments with the graduates, encouraging them to maintain courage and integrity in their personal and professional lives and to demonstrate care and respect for others.

Tenese Cannon '18 and Sofia Roberts MaC '18 spoke to their families, friends, peers and professors, sharing memories of Leventhal and dreams for the future. Though Commencement marks the beginning of the next chapter in our students’ lives, no one said goodbye. Our students simply became our alumni — we encourage them to stay connected with their alma mater, to come back to campus as often as they can, and to play a role in the lives of future Leventhal students.

In this newsletter, we’d like to keep the celebratory note of Commencement going as we acknowledge some of the students furthering the effort in innovative ways.

Impressive student achievements this year include the iota Chapter of Beta Alpha Psi’s win in the first phase of the highly competitive EY Inclusive Leadership Award. Professor Rose Layton and the talented and dedicated students of Beta Alpha Psi proposed a new Leventhal event for high school students to meet accounting firms on our campus. Working in conjunction with our Leventhal Leadership Program, led by Arthur Alba, associate director of undergraduate advising, Beta Alpha Psi hopes to educate and inspire young people from diverse backgrounds to pursue careers in accounting. This is a mission Leventhal has been supporting for years, and it is uplifting to see our students furthering the effort in innovative ways.

Thank you, Leventhal alumni, faculty, students and friends, for all the ways you contribute to our school. Every one of them is meaningful. And every year brings more reasons to be proud of what we are accomplishing together. As we gear up for 2018/19, take time to enjoy the summer — and keep in touch!

Fight on!

Best Regards,
William W. Holder
Dean, USC Leventhal School of Accounting
Alan Casden Dean’s Chair

Launch of S. Mark Young’s Trojan Tennis Book

New York Times bestselling author and USC Leventhal Professor of Accounting S. Mark Young celebrated the launch of his latest book, Trojan Tennis: A History of the Storied Men’s Tennis Program at the University of Southern California, on April 6 at a gala event at Heritage Hall.

The book, which was five and a half years in the making, chronicles the history of the most decorated men’s tennis team in American collegiate history — the USC Trojans. The team has won 21 NCAA National Team titles, the most of any team.

Young, who captained the tennis team at Oberlin College in the mid-1970s, has been a lifelong tennis player and fan. As the George Bozanic and Holman G. Hurt Chair in Sports and Entertainment, Young was charged with conducting research in both entertainment and sports. After having written articles and a book on the entertainment industry, the bestselling The Mirror Effect with Dr. Drew Pinsky, he turned his attention to college athletics.

A previous connection to Head Tennis Coach Peter Smith led him to follow the men’s team into their astonishing fourth NCAA Team Title in a row from 2009 to 2014. Young then approached Smith with the idea of writing a history of the team.

“I also discovered that no one had ever written a book about college tennis, and since USC’s team is so illustrative, I thought that a book just had to be written.”

— Prof. Mark Young

“In writing my first article about the team, I was struck by the history and legacy of the men’s team,” Young said. “Because USC was a first mover in supporting college tennis in 1899, I began to delve into the team’s history and was astonished that so many big-name players like Tom Bundy, Gene Mako, Alex Olmedo, Dennis Ralston, Bob Lutz and Stan Smith were all Trojan players. I also discovered that no one had ever written a book about college tennis, and since USC’s team is so illustrative, I thought that a book just had to be written.”

Using a combination of interviews with over 60 players going back to the 1940s, archival sources such as newspaper and magazine articles, team records, program guides and the goodwill of many fans, Young began to piece together the history.

“Because many of the top players had passed away, I was very fortunate to be able to contact many of their surviving relatives, all of whom were very helpful in providing never-before-seen photos of many of the players, as well as letters, scrapbooks and other archival information,” he said.

Young was fortunate to get connected to Randy Walker, the publisher of New Chapter Press in New York, who specializes in sports books.

“Randy Walker knows tennis very well, and we really clicked. He also gave me huge latitude to write the book I wanted to write and was very generous in allowing me to include over 80 great photographs, which is unheard of in a book of this kind,” Young said.

At the launch party sponsored by USC’s Athletic Department, emcee Coach Peter Smith welcomed Dean William Holder who gave an opening address, followed by great stories by tennis champions Bob Lutz (five-time Grand Slam doubles champion), Richard N. Leach (former men’s coach of 22 years), Dennis Ralston (five-time Grand Slam doubles champion, including his first Wimbledon win when he was a high school student),

Launch of S. Mark Young’s Trojan Tennis Book Launch, Continue on Page 3
Leventhal Professor Chrislynn Freed is normally busy teaching in the spring semester. This spring she took a leave of absence to take a special family trip to South Korea. Freed wanted to share the trip of her life with the Leventhal family.

The trip started with heading to PyeongChang to attend the Winter Olympics. “The South Koreans were incredible hosts for the Winter Olympics,” Freed said. “I spent five incredible days watching athletes from all over the world competing for their countries and medals.” She had the pleasure of speaking with Canadian ice skaters and gold medalists Patrick Chang and Eric Radford during the Short Track Speed Skating competition.

Freed and her family are avid downhill snow skiers who had the opportunity to ski the mountains of South Korea. Her family spent an afternoon at YongPyong ski resort. She said, “It was a once-in-a-lifetime opportunity.”

With all the geopolitical events happening in the Korean Peninsula, Freed thought taking a trip to the Demilitarized Zone would be educational. The trip to the DMZ included a stop at the Yanggu Memorial War Museum. Yanggu is home to some of the fiercest battlegrounds from the Korean War.

“A trip to South Korea should always include a visit to the palaces and the shrine in Seoul from the Joseon dynasty,” Freed said.

She had the pleasure of visiting the Gyeongbokgung Palace after two inches of fresh snow fell the night before her visit. The palace was originally built in 1395 as the main palace for the Joseon dynasty. It was destroyed in 1592 and lay in ruin for nearly 270 years. The buildings are from the 1867 restoration.

Freed said: “I think everyone should put South Korea on his or her bucket list.”
Kuhn and his wife are co-founders of Pillar Rock, a prized cult wine produced from their vineyard in the Stags Leap District of Napa, Calif. Kuhn also founded a successful aviation company chartering private aircraft and served on the board of West Suburban Bank for 24 years.

Talking about the meaningfulness of his most recent gift to the School, Kuhn reiterated his motto: “Remember From Whence You Came.” “I’m just paying it back,” he said.

As a professional snowmobiler racer in his 20s, Kuhn suffered an accident that left him in a coma for over a month, requiring him to redevelop the power of speech and the ability to walk. Ever since, Kuhn has been a dedicated philanthropist, providing opportunities to people who have overcome personal disadvantages through hard work, particularly in the areas of education and healthcare.

Kuhn generously contributes to USC, building on the work he did as a student serving on the Dean Dockson 1968 Advisory Board. The Ronald J. Kuhn Student Fellowship Fund he established in 1995-96 has benefitted more than 120 outstanding accounting students. He also contributes to St. Francis High School, Northwestern Hospital, Marianjoy Rehabilitation Hospital, the “V” Foundation, the Naples Winter Wine Festival for underprivileged children and dozens of other health and youth organizations. St. Francis High School, where the couple met, is home to the Ronald and Theresa Kuhn Cultural Arts Center, the Ronald and Theresa Kuhn Music Room and the Kuhn Memorial Sports Stadium.

Kuhn and his wife were celebrated at a dinner in Beverly Hills couple met, is home to the Ronald and Theresa Kuhn Cultural youth organizations. St. Francis High School, where the underprivileged children and dozens of other health and the “V” Foundation, the Naples Winter Wine Festival for the “V” Foundation, the Naples Winter Wine Festival for underprivileged children and dozens of other health and youth organizations. St. Francis High School, where the couple met, is home to the Ronald and Theresa Kuhn Cultural Arts Center, the Ronald and Theresa Kuhn Music Room and the Kuhn Memorial Sports Stadium.

Kuhn and his wife were celebrated at a dinner in Beverly Hills in April, attended by Dean Holder, members of the Dean’s Cabinet, members of the Board of Advisors and Parks M&T Board of Advisors, faculty and staff.

What are the highlights of your time here so far?

I spent my first semester teaching financial statement analysis to the MBAs and MAccs, and they appreciated the practical relevance of the material. I really enjoyed my interactions with the students, so that is the highlight so far. Another highlight was presenting to the Leventhal Board members at a luncheon event last fall.

What attracted you to a career in accounting and academia?

I had the fortune to study under Philip Brown as an undergraduate. Philip was a pioneer in capital markets research in accounting. He got me hooked on capital markets research, and I wanted to do more. Fortunately for me, the last 30 years have been the golden years for capital markets research in accounting, so I never looked back. I worked briefly as an auditor after my undergraduate degree, and I worked in equity research for two years at Barclays, but I keep coming back to academia. I really enjoy the challenge of uncovering new insights and helping other people to understand them.

How did your work as managing director of equity research at Barclays inform your research or enhance your teaching effectiveness?

Until that time, I largely had to speculate about what happened in the real world or base it on snippets from practitioners. While at Barclays, I had wide access to a broad cross-section of the finance profession: investors, analysts, traders, regulators, bankers, etc. So I really got to see how things worked and their strengths and weaknesses. One thing I realized was that practitioners of quantitative finance were relying heavily on the academic research. I also learned the importance of marketing. It is not enough to have a good investment idea. What really matters is getting potential clients to believe it is a good investment idea.

Career highlight so far?

I would say the American Accounting Association’s Seminal Contributions Award for my work on the capital market’s pricing of accruals. For me, this paper defined my career more than any other. The initial discovery was very exciting, but the paper then proved incredibly difficult to get published. After publication, the paper gradually gained popularity and ultimately had a big impact on academia and practice. It turns out that my original mentor Philip Brown, who I mentioned earlier, was the inaugural winner of this award back when I was his student. So I always remembered that, and it made it all the more special when I received it myself.

Why did you want to join the faculty at USC Leventhal?

Foremost because USC has one of the strongest and most active accounting faculties and a strong commitment to accounting research and education. In many other schools, accounting is essentially treated as a service group for general business programs. This is certainly an important role, but as an accounting professor, it is more fulfilling to be in a school that also offers accounting-oriented programs and has strong links to the accounting profession. This also shows up in the breadth of the faculty. For example, I have research-active colleagues teaching auditing and tax, which is not always the case at other top business schools.

I have mentored over 25 doctoral students during my years as a professor. I work most actively with my current doctoral students, though I enjoy keeping in touch with my former doctoral students. I sometimes work with my older doctoral students if we discover a project we are both excited to work on, but I concentrate on my current doctoral students. I’m delighted to have Eric and Mark as colleagues, and they certainly played a big role in recruiting me to Leventhal. The most satisfying aspect of having doctoral students is to see them branch out on their own and do their own impactful research.

“It is not enough to have a good investment idea. What really matters is getting potential clients to believe it is a good investment idea.”

— Prof. Richard Sloan

Richard Sloan’s research focuses on the role of accounting information in facilitating efficient resource allocation in capital markets. He is currently working on several topics:

1. The shortcomings of popular quantitative investment strategies that use formulaic rules based on accounting numbers
2. The properties of accounting accruals
3. Evaluating measures of earnings quality
4. Role of accounting information in IPO mispricing
5. Determinants of the changing properties of accounting numbers
6. Developing better value investing strategies through fundamental analysis
2nd Annual Diversity Case Competition

On April 6, SpectrumSC, USC’s LGBTQ+ business organization, hosted their second annual Diversity Case Competition. Led by Marshall senior Austin Hoang, the club’s executive board hosted a full day of exciting events for students, faculty and business professionals. The jam-packed day consisted of a semifinal and final round followed by a mixer at The Lab Gastropub.

Out of 22 participating teams, a panel of judges had the difficult task of choosing three finalist teams. Throughout the day, teams presented to professionals from EY, PwC, City National Bank and more. Teams discussed their findings on how to improve diversity and inclusion in recruiting and retention practices at Yelp, one of Silicon Valley’s top tech companies. After the final round, judges took time to deliberate, while the students headed across the street to The Lab. At the mixer, students enjoyed delicious appetizers and great conversation with professionals from some of LA’s best companies.

This year’s competition was especially poignant for Leventhal Associate Professor Zivia Sweeney. Both of the teams she coached earned top honors: Geetha Somayajula, Megan Black and Daniel McCormick earned first place and a $1,000 prize, while William Ciputra, Daniella Topa and Aaron “AJ” Eckstein took third place and a cash prize of $500.

Eckstein knew that his team’s success was due in large part to Professor Sweeney’s mentorship. “Not only did she provide guidance, but also a confidence boost,” the sophomore said. “She truly cared for our success, but even beyond the competition.”

Marshall Assistant Professor of Clinical Finance and Business Economics Nimfa Bemis was also an active attendee at the event and guided her team to a successful second place award.

During the awards ceremony, speeches from Marshall Assistant Dean of Diversity and Inclusion Debra Langford and Vice Dean for Undergraduate Programs and Professor of Clinical Finance and Business Economics Ty Callahan stressed the importance of diversity and inclusion in learning and professional environments.

Through SpectrumSC’s monumental efforts, all who were involved in the second Diversity Case Competition explored new perspectives and left with valuable life lessons.

Geetha Somayajula ’18
Marshall School of Business
Thorton School of Music
Presidential Scholar

Professor Zivia Sweeney, Megan Black, Geetha Somayajula, Daniel McCormick

Multi-University Accounting Research Conference

The Tri-University Conference became the Multi-University Conference in its fourth iteration on April 14 as USC, UCLA and UCI were joined by UCSD at the USC University Park Campus. The event, held for the second time at USC, brings together faculty and Ph.D. students to share their current work and receive feedback from researchers they wouldn’t normally have regular interactions with.

Leventhal Assistant Professor of Accounting Eric Allen served as conference coordinator. Forester Wong and Lorien Stice-Lawrence, both also assistant professors of accounting at Leventhal, presented their latest research.

Wong’s paper, “Bank Boards: What Has Changed Since the Financial Crisis?”, examines whether the focus on the corporate governance at financial institutions after the financial crisis has resulted in any meaningful changes. He finds that, at least in regards to the corporate board structure, there doesn’t seem to have been any measurable effect.

Stice-Lawrence’s paper, “Base-Ten Threshold Effects in Reported Revenue,” finds that firms show a strong preference for reporting revenues that are just above an exact base-ten threshold, and provides evidence consistent with this phenomenon being driven by managers’ actively managing the reported numbers.
thinking. And that important motto is what I call: “the humility to continue”.

That resiliency is needed to make sure we take on those challenges. What I am doing is a bit more important, not only to me but to the world. It is the way I am to live and lead. And it is the way I am to lead, the way I am to make a difference. And folks, those are the skills, the mind set, the character that accountants — Sofia, to your point — are leaning in to take on those challenges.

Every day I see the hard work that they do, the work we do in our communities. And I am really glad you’re joining PwC, and we welcome to our family.

Folks, at lunch today Dean held with shared with me that he’s an optimist. I too am an optimist, but I like to call myself a realistic optimist. Let me explain.

Realistically, our work has some big challenges. Making our world fully inclusive, where everybody has the same opportunity for success, no matter where they’re from or who they are. Improving our education across our great nation where everybody has access to the same great resources that we’re so blessed to have here today. Making sure we take care of our planet and protecting the precious resources that we have. Access to health care for everyone. Dealing with income inequality once and for all, where everybody has the right to a high-paying job where they can realize their full potential.

Realistically, those are big challenges. Why am I an optimist? I’m an optimist because I have the privilege of working with 150,000 great people at PwC. Every day I see the hard work that they do, the work we do in our communities, and I see what our clients are doing to go after those big challenges. And through my eyes, unbelievable great things are happening every day. Where accountants — Sofia, in your point — are learning to take on those biggest challenges that are out there and truly make a difference. And folks, from my perspective, that gives me great reason to be optimistic.

At that same supermarket, I worked there for 10 years. One of my most important lessons in my life came when I was 20 years old. I was in the back room, and I was shucking lettuce with two other kids. As we were shucking that lettuce, we were making fun of a boy who worked at the supermarket who was just a little slow. His name was Larry. And we were having fun of him — I’m embarrassed to tell you I was leading the charge — the store manager walked by. He stopped his tracks and pointed at me, and he said, “Knock it off. It’s giving you a hundred percent in the wrong away.” And he was absolutely right.

With all due respect to my college education, that was probably the most important message I ever had in leading people. I didn’t matter what he was the best, but I didn’t matter what work we were doing, and that is absolutely invaluable. I care and respect. And graduates, throughout your careers you will run into people who you’re not quite like you, they might not work as hard, they might not do it your way, but care and respect is paramount no matter who you’re with. And he was humble enough to understand that the characteristic is important in the foundation of accounting and leading with people.

Another important lesson for all of us to think about. Never go it alone. About midway through my career I was working on a very complicated project, and my career was being attacked. And ultimately we needed to give the client a very difficult answer, an answer that they did not want. I will never forget when I gave that answer. I had walked across the street and down the road to meet with the chairman of the board and shared that answer with him. And I gave my final answer, and I remember walking back to the office at PwC in New York, and I remember thinking. My career is over. Who’s going to want the individual who gave a really bad answer? I was over 40 people waiting for me, and what I realized is I wasn’t alone. Graduates, there will be times in your career when you feel alone. You’re never alone. Reach out. Ask for help — that’s a sign of strength to ask for help.

A little later in my career, I had the privilege to sitting around the table with some of our Black professionals. As we’re talking about what life was like, I came from a family of four children and two working class parents. As Dean Holder mentioned, I’ve been blessed by parents who taught me the importance of hard work and honesty. My mother worked in a bakery, and as children we were taught to work hard and to be honest. Over 30 years ago, I remember the dinner conversation like it was yesterday. One of my mother’s colleagues was stealing from the bakery. My mother knew it wasn’t right, and she was going to say something. We talked at the dinner table about whether she should or she shouldn’t, but my mother already made her mind up. She was going to say something because stealing wasn’t right. My mother reported her. And what happened next was incredibly disappointing. Her colleagues did not respect her decision. Her colleagues did not respect the fact that she stood up, and my mother ended up leaving the bakery and ultimately the supermarket. Graduates, whether you’re working in a bakery, in financial reporting or in a nonprofit or public service, you will face your temptations. Your courage and your integrity is second to none. Be humble enough to understand that protecting your courage and integrity and learning from others that carry that.

Following is a transcription of Ryan’s speech:

Dean Holder, thank you very much, and to the entire faculty, thank you for having the honor today. Sofia and Terese, wear tremendous job representing the students in this great university, and Sofia, I am really glad you’re joining PwC, and we welcome to our family.

On May 11 at Epstein Family Plaza on the USC campus, Tim Ryan, U.S. chairman and senior partner at PwC, delivered the commencement address to Leventhal graduates.

Dean William W. Holder introduced Ryan as someone who embodies the characteristics of a Trojan, saying: “He’s faithful to the memory of his parents who showed him the value of hard work; he’s scholarly — a first-generation college graduate; he’s certainly skillful with his words; he is courageous for leading the conversation on related to issues of diversity and inclusion, and he is ambitious for setting the goal of having every Fortune 1,000 CEO pledge the CEO Action for Diversity & Inclusion.”

I too am an optimist, but I like to call myself a realistic optimist. Let me explain.

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Now, your school motto — Fight on! — that skill set, that mind set will serve you graduates tremendously when you take on those big challenges. That resiliency is needed to make sure we take on those challenges. What I’d like to do today is share with you another important motto and way of thinking. And that important motto is what I call: “the humility to continue.”

To learn more about Terese M. Cannon, visit her website at www.teresefcannon.com. To learn more about Sofia Roberts, visit her website at www.sofiaroberts.com.
Are you involved in other ways on campus? I am actively involved from a recruitment standpoint. I participate in a lot of interview and recruiting on campus. In January, I met with both Beta Alpha Psi and the Accounting Society where we had a chance to meet students ahead of Meet the Firms.

Why is it important for you to be involved with Leventhal as an alumnus? One of the more selfish reasons is that I want to get the best people possible on my audit teams. I know that if I’m on campus trying to get the best people into the School, those are the next candidates we’re going to hire for our internships and full-time offers at Deloitte. I think it is a really rewarding opportunity.

How long have you been with Deloitte, and how did Leventhal help you get where you are today? I’m coming up on 10 years at Deloitte. Two really good things about the Leventhal School are Meet the Firms and the Accounting Society, which helped me get introductions to different firms and showed me what a career in accounting could be. I think it’s how structured Leventhal has made this process. Of course, the technical skills I learned, as well as soft skills — how to develop a resume and how to respond in an interview — are definitely things that helped me get my foot in the door and made me successful as I continued my career at Deloitte.

What do you love about audit? The people I work with. I work with such driven, like-minded people that, even when we’re going through tough times or situations, we still want to hang out with each other afterwards.

Tell us something about yourself outside of accounting. I have a 7-month-old daughter, so family takes a lot of my time now, and I’m really happy about it. When I got the opportunity, I also love skiing. Park City is ideal; they have a little bit better snow than Big Bear, but that’s great for proximity and quick weekend trips.

Beta Alpha Psi Wins First Phase of EY Inclusive Leadership Award

The Iota Chapter of Beta Alpha Psi won the first phase of the EY Inclusive Leadership Award this year. They received $500 to help fund the program outlined in their proposal and are eligible for one of five grand prize awards. Beta Alpha Psi has approximately 330 chapters internationally, and the award was given to eight chapters.

Professor Rose Layton and Celia Li, the 2018 spring president of Beta Alpha Psi, worked on the abstract proposal, which involves assisting Professor Ruben Davila, LSOA Diversity Officer, and Assistant Director of Student Advising Arthur Alba with implementing a new Leventhal event that invites local high school students to meet with accounting firms.

Specifically, they proposed:
- Holding career development workshops through partnerships with the Big Four and other accounting firms to bring awareness to their early-start programs.
- Empowering Beta Alpha Psi students to serve the local community through resume building, professional development, and networking workshops in preparation for future career fairs.
- Negotiating with public accounting firms for potential cooperation in the near future to have additional career fair opportunities for high school students to be introduced to the accounting profession.

“Through the steps proposed above,” they wrote, “the Leventhal School of Accounting and the Iota Chapter of Beta Alpha Psi hope to bring greater awareness of career opportunities to the local community and provide more prospects and inspiration for our local students to pursue careers in accounting, thereby contributing to the diversity of the workplace for future generations.”
New MAcc/MBT Recruits

Leventhal hosted Preview Day on Jan. 12, bringing dozens of students from all over the country to campus for a day of activities aimed at helping them learn more about the Leventhal MAcc and MBT programs, the University and how we can help them achieve their goals.

After a welcome from Associate Dean Shirley Mayex, students sat in on ACCT 326: Global Accounting Experience, where they learned more about the class and the trip to China the class would be taking. Next, a panel of current students shared their experiences, ranging from moving to Los Angeles for the first time to participating in our Summer Intensive Program.

As a high school student in Camarillo, Calif., Pompilio was obviously planning ahead. He’s been doing the same thing at USC Leventhal.

In my first couple of years as an accounting major, there was a common theme: accounting in five years will be completely different than accounting now; innovation will take over the industry.” he said. “Knowing this, I wanted to set myself apart in some way. When I was presented with the opportunity to apply to the MAcc D-A, I knew this would allow me to be on the leading edge of the change occurring in my profession.”

Pompilio is participating in the MAcc D-A through KPMG, where upon completion of the master’s degree, he’ll be working for the downtown Los Angeles office. Pompilio realized KPMG was a great fit through the KPMG Discover Leadership Program. “It was an amazing experience where I networked with a multitude of KPMG professionals and learned more about what KPMG and public accounting is all about.”

‘A TROJAN SINCE BIRTH’

USC Leventhal was not a random choice either. “I’ve been a Trojan since birth,” he said. “Both of my parents are USC alumni; my mom was a communication major and my dad received a doctor of pharmacy degree. Also, my grandfather, uncle, cousin and most recently my older sister, who graduated in 2015, attended USC. My sister has been an inspiration to me my whole life, and she is the reason I went to USC. We definitely are a Trojan Family.”

Fortunately, USC is close to Camarillo, where more than 30 members of his family live. “They have been such an important part of my life growing up that I couldn’t see myself going too far from home.”

Pompilio has a laundry list of reasons for choosing accounting; once again proving he is an analytical type who doesn’t leave anything to chance. He likes that the career path for accounting is highly structured, and the field is a solid choice in a fluctuating job market. More importantly, “accounting is genuinely interesting and impactful given that I can solve thorough and complex problems that provide information to ensure that every individual day can make informed investing and financing choices.”

He believes USC Leventhal can help him achieve his goals. “USC Leventhal is an incredible school known for its impressive professors, unbelievable networking opportunities and strong postgraduate employment rates.”

GLOBAL AND TRANSFORMATIVE EXPERIENCES

At USC Leventhal, Pompilio truly got a global education. His Learning About International Commerce (LINC) trip to Sydney, Australia, introduced him to professionals from Google, Costco, Apple and KPMG. “LINC was a once-in-a-lifetime opportunity,” he said. “My friends and I are even featured on the wall on the third floor of Feritetta Hall.”

Through USC Marshall’s Winslow-Maxwell Global Summer Internship program, Pompilio spent 10 weeks in Prague, working as a data research intern for an RSM office, investigating restrictions and tax laws foreign trust clients faced while investing in the Czech Republic. The learning experience was transformative.

“The highlight of this program was the opportunity to completely break out of my comfort zone,” he said. “I did this internship following my freshman year while I was still nervous to speak publicly and lacked confidence in my technical abilities. After this experience both in the RSM office and traveling and living on my own in a foreign country, I became a whole new person.”

As part of a nine-month internship with Wag Labs Inc., an app that connects dog walkers to people who need their dog walked, Pompilio handled bookkeeping, inventory control and payroll tasks. He also worked directly with the CFO and controller participating in high-level decisions as the company grew from a start-up through multiple funding rounds and grew in revenue, employees and transaction numbers. During summer of 2017, he participated in an audit and tax internship at CBZ, assisting with audit work paper construction and tax return preparation.

Freshman year Pompilio started RN Media, a photography/videography business, with a good friend from his dorm, and co-founded the Make-a-Wish Foundation at USC with two friends he met at a Leventhal welcome event. “In our first three months, we raised $10,000 and were able to fund the granting of a wish!” he said. “The wish we granted was for a 10-year-old girl from the South Central, Los Angeles area who suffered from a rare form of anemia. Her wish was to go to Disney World, and our club made it happen.”

As Pompilio prepares for the MAcc D-A and his career with KPMG, he also has plans for his personal life. “My personal goals include expanding my huge Italian family, traveling the world for both work and leisure, and continuing to support the impactful missions of major non-profit organizations.”

THE MACC D-A OFFERS:

- • Specialized Knowledge: The curriculum combines advanced accounting with specialized courses on technology and D&I, including hands-on use of software tools and data sets currently used by seasoned professionals.
- • Highly Experiential: Hands-on Friday lab sessions couple with working trips to major public companies both in fall and summer term to assure students actively connect what they are learning to the real-world business environment.
- • Work Experience: Students must have a winter/spring internship to apply for the specialized emphasis of the Master of Accounting. KPMG, Deloitte, PwC, EY and Aramco have arranged internships for successful applicants.

Students joining the program at USC will enter for the fall semester, have a 16-week full-time winter/spring internship, and complete their coursework during the summer before joining their firms full-time in the fall.

Ryan Pompilio

Ryan Pompilio ’18 stays at Leventhal to join first cohort of MAcc D-A

The Master of Accounting with Data and Analytics (MAcc D-A) launches this fall at USC Leventhal, and Ryan Pompilio ’18 will be in the first cohort. He is the only person in the program who is also a USC Leventhal undergraduate. And he’s on track to get both degrees in four years, thanks to a semester and a half of AP credits and a course load of 18 to 20 credits a semester.

THE NEW MASTER OF ACCOUNTING WITH DATA AND ANALYTICS

Launching fall 2018, the MAcc D-A will take advantage of two highly rated and prominent departments: the USC Leventhal School of Accounting and the Data Sciences and Operations Department within the USC Marshall School of Business. MAcc D-A students will join Leventhal’s Master of Accounting students as well as Marshall’s MBA students and Master of Science in Business Analytics students in classes taught by faculty from both departments.

“This program enables students to obtain a working knowledge of how to analyze the vast arrays of data that exist within a company and its economic environment,” said John Owens, professor of the practice of accounting and director of the program. “The Master of Accounting with Data and Analytics program is the best preparation for the audit profession that I have ever seen.”

GLOBAL AND TRANSFORMATIVE EXPERIENCES

At USC Leventhal, Pompilio truly got a global education. His Learning About International Commerce (LINC) trip to Sydney, Australia, introduced him to professionals from Google, Costco, Apple and KPMG. “LINC was a once-in-a-lifetime opportunity,” he said. “My friends and I are even featured on the wall on the third floor of Feritetta Hall.”

Through USC Marshall’s Winslow-Maxwell Global Summer Internship program, Pompilio spent 10 weeks in Prague, working as a data research intern for an RSM office, investigating restrictions and tax laws foreign trust clients faced while investing in the Czech Republic. The learning experience was transformative.

“The highlight of this program was the opportunity to completely break out of my comfort zone,” he said. “I did this internship following my freshman year while I was still nervous to speak publicly and lacked confidence in my technical abilities. After this experience both in the RSM office and traveling and living on my own in a foreign country, I became a whole new person.”

As part of a nine-month internship with Wag Labs Inc., an app that connects dog walkers to people who need their dog walked, Pompilio handled bookkeeping, inventory control and payroll tasks. He also worked directly with the CFO and controller participating in high-level decisions as the company grew from a start-up through multiple funding rounds and grew in revenue, employees and transaction numbers. During summer of 2017, he participated in an audit and tax internship at CBZ, assisting with audit work paper construction and tax return preparation.

Freshman year Pompilio started RN Media, a photography/videography business, with a good friend from his dorm, and co-founded the Make-a-Wish Foundation at USC with two friends he met at a Leventhal welcome event. “In our first three months, we raised $10,000 and were able to fund the granting of a wish!” he said. “The wish we granted was for a 10-year-old girl from the South Central, Los Angeles area who suffered from a rare form of anemia. Her wish was to go to Disney World, and our club made it happen.”

As Pompilio prepares for the MAcc D-A and his career with KPMG, he also has plans for his personal life. “My personal goals include expanding my huge Italian family, traveling the world for both work and leisure, and continuing to support the impactful missions of major non-profit organizations.”
Global Accounting Experience

Leventhal MAcc and MBT students make inaugural trip to Brussels

Leventhal MAcc and MBT students visited Brussels in March as part of ACCT 526: Global Accounting Experience, in which they studied cross-border transactions in the global economy, examining accounting, legal and tax environments, economic and political systems, and cultural differences. Brussels is the latest destination for graduate students in a list that has included China and London/Dublin.

“The two most important international regions impacting the United States and the world order in business, accounting, financial and the world economy are Asia and Europe. Our class focused on Europe; the other Leventhal international class focused on China,” explained Tom Ryan, professor of the practice of accounting.

Why Brussels? “Brussels is considered the de facto capital of the European Union, the dominant legal and economic force in Europe,” Ryan said. “The North Atlantic Treaty Organization (NATO) is the dominant joint political and military entity providing stability to Europe, headquartered in Brussels.”

The itinerary included visits to the European Council, the European Parliament: House of European History, and the European Economic and Social Committee, in addition to NATO headquarters.

Through visits to the firms that hosted Leventhal’s visit, EY Brussels and PwC Brussels, students received firsthand insights into the assistance those firms are providing to companies facing cross-border transactions in the global economy.

TIFFANY BALABEGIANS MBT ’18

Most impactful professional visit: At the PwC office, we met with professionals who presented on U.S. tax reform and its current and projected impacts on global accounting and business practices. We learned about BEPS, transfer pricing and organizations like OECD (Organization for Economic Cooperation and Development) that are working to figure out how to best approach some of the new challenges clients will face. Our hosts were extremely enthusiastic about the material and presented their insights with such liveliness that you couldn’t help but wonder where global business is headed and where our place will be in that discussion.

Most important thing you learned: It was interesting to hear about U.S. tax reform from the EY foreign tax professional’s perspective. Transfer pricing is a major focus abroad. I was surprised to learn that since the individual tax rate is so high, professionals do not have high income but get paid in other means. For example, EY gives each employee a car.

Fun cultural or social experience: On our last day in Belgium, our associate director of Master’s Programs Sara McEachlan and I visited Bruges, a town in northern Belgium. When you get out of the train station and walk towards the main part of town, it’s like you’re walking into another century. Every building, alley and waterside walkway is more photogenic than the next. There is a church in a courtyard overflowing with yellow daffodils, and the Benedictine nun who lives there a cappella daily. Swans are everywhere!

BETH HEIN MACC ’18

Most impactful professional visit: Although I really enjoyed all the visits to the EU institutions and agencies, our visit to PwC had the most impact on me. The partners and managers who spoke to us were incredibly hospitable, knowledgeable and fun to talk with. We were able to learn about international tax issues, including the OECD and the impact of U.S. Tax Reform on the EU member countries. That topic was interesting to hear about from the European tax expert’s perspective.

Most important thing you learned: The most important thing I learned was at our first visit. We were talking with an employee of the Council, and he explained the legislative process for the European Union. My newfound knowledge has made it easier for me to understand news stories and current events in a more comprehensive way.

Fun cultural or social experience: A group of us went to a karaoke bar where most of the people were French-speaking Belgians. Everyone was welcoming and excited to have Americans sing and dance along with them, and we had a ton of fun trying out the good Belgian beer while listening to people rock out to their French karaoke songs.

2. MARC YOUNG’S TRUJAN TENNIS BOOK LAUNCH, CONTINUED FROM PAGE 3

Ruben Torres (member of the 2002 NCAA championship team), Prakash Amritraj (member of the 2002 NCAA championship team), Kaes Van’t Hof (an accounting major and winner of the 2010 NCAA Doubles Title), Luke Jensen (former French Open Doubles Champion) and Rick Leach (five-time Grand Slam champion in doubles).

The event drew more than 150 guests, including many other former star players and faculty members, students and staff from Leventhal, the Marshall School of Business and the Annenberg School for Communication and Journalism, as well as many of Young’s friends from around the country.

Thus far, the book, whose two forewords were written by tennis legend Stan Smith and current USC star player on the pro tour, Stevie Johnson, has received rave reviews. Two-time U.S. Open singles champion Tracy Austin noted: “Trojan Tennis is the only comprehensive book ever written about college tennis. As someone who has been a lifelong devotee to tennis, I was only aware of parts of U.S. tennis history. I am so glad that Mark Young has been able to capture recollections of so many luminaries of the sport. The book is a fun read with amazing photos, and I know tennis and sports fans everywhere will enjoy reading it.”

George Taylor, a member of the 1968 National Championship team, said, “What a great book. Thanks so much for recording so many years of Trojan Tennis teamwork? And it’s not just tennis enthusiasts who will appreciate the book. Carol Styx, a graduate student in Marshall’s EMBA program and director of sourcing and procurement at The Walt Disney Company, said: “I’m not a tennis player and understand very little about the sport. But this book was a great read and really helped me gain a better appreciation of the sport.”

Prof. Mark Young and Coach Peter Smith did an interview during the book with Prakash Amritraj at the tennis courts at USC.

Dennis Ralston, the prodigy who won the Wimbledon doubles championship with Rafael Nadal (2007) and two-time US Open champion, was a regular participant in the Trojans’ practice sessions.

Jackie Albridge, a former undergraduate student at USC and future US Open champion, was also a regular participant in the Trojans’ practice sessions.

Steve Johnson was a finalist for the US Open in 2007 and won the US Open Doubles Title with Scott Lipsky in 2010.
Kevin Tsujihara ’86 Receives Alumni Merit Award

Kevin Tsujihara ’86 received an Alumni Merit Award from the USC Alumni Association for his professional achievements and legacy of service at the 85th Annual USC Alumni Awards on April 28 at the interContinental Los Angeles Downtown. Tsujihara is chairman and CEO of Warner Bros. and the first Asian American to run a major Hollywood studio.

“I have always been proud to be an alumnus of the USC Leventhal School of Accounting,” said Tsujihara. “From its commitment to academic research to rigorous preparation of students to succeed in a rapidly changing profession, USC Leventhal is one of the premier academic and professional accounting programs in the country. I am truly honored and humbled to be named a Distinguished Alumnus. Without a doubt, USC is an incredibly special place for educating and preparing the auditors and accountants of the future.”

Tsujihara has not only distinguished himself in his career, but also in his dedication to the Leventhal family and its mission. He serves as an executive committee member of USC’s SEC Financial Reporting Institute, which helps foster the interaction between business and accounting executives and policy setters from the U.S. Securities and Exchange Commission, the Financial Accounting Standards Board and Public Company Accounting Oversight Board.

As Leventhal has sought to innovate and advance, Ucuzoglu has taken an active role in helping to build that future: first, as a partner for government, regulatory and professional matters. In this role, he was responsible for Deloitte’s interactions with regulators and elected officials as well as overseeing the government affairs, public policy, independence and ethics functions.

Prior to rejoining Deloitte, Ucuzoglu served as senior advisor to the chief accountant at the Securities and Exchange Commission (SEC), advising on complex accounting, auditing and public policy matters, and interacting frequently with other governmental agencies and Congress.

Joe Ucuzoglu ’97 Receives Distinguished Alumnus Award

Joe Ucuzoglu ’97, chairman and chief executive officer of Deloitte & Touche LLP, received the Leventhal School of Accounting Distinguished Alumnus Award at the annual awards dinner on April 18 at Town & Gown on the USC Campus.

“I met friends at USC who helped me figure out how to be a better person and are still helping me today. I would not be the CEO of Warner Bros. today if I had not decided to go to school at USC.”

Kevin Tsujihara

Ucuzoglu tries to connect each year with the USC interns that are employed with Deloitte. “Meeting with them, sharing a vision for the future of the profession, and hearing about their passion, interest and excitement for a career in accounting has been fun,” he said. He also remains connected through annual visits to campus to speak with students and alumni in accounting classes. “And I always look forward to attending a game or two during the football season to cheer on the team!”

Joe Ucuzoglu ’97 is the chairman and chief executive officer of Deloitte & Touche LLP. As the leader of the U.S. Audit & Assurance practice, he is responsible for overseeing all aspects of the organization, including execution of quality, innovation, growth and talent strategies. He maintains significant audit client responsibilities, serving as the advisory partner for selected client engagements, and is a frequent speaker on issues impacting the audit profession and regulatory landscape. He also serves on Deloitte’s Global Board of Directors.

Recognized as a leader in the public accounting profession’s drive to continuously improve audit quality, Deloitte’s public company audit clients in the United States total over $7 trillion in market capitalization and include 23 percent of Fortune 1000 companies.

Previously, Ucuzoglu was Deloitte’s national managing partner for government, regulatory and professional matters. In this role, he was responsible for Deloitte’s interactions with regulators and elected officials as well as overseeing the government affairs, public policy, independence and ethics functions.

Prior to rejoining Deloitte, Ucuzoglu served as senior advisor to the chief accountant at the Securities and Exchange Commission (SEC), advising on complex accounting, auditing and public policy matters, and interacting frequently with other governmental agencies and Congress.

Ucuzoglu serves on the board of directors of the U.S. Chamber of Commerce, the board of trustees of the SEC Historical Society, and the executive committee of USC’s SEC Financial Reporting Institute. He is a member of the Committee on Capital Markets Regulation, an independent research organization dedicated to enhancing the competitiveness of U.S. capital markets and ensuring stability of the U.S. financial system, and active in the Center for Audit Quality, an autonomous group devoted to fostering high-quality performance by public company auditors.

Joe Ucuzoglu

Gregory S. Moore ’81 Receives Distinguished Leadership and Service Award

Gregory S. Moore ’81, a senior assurance partner with PricewaterhouseCoopers LLP, received the Leventhal School of Accounting Distinguished Leadership and Service Award at the annual awards dinner on April 18 at Town & Gown on the USC Campus.

“As a proud Trojan, I’m humbled to receive the USC Leventhal School of Accounting Distinguished Leadership and Service Award. As Moore said, "My education at USC has been the foundation of a rewarding career in public accounting at PwC. It’s been an honor to serve my alma mater and give back to the University.”

Throughout his career at PwC, Moore has been actively involved in recruiting activities at USC. Since 2014, he has been co-chair of the annual USC Leventhal School of Accounting Holiday Dinner. During the 1984 Olympics, he worked as a member of the U.S. Olympic team!”

Gregory S. Moore ’81

“I met friends at USC who helped me figure out how to be a better person and are still helping me today. I would not be the CEO of Warner Bros. today if I had not decided to go to school at USC.”

Kevin Tsujihara

A member of the USC School of Cinematic Arts Board of Councilors, Tsujihara also serves on the American Film Institute Board of Trustees, the Motion Picture Association of America Board of Directors, the Motion Picture & Television Fund Board of Governors, and the Stanford Graduate School of Business Advisory Council. He is also a member of the Academy of Motion Picture Arts and Sciences and the Los Angeles Coalition for the Economy & Jobs. Tsujihara earned his MBA from Stanford University.

Gregory S. Moore ’81, continued on page 22
On Feb. 2, USC Leventhal hosted the newly minted PwC Blind Spots event, an inspiring luncheon and networking event that brought together students, faculty and PwC professionals to engage in thoughtful discussions about recognizing the biases that affect our judgments in the workplace. The event was open to students in any Greek letter organization, including Pan-Hellenic Council, Interfraternity Council, National Pan-Hellenic Council, the Multicultural Greek Council and Asian Greek Council. The event was well-attended by more than 100 participants.

The two-hour event took place at Town & Gown, where attendees enjoyed a delicious lunch provided by USC Hospitality. After a welcome and introduction, PwC diversity leaders launched into a multimedia presentation about confronting our inherent biases and assumptions. Then, participants engaged in discussions with their tablemates — discussions were moderated by a trained PwC professional and supported by Leventhal faculty. Groups of eight to 10 participants discussed questions that included:

- What challenges might “fit” present for our ideas of who is a leader?
- How can you manage the impact of first impressions on your influence?
- Do you agree with the idea that not all biases are bad?
- How can you manage the impact of first impressions on your influence?
- What challenges might “fit” present for our ideas of who is a leader?

Listening to students and professionals share how their perspectives had changed and how they plan to create inclusive spaces inspired everyone in the room. Following the event, participants were invited to a PwC reception and networking event at The Lab Garboupo. As students smiled and laughed with professionals, enjoyed their delicious appetizers and new PwC gifts, and continued the social justice–driven conversations they had begun earlier in the day, it was clear that the event was a success!

—Geetha Somayajula ’18

Marshall School of Business
Thomson School of Music
Presidential Scholar

Greeks Meet the Firms

On Feb. 6, Alpha Delta Pi sorority hosted the annual Greeks Meet the Firms event at their house on The Row. Greeks Meet the Firms is a three-hour networking opportunity with the Big Four firms for students in any Greek letter organization, including Pan-Hellenic Council, Interfraternity Council, National Pan-Hellenic Council, the Multicultural Greek Council and Asian Greek Council. The event was well-attended by more than 100 participants.

The event, organized and led by Leventhal School of Accounting, with the sorority’s scholarship chair, Danielle Kaiser, and house director, Sandi Neustadt, provided an opportunity for students to meet, build relationships and submit their resumes to the Big Four firms: Deloitte, EY, KPMG and PwC. The firms focused on recruiting freshmen and sophomores who were interested in joining the firms for summer leadership programs, juniors working to get a head start on fall recruiting or pursuing summer internships, and seniors hoping to land full-time positions after graduation. Top campus recruiters were in attendance and included Kelsey Page from Deloitte, Jackie Devitt and Greg Share from EY, Lauren Marker from KPMG and Angie Nasastia from PwC.

Over 125 students attended the event and enjoyed Mendocino Farms sandwiches and appetizers, which were sponsored by Deloitte, while building relationships with top recruiters and student ambassadors from each of the Big Four firms. Greeks Meet the Firms provided an opportunity for students to form close connections with the recruiters. Now, as students attend other networking events and continue to meet with recruiters from Deloitte, EY, KPMG or PwC, they already have a foot in the door.

—Jingjing Xia

Hometown: Beijing

Greeks Meet the Firms

Jingjing Xia graduated USC Leventhal with her Ph.D. in accounting in May and will join City University of Hong Kong as an assistant professor.

Why did you want to pursue a Ph.D. in accounting?

My mother works in academia so pursuing a Ph.D. was a natural choice for me. I’m interested in accounting because I’ve always been curious about how people make economic decisions and accounting being the “language of business” communicates a company’s economic activities and outcomes to both inside and outside parties, which provides a basis for people’s decision-making.

Why at USC Leventhal?

Leventhal’s accounting Ph.D. program is well organized and provides rigorous training to the students. The department also has a very strong group of researchers who are willing to work with students.

What was your area of research focus?

My research focuses on information transfers and economic networks in the financial market.

What were the highlights of your USC Leventhal experience?

Over the Ph.D. program, I have learned a lot from both the faculty and my fellow students. I enjoy discussing new ideas with them, and to see a project finally mature as a full-blown paper from a mere idea is certainly the best moment.

What are your future plans and dreams?

I will continue doing research that I enjoy and hopefully provide new insights to the field.

—Allison Kays

Hometown: Gainesville, Florida

2017-18 Ph.D. Graduates

ALLISON KAYS

Hometown: Gainesville, Florida

After graduating with her Ph.D. from USC Leventhal in May, Allison Kays will be heading to Emory University to start as an assistant professor in the practice of accounting in the fall. For her, it’s a dream job. “I am very excited to start my career as a professor in accounting.”

Why did you want to pursue a Ph.D. in accounting?

I’ve always loved school, and the idea of getting paid to essentially stay in school for the rest of my career sounded pretty great. I probably could have been very happy getting a Ph.D. in any subject because I just love to learn, but accounting is what I knew so I went with that. I’m also a super nerd who actually thinks that accounting is beautiful. At its heart, accounting is logical reasoning, and the way that everything balances out just makes my very logic-oriented brain happy.

Why at USC Leventhal?

Because Mark Soliman is the king of recruiting, of course! Honestly, I never anticipated living in Los Angeles, but it’s been a really fun adventure! My classmates are wonderful and supportive. My advisor is very involved and always pushing me to do better. The faculty here are very smart, and the undergraduate and master’s students that I’ve worked with have been a lot of fun and very motivated.

What was your area of research focus?

Predominantly tax, but not so much the technical side of tax but more the implementation side. I enjoy reading about tax authority policies and thinking through the implications and possible outcomes. My research tries to find side effects and the less obvious outcomes of these policies.

What were the highlights of your USC Leventhal experience?

As a Ph.D. student, your experience is mostly: read, think, calculate, reread, rethink, recalibrate, write, repeat. It is a very demanding degree, but the support at Leventhal is wonderful. I will never forget how much kindness, empathy and support the staff at Leventhal gave me over the past four years. The faculty have also been amazingly supportive. I am taking a less traditional career path that many schools would not support, but my dissertation committee has been extremely understanding and nothing but helpful in my job search and helping me achieve my goals.

The biggest highlight was teaching BUAD 380 last fall. I had a really great group of motivated, curious and fun students who I will always remember as my first class.

What are your future plans and dreams?

I love to teach and I love to learn, and I hope to instill that love of learning into my students. I also hope to always stay curious and keep learning myself.
liked them, one young man said, “Tim, when I have my suit on —” and trust me, his suit was way more nine than mine — “I feel safe here. But when I’m going to a softball game in Central Park, and I take my jacket off, I take my shirt off, and I walk down the hallways with my T-shirt and my underwear, my tatts are showing, I don’t feel safe here.” And here I am the senior partner of a firm that prides itself on its inclusivity, yet that’s how one of my peers feels. It’s one of the things that inspired me to realize we all can do better. We all have the responsibility to make our world, our workplace, our homes and our communities truly fully inclusive. And as graduates, be humble enough to realize that just because people have different skill sets, don’t look at it as a weakness and don’t treat us, as leaders who are going to change the world, building a fully inclusive world is a big part of your job. So think big and target that responsibility to make people feel welcome, be included and realize their full potential as well.

My last humble lesson. This past fall I was sitting in my kitchen. I was doing reading, trying to get ready for one of the classes I was teaching. It was a Saturday afternoon, and as I was sitting in my kitchen, one of my six children was sitting in the other room playing video games. His name is Luke. He’s being nine years old, and he and I are five years apart. And as Luke was playing video games, I all of a sudden heard Luke drop the F bomb. Remember that, Luke? So I got up and ran into the living room, and said, “Luke, what was?” And Luke looked at me with those 10-year-old eyes, and he said, “Dad, I hear you say that in your work all the time.” “So I slowly walked back to the kitchen and I sat down, and it was that time that I realized that all of us are leaders. People are watching us whether we realize it or not, and as you go into the business world, please understand that regardless of where you’re sitting, whether you’re a CEO, whether you’re a first-year associate, whether you’re a parent giving back to your community, everybody’s watching all the time. They’re watching to see how you exhibit your courage and your integrity. They’re watching to see how you respect and care for others. They’re watching to see if you’re an inclusive leader and living the values you’ve learned so well. They’re watching to make sure that you’re treating people with the same respect that you wanted.

Graduates, I leave you with this one message: When I look at you, I see nothing but optimism. I think, despite whatever challenges are out there, our future is incredibly bright. I want to applaud you for what you’ve accomplished. I want you to apply for the humility to thank your parents and your families and your friends and your family who have done remarkable things. But I also want to close by saying. My money’s on you. Right on.

TIM RYAN GIVES COMMENCEMENT ADDRESS, CONTINUED FROM PAGE 10

SIMITRY RANDHAWA
Community Achievement Award from Undergraduate Student Government

JULIE SUN, BUAD 380
Golden Apple Teaching Awards, Core Course Teaching Awards

SIMITRY RANDHAWA
Electronic Course Teaching Award

MARK DEFOND
Donor’s Award for Research Excellence

CLIVE LENNOX
Donor’s Award for Research Impact

ZIVA SWEENEY
Evan C. Thompson Faculty Mentoring and Leadership Award

Leventhal Diamond Teaching awards:
MACC CORE - SARAH BONNER
MACC ELECTIVE - RICHARD SLOAN
MBT CORE - PATTI MILLS
MBT ELECTIVE - SHINUONG WANG

ROSE LAYTON, FACULTY ADVISOR FOR Vita

USC Vita Honorary Society of outstanding accomplishment as part of Vita’s Milestone Recognition Program

SERGEY S. MOOKE, B. CONTINUED FROM PAGE 10

2017-2018 FACULTY AWARDS

ACCEPTed for publication

SABRINE BONNER, TRACIE majors and STACEY RITTER’S paper, “Pre-PPM Auditing Workpapers With Prior Year Assessments: Default Optimization Effects on Risk Rating Accuracy,” was accepted for publication in the Journal of Accounting Research.

MARK DEFOND and CLIVE LENNOX
Mark Defond and Clive Lennox’s paper, “Jieying Zhang,” “The Primacy of Fair Value Accounting: Evidence from Regulators and the Courts,” was accepted for publication in Accounting Horizons.

CLIVE LENNOX
Clive Lennox’s paper (with Xi Wu), “Review of the Archival Literature on Audit Partners,” was accepted for publication in Accounting Horizons.

KEN MERCHANT

RICHARD SLOAN
Richard Sloan’s paper (with Dan Amiram, Zain Roarani, James D. Cox, Quentin Dupont and Jonathan M. Karpoff), “Financial Reporting Fraud and Other Forms of Misconduct: Literature Review of the Literature,” was accepted for publication in the Journal of Accounting and Economics.

MARK DEFOND
Mark Defond has been named the recipient of the inaugural Foster School Distinguished Ph. D. Alumni Award and will formally receive the recognition at the Ph.D. graduation ceremonies at the Foster School of Business at the University of Washington in June.

CHRISTIAN FRYED
Christian Fryed was named an associate editor at the Journal of Accounting and Economics.

MARK DEFOND
Ken Merchant and Christian Fryed placed the position of co-chair of the Programs Committee of the L.A. Chapter of the National Association of Corporate Directors (NACD).

MARK DEFOND
Mark Defond has been the named the recipient of the CFA Institute’s AICPA Recognition Award for Excellence in Corporate Financial Reporting.

MARK DEFOND
Mark Defond has been awarded the top-level AICPA Communities of Practice Award from the Management Accounting Practice Award from the Management Accounting Practice Association (MAFPA) in recognition of his trailblazing thought leadership in financial accounting research throughout his career.

MARC SANDOR
Richard Sloan Richard Sloan will receive a lifetime achievement award from the AICPA’s National Commission on Access to the Registered Public Accounting Profession (PARS) of the AICPA’s Advisory Committee on Access (ACAC) in recognition of his trailblazing thought leadership in financial accounting research throughout his career.

S. MARK Young
S. Mark Young’s book, Trojan Tennis: A History of the Storied Men’s Tennis Program at the University of Southern California, with Brett Haber at the Tennis Channel in May.

PUBLICATIONS


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PUBLICATIONS

**August**
15 – 17  MAcc/MBT Orientation  
16  Big Four Diversity Event  
17  Undergrad Welcome Lunch  
20  Welcome Week Event  
24  Leventhal Undergrad Orientation  
24  Chairs Dinner  

**September**
20  Meet the Firms  

**October**
11  Risk Management Conference  
12 – 15  Trojan Family Weekend  
23  Mid-Semester Event  

**November**
9  Board of Advisors Meeting  
15  MAcc/MBT Thanksgiving  

**December**
7  MAcc/MBT Holiday Party  

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