Undergraduate Accounting Program Ranked in the Top 100 Nationally

Sacred Heart University performed very well in a recent ranking of accounting degree programs. College Factual ranks programs offered by 4-year U.S. Colleges and Universities and has recently updated their 2018 rankings. Sacred Heart University's accounting program was ranked 88 out of 600 nationwide. This makes Sacred Heart one of the top programs in the U.S. to study accounting.

Sacred Heart improved its ranking position 20 slots over the previous year's ranking of 108. Sacred Heart University's accounting program has also been ranked 4 out of 10 in the state of Connecticut. This means the accounting program at Sacred Heart is in the top 5 in Connecticut. Sacred Heart has achieved this ranking 2 years in a row.

Masters of Accounting Program Ranked 18th in the Country

College Values Online (CVO) has ranked Sacred Heart University’s master’s programs in accounting and nursing among the top 20 in the nation.

College Values Online assesses institutions of higher education, ranking them based on career options and value. It especially noted the affordability of SHU’s accounting program, as well as their accelerated online track, when ranking the University. “Our editors noted that this program is one of the top accelerated degree programs in the country,” said Laura Kilmartin of CVO, adding that Sacred Heart was “identified as one of the best value colleges” for these programs. The master of science degree in accounting (MSA) ranked 18th, with CVO noting students’ ability to complete their degrees in 18 months or fewer.
Faculty Research & Professional Activities

Journal Publications

Benoit N. Boyer, PhD published "Estimating the Cost of Equity in Emerging Markets: A Case Study" in the American Journal of Management, volume 17 (2) 2017. The case study was coauthored by Ralph Lim and Dr. Bridget Lyons. In this case study, the authors describe five commonly used approaches to estimate the cost of equity for firms based in emerging markets and apply these to three firms headquartered in Brazil. The results show that the approach selected can have a significant impact on the resulting estimate of the firm’s cost of equity. This case study may be of interest to practitioners and to students in financial management, investment, valuation and international finance courses.

Barbara Tarasovich, DPS, CPA, published a case study in the Institute of Management Accountants Educational Case Journal, volume December 2017. This case study is coauthored by Bridget Lyons, DPS. The case introduces the financial and business considerations that occur when analyzing capital investment decisions for internal repacking of products. This is an actual case based on a real world packaging decision for a product manufactured by Unilever, a Global 200 company. The case is suitable for an introductory managerial or financial accounting course. At the graduate level, this case can be used in management or advanced accounting courses.

Conference Presentations

Benoit N. Boyer, PhD, Danny A. Pannese, CPA, and Alan Delfavero, CPA published "Restatement VS Revision: A Case Study" in the Journal of Accounting and Finance, volume 17 (6) 2017. In this case study, the authors examine the differences between restatements and revisions. The authors look at some recent restatements and revisions of five corporations: Valient, First Data, Nike, Alphabet and Bank of America. They examine the most common mistakes made by the firms and argue why a firm chooses a restatement or revision to announce the correction of errors.

Stephen A. Scarpati, CPA, conducted a panel discussion session on "Teaching Millennials and Generation Z Students" at the American Accounting Association’s 2017 Northeast Region Meeting. The other panelists at the session were Douglas G. Chene, Joann David and Frances Skypeck. The panelists shared their classroom experiences and discussed on the techniques that they use to teach and engage generation Z students.

"Carbon Management Strategy, Carbon Disclosures and Firm Value". The paper is coauthored by Kanwalroop Kathy Dhanda, PhD. In this paper, the authors document that firms adopting an effective Carbon Management Strategy (CMS) are more likely to disclose the information about their emissions. They also document that an increase in one unit of CMS index score significantly reduces the quantity of direct emissions, which would positively impact the value of the firms. Additional analysis finds that the disclosures of direct emissions, driven by CMS, also improve the value of the firms.

Linda Hughen, PhD presented a paper, "Director Turnover Following Internal Control Material Weaknesses” at the American Accounting Association’s 2017 Northeast Region Meeting. In this paper, Dr. Hughen and her coauthors find that audit committee members, who have a greater responsibility for internal controls and financial reporting quality, but who also are in greater demand and reduced supply following SOX, experience lower turnover rates than non-audit committee members following an internal control weakness.

Linda Hughen, PhD, Mahfuja Malik, PhD, and Stephen A. Scarpati, CPA at the American Accounting Association’s 2017 Northeast Region Meeting in Providence, Rhode Island.

Mahfuja Malik, PhD presented a paper...
Accounting Department Activities

Conversation with the Big 4

On November 17th, the accounting department arranged a dialogue session with the representatives from the Big 4 public accounting firms. Big 4 representatives included Stephen Borsy, Partner from Ernst & Young, Steven Feye, Retired Partner from Deloitte, Laura Gusick, Senior Manager from KPMG, Edward J. Heitin, Partner from PwC, and Christine Oliver, Partner from Deloitte. Attendees from SHU included nearly all Accounting Department faculty and Sheila Lillis and Michael Twerago from our Career Development Department. Participants from the Big 4 accounting firms and accounting faculty exchanged ideas on the top five things that should be included in the accounting curriculum. The goal of this discussion was to identify key concepts and skills that employers need to see in new staff and to balance those needs with the academic and educational goals of an accounting program curriculum.

A number of critical skills were discussed by all of our Big 4 panelists in addition to technical accounting competency (which is expected), including Data Analytics, Project Management and Effective Communication (both oral and written).

The challenge for our academic curriculum is to continue to provide students with solid technical accounting proficiency while incorporating new elements of data analysis, project management and communication skills.

One of the goals of this “conversation” was to explore ways that SHU Accounting faculty and the Firms can work together to develop case studies, course content or collaborative projects that can be used to enhance the current accounting curriculum in the areas most important to employers and to the success of our students.

Based on the wealth of information shared and common goals acknowledged, all parties agreed that this public accounting and academic collaboration was a valuable exercise and committed to future conversations.

Celebrating Service to SHU

Sacred Heart University has honored E. Daniel Shim, Ph.D. and Daniel Pannese, professors of accounting, for milestone anniversaries of employment, dedication and loyalty to the University. Dr. Shim is celebrating 20 years, and Professor Pannese is celebrating 35 years of service at Sacred Heart. Our heartfelt congratulations to Dr. Shim and Professor Pannese for their devotion and commitment to the accounting department and Sacred Heart University.

20th year: Dr. Daniel Shim; 35th year: Prof. Daniel Pannese
Journal Entry from the Chair

High Quality Undergraduate Accounting and MSA Programs
As we celebrate academic year 2017-18, I am pleased to inform you the Department of Accounting has had a great year and impressive accomplishments. In addition to the national rankings discussed on Page 1 of this newsletter, the SHU Accounting programs provide solid good quality education for future accounting professionals. For example Timothy Kelly who will graduate in May 2018 with a Bachelor of Science in Accounting and Finance degree received $10,000 Frank L. Greathouse Government Accounting Scholarship and James Henderson a Undergraduate accounting major completed a prestigious Financial Accounting Standard Board Internship. With dedicated and rich professionally and academically experienced faculty, the SHU Accounting Department is making a difference for our students’ careers and for their life for many years to come.

Eunsup Daniel Shim, Ph.D., Chair

Items of Note from the Accounting Department

Online and Blended Accounting Course Development Workshop
Amy Dunbar, PhD, from University of Connecticut conducted a workshop on “Online and Blended Accounting Course Development and Delivery” for the accounting faculty at Sacred Heart University.

Careers in Accounting Night
On November 16th the accounting department hosted the Annual Careers in Accounting Night for the Jack Welch College of Business’ sophomore students. Guest speakers included Alexander Harnsberger, a masters in accounting student from Sacred Heart University, Pam Pillo, Executive Director of Graduate Admissions, Nicole Capria from Deloitte, Justin Cheng from PwC, David Comerford from Ernst & Young, and Alex Fait from KPMG. The program was conducted by Dr. Benoit Boyer.

MSA speaker and Class Notes
On October 14, Mr. Greg Schmidt, who is a senior IRS examiner with the Large Business & International division in the New Haven, CT office, gave the MSA class a comprehensive look behind the scenes of working for the IRS. He shared his career experiences and introduced the students to a career in the government.

The MSA class this semester presented case studies on companies examined in Harvard Business Review. Here is a sample picture:

MSA Grads Earn NACVA Scholarships
MSA graduates Salvatore Dora and Amy Gioco are scholarship recipients of the Branford, CT chapter of the National Association of Certified Valuation Analysts. “The scholarship is a great way to promote NACVA’s credentials and enhance its image and specialty in the profession,” states Robert Carubba, NACVA Branford Chapter Member. This is the first time the Branford chapter of NACVA has funded a scholarship, and SHU is a good fit for it.

Future Accountants?
Future accounting majors (?) visited Dr. Shim’s office with her proud Mother, Kelsey Hansen Alshibi, a junior accounting major.

The girls named and ages from left to right: Moniyah (Mini), age 2.5, Lilly, 10 months, and Amani, 10 months.

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