THE ENDURING INFLUENCE OF DENNY BERESFORD
Emerging from the Pandemic

This past year has certainly been an adventure for the Tull School. In the fall of 2020, we tentatively started the semester with some live classes using a hybrid format (rotating students in the classroom and on Zoom) and others virtual. With reports of other universities shutting down in-person classes soon after the semester began, we were thrilled to make it through the semester with our students still on campus. In the spring, we were able to move most of our classes to a hybrid format. Our students, faculty, and staff showed their resiliency through it all. The University is fully back to in-person classes this fall, and we are thrilled to have students on campus and in the classroom.

While the pandemic has been a challenge, it has also provided a great opportunity for our faculty to experiment with new technologies and different ways to enhance student outcomes. We hope to emerge on the other side of this unique period with new tools and methods for strengthening our students’ educational experience!

Looking Toward Changes in the Profession

As we contemplate changes in the profession and the anticipated modifications to professional qualifications based on the CPA Evolution, we are in the process of evaluating our curriculum. While we have continually tried to stay in touch with an evolving profession, we are considering ways to continue to meet the demands of the firms that hire our students and prepare them for varied career paths in the future. In particular, we continue to implement new technologies and data analytics throughout our curriculum to ensure that our students will have the skillsets to thrive in today’s data-driven economy. Moreover, we are in the process of strategically updating all of our courses to stay in step with the upcoming changes in the CPA exam and other aspects of the dynamic work environment our students will encounter when they graduate.

Gratitude for Support

We feel extremely fortunate to have so many dedicated alums of our accounting program. We are working hard to raise financial support for the Dan Smith and Denny Beresford Endowed Chairs in accounting. If your educational experience and professional success benefited from your training by Dan and Denny, we encourage you to pledge to contribute toward establishing their lasting legacies here at UGA. Other alumni are working to fund faculty fellowships and scholarships. Truly, we feel very blessed to have such supportive graduates from our program! We thank each of you for your continuing support!

Sincerely,
Ted Christensen, Director
J.M. Tull School of Accounting and Terry Distinguished Chair of Business
tedchris@uga.edu
**PROGRAM RANKINGS**

<table>
<thead>
<tr>
<th>YEAR</th>
<th>UNDERGRADUATE</th>
<th>MAcc</th>
<th>PhD</th>
</tr>
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</tr>
<tr>
<td>2020</td>
<td>11</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>

Source: Undergraduate public school rankings from U.S. News and World Reports
MAcc and PhD rankings from Public Accounting Report, *PAR ceased publication in 2020

- Tull’s CPA Exam first-time pass rates increased from 79% in 2018 to 79.5% in 2019.
- The MAcc program had 97% placement for graduates in Spring 2020; for summer 2020 placement was 94%.
- The PhD program had 62 applicants and three were selected for 2019–20. There was a 100% placement for PhD graduates.
- The average starting salary for 2020 JD/MAcc graduates was $130,000.

**MAcc PROGRAM STATS**

- **Tull Graduates** 81%
- **From Other Institutions** 19%

**STUDENT ADMISSION PROFILES**

<table>
<thead>
<tr>
<th>Year</th>
<th>BBA Applied</th>
<th>BBA Admitted</th>
<th>MAcc Applied</th>
<th>MAcc Admitted</th>
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<tbody>
<tr>
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<td>232</td>
<td>157</td>
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**AVERAGE STARTING SALARY**: BBA $57,653, MAcc $56,436
“Our goal is to establish an endowed faculty chair to honor the many contributions of Professor Denny Beresford to the Tull School of Accounting and the accounting profession,” says Ted Christensen, Director of the Tull School. “Denny has done so much for the accounting profession and he was a key player as a faculty member here at UGA. We want to ensure that he is always remembered in the years to come. Establishing an endowed faculty chair in his name will help the Tull School of Accounting maintain its eminence as one of the top accounting programs in the country. It will help us to attract, hire, and retain gifted teachers and world-renowned scholars on our faculty, which will bless future generations of students and the profession in perpetuity.”

Establishing an endowed faculty chair is a lofty goal, requiring an endowment of $2 million. As part of a $1.4 million campaign to support the Terry College of Business, EY has pledged to get us halfway to that goal by raising the first $1 million within EY to establish the Dennis R. Beresford Endowed Professorship. Our objective through alumni outreach is to raise the additional $1 million of support to increase the endowment from the professorship level to the endowed faculty chair level. “We are so appreciative of EY for leading the way,” says Christensen. “As a firm, EY has always been very supportive of the Tull School. They remember Denny’s lasting influence in the accounting profession. As a former EY partner, they wanted to honor Denny and lead the way in this important fundraising endeavor.”

Professor Dennis Beresford is a former faculty member and current Tull Executive in Residence. Before joining Tull in 1997, he was chairman of the Financial Accounting Standards Board (FASB) for 10 years from 1987 to 1997. Before joining the FASB, he was the national director of accounting standards for EY, having spent 26 years with the firm.

In Professor Beresford’s 16 years on the faculty from 1997-2013, he taught both MAcc and MBA classes. “He developed and taught the Accounting Policy and Research class that helped hundreds of Tull grads better understand the bridge between accounting and applications of theory to situations that were currently occurring in practice,” says Ben Ayers, dean of the Terry College. “This included being able to share some of his special audit committee insights with students when critical reporting matters were simultaneously hitting the front page of The Wall Street Journal. He always helped our students to stay abreast of what was happening in the profession.”

“One of the things that always struck me about Denny is his continued and constant focus on improving the financial accounting standards, auditing standards, and governance processes,” says Tim Bentsen, former southeast region managing partner of KPMG and former Tull lecturer. “I’ve never seen a more prolific and effective voice on proposed standards of the FASB, PCAOB, SEC, or regulatory agencies.” Bentsen applauds Professor Beresford’s lasting influence in the profession over many decades. Bentsen took over Professor Beresford’s accounting policy class at UGA when Beresford retired from active teaching in 2013. “Denny had a profound influ-
ence in helping MAcc students understand the importance of standards and regulation in helping capital markets function smoothly. His wealth of experience provided insights for students that they couldn’t have gained in any other way,” says Bentsen. “It was a privilege to sit in Denny’s class the same semester my daughter was enrolled as a student. I then had the opportunity to carry on his legacy in teaching that class for several years.”

Beresford was a significant contributor to improving board governance and audit committee effectiveness in the United States by serving as a director for several companies and as a frequent speaker for the National Association of Corporate Directors (NACD) and other governance groups throughout the country. He was specifically called upon to serve as Audit Committee Chair following financial reporting scandals at WorldCom (MCI) and Fannie Mae. In addition, he served on the boards of National Service Industries, Inc., Kimberly-Clark Corporation, and Legg Mason, Inc. Professor Beresford was a board member for the NACD and currently serves on the Financial Reporting Committee of the Institute of Management Accountants.

While on the Tull faculty, Professor Beresford was also involved in several high-level accounting profession initiatives, including being a member of the SEC Advisory Committee on Improvements to Financial Reporting in 2007-8 and a member of the Standing Advisory Board to the PCAOB from 2010 to 2013.

He also testified at Senator Sarbanes’ hearing when what led to the Sarbanes-Oxley Act of 2002 was being considered and consulted with Georgia Senator Zell Miller’s staff as that legislation was being written.

“His work on advisory boards for well-regarded accounting programs at the University of Texas in Austin and the University of Southern California led him to suggest a number of steps taken to improve Tull’s activities including re-establishment of our advisory council and the annual honors banquet,” says Christensen.

While at Tull, Professor Beresford published over 30 articles in professional and academic journals, made more than 250 presentations to accounting and other business audiences, and was quoted more than 400 times in the national press. And, he still found time to spearhead the publishing of a Tull newsletter geared towards alums and friends of the School, a publication for which he served as editor for years and which ultimately evolved into this annual report.

Having retired from regular teaching several years ago, Professor Beresford continues as a Tull Executive in Residence. This includes guest lectures to the School of Accounting and certain other UGA classes each year, participation in many research workshops, occasional consultations with other Tull faculty members, etc. He also stays informed about accounting and corporate governance matters and is still asked to speak on those issues from time to time or to be interviewed by the press.

During his time at UGA, Professor Beresford received the highest awards from a wide range of accounting and related professional organizations – broader in number and scope than any other accountant in history. In 2004, Professor Beresford was elected to the Accounting Hall of Fame and received the AICPA Gold Medal for distinguished service. In 2006 he was selected as one of the inaugural inductees of the Financial Executives International Hall of Fame. In 2012 the Journal of Accountancy named him one of the 125 people of impact in accounting since the AICPA was founded in 1887. In 2013 he received the Institute of Management Accountants first Distinguished Member Award. In 2019 the National Association of Corporate Directors elected him to its Hall of Fame.

The Dennis R. Beresford Professorship in Accounting will provide funding for the faculty recipient to develop courses and strengthen teaching and research while continually investing in the lives of students and future leaders of the accounting profession. With your help, we can further recognize Denny’s contributions and move the professorship (which EY is working to establish) to become a fully funded, endowed faculty chair that will be even more beneficial to the future of the Tull School of Accounting.
Tull Professor Emeritus James Don Edwards passed away on Nov. 21, 2020, in Athens. He was 94. Dr. Edwards was a powerful force in accounting for over 50 years and significantly impacted accounting education as both a professor and author of over a dozen textbooks.

Don Edwards was born in 1926 in Ellisville, Mississippi, and grew up in Louisiana and was one of 10 in his high school graduating class. During WWII, he served in the Marine Corps in China, Korea, and Japan. After the war, he earned his undergraduate degree from Louisiana State in 1949, his MBA from the University of Denver in 1950, and his PhD from the University of Texas Austin in 1953. Upon completion of his doctoral degree, he joined Michigan State’s accounting faculty where he remained until 1970, serving as department head for his last 13 years there.

In 1972, Dr. Edwards joined the Terry College of Business accounting department at the University of Georgia. In 1976, he was named the J. M. Tull Professor of Accounting, which was the first Terry College endowed professorship. Just before his retirement, Dr. Edwards served as the College’s interim dean from 1996-1998 and was named emeritus professor in 1999.

Dr. Edwards was a past president of the American Accounting Association and a founding trustee of the Financial Accounting Foundation, overseers of the Financial Accounting Standards Board. He was also named an emeritus trustee of the UGA Foundation. Accounting Today named him one of the “100 Most Influential People in Accounting.”

“Don meant so much to the Terry College of Business, the University of Georgia, and to all of us who knew him,” says University of Georgia President Jere Morehead. “He was a dear friend and a great mentor to me. Through his vision and philanthropy, he elevated the Tull School and the Terry College to new heights. His significant contributions extended across the University, from his generous support for student
scholarships to his service on the boards of the UGA Foundation, Alumni Association, and Athletic Association. He set an inspiring example of a dedicated leader whose legacy will continue to impact his field and higher education for years to come.”

Dr. Edwards was the 69th member to be elected to the Accounting Hall of Fame in 2001. In his induction, he was honored for forging important links between the academic and professional fields of accounting.

“Don was a masterful networker and effective fundraiser on behalf of the University of Georgia. In retirement, he continued to work on the University’s behalf for all of the years that I knew him,” says Terry College of Business Dean Ben Ayers, who directed the Tull School from 2005-2014. “As the Tull Professor, his connections and close friendships are what drew distinguished faculty, like Herb Miller and Denny Beresford, to join the Accounting faculty. His impact on the Tull School, Terry College, and the University of Georgia spans decades and continues today.”

Douglas Ivester, UGA accounting alum, former chairman and CEO of The Coca-Cola Company, and namesake of the Business Learning Community’s Ivester Hall, remembers Dr. Edwards reaching out to him after joining the faculty, shortly after Ivester had graduated. “He invited me to sit with him to talk about UGA and the future Terry School. We became great friends over his years at UGA. He was always interested in making the University and the business school better and always focused on making the student experience as good as possible. It is truly an honor to see Dr. Edwards’ name included in one of the dedicated alcoves in Ivester Hall. We all miss him.”

“Don was a larger-than-life figure in so many ways,” says Tull faculty Jenny Gaver, who has served on the Tull faculty since 1990 and has held an Edwards-endowed chair since 2003. “He was a giant in the early days of financial accounting research and a maverick in both academic and professional accounting. If there were an accolade or leadership position in accounting that Don didn’t hold, I’m not aware of it. Although Don came from humble beginnings in Louisiana, he became a world citizen, recognized by presidents, prime ministers, and popes. To me, though, he was just a dear friend and father figure. I felt such ease in his presence! I count myself so fortunate to have benefited from his wise guidance for over thirty years. My appointment to the James Don Edwards Chair in Corporate Accounting Policy is one of the greatest honors of my life.”

Dr. Edwards impacted the lives of academics outside the Tull School as well. “I first met Dr. Edwards 44 years ago when I was interviewing for a faculty position in Business Law,” remembers Peter Shedd, UGA Professor Emeritus of Legal Studies. “At that time, he was the Distinguished Professor of Accounting and holder of the J.M. Tull Chair. While Don Edwards was an icon at the University of Georgia, I came to know him as a mentor who provided valuable guidance throughout my career. Thankfully, he also became a dear friend. Even in retirement (his and mine), I looked to Don for wisdom, which he continued to possess until his death.”

In 1947 Dr. Edwards married Clara Maestri Edwards, his wife for 66 years until her passing in 2014. He is survived by his son Jim and daughter-in-law Shelley Edwards of Athens, four granddaughters, and four great-grandchildren.
A glimpse into her history suggests that catching up (and keeping up) with recent Tull graduate Zakiyya Ellington was never easy. And, there’s no reason to believe that’s going to change any time soon. The overwhelming scope of what this extraordinarily driven recent Tull graduate has already accomplished is almost incomprehensible, eclipsed only by the plans she has for her future, and literally the future of the world at large.

In Spring 2021, Zakiyya completed UGA Honors Program undergraduate degrees in accounting and Arabic and an MS in business analytics, as well as a Spanish minor. Her ultimate career goals include working with underserved communities across the world, specifically assisting them with start-up ventures and other income-generating endeavors.

The Dallas, Texas, native discovered accounting the summer between her junior and senior years of high school. “I participated in an accounting discovery program at UT Austin. The program included an introduction to accounting principles as well as a week-long case project which we presented to EY representatives,” she says. “I really liked what I learned about accounting at the program — it felt like a nice combination of working with numbers, which I was looking for in my future major, and logic. I also appreciated the insight financial statements could give into how management, investors, and other stakeholders could perceive a company.”

Zakiyya says she knows she made the right choice after taking just her first two Tull classes, and notes Professor Jenny Gaver in particular as an important figure then and throughout her time at Tull.

“When Zakiyya told me that she planned to be an accounting major, I was elated,” Professor Gaver says. “She will be a thought leader in any professional setting. What’s really interesting to me, though, is that, in addition to accounting, she is also majoring in Arabic with a minor in Spanish. Many people think that accounting is basically an applied math major. But accounting, particularly financial accounting, is really a language. It’s highly conceptual. So, in a way, it’s not surprising that a person with interests in diverse languages and cultures also gravitates to accounting.”

Zakiyya has been able to put her language proficiency to practical use while in college, having traveled quite a bit internationally, including studying abroad in Tanzania, Morocco, and the UK.

UGA’s Double Dawg Program allowed Zakiyya to earn an MS in business analytics alongside her accounting and Arabic degrees. “I chose (the MS degree) to complement my undergraduate degrees because I realized how important data mining and analysis skills were becoming to every industry,” she says. Zakiyya has completed two internships at McKinsey & Company, and her first included a project focused heavily on
quantitative analysis. “That was identified as a skill of mine. This showed me exactly how much other professionals value these skills and how data analysis can be leveraged to improve an organization’s performance, both qualitatively and quantitatively. I wanted to hone those skills to help me become a better professional in whatever career/industry I pursued.”

Faced with such a challenging curriculum to complete in such a short time, one would think Zakiyya would have time for little else. She was, however, extremely busy with extracurriculars throughout her time at UGA. Her involvement was nothing if not varied and included serving as a Terry Ambassador, Black Business Student Association Mentor, Honors Teaching Assistant, Athens Prison tutor, and the Treasurer of UGA’s Women’s Rugby Club (a sport she’d never played before joining the team).

Her long list of academic accolades includes Foundation Fellow & Stamps and Sea Island Scholarships; memberships in Phi Beta Kappa, Beta Gamma Sigma, and Palladia Women’s Honors Societies; and a Leaders Engaged in Affirming Diversity Fellowship, among others.

Of particular note is her recent naming as a Schwarzman Scholar. Zakiyya was one of 154 students selected internationally from more than 3,600 applicants worldwide for this graduate fellowship that aims to impart on its recipients an understanding of China’s role in global trends. As a Schwarzman Scholar, Zakiyya will pursue a fully funded, yearlong master’s degree in global affairs at Tsinghua University. She plans to concentrate in economics and business, focusing on China’s approach to recent economic development and how it affects the socioeconomic status of underserved populations.

Zakiyya will travel to Beijing to begin this program in August 2021. But, rather than taking what any would consider a well-deserved summer break, she (in true Zakiyya style) is in Peru in intensive Spanish language study and doing volunteer work in her “spare time” while she’s there.

“When Zakiyya told me that she planned to be an accounting major, I was elated. She will be a thought leader in any professional setting.”

Jenny Gaver
Accounting. Lights. Clothing. Those are a few words to describe senior Matthew McDaniel’s career at the University of Georgia.

McDaniel, an accounting major from Snellville, is “making the most of the years I have here. You don’t get to redo college.”

He’s involved in the Student Government Association (SGA), has interned in China, volunteered with UGA HEROs and University Judiciary and works a part-time job all while taking business classes.

“I like to keep going. I don’t like to sit still. I like to move and keep busy,” he says.

When he came to UGA, he knew he wanted to do three things: give back to the University, give back to the community, and further his career. For his first goal, he got involved in SGA with the first-year Senators program.

One of his first projects with the SGA was helping bring better lighting to UGA’s Intramural Fields.

Many students did not feel safe with many lights not working. He and a team worked to get the new lights installed so that students could pick up their cars in the evenings after late classes.
“It had been on the list to be fixed for so long, and they hadn’t gotten to it. We passed legislation that it was a priority for students, and they were able to install it later that summer,” he says. In total, they were able to get more than $2.53 million in safety enhancements for the area.

Now, he and others from SGA work with the Facilities Management Division. They coordinate a safety walk-through with UGA police, University Housing and a variety of departments on campus. “We go around campus and check every area. We do semestery walk-throughs and check the lights. We want every student to feel safe.”

Clothing Closet
If he saw a need, McDaniel wants to fill that need. That’s how he helped start UGA’s Professional Clothing Closet. He kept lending suits out to friends for last-minute job interviews and realized it was part of a larger issue.

“So many students on this campus are faced with different challenges, and they come from different places and economic status,” he says. “That shouldn’t hold them back from being able to go to an interview and land their dream job.”

It took years to make the closet a reality. “I don’t take ‘no’ very well,” he says. “So, if you tell me ‘no,’ you just energized me even more to make it happen.”

After the Student Government Association raised $30,000, a ribbon-cutting for the clothing closet was held in December 2019. Located in the Tate Student Center, the Professional Clothing Closet provides professional attire — suits, ties, belts, skirts, shirts and accessories — to students at no cost and has served more than 350 students since its opening. The outfit — one per academic year — is theirs to keep for future use.

And when McDaniel isn’t in class, his job, or SGA, he might be picking up donations for or organizing the closet. He admits that he sends co-workers too many 3 a.m. text messages with ideas to make the closet better.

For his second goal of giving back to the community, McDaniel volunteers with UGA HEROs, a nonprofit founded in the early 2000s by UGA students. UGA HEROs provides quality-of-life care for children affected by HIV/AIDS in Atlanta. They provide the youths with back-to-school gear and bring them to University baseball and football games.

McDaniel balances it all of this while working on campus. He’s judicious with his time and says he doesn’t do things that he doesn’t enjoy.

He’s worked for Dining Services in the Auxiliary Services’ One-Stop-Shop, and in the engagement center in Development and Alumni Relations.

“As someone who wants to move into the nonprofit sector one day, I’m really interested in donation and retention strategies,” he says.

Accounting
McDaniel came to UGA specifically for the accounting program. Both of his uncles and his mentor are accountants. McDaniel knew he wanted to study accounting and that the J.M. Tull School of Accounting was among the best.

He even attended an accounting camp at UGA during the summer after his senior year of high school, sat through a variety of accounting courses and learned about the path toward getting a CPA. He also got to eat lunch at O-House every day of camp.

“That camp was the first time I knew UGA was where I wanted to be,” he says. “And I am still loyal to O-House. It’s still my favorite dining hall.”

Specifically, he came to the Terry College because “you’re trained to do more than accounting. You’re learning applicable skills to apply in organization management, leadership, and a variety of different business processes.”

Matthew McDaniel

“Your’re trained to do more than accounting. You’re learning applicable skills to apply in organization management, leadership, and a variety of different business processes.”

Study abroad
For his third goal of furthering his career, McDaniel has been active in all that the Terry College has to offer — from mentoring to serving as a two-term Terry College Senator.

He spent the summer of 2019 in China. First, with Terry College’s Maymester program, then he spent the next two and a half months in Shanghai interning as an accounting analyst at EvoTech, a mid-merchant bank and capital market. There he helped with SEC filings and mergers and acquisitions.

Business in China works at a different pace, McDaniel says. “There, we would have to have dinner with a client three to four times before they would even consider taking us on.”

There were lots of business dinners where they all ate family style: dumplings, green beans, snails, pork and buns. “I ate more last summer than I’ve eaten in my 21 years on earth,” he says. “When traveling, if I ever saw a dumpling stand, I had to go try and compare different dumplings.”
Annual Tull Honors

Ricky Rice PhD
Fellowship in Accounting
Karson Fronk

Voynich Family Graduate Fellowship
Ryan Johnson

E. Dan Smith Outstanding Undergraduate Student Award
Kristin Pirkle

FSA–Graduate Student Achievement Award
Maggie Elizabeth Carr

Meli Arant Memorial Scholarship
Brendan Shrum

Paula Denise Baughtman Memorial Scholarship
Hannah Poe

Malcolm Byron Davis Memorial Scholarship
Emma Morrison

Lisa L. Graves Memorial Scholarships
Sabrina Saavedra, Macy Kenan Trego

James David Holtz Memorial Scholarship
Bryson Costello

Stuart S. Kennedy Memorial Scholarship
Hannah Poe

Ceasare & Mary Laverne Maestri Scholarships
McKinley Boden, Nate Pehrson

Robert A. Allen Memorial Scholarships
Ted Achimas, Daniel Evan Brennan, Emma Gough, Spencer Melcher

J.M. Tull Outstanding Tax Research Awards
Philip Husney, Shane Ward

Excellence in Accounting with Emerging Technology sponsored by Professor Margaret Christ
Connor Shea

Flexible Products Award
Eliza Anguelova Todorova

Educational Foundation of the Georgia Society of CPAs Accounting Scholarship
Jared Cobb

Tull graduated three students from the Leonard Leadership programs in spring of 2021:
Fellows: Eric Huban, Anthony (Braden) Kendall
Scholar: Kendrick Addaman

Aprio Merrill D. Wynne Scholarship
Morgan Pounds

Aprio Scholarship
Perry Rogers

Ascent CPA Awards
Kayla Frazier, Charlie Oberman, Brooke Raziano

BDO USA Award
Irene Xu

Bennett Thrasher PC Scholarship
Angela Yu

Bennett Thrasher PC Scholarship awarded through GSCPA
Isabel Arenas

Cherry Bekar’s Your Guide Forward Scholarship
Faith Harmon

CohnReznick Scholarship
Allison Kendall

Collins/Moody + Company, PC Scholarship
Regine Mae Bernardo

Crowe LLP Outstanding Senior Scholar Award
Glenn Adamson

Deloitte Academic Excellence Award
Jeff Powell

Deloitte Community Involvement Award
Miriam Roy

Dixon Hughes Goodman Scholarship
Maggie Barronton

Draffin & Tucker Scholarships
Kate Aycock, Caroline Chipman

Elliott Davis Scholarship
Benjamin Grisham

Ernst & Young Outstanding Student Award
Brock Arbeiter

Ernst & Young GMAT Scholarships
Nazneen Husain, Ciana Perez, Brooke Powell, Vivian Sisson

Frazier & Deeter Accounting Award
Josie Baldwin

Gifford, Hillegasse & Ingwersen, LLP Scholarship
Kate Aycock

Grant Thornton Excellence in Community Service Award
Audrey Knowles

Grant Thornton Leadership Award
Caroline O’Connor

HLB Gross Collins Scholarship
Jared Cobb

KPMG Outstanding Undergraduate Student Award
Ryan Kioumehr

KPMG Outstanding Graduate Student Award
Emma Gough

Mauldin & Jenkins Scholarship
Megan Smith

Moore Colson Accounting Achievement Award
Kristin Cowie

Moore Stephens Tiller Scholarship
Brooke Rothwell

Nichols, Cauley & Associates Scholarship
Nate Pehrson

PricewaterhouseCoopers Scholarship
Raveena Chaudhari
Robinson Grimes & Company’s
Ross E. Robinson Scholarship
Haley Harvard

Robinson Grimes & Company
Keith Grimes Scholarship
Brock Arbeiter

Robinson Grimes Scholarship
Jake Hacker

RSM US Scholarships
Lara Kruger, Justine Tan

Turner Accounting Scholarship
Kevin Shelton

Warren Averett Award
Libby Paul

Windham Brannon Excellence in Accounting Scholarships
James Hancock, Kristin Pirkle, Cameron Self

Wipfli’s Dennis R. Beresford Scholarship
Abigail Park

Tull School Excellence Awards
Glenn Adamson, Jonathan Anderson, Raveena Chaudhari, Jared Cobb, Jordan Conley, Cameron DeMario, Patrick English, James Hancock, Haley Harvard, Camille Hatchett, Kelley McNaul, Regan Mitchell, Emma Morrison, Reece Richardson, Katerina Stagl, Brannon Waller, Jacob Williams, Grace Zimmerman

ΒΑΨ Percy B. Yeargan Outstanding Undergraduate Teacher
Jason Matthews

ΒΑΨ Percy B. Yeargan Outstanding Graduate Teacher
Tina Carpenter

FASB/GASB Interns
Colin Greeff, Melody Morales

2021 Deer Run Fellows
Brock Arbeiter, Haley Harvard, Tori Wise

BAP Initiates
2020–21: Glenn Adamson, Scott Alexander, John Anderson, Kate Aycock, Josie Baldwin, Danielle Bissel, Matthew Briesemeister, Tiffany Chan, Madeleine Cook, Maddie Cowell, Kristin Cowie, Leslie De Santos, Amanda Graham, Ben Grisham, Madison Hall, Caroline High, Ryan Kioumehr, Mary Frances Kitchens, Nicholas Koenig, Yun Lin, John Michael McGowan, John Morgan, Grace Mulroy, Ian Murphy, Lily Newall, Caroline O’Connor, Jay Ok, Madeline Parry, Cameron Perchik, Ciana Perez, Kristin Pirkle, Hannah Poe, Morgan Pounds, Sam Reede, Julia Stocklin, Chasitie Trinh, David Wilson, Alex Zobenica, Chris Zowine

Tull Annual Honors video celebrating this year’s recipients: terry.uga.edu/accounting
STUDENTS: TULL ATHLETES

Five Tull students were named to the Southeastern Conference Academic Honor Roll for the 2020–21 academic year. To be eligible, student athletes must participate in a SEC Championship sport, have a grade-point average of 3.00 or higher, and have completed a minimum of 24 semester hours.

NATE REICHARD, TRACK & FIELD AND CROSS COUNTRY
A senior from Duluth, Nate ran the 3000- and 5000-meter for UGA indoor track meets in the 2020–21 season, clocking a season-best time of 8:57.28 for 15th in the 3000m at the Carolina Challenge earlier this year. For cross country, he ran in five meets and scored in four of them, recording a season-best 8k time of 24:27.9 to take 60th at the SEC Championships.

CLAIRE ROTHENBERGER, VOLLEYBALL
A senior from Aurora, Ill., Claire is a defensive specialist who played in all 30 matches during the 2019 season, making 20 starts at defensive specialist. She finished the season with 216 digs (1.93 digs/set), and laid down 13 service aces on the season. She serves as a representative on the Student-Athlete Advisory Committee, and was a member of 2017, 2018 and 2019 SEC Fall Academic Honor Rolls.

JACK BRADLEY, TRACK & FIELD AND CROSS COUNTRY
A senior from Duluth, Jack ran the 3000- and 5000-meter for UGA indoor track meets in the 2020–21 season. He recorded a season-best time of 8:42.01 for 11th in the 3000m at the Carolina Challenge, and ran a 15:30.93 to take eighth in the 5000m at the USC Indoor Open. In cross country, he took 81st (25:57.8) at his final 8k SEC Championships.

GRACE HIMES, EQUESTRIAN
A rising junior from Bristol, Ind., Grace has earned J. Reid Parker Director’s honor roll recognition in spring 2020 and fall 2019. She was named unanimous champion of the 2018 World Show in Showmanship, and earned multiple Reserve Champion, Top 5, Top 10, and finalist titles at the All American Quarter Horse Congress in Showmanship, Showmanship, Equitation, and Trail.

CAROLINE CHIPMAN, SOCCER
A senior defender from Atlanta, Caroline started in all 19 games in 2019 and was fourth on the team in minutes played. She was the 2019–20 Joel Eaves Award winner for having the highest GPA upon entering the fall semester of senior year. She was honored as a CoSIDA Academic Third Team All-America and on the Dean’s List of the J. Reid Parker Director of Athletics Honor Roll.
**Emilee Mau named Sea Island Scholar**

Recent Tull MAcc graduate Emilee Mau was named a 2021 Sea Island Scholar.

This highly selective program is part of the Terry College of Business Women’s Initiative and made possible by its Circle of Donors.

The Scholarship offers its recipients experiential learning opportunities with notable Terry alums and supporters.

Emilee completed the MAcc program in May of 2021 and plans to join KPMG in their international tax practice.

“The Circle of Donors and fellow Sea Island Scholars will expand my network and open my eyes to experiences ahead of me as I begin my career. I am truly honored to have been chosen for this program,” says Emilee.

**Helping out during tax time**

Tull students teamed up this past spring with faculty and students from the College of Family and Consumer Sciences to assist Georgia taxpayers by offering free tax preparation services through the Volunteer Income Tax Assistance and Virtual VITA programs. UGA has participated in the VITA program for 15 years in partnership with Georgia United Credit Union. The program is designed to provide free tax preparation assistance to individuals and families with low to moderate income, those with disabilities, and the elderly.

Through the service-learning course, financial planning majors from FACS and accounting majors from Terry are certified as tax preparers by the IRS and earn academic credit for their involvement in the service-learning course. Student tax preparers in the program helped Georgia taxpayers file more than 1,000 federal and state tax returns and save over $400,000 in preparation and filing fees this year. The IRS estimated the statewide economic impact of the services to be $2.83 million.

**Tull undergrad published**

Vivian Sisson, a senior accounting and finance major, became an internationally published author this school year. Her work, titled “Reopening Walt Disney World Mid-Pandemic: A Public Affairs Case Study” is featured in the Palgrave Encyclopedia of Interest Groups, Lobbying, and Public Affairs.

**Diaper duty**

Tull students in Beta Alpha Psi worked with the Athens Area Diaper Bank to package up nearly 4,500 diapers to share with families in need.

The Athens Area Diaper Bank strives to eradicate diaper need by providing diapers to low-income families in the Athens area, while raising public awareness of diaper need and its impact.
Honors received by Tull faculty in the past year:

**John Campbell**
- Has been appointed an editor for *Contemporary Accounting Research* for a three-year term.
- Received the Terry College of Business 2020 Teaching Excellence Award and the 2021 Outstanding Teacher Award.
- The AAA presented him with the 2021 Financial and Accounting Reporting Section Outstanding Discussant Award.
- Received the 2021 Outstanding Reviewer Award from *The Accounting Review*, one of five such awards given to faculty across the nation.

**Tina Carpenter**
- Selected as the first Terry Instructional Innovation Fellow. In this role, she will collaborate with the UGA Center for Teaching and Learning and colleagues across the UGA campus to enhance teaching excellence and serve as a teaching-strategies resource for faculty and PhD students.
- A Center for Audit Quality 2019–2020 Access to Auditors Grant was awarded to her and Margaret Christ for their paper, “Empowering Auditors to Find Fraud in Evidence Evaluation,” co-authored with former Tull doctoral students Ashley Austin and Christy Sims Nielson.
- Was named a 2021-2022 Ernst & Young Faculty Fellow.
- Her paper, “Do Nonprofessional Investors React to Fraud Red Flags?,” co-authored with Joseph Brazel, Keith Jones, and Jane Thayer, was awarded a grant from the Financial Industry Regulatory Authority.

**Jennifer Chapman**
- Received the Terry College of Business 2020 Faculty Service Award and 2021 Outstanding Teacher Award.

**Margaret Christ**
- Is serving a three-year term as an editor for *The Accounting Review*.
- Planned and organized the 2021 AAA Management Accounting Section Midyear meeting, a virtual event attended by approximately 400 accounting professors from around the globe.
- The AAA presented her with the 2020 Innovations in Accounting Education Award.
- She was awarded the IMA/MAS Best Case at the 2021 AAA Management Accounting Section Midyear meeting for “The 360: Performance Evaluations at MC Foods.” Two more of her cases, “Bryan’s Amazing Animals” and “Where’s da Beef?” received the Innovation in Auditing and Assurance Education Award at the 2021 AAA Auditing Section Midyear Meeting.

**Jackie Hammersley**
- In 2020 was appointed to the Harold M. Heckman Chair of Public Accounting.
- Has been appointed to a three-year term as the deputy senior editor of *Auditing: A Journal of Practice and Theory*.
- Has been appointed to a four-year term on the Access to Audit Personnel Scientific Review Committee for the Center for Audit Quality.
- With PhD student Truman Rowley was awarded a 2021 Center for Audit Quality Grant for “Intimidation and Repetition: How Client Behaviors Influence Auditor Judgments.”

**Holly Hawk**
- Graduated from her PhD program. Her dissertation was “Examining Factors Associated with the Pedagogical Practices used by Accounting Faculty: A Mixed Methods Study.”
- Was the chair for both the AICPA’s Distinguished Education Achievement Award and Student Recruitment Committee. She was also asked to join the AICPA Nomination Committee.
- Four task forces were appointed by NASBA and the AICPA to develop high-level model curricula topics and learning objectives for the sections of the January 2024 Uniform CPA Examination, which will form the platform for the CPA Evolution. She was named a member of the Information Systems and Controls Task Force which will advise on and assist with the development of a high-level model curriculum with topics and learning objectives for the Information and Systems Controls discipline.

**Jenny McCallen**
- Was awarded a 2021 Center for Audit Quality Grant for “Data Analytics and Skeptical Actions: The Countervailing Effects of False Positives and Consistent Rewards for Skepticism,” co-authored with Dereck Barr-Pulliam, Joe Brazel, and Kimberly Walker.
**NEW FACULTY** Sarah Banghart, CPA, joined the Tull School as a full-time lecturer in the fall of 2020. She is a UGA alumna, having received her BBA and MAcc degrees from UGA. Prior to beginning her “dream job” teaching at UGA, she worked at EY in Atlanta and Norfolk Southern Corp. She teaches Accounting Research and Policy, Advanced Accounting, and Survey of Accounting. Sarah and her husband, Alex (also a UGA alum), happily moved to Athens fall of 2020 and have loved every minute of it, even in the pandemic! They are enjoying being first-time homeowners and learning how to tackle house projects like staining their deck and tending to their landscaping. They also adopted a sweet 2-year-old lab named Maple, who has quickly become queen of the household. This summer, Maple has visited her grandparents in Hilton Head, Blue Ridge, and Tybee Island, and is well on her way to becoming a beach and lake dog. The Bangharts enjoy going on walks around their neighborhood, grilling out in the backyard, and visiting family and friends.

**She’s got game**

For years, Tull’s Tina Carpenter has led her forensic accounting students through a cleverly designed whodunit to help teach forensic accounting. Now she’s turning her classroom role-playing into a virtual game.

Carpenter is developing a new version of her award-winning simulated fraud investigation. The game will blend intrigue and hands-on learning opportunities with unique technology that will increase its learning potential and reach.

“I am so grateful to the University of Georgia, the Terry College of Business, and the J.M. Tull School of Accounting for providing innovation grants that helped me to dream big,” Carpenter says.

The UGA Center for Teaching and Learning (CTL) is funding the project with a $25,000 Learning Technologies Grant, and the simulation should be ready for students in spring 2022.

Carpenter is collaborating with accounting professor Cindy Durtschi of DePaul University; Avery Warner, a Terry Deer Run Fellow and UGA Foundation Fellow; and TrueUp, an independent gamified learning company.

TrueUp was launched in 2018 after participating in the American Institute of Certified Public Accountants and CPA.com Startup Accelerator program.

Carpenter, who won UGA’s Creative Teaching Award in 2021 in recognition of her forensic accounting course, has been creatively reimagining her “real-life” fraud simulation since 2004, when she began her academic career at UGA.

**Jason Matthews**
- Was recipient of 2021 Hugh O. Nourse Outstanding MBA Teacher Award

**Santhosh Ramalingegowda**
- Was presented the 2020 UGA Terry College of Business Terry-Sanford Research Award.

**Nikki Skinner**
- Received the 2020 FARS Excellence in Reviewing Award.

**Erin Towery**
- The Georgia Power Foundation has named her a 2021 Terry College of Business Developing Scholar.

**Kristen Valentine**
- Received the 2020 FARS Excellence in Reviewing Award.

**Ben Whipple**
- Was the recipient of the Outstanding Discussion Award at the 2020 FARS Midyear Meeting.
Babies!

At left, Elizabeth Lutz and husband John welcomed Charlton Oak Lutz on Sept. 30, 2020. Christie and Adam Tarpley (above) welcomed Laney on April 8, 2021. Christie holds son Connor, their daughter Emma is in back, and Adam holds Laney.


AND BAMBER BIRTHDAY!

Tull Professor Emeritus Michael Bamber on his 70th birthday in November 2020, celebrating via Zoom with some “old university mates from Australia.” He regularly meets with the group virtually for “happy hour” and wife (and Tull Professor Emerita) Linda arranged this special surprise call.
**FACULTY PUBLICATIONS ACCEPTED IN 2020**


Bhattacharya, Christensen, Liao, and Ouyang. “Can Short Sellers Constrain Opportunistic Non-GAAP Reporting?,” *Review of Accounting Studies*.


**2020 FACULTY PRESENTATIONS**

**CAMPBELL**
Brock University
*Contemporary Accounting Research* Doctoral Consortium
Egyptian Online Seminars in Business, Accounting and Economics
Financial Accounting Standards Board Staff
Iowa State University
KPMG/PhD Project Accounting Doctoral Student Association Conference
Miami University
The Ohio State University
University of New South Wales
University of North Carolina at Charlotte

**CARPENTER**
Norwegian School of Economics Digital Audit Symposium

**CHRIST**
AAA Annual Meeting
AAA Auditing Section Midyear Meeting Excellence in Auditing Education Workshop

**CHRISTENSEN**
AAA Annual Meeting
FASB Project Development Session on Non-GAAP Reporting
Erasmus University
University of Texas at Austin

**DEMERÉ**
Berlin–Vallendar Conference on Tax Research
EIASM Conference on Current Research in Taxation
Hawaii Accounting Research Conference

**HAWK**
AAA Annual Meeting
AAA Spark

**HEFLIN**
Brigham Young University

**MCCALLEN**
East Coast Behavioral Accounting Workshop Series

**RESUTEK**
University of Arkansas
University of Texas

**SKINNER**
University of Georgia

**SONG**
EIASM Conference on Current Research in Taxation
University of Georgia

**TOWERY**
University of Alabama
University of Nebraska–Lincoln
Helping others find Legendary status

Tommy and Heather Breedlove forge success through struggle and never giving up

Husband and wife (and Tull alums) Tommy (BBA '97) and Heather Breedlove (BBA '97) have not found happiness in their professional and personal lives; they’ve made it. And now they’re spending those lives helping others to do the same.

The couple met in 1995 while both were undergraduates in the Tull program.

“We met in a study group,” says Heather. “It was back in the day when there weren’t a whole lot of women in those classes ... just me and four or five other guys in the group. Tommy and I just hit it off.”

Heather came from (in her words) “white picket fences,” whereas Tommy had grown up in a tough, blue-collar neighborhood on Atlanta’s south side and would be the first in his family to graduate college, as would the rest of the men in that group. A Tull professor even pulled Heather aside at the coffee maker one morning voicing concern about the company she was keeping. She didn’t listen and that core study group remained friends even after graduation. Gradually, however, the others moved on with their lives. Soon it was just Tommy and Heather.

“We lived in the same apartment complex,” Heather says. “We were like, everybody’s gone; what should we do now?,” she recalls. “Well, we’ll just get married.” And in June of 2001, they did.

Heather’s first accounting position was at a small public firm. “I made it a year and a half. It just wasn’t for me,” she says. Even though it was a few years after graduation, she managed to track down the Georgia-Pacific recruiter who had come to Tull while she was a student. “She had me in the office that week for an interview,” says Heather, who started at Georgia-Pacific in a distribution division accounting role and soon moved into shared services, serving as a liaison for the IT, legal, and engineering departments. “Those three specialties did not speak the accounting ‘language,’” she says.

Her work as a “translator” broadened and deepened the scope of her expertise and she then took a position at BP as a financial analyst in their fabrics and fibers division. That was followed by a stint with a company that did design work for the hotel and restaurant industries. All this led her down a path that brought her to her current role as CFO for Keystone Brothers, the second oldest corporation in California (after Wells Fargo) and the country’s largest distributor of vinyl products. She’s held this position for the last 16 years.

Tommy joined one of the Big Four firms and “loved it.” He landed at a middle-market firm and was on the fast track, making junior partner at 36. But, in the midst of it all, he went through what he calls a “massive life transformation.”

He’d not only grown up in a rough part of town, but in a violent and abusive home. “I’d never really dealt with any of the things that happened to me as a young man. When that surfaced, it surfaced itself really bad,” he says. “So, at 36, while still in public accounting as a junior partner, I decided to discover me. Why do I feel this way? Why do I think this way? Why do I act this way when it’s not who or what I want to be?”

As a result of this introspection, he went from routinely working 60-to-80-hour workweeks to 35-hour weeks.

“T and, my career skyrocketed,” he says. “In three years I went from junior partner, to international practice leader, to senior partner and owner of the firm.” He was elected to the board of directors at 39, when the majority of the other members were in their sixties. “I accomplished all of this simply by being the human and the leader I wanted to be. Everything changed in my life. The money doubled. My marriage went from rocky to really, really good.”

Tommy’s transformation didn’t go unnoticed. “My network
of bankers, lawyers, accountants, corporate executives ... just started coming out of the woodwork. They were like ‘I don’t know what you did but you’ve changed, and you’ve changed in all the right ways,’ he says. “They saw my peace of mind, my happiness, and my success in business, and they were asking me how I did it.”

So, at the height of his professional success, he took a courageous leap and gave it all up. He was compelled to share the story of his journey and that compulsion led to the publication of his Wall Street Journal and USA Today bestseller, Legendary.

Legendary took three years to write, the first two years and eight months of which Tommy refers to as “pure misery.” But then, he shifted his focus. “I put my own ego aside. I stopped making it about me and started making it about helping others.”

The success of the book has led to numerous speaking engagements and Tommy regularly hosts Legendary Conferences and Legendary Retreats.

As you’d expect, being with Tommy on his journey led to Heather’s own self-reflection. She noted many parallels in their personal and professional lives.

“Where it gets interesting is watching how Tommy and I intertwine and connect in our job paths and in our personal path, our marriage, and how it all plays out,” she says.

About the same time Tommy left public accounting, Heather realized she’d begun to lose who she was. “I feel like women go through the checklist of what we’re supposed to do and if something goes awry or doesn’t turn out quite the way we thought, we don’t know how to adapt and still be happy, especially in a world that sets the standards for us,” she says. “It takes us a minute to learn that we can change those standards.”

Out of all of this came the publication of Heather’s Shine Your Bright: A Reintroduction to Yourself. It’s a journal for women that encourages them to take the time for self-reflection and self-connection. The Breedloves will begin a women’s retreat program in 2022 and couples retreats are in the plans as well.

Late last year, in what one could consider a logical (or crazy) next step, Tommy and Heather purchased the Mountaintop Lodge in Dahlonega (themountaintoplodge.com). Situated on 15 rural acres, the property comprises the main lodge (which is Dahlonega’s oldest bed-and-breakfast, having been in operation for 35 years) and three other structures, including two standalone cabins. Tommy and Heather completed major renovations and the property is available for booking for individuals or events and Tommy hosts Legendary Retreats on site. Perhaps as a nod to their UGA ties, their innkeeper and chef was formerly on staff at Bolton Dining Hall.

For the annual list of Tull School donors, please go to: terry.uga.edu/alumni/giving-societies

TULL ALUMNI UPDATES

Eddie Bradford Jr. (BBA ’04) of Atlanta is a tax principal at Frazier & Deeter LLC and was named to the University of Georgia’s 40 Under 40 Class of 2020. The class comprises a select group of alums who have made significant impacts in both their professional and philanthropic endeavors and who have demonstrated a commitment to maintaining a lifelong relationship with UGA.

Moore Colson partner Jon Powell (BBA ’05) is a recipient of the 2020 AICPA Information Management and Technology Assurance Standing Ovation Award.

Tyler Wright (BBA ’05, MAcc ’06) was promoted to partner at Moore Colson and has received the 2020 AICPA Forensic and Valuation Services Standing Ovation Award.

Paige Walton (BBA ’07, MAcc ’08) was named partner at KPMG Knoxville.

Douglas Uhl (BBA ’10, MAcc ’11), principal team leader for Chick-fil-A’s Corporate Accounting Policy Team, was appointed to a three-year-term that began Jan. 1, 2021 to the board of trustees of the Financial Accounting Foundation to the private company council.

Tull alums Ethan Bilkert (far left) and Quinn Brophy (far right) are members of Bad Guru, an alternative rock band from Atlanta. The band has been together just over two years, having just finished recording an album. Bilkert (BBA ’17, MAcc ’17) plays guitar and Brophy (BBA ’17, MAcc ’18) the drums.
Have you moved or changed jobs? Check in with Tull and let us know. To update your information, go to: terry.peoplegrove.com
Or contact Elizabeth Lutz
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