Leventhal Welcomes New Professor: Patricia Dechow

USC Leventhal welcomes Robert R. Dockson Professor of Business Administration and Professor of Accounting Patricia Dechow, one of the leading accounting researchers in the nation. Dechow ranks among the most highly cited authors in the Social Science Research Network, BYU Accounting Citation Rankings and Google Scholars (over 37,000 cites as of August 2018). She has earned two Distinguished Contributions to Accounting Literature Awards from the American Accounting Association and two outstanding teaching awards in her academic career, which includes appointments at the Wharton School of the University of Pennsylvania, the Ross School of Business at the University of Michigan and, most recently, the Haas School of Business at UC Berkeley, where she was Donald H. and Ruth F. Seiler Professor in Public Accounting. She earned her Ph.D. in accounting and finance at the W. E. Simon Graduate School of Business Administration at the University of Rochester.

What is your current research on?
I am working on a number of projects. One of the projects is investigating whether managers manipulate earnings because they have built reputations for consistently beating analysts’ EPS forecasts and do not want to miss this goal. We find strong evidence of this. We analyze firms that the SEC identifies as having engaged in misreporting, and we then go back in time for three years and check how many quarters they beat analysts’ forecasts of earnings. We find that they beat around 90 percent of the time. In contrast, a matched sample only beats around 75 percent of the time.

I also have a project that investigates analysts’ target price...
A Word From the Dean

To the USC Leventhal Community...

The Leventhal School of Accounting recently received a gift of over $6,400,000 from the estate of Walter S. Hall. The gift will be invested and held in perpetuity to provide scholarships for students in the Leventhal School of Accounting. Mr. Hall was an accounting major and graduated from USC in 1947. He thereafter lived in Chicago, Ill., for many years and retired to Florida in the mid-1980s. I never met Mr. Hall, and to my knowledge he did not return to campus after graduating.

The significance of his bequest can be illustrated by considering that it alone could essentially provide full-tuition scholarships for six students each year. We plan to provide somewhat smaller assistance to a greater number of students; however, the great significance of the gift is clear. This will assist us in providing material financial assistance to excellent students without regard to their ability to afford our tuition.

Perhaps the most important insight to be obtained from this story is the experience Mr. Hall received at USC as a student in the 1940s. In sum, we can reasonably conclude that his experience here was highly positive and created a loyalty to and affection for this institution that literally lasted a lifetime. The crucial lesson for all of us in the Leventhal School is to work hard to ensure that our current students, likewise, receive such rich and beneficial educational experiences. Through those experiences, they develop a similar sense of belonging and affection for USC and will act to assist those who follow in their footsteps.

Of course, the generosity our school receives each year from the many readers of this newsletter and others provides evidence that USC has continued to earn such devotion in the years following Mr. Hall’s time here. But our charge is enduring: those of us who serve as members of the faculty, advisors and administrators must continue to sustain the climate and culture that assures we will continue to earn the support of our friends and alumni.

We have received some evidence that this desirable feature of our culture continues as we have recently received a generous pledge to establish an endowed scholarship from an alumnus who graduated in 2017 and is in his second year of law school. Jake Davidson recently created this scholarship in the name of his grandmother, Selma Davidson. Jake remembers her incredible work ethic and honors her memory with this generous gift from one who graduated so recently.

I believe that each of us at the Leventhal School strives to provide the education and guidance that is worthy of these gifts. I know that this is our aspiration and we will pursue it as the central focus of all that we do.

Fight on!

Best Regards,

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

Prof. Smrity Randhawa takes on a new role in Leventhal’s commitment to diversity and inclusion

One of the highlights of the first 2018-19 seminar of the Leventhal Leadership Program in October was the kick-off speaker, Zulema Garcia, a partner from KPMG who made a big impression on some community college students. The 49 students in attendance were on campus that Saturday to learn how they could make the transition to a top 10 accounting school like Leventhal.

Garcia talked to the first-generation college students about how she had graduated from college with a 3-year-old and made partner on track at KPMG. For at least a couple of young women, it was an eye-opening experience.

Smrity Randhawa, assistant professor of clinical accounting and the new chief diversity officer at Leventhal, was overjoyed to read their emails after the event. They said things like: It was as if she were talking to us. If she can do it, we can do it as well.

Randhawa said, “These are the words you want to hear when you are putting a program like this together.”

The Leventhal Leadership Program, which expanded its partnerships to five community colleges this year, and the Academy of Finance, which reaches out to high school students, are two of the programs already in place to increase diversity at Leventhal and, ultimately, in the accounting profession.

“We want this to be a supportive environment for students as well as faculty and staff, where everyone feels welcome and included,” said Randhawa, who takes on a role that will cooperate with Marshall’s assistant dean of diversity and inclusion initiatives, Debra Langford, and Leventhal’s associate director of undergraduate advising, Arthur Alba ’06.

Focusing first on the students, her goals are twofold: increasing the diversity of the student body and providing the support they need when they get here. “Once you recruit them, you cannot just leave them to fend for themselves,” she said. “When they are here, at least for a good amount of them, it’s a very different place. And for that we need mentorship programs and more student organizations to help them through it.”

‘Born to Be a CPA’

Tax expert Greg Kling joins full-time faculty

Greg Kling, an adjunct professor since August 2013, was recently promoted to a full-time faculty member. From the way he talks about tax and the passion he exudes for teaching, there’s little surprise in this news.

A partner at Kling & Pathak LLP in Cerritos, Calif., Kling specializes in individual, real estate and state/local tax issues. He likes being the “go-to guy” on difficult tax questions at the local public accounting firm he helped build from the ground up and helping to “take the mystery out of tax” for his clients. He earned his B.S. in accounting from UC Berkeley and his M.S. in taxation from Golden Gate University.

In addition to teaching tax and accounting courses at Leventhal, Kling is leading a team of faculty overseeing the undergraduate and graduate ethics courses. He has been tasked with coordinating the curricular material and guest speakers, who have included former CFO of Enron Andy Fastow (”He’s always a crowd favorite,” Kling said.), HealthSouth whistleblower Weston Smith and a former Arthur Andersen partner, as well as FBI agents, ethicists and partners at Big Four accounting firms. The topic, he feels, is absolutely critical in accounting. “The ethics classes encompass much more than just the specific rules and regulations for accountants,” he said. “They really delve into issues such as fairness and justice and the greatest good for the greatest number of stakeholders.”

For the past few years, Kling has been an update author for a tax treatise called “Federal Taxes Affecting Real Estate” on LexisNexis. He has enjoyed being involved outside the classroom since he joined Leventhal part-time. He has been an invited guest at several student awards dinners and stays in touch with the mentee he was assigned back in 2016, the same year he was a USC Global Scholar panel participant. He currently volunteers as a VITA (Volunteer Income Tax Assistance) program instructor.

Leventhal is obviously where Kling, a third-generation CPA, was meant to be: “My grandfather went to USC in the 1920s,” he said. “I definitely feel a connection to him whenever I step on campus.”

What do you love about teaching at USC Leventhal?
It might sound like a cliché, but I would say everything. It starts with

DIVERSITY OF THOUGHT, CONTINUED ON PAGE 6

BORN TO BE A CPA, CONTINUED ON PAGE 8
Leventhal Welcomes New Board of Advisors President: Joe Allanson

How did you get involved with USC?
Through my kids. My son graduated from the Annenberg School in May 2017, and my daughter is currently a senior in Marshall. Both of them have had an incredible experience, and I can understand why with all that USC offers.

When did your tenure as president of the Advisory Board start?
I joined the Advisory Board in 2015, and a year later I became the chair of the recruiting sub-committee. In April 2018, Dean Holder and Fred Magner, the prior president who had reached the three-year term limit in the role, offered me the role. I was truly humbled by their offer. I believe that I bring a true beginner’s mind. I am not a USC alum. I was born and raised in Northern California, and I have an industry role as the chief accounting officer and controller of a Fortune 500 company, salesforce.com.

What impresses you about Leventhal?
Besides the world-class faculty and staff, the school’s innovative approach to new programs, the incredible job placements for the graduates, the program’s stature and national ranking, and the plans to construct a new building... besides all that, the mission of the program is truly inspiring. You don’t see this with other schools, who tend to focus on readying their accounting students for their first job after graduation. At Leventhal, the faculty have designed educational programs structured to develop in each graduate the potential for career advancement into the highest levels of professional accounting and management. This commitment is unique.

What are your priorities as president?
First of all, do no harm (laughing as I say this). More seriously, (1) advancing the school’s initiatives that involve diversity and inclusion. There is no finish line when it comes to equality. (2) Re-accreditation next year. We have to be successful there and we will be. (3) Curriculum enhancements. With the rapid advances in technology, the profession is going through a modernization. Advisory board members can truly be helpful here since we are dealing with the changes daily as we help our clients/management teams move into the digital age. With that, the curriculum has to continue to be current and relevant, which is a tall order given the speed of new technology introductions. And (4) advancing our efforts such as business partnerships, development and recruiting students into the program. I am looking forward to working more closely with Dean Holder,
Joe Allanson is the chief accounting officer and controller of salesforce.com, headquartered in San Francisco. Salesforce is an enterprise cloud computing provider with annual revenues of $13+ billion and is ranked within the top 300 of the Fortune 500.

He joined salesforce in August 2003 and was the finance leader on the company’s June 2004 initial public offering. He has served in varying finance management capacities, and in June 2007, he assumed the role of the controller and in February 2014, his responsibilities were expanded to include the role of the chief accounting officer.

Prior to joining salesforce, Allanson spent four years at Autodesk and three years at Chiron Corporation. He also spent 11 years at Arthur Andersen LLP in their San Francisco audit and business advisory services group.

Allanson was recently named the 2018 Chief Accountant of the Year by Zuora Software for his leadership efforts in helping to shape the final standard on Revenue Recognition and the Costs to Acquire a Customer Contract and in implementing the new standard for salesforce.

He is active with FASB in their working groups such as the recent EITF consensus on the accounting for the costs to implement a cloud arrangement.

Besides serving as the new president of the Leventhal Advisory Board, Allanson is a trustee of the University of San Francisco, a Jesuit university serving 11,000 students. He also serves on the audit committee of the Salesforce.com Foundation and the advisory board of the School of Accounting at Santa Clara University. He is an alumnus of Santa Clara and was honored at their commencement for his contributions to the business school.

Leventhal Welcomes New Board of Advisors Member: Shellie Saiki ’95

Shellie Saiki ’95
Company: Deloitte
Position: Audit Partner

Why I joined the board: As a proud alumna of the Leventhal School of Accounting, I want to be able to give back to the school, Dean and faculty by giving of my time to help shape the accounting program.

What I hope to bring to the table: I hope to provide insight into how our industry continues to evolve and change and the skills that students need in order to be successful in public accounting.

Bio: Shellie Saiki has more than 23 years of experience in audit and assurance services, serving a broad range of public and private companies within the aerospace and defense industry and other multi-national manufacturing companies. She currently serves as audit partner at the Aerospace Systems sector of Northrop Grumman and the audit partner at Kaiser Aluminum.

Saiki also serves as the engagement quality audit reviewer and audit partner for other public companies in the aerospace and defense industry, including Kratos Defense and Security Solutions Inc. and Precision Castparts Corp. She has served a variety of engagements in the industry throughout her career, including The Boeing Company, Hughes Electronics, Litton Industries, and Computer Sciences Corporation. Saiki is Deloitte’s deputy industry professional practice director for the aerospace and defense industry and the co-sponsor of Deloitte’s A&D Council. The Council is comprised of high-performing professionals from Deloitte’s A&D industry group that collaborate to identify and address key accounting, audit and reporting issues facing the industry. She serves as one of the firm’s leads for assisting engagement teams in the industry on the implementation of the new revenue recognition standard.

Within the Los Angeles practice, Saiki serves as the partner responsible for recruiting for the Audit function and oversees the learning program for the first- and second-year staff in Los Angeles. She is a certified public accountant licensed to practice in California and a member of the AICPA.
Randhawa would also like to develop programming with the USC Neighborhood Academic Initiative, a seven-year pre-college enrichment program that prepares students from South and East Los Angeles for college.

Part of the problem, she said, is lack of information. “The students know they can be a teacher or a social worker, a doctor or an engineer, because they have seen these professions. They have not seen an accounting professional before. The next step is to develop more programs to get information out about careers in business and accounting.”

Randhawa’s first taste of working with diversity students was three years ago when she started teaching in the Academy of Finance. “Teaching them was sort of the best of all worlds because they have so many questions, ‘Why like this?’ ‘Why not like this?’ These questions make your day,” she said.

“When they are in the classroom, they bring their A game. They’re just on it. So I said, why can’t I get more of them in my classes?” she said. “That’s why when they offered me this role, I just jumped on it. This is the question I’ve been asking, and now I can try and answer it, and change things.”

Of course, she has also seen what diverse students have to offer in her undergraduate classes, always willing to raise their hands and ask difficult questions. “To me diversity is important because when I think about diversity it’s really the diversity of thought that I’m looking for,” she said. “Diversity makes the classroom a more thoughtful and intellectual place.”
forecasts. Target prices are a forecast of where the analyst expects the firm’s stock price to be within the next year. We show that these forecasts are very optimistic. We find that they are most optimistic in firms that have volatile stock and that are raising external financing. These firms actually end up having very poor future stock price performance. We discuss reasons for our findings.

You’ve been interviewed frequently by the media. What research have you discussed recently?
I recently discussed a paper that analyzes whether investors overvalue stocks involved in the Olympics (sponsors, etc.) because investors misunderstand that the fundamental benefits (the extra sales and cash flows) that firms obtain from the Olympics are often quite small. Our results suggest that investors do appear to make this mistake.

I also have a paper that analyzes marathon runners and shows that runners appear to want to beat round number finish times (e.g., 4 hours). This may not sound relevant to accounting, but the reason I wrote this paper (with Eric Allen who is also at USC and two professors at the University of Chicago) is because I was interested in understanding whether people exert effort to meet what seems like arbitrary round number goals. They do. This is relevant to accounting because it relates to performance evaluation and setting goals.

Why did you want to join the faculty at USC Leventhal?
Great faculty, great administration, great students, great location. What can I say? USC is really an exciting place.

What are the highlights of your time here so far?
I have found everyone to be really friendly and supportive — the faculty, the computer people, the students, the admin staff at Leventhal (they are the best!), everyone. The students are eager to learn and are proud and happy to be part of USC. I really appreciate the positive atmosphere at USC. It is very inspiring.

What courses are you teaching? How do you inspire students?
I am currently teaching financial statement analysis. I think the course is inspiring for the students because they learn how to read and analyze and interpret information in a Form 10K (annual report). Basically, the class pulls together a lot of theories and information that students have learned in their economics, finance and accounting classes and applies them in a practical setting — valuing a company.

Can you talk about what it means to you to mentor graduate students?
Graduate students are the lifeline of academia. They give us energy, they have new ideas and new perspectives, they work hard, and they want to learn from us. They are just wonderful.

What attracted you to a career in accounting and academia?
I am interested in research, and I wanted to better understand how accounting was used in business and whether I could detect earnings management in financial statements and better understand how investors use accounting information. So I liked the idea of learning about accounting and its value in a very broad sense. It’s a great job. The only problem with the job is that each year, the students are the same age, but me, I get one year older. That’s not fair.

What do you consider your career highlight so far?
Joining USC of course!
the students. We have great students at USC Leventhal. They’re very engaged and very smart. They make a lot of good observations, and they challenge their instructors in a very positive way to really think through issues. I think it makes the dialogue more interesting and the class very interactive. I feel like it’s all about getting student participation, hearing their viewpoints, whether it’s tax or ethics. I do find their viewpoints fascinating. The experience that I always try to shoot for is one of collaboration and communication between myself and the students.

And I think it goes from there. We have a wonderful support team at Leventhal and Marshall. You can tell how much the staff care about the students; they want the students to thrive, and that feeling is very infectious.

And I would say the fact that Leventhal is a nationally ranked top 10 program, both undergraduate and graduate. Leventhal inspires me to do my best and bring my A game.

How do you inspire students about tax?
I just tell them like it is: You meet a lot of interesting people, and it’s about tax research, besides just doing the tax returns. Tax is a fascinating subject because it’s so research-driven. In a way, you are doing tax research as a lawyer would, but without a law degree. We get a taste of what the legal side of things looks like within the public accounting arena.

Why do you think it’s a great field to pursue?
I think it’s a great field because everybody is impacted by tax. And tax isn’t just income tax. Tax can be sales tax and property tax, excise taxes, foreign taxes. And I think that there is a lot of complication with the tax law. Having the ability to understand it and communicate the rules to other people, helping them to navigate how tax applies to them — I get a great feeling of satisfaction. Tax can be challenging, and it just seems very mysterious to many people. I think it’s great just because you really are helping to take some of the mystery out of it.

Why are you so enthusiastic about the ethics classes you teach?
Ethics to me is a fascinating topic. ... The big scandals over the years, Enron and WorldCom and HealthSouth and Arthur Andersen’s demise, as well as the creation of Sarbanes-Oxley after that, it all had to do with ethical issues in the accounting profession. Even though those stories are in our past, ethics is very often an issue for accountants. ... We as professionals need to be firm with our clients if something is not appropriate and communicate that to our clients. We need to be strong from an ethical standpoint, while at the same time educating them and making sure they understand what the rules are.

I think what I really like on top of that, besides just the practical application of ethics, is taking a step back and asking, “How do you want to be as a person? What do you want to be remembered by?

What stories do you want people to tell about you? How do you treat people not only in a business setting but also in life?” The ethics classes encompass much more than just the specific rules and regulations for accountants; they really delve into issues such as fairness and justice and the greatest good for the greatest number of stakeholders.

What interested you in the area of tax, and what do you enjoy about working in tax with your firm?
My father is a retired CPA, and my grandfather was a CPA. So I always say to everybody that it’s in my DNA, that I was born to be a CPA.

Once I started doing public accounting, I found I really enjoyed the research aspect of tax. I also enjoyed financial audits. But I think what really inspired me to pursue tax was the idea that I would be able to help people with their tax returns and navigate tax law, help them plan complicated transactions. The more I learned about tax, the more I realized how vast, challenging and fascinating a subject it is.

Going along with that, it’s really twofold: I love teaching the people I work with the tax laws, people fresh out of school or a few years out of school. I enjoy taking almost a faculty approach with them and trying to pass on my knowledge of the tax law. I also enjoy advising clients.

“I feel sometimes like my students are the teachers. It might not be with the technical material, but just their perspectives, their viewpoints, the things that concern them, the things that inspire them. I learn a lot from them as well.”

And finally, I really like being the go-to person. In my firm many times when we have a complicated tax issue, I’m the go-to guy. I feel very privileged that people trust me and take a lot of pride in my ability to handle complicated tax issues and come to the answer and be able to explain it to both colleagues and clients.

So you’re a teacher at work and at school.
I feel like teaching is not just limited to a university. I feel sometimes like my students are the teachers. It might not be with the technical material, but just their perspectives, their viewpoints, the things that concern them, the things that inspire them. I learn a lot from them as well.

Career highlight so far?
It might sound kind of corny, but I think one of my highlights is getting hired full-time at USC — even getting hired part-time at USC five years ago. I couldn’t believe it, and I thought, “Somebody pinch
A Life-Changing Program

Axel Fuentes Gutierrez ’20 pays it forward with the Leventhal Leadership Program

As a first-generation college student at Cerritos College, Axel Fuentes Gutierrez ’20 knew about USC but never considered it an option.

“I only knew of USC as a school that I would never be able to go to,” Gutierrez said. “I knew it was a private school and an expensive school, so I never bothered to look into it. I didn’t have any understanding of how to transfer.”

Fortunately, Gutierrez discovered the Leventhal Leadership Program (LLP), a seminar program that takes an individualized approach to helping first-generation students make the transition from community college to USC.

“To say the least, the program was life changing,” said Gutierrez, a native of Long Beach, Calif., who is now a junior at USC Leventhal.

“Alumni from Cerritos College and Leventhal would come to campus and say, ‘I’m here to tell you that I believe in you,’” Gutierrez said. “I think especially for students that are underrepresented or don’t have a strong support system, it is critical to have people who you can turn to. Thanks to the program I was informed about USC. It would not have been a wise choice to overlook USC.”

Associate Director of Undergraduate Advising Arthur Alba ’06 started the program informally 12 years ago with Steve Arias ’06, another alumnus of both Cerritos and Leventhal, and Peter Moloney, professor of accounting and finance at Cerritos College. The role officially came under Alba’s responsibilities at Leventhal last year.

Gutierrez said that Alba, his key advisor, has played a critical role in his Leventhal experience, starting long before he ever stepped on campus. “A year before I transferred to USC, I used to email him and call him and say, ‘I just applied. Wish me luck!’ And when I got my acceptance letter, I asked him what to expect. He was there, helping

With the prize money for the EY Inclusive Leadership Award, BAP students will continue to support Leventhal’s programs on inclusion and diversity at the high school and community college levels.

The Iota Chapter e-board members who attended the meeting with Professor Rose Layton were (L to R in photo): Jack (Myung) Yoon (VP of Fraternal Affairs), Professor Layton (Faculty Advisor), Timothy Apostolou (VP of Finance), Angela Lee (President), Terry (Junhao) Yao (Director of Finance) and Aileen Chiu (Alpha Chair).
In Perpetuity

Jake Davidson ’17 honors his grandmother and his alma mater with a scholarship

For Jake Davidson ’17, a strong work ethic is part of his DNA. At the age of 5, he started his first business, and, as it morphed into Davidson Global Inc., he eventually set up an office at his father’s firm, Davidson Accountancy Corporation, in Sherman Oaks, Calif. As a senior at Leventhal, he walked into the office one Saturday morning and greeted his grandmother Selma Davidson, who worked as office manager and bookkeeper for her son’s firm.

“It was about 8 a.m., and she had her oxygen tank and her magnifying glass because she couldn’t see that well. She was doing the books,” Davidson said. “I just remember that really well,” he said. “She worked until she was 90, and she couldn’t even walk at that point, but she was a hard worker.”

That image of his grandmother sticks with him, and it’s one that he cherishes since she passed away in February 2018. Davidson wanted to honor her memory in some way. And having been the beneficiary of a full-tuition Mork Family Scholarship, Davidson knew he wanted to give back to USC. The ideas coalesced, and in September, he donated $100,000 for a scholarship in his grandmother’s name.

“One of the things I learned from the Mork Family Scholarship is how giving to the school can be life changing, making college affordable and possible, so I wanted to start giving back,” Davidson said. “I’ve been lucky to have some small level of business success, so I wanted to set something up to honor my grandma as soon as possible. I also wanted to help smart female accounting students in need because I think that is something that would have tremendously benefited my grandma when she was younger.”

Selma Davidson was a single mom who raised three kids who became a CPA, a doctor and a teacher. “She didn’t come from anything and could not afford college,” Davidson said. “She was one of four sisters, and her parents didn’t encourage education — but she was really smart.”

Davidson talked to his grandmother every day of his life. His grandmother helped him with his first business venture, where he bought old electronic materials and sold them to China. “Before I got my license, my grandmother would drive me around when my parents couldn’t go to meetings to pick things up from people from Craigslist. She encouraged me.” When she was in the hospital a couple years ago, Davidson spent his winter break at her bedside from 9 to 5 every day.

“It’s a huge USC football fan, and I grew up as a massive USC fan,” he said.

When he got here, USC was everything he had hoped. As the undergraduate speaker at his commencement ceremony, Davidson talked about what made his Leventhal experience special: the close friends he made, the “tremendous professors” (including Dean William W. Holder and Professor Rose Layton) and his “incredibly helpful” advisor Milli Penner.

“Pretty much everything I’ve been able to do is related to USC — a lot of my connections, the people I work with. The USC network has been unbelievable,” he said. “Everything I learned in terms of personal investments, looking at and analyzing the statement of cash flows and the income statement, and understanding how to work through a business, all has been extremely helpful.”

After starting a digital media business, Davidson said he managed social media accounts for athletes and celebrities. One of those clients knew he was an accounting major and asked his advice. From there, he got the idea for doing business management for athletes, mostly former USC football players,” he said.

When he took a class with Annenberg professor Gabriel Kahn during his junior year, he learned that his professor’s father was the author and investor, Judd Kahn. He had read Judd Kahn’s book on value investing with the Value Investing Group at USC when he was a freshman. “I asked my professor if could connect us, and I flew out to New York to meet him the last semester of my senior year when I was looking at law schools. [Judd Kahn] was retired from the hedge fund business, but he was willing to mentor me and partner in a new business with me.” Rule 2 Investments now provides broad-based asset management services as well as runs a proprietary value-based strategy focused on public equities.

Now a second-year law student, Davidson is working at his father’s firm to get his hours for the CPA exam. Then, as a CPA with a law degree and an entrepreneurial spirit, he has big dreams. “My goal is to continue to try to build DGI and Rule 2 Investments — this sounds audacious — but I’d like to build a portfolio of cash flow-producing companies and real estate investments, a smaller version of what Warren Buffet has created at Berkshire Hathaway.”

It’s a big goal, but one Selma Davidson would surely have encouraged.

He also aims to build his initial scholarship into a full-tuition ride for one very smart female accounting student. “I just would not have been able to do any of this without USC,” he said.
2 Out of 14

OF THE 14 SEC PROFESSIONAL ACCOUNTING FELLOWS, TWO ARE LEVENTHAL GRADS

The Office of the Chief Accountant of the U.S. Securities and Exchange Commission chooses only a handful of Professional Accounting Fellows on an annual basis. Two of the current Fellows are Leventhal grads: Nipa Patel ’04 and Andrew Pidgeon ’05. That is impressive representation from USC in an exclusive role in one of the most vital organizations to our national economy.

The PAF program, which began in 1972, is designed to appoint outstanding professional accountants to the staff of the Office of the Chief Accountant of the SEC for a term of approximately two years. The program provides participating fellows with outstanding opportunities for public service, personal development and career advancement. During the term of the fellowship, the fellows may lead and participate in teams assigned to study and develop rule proposals under the federal securities laws; liaise with accounting, auditing and other professional standard-setting bodies; and consult with public companies and auditors on accounting, auditing and reporting matters.

NIPA PATEL ’04

Prior to joining the SEC, Patel was a senior manager in the assurance practice at PricewaterhouseCoopers LLP, focused on providing assurance and advisory services to clients in the financial services sector for over 14 years. Her experience included working with clients in a variety of banking and lending sectors, including consumer and commercial lending with a focus on automotive and mortgage portfolios. She has also provided technical support around U.S. GAAP and IFRS accounting, risk and control considerations, including supporting clients in Sarbanes-Oxley Act compliance. She earned a BS in accounting and finance from USC in 2004. Patel is a CPA licensed in Virginia and California and a member of the AICPA.

Why did you want to be a Professional Accounting Fellow at the SEC?

After my experiences in the field of public accounting, I was intrigued by the opportunity to play a role in the regulatory aspect of the financial reporting process for listed companies. The auditor plays an important role in building and maintaining trust and confidence in the financial reporting process. There have been experiences in our history in which that trust was questioned, and the regulatory community (including other stakeholders) stepped in to drive change. I felt lucky to be provided the opportunity to play a role in that process of maintaining that environment of trust. I was also interested in the opportunity to work with highly qualified individuals with diverse skills within the Commission.

What special experience and expertise do you bring to the role from PwC?

I have over 14 years of experience performing audits of both public and private institutions, under both U.S. GAAP and IFRS accounting standards. I have had the opportunity to specifically engage in audits within the financial services industry. My experience includes supporting audit engagements during the implementation of the Sarbanes-Oxley Act and auditing areas of heightened management judgment, including allowance for loan losses and fair value measurement under both U.S. GAAP and IFRS accounting standards. This experience gave me exposure to application issues of both auditing and accounting standards.

What do you hope to get from the experience?

I hope that my practice experiences will help the Commission in addressing some of the current industry areas of focus in both standard setting and implementation of accounting and auditing standards. From the perspective of what I hope to gain from the experience, I hope this role provides me with the opportunity to expand my abilities to critically think through tough topics. By working with colleagues with a diverse set of experiences, I hope to learn different ways of thinking through tough accounting or auditing issues.

How did your Leventhal education help you get where you are today?

Leventhal provided me with a strong technical foundation for me to leverage especially when beginning my career as an auditor. I felt prepared both from a technical and soft-skills standpoint when I first began my career. I also continue to see the networking benefits of being a part of the Leventhal and, more broadly, Trojan family.

What are your future goals?

I hope to continue to leverage my skills to support success in the audit and accounting industry, leveraging the skills that I hope to develop while a Professional Accounting Fellow. One of the great things about this profession is the ability to continue to learn and challenge yourself. These opportunities come from both external and internal factors — external meaning changes in the environment/industry that we work in lead to new issues to tackle, internal factors meaning continuing to seek opportunities to do something different and learn something new.

ANDREW PIDGEON ’05

Prior to joining the SEC in 2016, Andrew was a senior manager at Deloitte & Touche LLP. Pidgeon’s 11 years at Deloitte included time in Los Angeles, San Francisco and Orange County and spanned the firm’s audit and advisory practices, as well as its national office. Pidgeon primarily focused on technical accounting matters related to financial instruments, derivatives and consolidations, and the valuation of derivatives and financial instruments in the financial services industry. He earned a BS in accounting from USC in 2005. Pidgeon is a California CPA, member of the AICPA, CFA charterholder and member of the CFA Institute.

Why did you want to be a Professional Accounting Fellow at the SEC?

The fellowship presented a unique opportunity for public service and professional development. I felt that my wide-ranging experience at Deloitte would allow me to make meaningful contributions to the SEC mission. Additionally, the fellowship would provide exposure to a wide range of accounting, auditing and
We are entering a new era in career development for the insurance industry, Barrett noted. Recent statistics indicate that for every individual entering the property/casualty insurance business today, three people are leaving or retiring. By 2020, 400,000 positions in the insurance industry are expected to be open.

“The insurance industry is facing a crisis as many individuals are retiring and there are not enough people entering the industry to make up the void being created,” said Wilder, Advisory Council vice president. “This translates into incredible opportunities for today’s college graduates.”

And the talent pipeline starts at USC. In spring 2018, the first risk management course was launched. The minor has already attracted 25 students.

Barrett said USC was the best place to develop the future leaders in risk management for a long list of reasons, including the USC brand, its reputation as an exceptional research institution and a strong alumni network in the industry.

Furthermore, he added, USC graduates with a risk management minor will ensure diversity of knowledge and thought within the industry. Current students in the program are majoring in international relations, cinematic arts, mathematics and other fields.

“In order to create and foster a ‘vision’ for the future of our industry,” Barrett said, “it benefits us to partner with USC to create a unique, world-class undergraduate insurance and risk management program.”

EXPERIENCED PROFESSORS AND CUTTING-EDGE RISK MANAGEMENT PRACTICES

Combining rigorous academics and a robust mentoring program, Leventhal’s Risk Management Program focuses on connecting students with professionals starting on day one.

Kristen Jaconi is director of the new Risk Management Program and adjunct professor. Her priorities are twofold: to design a curriculum that equips students with the skills and tools to take on the challenges and opportunities of managing risk in a digital and networked economy, and to introduce students to professional development opportunities in risk management through networking, mentorships and internships.

Jaconi, who served as securities counsel to House Financial Services Committee Chairman Michael Oxley, a senior policy advisor at the Treasury Department during the financial crisis, and a risk management consultant at Promontory Financial Group, brings her experience to bear in the classroom.

“Our students are learning cutting-edge risk management best practices from developing informative and visually appealing board-level risk reports to risk appetite statements with meaningful early warning triggers and risk limits,” she said of the Introduction to Enterprise Risk Management course she teaches.

The mentors, advisors and guest speakers involved with the program give students access to the industry in numerous ways.

One of the industry leaders in captive insurance, Ward Ching, managing director of captive and insurance management at Aon, teaches Introduction to Risk Management and Insurance. Both Ching and Jaconi brought a variety of guest speakers — from the head of Wells Fargo’s newly formed Conduct Management Office to a Lloyd’s terrorism broker to the former Sony executive who managed the response to the North Korean cyberattack — to discuss emerging risk issues that have a global business impact.

This semester, their classes have made field trips to Mattel and Disney to learn about what risk finance and operational elements make up their risk management functions, as well as to the Los Angeles Football Club to hear from the general counsel about the legal and operational risks associated with a newly constructed stadium and a newly established soccer franchise. Throughout the semester, a variety of Southern California risk and insurance professionals were in the classrooms to talk about their roles, responsibilities, technical skills and outlook for the industry.

“Every business decision involves risk,” Jaconi said. “If a student can complete our Risk Management Program curriculum cognizant of that fact and armed with the knowledge of the tools and skills needed to identify, assess, control, transfer and communicate risks, I think we could say the Risk Management Program was on a path to success.”
Latest Developments and Activities of the Risk Management Program

RISK MANAGEMENT SYMPOSIUM

Marshall and Leventhal’s Risk Management Symposium on Oct. 11 brought a broad partnership of experts, current and former officials, multi-disciplinary service providers and USC faculty to discuss emerging issues in cybersecurity, insurance, tax, trade and crisis management — topics of timely interest that often lead the news. “Risks and the management of those risks are at the top of the agenda for executives and board members across industries,” Jaconi said.

The audience, including USC students, was given a preview into what the next generations of risk professionals will be facing both from a data analytics and risk mitigation perspective. From changes in international tax law to the use of autonomous vehicles and the increased dependence on the Internet of Things, the symposium highlighted a number of the more pressing risk management issues facing society today.

“The presenters at the recent USC Risk Symposium challenged the conventional definitions and confines of risk and risk management,” said Ward Ching, who moderated the Emerging Issues in Insurance panel at the symposium. “What was clear from the various presentations was that the rate of change and the potential for massive economic disruption across the global economy are real issues that need careful and diligent business, regulatory and governmental attention.”

“The presenters clearly asserted,” he added, “that as our collective risk profile gets more interdependent we will need to think differently about how to better anticipate, mitigate and finance risk solutions.”

The keynote speaker was Los Angeles City Controller Ron Galperin. Among the industry panelists were Bret Johnsen, CFO of SpaceX, and Joanna Woolf, associate director of North American Terrorism for Aon.

John I. Forry and Robert Gellman, both managing directors at CBIZ MHM LLC, discussed how to deal with recent tax changes. Joshua Skule, executive assistant director at FBI headquarters, and Ryan Knisley, a PwC partner, participated in the cybersecurity panel.

MEET THE RISK MANAGEMENT PROFESSIONALS

Leventhal’s inaugural Risk Management Program event brought some of the biggest names in the industry to the Radisson Ballroom on Oct. 3. Meet the Risk Management Professionals was a networking and recruiting event for students. Twenty companies were represented, including AIG, Alliant, Aon, Chubb, Disney, FM Global, Fox, Gallagher, RT Specialty and USI.

This event proved to be a vital first step for students interested in risk management and looking for direction for future careers. “The Meet the Risk Management Professionals event gave me the opportunity to talk with a lot of young professionals in the risk management field and learn about what got them into risk management and their job experiences,” said Valerie (Yahao) Xu ’21, whose major is business of cinematic arts and minor is risk management. “By attending the event, it really allowed me to build connections with people in the industry and helped me figure out...”
what aspects of risk management and insurance I’m interested in.”

Ethan Gabon ‘21 is an applied math major with a minor in risk management. He plans to switch to business in the spring — the abundance of Marshall and Leventhal student events, like Meet the Risk Management Professionals, was part of the impetus for the change. “The event was my first opportunity to reach out and meet with professionals from a career field that I am interested in,” he said. “I pushed to gain the most I could out of the opportunity. I handed out about 13 resumes and made good connections with about five recruiters.”

**STUDENT RISK MANAGEMENT SOCIETY AT USC**

The Risk Management Society was established this fall by students eager to promote academic studies in the area and educate others about careers in risk management, insurance and actuarial science. “We want to help those interested in the industry network outside of the classroom and develop professional skills relevant to the industry as well,” said Co-President Megan Moore ‘20.

Toward that goal, the organization held its first event on Nov. 14, the Risk Management Internship Peer Panel, where students who had summer internships in the risk management and insurance industries spoke to their peers about their experiences. “This event was a great way to expose students to the industry and to promote our organization,” Moore said. “We are planning on accepting new members in the spring, so this was also a great PR tool.”

Moore, a business administration major, declared the minor in August after taking Introduction to Enterprise Risk Management last spring. “I knew right after the first class that this was something that I wanted to do with my career,” she said. “I quickly learned how dynamic the insurance industry is and how there is a lot of growth opportunity. My family has been in the industry for years, but I never knew exactly what they did.”

**MENTORSHIP IN THE RISK MANAGEMENT MINOR**

One exciting and unique aspect of Leventhal’s risk management minor is the Mentorship Program, made possible by the Risk Management Program Advisory Council, comprised of experts from a wide variety of industries. Students are assigned a mentor from Advisory Council members representing such firms as Allied World, Aon, Chubb, Gallagher, and Shaw, Moses, Mendenhall & Associates. The fall session of the program launched with a dinner on Nov. 5 with eight students meeting their mentors for the first time.

Mentors and mentees will work together over the academic year on an individual development plan. The mentorship involves a job shadow day in addition to individual and group event meetings. The Mentorship Program aims to help students set and achieve professional development and personal goals and obtain expert advice that will help them move into a successful career.

“The USC Risk Management Program Advisory Council recognizes that mentorship plays a critical role in the development and growth in one’s career and personal life,” said Vincent J. Monastersky, vice president of risk management at Fox Entertainment Group. “Therefore, we have put together a group of successful and motivated mentors who will use their experience and expertise to complement the in-class lectures and bring risk management to life. This program will also provide that foundation and needed boost of confidence for each risk management minor student so they will be better prepared for the professional business environment.”

As this session kicked off, plans were already in the making for a
second session in the spring for students who added the risk management minor later in the semester.

RISK MANAGEMENT IN ENTERTAINMENT, SPORTS AND THE ARTS
How does a star athlete who foregoes the draft for one more year of college football protect his value if he gets injured? How does a talent agency manage a scandal-plagued celebrity? How does a museum insure a priceless Rembrandt? These kinds of questions will be answered in a new course: ACCT 499 Special Topics: Risk Management in Entertainment, Sports and the Arts. The class is set to launch in the spring.

“Given that entertainment, sports and the arts comprise the cultural fabric of the Los Angeles metropolis, we thought this class would be an appealing way for students to learn how these ‘culture-setting’ industries manage their risks,” said Program Director Kristen Jaconi.

Consider the entertainment studios in Los Angeles. Everything they do involves risk management, from intellectual property to safety on the sets. Steve Wilder, vice president of risk management at The Walt Disney Company, told a group of students at an April 2018 risk management event on campus, “You’ll have opportunities that will never be dull, and you can tell great stories at cocktail parties. ... Every time we film a movie or TV show or build a new attraction or land, like Star Wars Land at Disneyland and Walt Disney World, risk management is an integral part of the project.”

That’s why, Wilder noted, this new course “has been developed in partnership with Advisory Council members and exemplifies the unique emphasis we place on creating instruction focused on our Southern California business environment.”

The industry professionals within the entertainment, sports, arts and insurance industries that helped develop the curriculum will also share their expertise directly with the students as guest speakers.

RISK MANAGEMENT PROGRAM ADVISORY COUNCIL AND BOARD
The Risk Management Program grew out of a partnership between Marshall and the Southern California insurance and risk community. The support of the Advisory Council — a group of more than 40 risk management professionals in a variety of industries — differentiates this program from all others. In addition to bringing vital financial and intellectual business capital to the program, Advisory Council members collaborate with program leadership on curriculum and events, hire interns, serve as mentors and recruit talent.

From this group, the following members also hold a place on the Advisory Board:

President: John P. Barrett
Executive Vice President, Aon Risk Insurance Services West Inc.
Vice President: Steve Wilder
Vice President of Risk Management, The Walt Disney Company
Secretary: Betsey L. Brewer
Principal, Integro Group
Treasurer: Travis Bethune
Senior Vice President of Customer and Broker Engagement for the West Region, Berkshire Hathaway Specialty Insurance
Carl V. Davidson
Senior Vice President of Commercial Insurance - Property & Casualty, the Chubb Group of Insurance Companies
Chris Houska
Managing Director, R-T Specialty LLC
Diane Kookan
Managing Director, Marsh & McLennan Companies Inc.
Vincent J. Monastersky
Vice President of Risk Management, Fox Entertainment Group LLC
Lindsay Moore ’13
Casualty Broker, Worldwide Facilities LLC
Karen Silverman
Corporate Counsel, Keenan & Associates

A SECURE CAREER PATH
Median annual salary for a risk manager in the United States is $109,317.

By 2020, 400,000 positions in the insurance industry are expected to be open.
KATHERINE BRUERE
Hometown: Lewisville, TX

Katherine Bruere earned her BS in accounting and Master of Accountancy at Baylor University in Waco, Texas, where she was honored with the Master of Accountancy Student of the Year Award. She was also president of the Water Ski Team. Her professional experience includes working as an associate in financial services at EY and a property accountant at Merit Energy Company, both in Dallas, where she also volunteered as a business plan advisor and mentor with the Prisoner Entrepreneurship Program.

Why did you choose USC Leventhal?
Leventhal has an impressive and diverse accounting faculty from whom I am very excited to learn! The program provides a well-rounded accounting research education, and I feel as though it will do an outstanding job preparing me to become a research-active faculty member.

Best thing about Leventhal so far?
The people — everyone, including faculty, fellow Ph.D. students and office staff, has been so welcoming. The older Ph.D. students give generous advice that is much appreciated by someone new coming in to the program.

What are your research interests?
I am interested in empirical financial research but have not yet picked a specialization within this field. I am excited to take two accounting seminars this semester so that I may gain a greater knowledge of my research options.

What are your career plans?
After graduating USC, I plan to take a tenure-track position at an outstanding research institution.

What are your interests outside of accounting?
I enjoy yoga and cycling classes.
JESSE GARDNER  
Hometown: Baltimore, MD

After Jesse Gardner received his bachelor of science in accounting and information systems from Virginia Tech’s Pamplin College of Business, he came to Leventhal. A recipient of the Elaine and Kenneth Leventhal Scholarship, he earned his MBT in 2014. He joined PricewaterhouseCoopers in 2015 and worked his way up to senior tax associate before returning to Leventhal for his doctorate.

Why did you choose USC Leventhal?
USC Leventhal has one of the best, if not the best, accounting faculty groups in the country. I also appreciate that the faculty here has a broad range of research focuses, and that the program is set up in a way so that we have at least one class session with each faculty member in our first semester to learn about their current research.

Best thing about Leventhal so far?
My favorite classes are the accounting research seminars with Richard Sloan and with Regina Wittenberg-Moerman. I also really enjoy my classmates Katherine and Fei, and the older Ph.D. students who have been a valuable resource. The Ph.D. program here is very supportive and collaborative; we all work together, and we also socialize together off campus. I’m happy to be back in Los Angeles, and I am excited to be back in Leventhal!

What are your research interests?
My research interests are related to financial accounting, financial statement disclosures and capital markets. I am glad that our first-year seminars review archival financial accounting research as these classes will help me narrow down my areas of interest.

What are your career plans?
My first career goal is to graduate from the Ph.D. program. As a first-year student, I have a lot of hard work ahead of me for the next five years, and I am excited for the journey. My long-term goal is to get a tenure-track job as an assistant professor at a top research university. As an assistant professor, I will work to develop my research portfolio while teaching classes.

What are your interests outside of accounting?
When I am not working, I enjoy running and hiking. I trained for the New York City Marathon in November, although my favorite distance to race is the half marathon. I look forward to exploring the hiking opportunities that Southern California has to offer.

FANGFEI SHU  
Hometown: Shanghai

Fangfei Shu comes to Leventhal from Columbia University’s Barnard College, where she graduated with a bachelor of arts in economics and mathematics in December 2017. She completed summer internships at EY and Essence Securities, both in Shanghai, and worked as a research assistant at TalenTeck Inc. in New York while attending Columbia.

Why did you choose USC Leventhal?
USC is the only school I applied to. I was impressed with the abundant resources (faculty, Ph.D. cohort) of USC Leventhal during my very first visit.

Best thing about Leventhal so far?
Accounting research seminars and mini-conference.

What are your research interests?
Financial accounting and corporate governance. One of my research projects is on the impact of political networks on firm performance and firm value.

What are your career plans?
To pursue an academic career in accounting and conduct meaningful research in accounting.

What are your interests outside of accounting?
Thought experiments, architecture and coffee.
USC Leventhal’s 30th Annual Holiday Dinner

USC Leventhal celebrated 30 years of hosting its Holiday Dinner on Dec. 4, 2018. More than 200 attendees gathered at Vibiana in Downtown Los Angeles, where a celebratory video highlighted the School’s faculty, donors and students, its accomplishments and its goals. One of those goals is the renovation of the accounting building, and attendees were able to view architectural renderings on display in the former Archdiocese Catholic cathedral. SoCal VoCals, USC’s premier a cappella group, performed a selection of holiday songs to get everyone in the holiday — and Trojan — spirit.
Welcome Week 2018
financial reporting topics important to the U.S. and global capital markets.

What special experience and expertise do you bring to the role from Deloitte?
At Deloitte I had diverse experience as an auditor of public and private companies, an accounting advisor and a national office professional which enabled me to gain valuable expertise in accounting for financial instruments, derivatives, consolidations and other topics; financial instrument and derivative valuation; auditing; and other reporting matters.

What do you hope to get from the experience?
My experience at the Commission has been exceptional. I am certain that the knowledge and experiences at the Commission will significantly enhance my contributions to the accounting profession, including focus on investors and investor protection. The fellowship also provided the opportunity to work with an unparalleled group of professionals. I look forward to maintaining those connections.

How did your Leventhal education help you get where you are today?
My Leventhal education gave me a great foundation. I regularly draw on the research, communication and teamwork skills I developed at Leventhal. The Trojan family has provided a great network of friends and mentors. Leventhal provided many great classmates, many of whom continue to be friends and colleagues, and, most importantly, one who became my wife (Kelly (Jackson) Pidgeon ’05).

What are your future goals?
I hope to contribute positively to the accounting profession, while keeping investor interests top of mind. I also hope to give back to students and young professionals, the way Leventhal alumni and the broader Trojan family have given to me.
me and tell me this is real.” I feel so honored and privileged.

The other thing is helping to create from scratch and build a local public accounting firm. I think about the effort it took and the people it helped along the way. It definitely involved a group of people, but I think creating an accounting practice that was originally just an idea between two people and now 20-plus years later seeing it be a well-respected local accounting firm, that is very special for me.

Tell us something personal about yourself.
I have a wide variety of musical tastes. I like anything from electronic dance music to orchestral music to classic rock, and I also listen to Indian classical music. I’ve played guitar and Indian musical instruments like the sitar and the harmonium. I’ve also played saxophone and clarinet.

I love to learn and encounter new things. I love to read biographies. Right now I’m reading about well-known watch companies, their formation and founders and history.

I speak Spanish fluently, and I also have a good working knowledge of French, some knowledge of German and an Indian language called Gujarati, which I know probably enough words to speak to a 2-year-old. I want to get better with French and German, and I’d like to learn Mandarin Chinese because a lot of my students come from China. When I was a kid, before I had thought I wanted to go into accounting, I thought it would be fun to learn six languages and work for the United Nations as a translator.

Is there anything else you want the Leventhal family to know about you?
My grandfather and his brother and his sister were all USC grads in the ’20s and ’30s. My wife’s name is Sheri, and I couldn’t do what I do without her.

Ansje-Johanna Perris MBT ’19 (middle) with Adjunct Professor Cynthia Gensler (left) and Professor Jack Barcal (right)

Ansje-Johanna Perris MBT ’19 was the recipient of the Tax Executives Institute, Los Angeles Chapter Scholarship. This scholarship is granted to provide tuition assistance to a Master of Business Taxation student. Criteria used to select the recipient are academic excellence, demonstrated financial need and an interest in a career in taxation.
ACCEPTED FOR PUBLICATION
Sarah Bonner, Tracie Majors and Stacey Ritter
Sarah Bonner, Tracie Majors and Stacey Ritter’s paper, “Prepopulating Audit Workpapers With Prior Year Assessments: Default Option Effects on Risk Rating Accuracy,” was accepted for publication in the Journal of Accounting Research.

Clive Lennox
Clive Lennox’s paper (with Andrew Finley, Mindy Kim and Phillip Lamoreaux), “Employee Movements From Audit Firms to Audit Clients,” was accepted for publication in Contemporary Accounting Research and is forthcoming in 2019.

APPOINTMENTS
Andrew Tinseth
Andrew Tinseth was elected to the Board of Governors for the Los Angeles Chapter of the Institute of Internal Auditors.

AWARDS & HONORS
Jim Leonetti
Jim Leonetti was named Favorite Elective Teacher, Master of Finance, at the 2017-18 Faculty Awards.

CERTIFICATIONS
Andrew Tinseth
The MACC With Data and Analytics program is now STEM certified. Professor Andrew Tinseth worked on this certification.

MEDIA MENTIONS
Patricia Mills
Patti Mills was interviewed by The New York Times for a story on the Trump family tax history.

Kristen Jaconi

PRESENTATIONS
Andrew Tinseth
Andrew Tinseth presented on an Internal Audit and Information Security panel at the Institute of Internal Auditors Southern California Conference in June.

PUBLICATIONS
Mark DeFond

Ken Merchant

STUDENT ACCOMPLISHMENTS
Beta Alpha Psi students, with Professor Rose Layton as advisor, earned third place in the EY Inclusive Leadership Award and an IRS VITA Certificate for processing more than 1,000 tax returns. The Iota Chapter of Beta Alpha Psi is a Superior Chapter and one of 10 chapters (out of 300 nationwide) to earn a Gold Award. (See story on page 9.)
USC Leventhal School of Accounting
3660 Trousdale Parkway ACC 101
Los Angeles, CA 90089-0441
Phone: (213) 740-4838
Fax: (213) 747-2815
Email: LeventhalDeansOffice@marshall.usc.edu

January
7 First Day of Classes
24 Big 4 Panel
25 PwC Women Event
31 Mid-Tier Firm Career Fair

February
12 Meet the Firms

March
10 Spring Recess Begins
21 PACT Dinner
22 Mini-Conference
29-30 CETAFE Conference on Emerging Technologies in Accounting and Financial Economics

April
26 MAcc/MBT Grad Cruise

May
9 Ph.D. Graduation Luncheon
10 W.P. Graduation Brunch
10 Commencement

June
6 SEC and Financial Reporting Institute Conference