

J.M. Tull School of Accounting

Maymester course is a forensic whodunit

By Matt Waldman

Once a year, in the spring, accounting professor Tina Carpenter assumes the identities of 15 different characters during the Maymester session of Terry’s Forensic Accounting and Fraud Examination course. The suspects in Carpenter’s interactive whodunit course are all associated with a fictional baseball team, where individuals are pulling a financial fast one. But who? To get to the bottom of this mystery, Carpenter teaches her graduate students the how-to’s of evidence collection; they, in turn, form groups to conduct online investigations of potential fraud.

“They have to learn to use all the tools available to them in order to completely solve the case . . . down to the last penny,” says Carpenter. “They have to tell me who

realized there was a lot of gray stuff going on in the business world . . . a lot,” says Carpenter. “It wasn’t anything that anyone was calling fraud or that anyone said was wrong. It was just that people were being very aggressive. Everybody was trying to meet their numbers and do anything it took to meet those numbers. And you weren’t always sure it was falling within the rules. Not that any of my clients were fraudulent in any way. There was just this sense that things were pushing the gray to a very dark gray.”

An impressive roster of guest speakers reinforces Carpenter’s in-class lessons and, at her behest, the speakers also drop hints that help students get to the bottom of the wrongdoing.

Greg Esslinger, a licensed attorney and director of FTI Consulting, was an integral part of the FBI’s international terrorism task force. He discussed white-collar criminal interrogations and investigations. Students are taught how corporate employees commit fraud, but guest lecturers such as Marc Foster make it clear that in this case imitation is not the sincerest form of flattery. Foster, who served with both the FBI and the Secret Service, told the class that it would be nearly impossible for him to beat a polygraph — despite the fact that he was an FBI polygraph examiner.

The format is unusual — perhaps a bit in-your-face — and Terry students love it. “I’ve never taken a class where guest speakers teach you something in an interactive manner, which made this more personal and more interesting” says Meredith Gould, one of the nearly 50 students enrolled in this year’s Maymester course, which has nearly doubled in size since Carpenter introduced it in 2004.

Relying on a complicated database with dozens of possible responses to questions directed at each of the 15 suspects, Carpenter simulates how all of the principals involved — both the innocent and the culpable — would typically react to a team of auditors assigned to investigate possible wrongdoing. To answer student questions and advance the plot line, Carpenter sits down at her computer in the wee hours of the morning and, via e-mail, portrays all 15 characters in this business-world version of Clue.

This multi-layered simulation game was the brainchild of Carpenter’s former colleague at Florida State, Cindy Durtschi. While earning her doctorate, Carpenter worked with Durtschi as she developed this model, which won an Innovation in Audit Education Award from the American Accounting Association. Carpenter will soon be meeting with Durtschi — who is now at Utah State — to adapt each of their cases and develop a third case for their rotation.

So what is the idea for the third case? And what did this year’s class discover was rotten with the baseball team?

For the sake of future forensic accounting students, that will remain a Maymester Mystery. ■

Matt Waldman (AB ’96) is an Athens freelancer.



PAUL ERLAND

Carpenter developed an interest in fraud investigation during her tenure as a senior auditor at Arthur Andersen. Her Maymester course teaches graduate students the how-to’s of evidence collection . . . down to the last penny.

did it, how they did it, what was the scheme, who all was involved — and they have to show the fraud triangle. They also have to tie it completely down financially because they will have to do that in the real world.”

Carpenter knows what she’s talking about, having developed an interest in fraud investigation when she was a senior auditor at Arthur Andersen.

“Being in public accounting right before the scandals broke (from 1996-1999), you

Institute for Leadership Advancement

Tanzania is a great teacher

By Patti Ghezzi

They dined on shark, watched a sunset in Zanzibar, and saw a lion take down a wildebeest in the Serengeti. They also picked up valuable business and leadership lessons during visits to a textile business, a port, a Coca-Cola bottling company, and a coffee farm. And when the Maymester program ended, several students stayed on to climb Mt. Kilimanjaro.

So who says school can't be fun?

Certainly not the six Terry students who took part in the Institute for Leadership Advancement's first study-abroad course, "Leadership in the Global Marketplace."

Their destination was Tanzania, their objective was to experience a vastly different kind of Maymester course, and their guide was ILA director Dale Gauthreaux, whose multidisciplinary academic unit is dedicated to developing the leaders of tomorrow.

The trip came about through a partnership between ILA and the university's African Studies Institute, which already had a program in Tanzania — but not a business track. Gauthreaux's collaborator was Jack Houston, a professor of agricultural and applied economics, who lived in Malawi for 12 years.

Traveling to Africa gave Terry students insight into global leadership from the perspective of the developing economy of Tanzania. The goal was for the "students to see the integration of leadership, business, and culture," says Gauthreaux, "and to see the interplay between various business disciplines and the areas of leadership, political science, history, and anthropology."

The students got to see first-hand the challenges facing the African nation of 40 million, which is enjoying a tourism boom but which still struggles with a weak infrastructure. Despite the hard-



SPECIAL

ILA's first study abroad trip to Africa took students from coastal cities to the Serengeti, exposing them to a variety of global leadership issues. In Tanzania (see photo above), they got a first-hand look at an African nation of 40 million people that is bolstered by tourism but is struggling with a weak infrastructure.

bargaining skills with local vendors. The students were impressed with the vendors' ability to first pick up on and then exploit certain cues and mannerisms in order to extract the most money possible.

The trip included the quintessential African experience — a safari — and the students returned to Athens with a broader view of what it means to be a leader.

"Many of their initial reactions were to offer new technologies or perspectives to Africans in order to improve efficiencies and profits," says Gauthreaux. "But by the time we left, that

attitude had shifted, as the students realized that maybe Africa didn't need to be fixed . . . many of the practices we saw such as farming by hand had worked for centuries."

As Heller said in his blog:

"Tanzanians are a determined and happy people and work hard for what they have every day. We can take something important away from the tenacity of these people and their compassion for one another." ■

Patti Ghezzi is an Atlanta freelancer.

"I feel like we're always being told to look at the big picture. Well, this is it. Africa is the big picture."

— Tess Coleman, marketing major

ships, which make everyday life difficult for Tanzanians, the students discovered a culture built upon the belief that people must take care of each other — a point that was driven home during dinner with Gertrude Mongella, president of the Pan-African Parliament and a recent recipient of UGA's Delta Prize for Global Understanding.

Alex Heller, a finance major, wrote the following on his blog:

"One of the qualities that Dr. Mongella said she most valued in other leaders was love for those who they championed. By truly loving those people and keeping them in your mind, you can truly focus on what is best for them."

The ILA contingent set up headquarters near Mt. Kilimanjaro for a few days of Swahili and business lessons and then traveled 10 hours via Toyota Land Cruisers to Dar es Salaam, where they tested their

Office of Executive Programs

Doing business in China and India

By Patti Ghezzi

The first time Charlie Squires stepped onto the streets of Beijing, he felt disoriented. He has traveled extensively and lived abroad, but in China Squires couldn't find anyone who spoke or read enough English to help him find his hotel.

"You could read 10 books, network with

formed a business partnership. Officials with the American company were looking for profitability, but executives from the Chinese company were more concerned with growth. The venture failed.

"Misunderstanding and miscommunication can misalign business objectives," says Squires.

Itineraries for both trips include visits to corporations, as well as cultural events and a bit of sightseeing. Travelers will be out of the hotel by 8 a.m. and they will stay busy until 10 p.m. The goal is "cultural competency and communication," says Squires. "That drives the way people act."

Travel groups will be small, just 10 to 20 participants. Squires realizes it will be hard for executives to get away for two weeks, but the trips need to be that long because just getting there is so draining and time consuming. The trips will cost about \$8,500, which includes several seminars at Terry's Executive Education Center in Buckhead before departure.

The long-term plan for the International Program Initiative is for additional programs in Brazil, Russia, Eastern Europe, and Latin America. Each trip will involve stops in several cities, and each itinerary will have a business focus.

Next, the program will bring international professionals from abroad to the U.S. Alumni from previous trips will be invited to host the visiting delegation. Finally, an alumni network will be established in hopes of supporting economic development initiatives.

As a prequel to the trips in the fall, Squires led a group of 33 to China for a weeklong stay last March. The travel group included students from the MBA, Evening MBA, and Executive MBA programs — and the guest list filled up fast.

Florida executive Bill Braswell (*MBA '04*) jumped at the chance to visit China, a culture that had long fascinated him.

"I went for pleasure and out of intellectual curiosity," he says, adding that he wanted to understand how the China market could expand so fast year after year. He was also interested in China's transition from communism to capitalism, and he was joined on the trip by three of his MBA classmates.

"It was really well done," he says of the China trip. "I was surprised at the caliber of the companies and the caliber of the people the companies put forward to talk to us."

Squires notes that previous generations could succeed without leaving their hometown, but times have changed — particularly in the global economy.

"Cultural competency is not just knowing some tricks on how to do business," he says. "It goes much deeper. Without understanding history and culture, you can't understand motivation. You'll know *what*, but you won't know *why*." ■

Patti Ghezzi is an Atlanta freelancer.

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local Chinese people, watch a documentary about China — and there's no way to be ready for it until you're there," says Squires, director of executive programs.

To help American executives experience China at the ground level where business is transacted, Squires is leading a two-week trip to China in October. He is also leading a two-week trip to India in September. The two trips are part of a new International Program Initiative that gives participants a window into the rewards and challenges of conducting business in these rapidly expanding Eastern economies.

"India and China are the two hottest world markets right now," says Squires. Yet American executives often struggle to form business relationships because they don't understand the culture — and they're accustomed to an open communication style.

Squires cites the example of an American company and a Chinese company that

Department of Banking and Finance

World, take heed, she's JB Reed!

By Kent Hannon

New classes of Terry undergrads and MBAs are in the market for jobs this summer, and — while we're not advocating one of these newly minted Terry alums over another — it's hard not to tout the skill set of the irrepressible Julia Beatrice "JB" Reed, whose résumé was already a mile long when she went looking for an MBA program that was just right for her.

"I was searching for something extra, for some added value," says Reed, who has a law degree from George Washington and years of experience in both education and social services. "I found it in the Terry College's leadership development program, and I was able to put my leadership training to practical use in two ways — by developing a strategic plan for UGA's Costa Rica research facility and by organizing a mergers and acquisition conference at the Executive Education Center in Atlanta in April."

Reed's M&A conference — a rare joint program for UGA's law and MBA students and alumni — had a two-part focus.

"Business people don't trust attorneys and attorneys don't really understand the true business nature of the organizations they help set up . . . it's as simple as that," says Reed, who enlisted the aid of Atlanta attorney and Terry alum Joe Alexander (*BBA '90*) in creating an interactive seminar where Alexander and his Hunton & Williams colleagues gave students a crash course on how to be an advocate for both a buyer and seller.

"Joe sent students a 30-page contract in advance and told them to be prepared to discuss it," says Reed, whose MBA focus was finance. "It was a rough-draft contract that needed to be modified depending on whether you were an advocate for the buyer or the seller. By the end of the afternoon, Joe and his five colleagues had dispensed more than \$10,000 worth of free legal advice."

One of two African Americans to integrate the prestigious Stuart Hall Preparatory School in Virginia, Reed got a B.A. in politics and government at Ohio Wesleyan and her J.D. from GW in D.C. She practiced law for four years with a legal aid organization in Jacksonville, Fla., where her clients were primarily low-income women of color and the elderly and disabled. She spent a year teaching business law at the University of North Florida and the next four working with non-profit agencies that provide medical and social services to AIDS/HIV clients in Richmond, Va. Asked to choose the workplace experience she values most, Reed doesn't hesitate.

"The 10 years I spent at the Greater Richmond Area Higher Education Center," says Reed, who as executive director/CEO generated more than \$3 million through grant writing and fees for programs that provided continuing education in science, math, and technology for both urban teachers and pre K-12 students.

A perfect choice to serve as a teaching assistant for Terry's BUSN 1020 course — which introduces students to the various majors the college has to offer — Reed increased the service hours component from 10 percent of students' grades to 45 percent. With



Reed practiced law for four years, but decided she needed an MBA. She chose Terry for its leadership opportunities, and her overhaul of Business 1020 resulted in students logging 16,500 community service hours over the last two years.

Reed working behind the scenes to initiate relationships with local agencies, such as the homeless shelter and the food bank, Terry students logged a staggering total of 16,500 community service hours in the two years she was associated with BUSN 1020.

"JB Reed is a special person," says Peter Shedd, director of Terry's MBA program. "Her work on a strategic plan for the Costa Rica facility will pay dividends in the years ahead. And based on what she accomplished there, we are hoping to offer MBA students opportunities to travel to Costa Rica."

Shedd was also impressed with the M&A conference that Reed created.

"It involved 78 MBA and university law students who met with more than 20 alumni and friends. It was an amazing success."

While she explores her career options, Reed is staying with her sister in Alpharetta. Her occupational profile reads as follows:

"Seasoned professional with extensive experience in enterprise control, strategic planning, community development, project management, coalition-building, revenue-generation, and innovative problem solving resulting in the successful development of several for-profit and not-for-profit startup and growth-stage initiatives."

Prospective employers, get in line. ■