

spring/fall 2008

News stories appearing in more detail on the website are designated by:

MORE ON THE WEB



accnews

UNIVERSITY OF WATERLOO

Spring convocation sees first AFM, Fellowship students graduate

UW's convocation in June marked a milestone for the School of Accounting and Finance, as the first Bachelor of Accounting and Financial Management (BAFM) graduates, including twelve Fellows of the School, received their degrees.

"I was extremely excited to see this first class graduate," reports Grant Russell, the School's tireless hands-on director of undergraduate programs.

Praising students in a recent UW Daily Bulletin, Russell said, "I get to select them, I get to work with them, I get to celebrate their successes. It doesn't get any better than that!"

The AFM program offers a streamlined route to the CA, CMA and CFA designations. Applications have increased by 250% over the last 5 years, making the AFM program the highest demand program at Waterloo. The enrolment target for 2009 is 235.

The Fellowship program, launched in 2004, helps outstanding students to hone their professional and academic abilities. A combination of scholarship and part-time work, the Fellowship Program offers extra-curricular opportunities to 10% of each incoming AFM class to help them develop their leadership, teaching, and research skills.

A key component of both the AFM and Fellowship programs is the annual Professional Futures Conference



Six of the total 12 graduating Fellows proudly show off their diplomas with Prof. Grant Russell and Prof. Bob Sproule.

held in September, promoting experiential learning and the soft skills called for in business today.

The two-day event "engages students and provides an opportunity for healthy competition in a fun setting," observes Russell.

On this year's agenda are interview and résumé writing skills, professional and business etiquette, group and team dynamics and presentation proficiencies.

MORE ON THE WEB



Student News

- **MAcc students help charities, expand horizons**

Eight MAcc students have just finished immersing themselves in a learning opportunity that expanded their professional and personal horizons. They served on a "Financial Statement Review Team," helping Waterloo Region charitable foundations assess a flood of funding applications.



BY JIM BARNETT | *School of Accounting and Finance Director*

Building the School - together!

These are exciting days at the School. The third floor of our new building will be ready for faculty to move in at the beginning of September. For the last eight months faculty and staff have been sharing offices until new offices are ready.

Faculty and staff will enjoy some well-deserved breathing room and will be going into the fall teaching term with renewed vigour. The classrooms and student space on the first two floors will be ready later in the fall, allowing classes to be held in the new space starting in January 2009.

The spring convocation was a very memorable time for the School. We honoured Robert Kaplan, well known for the Balanced ScoreCard and Strategy Maps, with an honorary doctorate for his impact on students, faculty and business leaders around the world.

Spring convocation was also memorable for another reason; it marked the graduation of our first class of Accounting and Financial Management students. They started with us in September 2003 as the first class in our new program. Congratulations to all of you, and we wish you every success in your chosen careers.

As part of our five-year growth plan to hire 20 new faculty members, we would like to welcome four new faculty members to the School this year. Ken Klassen has re-joined us in the area of taxation, Khim Kelly is in financial reporting and Hongping Tan and James Thompson are in finance. We are excited about the skills and reputation they bring with them, and look forward to building the School together.



- **Accounting students offer tax help**

The Accounting Students' Association held their annual Tax Clinic again this February.



- **No limits for aspiring CAs**

In April some 170 high school students from across Ontario descended on UW for the "No Limits Conference," an event that provides "an exclusive look

into the wide range of interesting career opportunities available for aspiring CAs." The event was co-hosted by ICAO, the School of Accounting and Finance, and Youth in Motion.

- **AFM students reap honours**

At this year's convocation ceremony, BAFM grads Iris Leung and David Martins Catarino were awarded the Alumni Gold Medal and SAF Departmental Award, respectively.



- **MAcc softball tournament**

This summer's annual MAcc Softball Tournament was another swinging success.



Family takes trip of a lifetime

As you're reading this, Tracy [Barnes] Elop and Kevin Elop (both MAcc '89) will be in Europe, part way through a 15-month round-the-world trip – with their three young children.

By year's end they'll be in Fiji, and 2009 will see them in the Far East and India before returning in September.

A big part of their motivation is a desire to spend more time with Michael, 10, Laura, 8, and Sarah, 6.

"We want them to live a simpler life for a time, realize how privileged most Canadians' lives are, and appreciate different cultures and lifestyles," says Tracy.

But what about the parents' professional careers?

For an answer to that question - and news about the trip - see the story on our website, or log onto their family travel blog at www.travelpod.com/members/elopfamily.

MORE ON THE WEB

MORE ON THE WEB

Alumni Update

BY FRANCES HOUSTON | *Alumni and Development Officer*

The School of Accounting and Finance Alumni Association (UWAAA) has been very active this spring with events for students and alumni alike.

Hosting the SAF CA convocation reception in March, Summer Pub Night in June and putting together a team to take on students in the MAcc softball tournament, the UWAAA has created lots of opportunities for alumni to connect with students and each other. Thank you to all the association members and staff volunteers who helped make these events a success!

Homecoming is the next big alumni event and promises to be filled with such a variety of activities that everyone will want to make the trip back to campus. The SAF will be offering external building tours to give alumni a glimpse at how student life and learning will change once the building is complete. And you will have a chance to meet some first-year students as they cheer on the UW football team from the Endzone Party tent at Columbia Fields. I invite you to visit the Homecoming website (www.homecoming.uwaterloo.ca) and discover why it will be well worth the trip back to campus. The 2008 UW Homecoming event is scheduled for Saturday, September 27.

We have a lot more plans in the works for alumni events, student engagement opportunities and ways to get involved with the School. I invite you to visit the SAF alumni website to see all the ways you can get involved. For more information or to volunteer, call me, or drop me a line - I'd love to hear from you!



Frances Houston
Alumni and Development Officer
School of Accounting and Finance
fhouston@uwaterloo.ca
519-888-4567, ext. 38227
www.saf.uwaterloo.ca/alumni

Alumnus will head BDO

"It's a very exciting time to be moving into the CEO role at BDO," reports UW Accounting alumnus Keith Farlinger (BMath '77), who takes the reins this fall.

"Both our Canadian firm and our international organization have ambitious new strategic plans."

Farlinger is currently BDO Dunwoody LLP's Toronto Region managing partner, past president of the ICAO and a mainstay of the UW Accounting Alumni Association.

"The University of Waterloo has played a big role in my career," he says, identifying teamwork and problem solving as key elements of his UW education.

"All alumni can have a special career by helping others," says BDO's new chief, "but a dose of passion and energy also helps!"

MORE ON THE WEB



Alumni and Faculty
mingle at the annual
UWAAA Pub Night.



Faculty News

● Faculty win best paper award

Professors Efrim Boritz and Jee-Hae Lim recently received the best paper award of the American Accounting Association's Information Systems section for their entry, "IT control weaknesses, IT governance and firm performance."

● Administrative appointments

Grant Russell: Associate Director, Programs (all undergrad and masters programs); Donna Pstuka: Director, Accounting and Financial Management Program; Dave Vert: Director, MAcc Program; Patricia O'Brien: Associate Director, Research and PhD Program; Duane Kennedy: Associate Director, Strategies.

● Phelim Boyle's contribution recognized

In May 2008 the U.K. Institute of Actuaries awarded its first Gold Medal in a decade to Phelim Boyle, recently retired from the School of Accounting and Finance. The award – the Institute's highest honour – recognizes the important contribution Boyle has made to actuarial science over more than three decades.

● Kennedy receives Rosen Award

Duane Kennedy, a longtime professor of financial accounting in the School of Accounting and Finance and co-director of the Computing and Financial Management program, has received the 2008 L.S. Rosen Outstanding Educator Award of the Canadian Academic Accounting Association. This award recognizes accounting educators for excellence in teaching and publishing, guiding the research of graduate students, educational innovation, and involvement with professional and academic societies and activities.



MORE ON THE WEB



Robert Kaplan receives degree, speaks to School

Harvard Business School professor Robert S. Kaplan, a leading management theorist, had a very busy day at UW in June.



Robert and Ellen Kaplan show off the gift, a painting of the Waterloo region, received from the School.

He received an honorary degree and addressed convocation, spoke at a public lecture organized by the School of Accounting and Finance, and spent much of the remaining time with our faculty, students and staff.

Named by the *Financial Times* as one of the world's top 25 business thinkers, Kaplan is the innovator of the "Balanced ScoreCard" system now widely used for business strategy execution across all sectors of the economy.

At the public lecture, attended by about 300 people from across campus and the community, Kaplan illustrated how the balanced score card solves problems. Combined with strategic maps, it can translate strategic statements into meaningful action.

"Measurable outcomes" are the aim. If something can be measured, it can be managed, improved, and communicated effectively to all employees, he explained. "The School was honoured to have Robert

Kaplan present his research," says Grant Russell, the School's director of undergraduate programs. "This was a once-in-a-lifetime opportunity for our students to hear a celebrity of the business management world."

MORE ON THE WEB



Contact Us

ACCnews is the newsletter of the University of Waterloo School of Accounting and Finance (SAF).

This issue marks the end of the 16-year run of the newsletter in print format. Please visit ACCnews on the web: www.accnews.uwaterloo.ca.

As of January 2009, you will be receiving the @UWaterloo campus-wide alumni e-newsletter. This newsletter will have a tab for Arts, and the School of Accounting and Finance will link from there.

Editor: Stephen A. Jones
sajones@uwaterloo.ca

Production Team:
Patty Mah, SAF Marketing and Communications Manager
pwpmah@uwaterloo.ca

Katie Meredith, Marketing and Communications Assistant
kjmeredi@uwaterloo.ca

Photography: S.A. Jones, UW Graphics

Design: UW Graphics

Send change of address to:
Frances Houston, SAF Alumni and Development Officer
fhouston@uwaterloo.ca

Return undelivered Canadian addresses to



School of Accounting and Finance | University of Waterloo
200 University Ave. W., Waterloo, ON N2L 3G1

Publications Mail Registration No. 40065122