



Rambler Street JOURNAL

Preparing people to lead extraordinary lives

Professor Brian Stanko



COORDINATOR'S LETTER

Greetings from the Accounting and Business Law (ABL) Affinity Area (Area). As you will find in this edition of the *Rambler Street Journal*, ABL faculty and students continue to make great things happen at Loyola. But before you read about their accomplishments, allow me to highlight some important changes that have impacted both the School of Business Administration (SBA) and the ABL Area.

First, as many of you may know, the SBA was relocated from the high elevations of the 25 East Pearson building to a newly renovated McGuire Hall, once the home of Loyola's Law School. The end result has been a positive one. The SBA has found a more student-friendly environment to operate within and the Law School and its library resources are now located in the same building. Student feedback continues to be favorable and the ABL professors enjoy the closeness of the student study centers to their offices.

I am particularly pleased to report that the SBA has a new Dean, Dr. Abol Jalilvand. Bringing to Loyola a strong track record of success, his vision for the role of Loyola's SBA, at both the undergraduate and graduate levels, is to play a major role in the preparation of the future leaders of Chicago and beyond. Dr. Jalilvand also has a fundamental appreciation for the realities of existing global business and ethical and societal considerations and their potential impact at the local level. Under his leadership, the SBA is focusing on providing programs that serve the evolving and dynamic business marketplace in Chicago, across the country, and around the world.

Dr. Jalilvand comes to us from Halifax, Nova Scotia, Canada, where he most recently served his second term as Dean of Faculty of Management and the Herbert S. Lamb Chair in Business Education at Dalhousie University. As

Dean, he led an interdisciplinary faculty consisting of four schools, including Business Administration, Public Administration, Information Studies and Environmental Studies. His many accomplishments at Dalhousie include increasing enrollment; developing new programs (including online versions) with a focus on the areas of financial services, environmental management and international business; and expanding the university's research capacity through the creation of centers of integrated research and learning. He received his Ph.D. in Finance from the University of North Carolina at Chapel Hill, an M.B.A. from Oklahoma State University and a B.A. in Banking and Finance from the Iranian Institute of Banking.



On the enrollment front, I am also delighted to report two very favorable trends. First, SBA undergraduate enrollments are strong and continue to climb solidly, with 1,319 students for the fall 2005 semester and 1,366 for the spring 2006 semester. Second, declared accounting majors now constitute the second highest number of majors in the SBA. Education experts predict that the trend of increased accounting majors should continue for several years.

On the accreditation front, the ABL faculty continues to monitor and adhere to the American Assembly of Collegiate Schools of Business (AACSB) procedures and guidelines to ensure maintenance of our status as one of a select group of colleges and universities whose accounting programs are AACSB-accredited. Once an institution has achieved accreditation, a process of continuous

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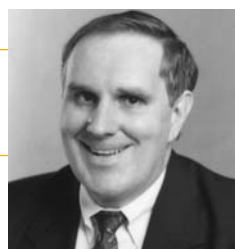
improvement maintains the accreditation status. To that end, we believe we have developed an accounting education program that ensures high quality instruction, teaching innovation, and continuous improvement. For example, as further detailed in a later article, titled "Exciting New Course Offerings," the ABL has been granted approval from the administration to offer four new courses during the 2006-08 academic years—"Accounting for Financial Instruments," "International Managerial Accounting," "Decision Modeling in Accounting," and "Forensic Accounting and Fraud." We believe these additions to an already comprehensive accounting and business law curriculum will only enhance the attractiveness of our majors to the area's top recruiters as well as draw top students to our program.

Finally, as you might have noticed while reading this segment, a new face is alongside this report. After four years serving as Area Coordinator, Professor Lawrence Metzger has decided to step down and devote more time to teaching and conducting research. He will continue to serve as the Master of Science in Accountancy (MSA) Program Director. Our group appreciates the great care he provided and continues to provide to Loyola students and the fine leadership he brought to the ABL Area as Coordinator.

In closing, I welcome you to read through this newsletter and allow the ABL faculty to share with you information about our Area's student, faculty, and alumni efforts. I am hopeful that you will be pleased with those efforts and the results. Your comments and input would be welcomed and appreciated.

GO RAMBLERS!

Kind regards,
Brian Stanko



PROFESSOR JOHN G. TABOR SCHOLARSHIP

In 2004, the ABL Affinity Area established a scholarship in memory of long-time colleague, Professor John Tabor, who passed away suddenly in November 2004. The scholarship is intended to recognize Professor Tabor's lasting contributions to Loyola's students, accounting education, and the accounting profession. A number of individuals, including his friends, colleagues, and former students—have generously responded, contributing funds that have supported scholarships for deserving ABL students. The ABL faculty would like to extend the scholarship to more deserving students. If you would like to make a donation to help this cause, please make your check payable to "Loyola University Chicago." Please send the check to Professor Brian Stanko, Loyola University Chicago, Accounting and Business Law Coordinator, One East Pearson, Chicago, IL 60611. Indicate on the check or in your correspondence that the check is for the Professor John G. Tabor Scholarship. Thank you!

Beta Alpha Psi



By Zarik Khan, President

The 2005-2006 academic year was a successful one for Beta Alpha Psi. Under the direction of faculty advisor Dr. Brian Stanko, the Beta Iota Chapter saw the election of new officers, the initiation of new members and pledges, and a variety of professional, service, and social events in keeping with the mission of the honors accounting, finance, and information systems fraternity.

The officers elected in the spring of 2005 to lead the chapter through the academic year were Zarik Khan, President; Ryan Ferros, Vice-President; Renee DeFour, Treasurer; Alexis Douglas, National Reporter; and Katie Fromm, Secretary. The fall 2005 initiation, which brought together students, faculty, and alumni from Loyola and representatives from numerous firms, saw the induction of nine new initiates and twenty-two new pledges. The chapter currently stands with thirty-five active student members.

The fall semester activities began with Beta Alpha Psi's annual Meet the Firms Night. Numerous firms from public accounting and industry provided representatives to meet and discuss career opportunities with Loyola accounting, finance, and information systems students. Immediately after Hurricane Katrina, Beta Alpha Psi responded by organizing a relief fundraiser along with four other student organizations. The chapter also hosted speakers from Deloitte & Touche LLP, Becker CPA, and Loyola's Business Career Center. The latter presentation focused on various aspects of job hunting such as dining etiquette and resumes. Finally, the chapter continued its long tradition of providing tutoring services for introductory level accounting students.

The spring semester was also productive. In addition to holding the spring initiation and continuing to host professional speakers and provide tutoring services, a number of BAP members and pledges participated in the Volunteer Income Tax Assistance Program. The fraternity also co-sponsored a scavenger hunt social event with two other BAP chapters. To complete the year's activities, the chapter was involved with meetings at both the national and regional level. Officers and other BAP members attended the BAP National Meeting and the Thomas J. Burns National Student Seminar. In addition, two Beta Iota Chapter members represented Loyola at the BAP Midwest Regional Meeting and gave a presentation on "financial statement risk."



Exciting

New Course Offerings

1 ACCOUNTING FOR FINANCIAL INSTRUMENTS

This course, which will be taught by Professor Larry Metzger, is designed as an elective course for Graduate School of Business (GSB) students, including MSA students, who fulfill the course prerequisites. These would be predominately accounting and finance students.

The area of financial instruments, also known as derivatives, is a complex and significant area of financial reporting. Accounting professionals are and will continue to be required to help develop, implement, evaluate, and record the activity generated by this area of financial engineering. Tax, audit and ethical implications are all very integral aspects of this area. Discussion of financial instruments from an accounting perspective is minimal or lacking completely in most accounting programs.

The purpose of this course is to provide current and future accounting and finance professionals with a sufficient knowledge base to understand the underlying theory of financial instruments and apply the theory to real-world recording, reporting, auditing and tax issues. As such, it will help develop certain specific competencies that the AICPA expects from accounting professionals. These specific competencies include risk analysis skills; decision modeling skills; technology skills, in this case computer skills; problem-solving and decision-making skills; and ethical decision-making skills.

CONSISTENT WITH ITS MISSION STATEMENT and its continuous improvement processes, the ABL area is constantly considering the changing landscape of the accounting profession and accounting education. One area which is given especially strong emphasis is the currency and relevancy of the program's course offerings. The goal is to ensure that our students are receiving the best possible preparation for the business world, armed with highly useful and marketable skills and knowledge that is in demand by potential employers now and for the foreseeable future. To this end, current offerings are often modified, sometimes slightly, sometimes dramatically. In other cases, the ABL faculty has decided that entirely new course offerings are necessary to achieve this goal. The ABL is pleased to announce that the administration has granted us permission to offer the following four new courses.

2 INTERNATIONAL MANAGERIAL ACCOUNTING

This course is an elective course for GSB students, including MSA students, who fulfill the course prerequisites. The primary objective is to help students develop a personally useful, explicit way of understanding and applying the advanced managerial accounting toolkit in an international context. Thus, the course is intended to prepare students for engagements with global corporations in the field of managerial accounting. The key “take away” from this class is to master managerial accounting complexities on a global platform.

To this end, the course examines advanced managerial accounting topics in an international context that builds on and integrates core subjects in the GSB curriculum. Using case studies of global firms, the course explores the challenges of corporations on the international markets to harmonize and standardize managerial accounting data, highlights tools and methods to arrange international intracompany accounting, and emphasizes accurate communication and reporting of management accounting data. The course also provides an overview and comparison of the various international managerial accounting approaches and integrates Anglo-American managerial accounting with the European methods. With managerial accounting becoming more and more subject to offshoring and outsourcing, the course will also provide insights into these new emerging structures.

The course will be taught by Adjunct Professor Soeren Dressler. He is a Professor of International Controlling at the University of Applied Sciences in Berlin, Germany. He also is Director of the Master of Business Administration & Engineering Program of the University and serves as the President of the German Chapter of the Institute of Management Accountants. His research focus is shared services, business process outsourcing, offshoring and advanced topics of Managerial Accounting. Prior to his professorship in Berlin, he was a Principal with A.T. Kearney’s Transformation and Technology Practice based in the Chicago Office. He led the firm’s service offering for Finance & Accounting on a global level. Before joining the Office in Chicago in late 2000 he had been part of the A.T. Kearney Office in Frankfurt, Germany. Prior to his career with A.T. Kearney he had been Senior Manager with Arthur Andersen Business Consulting, based in Frankfurt. Before joining the consulting industry, he had been with Daimler Benz InterServices AG, Berlin, a subsidiary of Daimler Benz that integrated all IT, Finance and Banking, and Telecommunication activities of the Daimler group.

3 DECISION MODELING IN ACCOUNTING

This course, which will be taught by Professor Larry Metzger, is designed as an upper level elective course for accounting majors who fulfill the course prerequisites. These would be predominately second semester junior and senior accounting majors. The course would also be open to MSA students as an upper level accounting elective course. It will be structured to be a writing intensive course.

The AICPA identifies specific competencies that it expects accounting professionals to develop while in school and as working professionals. These competencies are above and beyond the basic technical knowledge needed to pass the CPA Examination. This course is designed to help students develop the following competencies identified by the AICPA: strategic/critical thinking skills; technology skills, in this case computer literacy; decision modeling skills; risk analysis skills; problem-solving and decision-making skills; and communication skills, primarily written communication skills.

Along with the competencies specified by the AICPA, the course will also integrate the following university core areas of knowledge into the curriculum and pedagogy: quantitative analysis; artistic knowledge, in the form of creative and innovative thinking; and ethical knowledge.

4 FORENSIC ACCOUNTING AND FRAUD

This course, which will be taught by Professor Ellen Landgraf (a member of the Association of Certified Fraud Examiners), is designed as an elective course for GSB, including MSA, students who fulfill the course prerequisite. These would be predominately accounting students.

The purpose of the course is to familiarize students with the field of Forensic Accounting. It will sensitize students to the prevalence of fraud in all forms of business activity, the methods people use in initiating/perpetuating fraudulent schemes, and ways of staying out of or getting out of a fraud conspiracy. Course coverage will include ethics; accounting; auditing; misappropriation of assets; fraudulent financial reporting; electronic fraud; and fraud investigation techniques.

MSA student profile

The MSA program continues to attract a diverse and highly talented caliber of student. One such student, Marnie Gucciard, a 2005-2006 Ernst & Young Scholarship recipient, is the subject of this interview with Professor John Janiga.

MARNIE GUCCIARD



Q. What was your education and work background prior to attending Loyola?

Answer: My undergraduate degree is in English, with a concentration in Theater. My “communication skills” qualified me for administrative positions and not much else. I quickly worked my way up to Office Manager with an increasing emphasis on accounting. With the exception of a basic accounting course at Roosevelt University, all of my knowledge has been gained through on-the-job-training. I was concerned upon entering Loyola’s MSA program that the gaps in my knowledge would pose a problem. I have found, however, that because my knowledge is based on real-world experience with all of the steps in the accounting cycle, I am able to bridge the gaps fairly easily.

Q. What led you to pursue a graduate degree?

Answer: My role as Office Manager for Millennium Piping Inc. had been demanding a more sophisticated understanding and application of accounting principles. I contemplated earning another bachelor’s degree, but decided I wanted a thorough understanding of the subject: understanding not just the hows, but the whys as well. Graduate-level courses promised a more challenging education. I was happy to discover that the MSA program will enable me to meet the class hour requirements for the CPA exam as well.

Q. What factors led you to select Loyola’s MSA program?

Answer: Several factors weighed heavily on my decision regarding which program to pursue. I needed one that offered evening courses in downtown Chicago. An MSA program was more attractive than an MBA with an Accounting specialty. A small student-to-teacher ratio was extremely important. I preferred a private education. And, of course, I wanted quality. Loyola meets all of these requirements, but so did other programs. I chose Loyola specifically because of its reputation and because of my interaction with Professors Landgraf and Metzger as a prospective student. Both of them were

very prompt in response to my emails and very friendly. It was, happily enough, an excellent indicator of what my experience at Loyola would be.

Q. How would you describe your overall experience in the program so far?

Answer: Challenging and rewarding. The professors are knowledgeable, passionate, and dedicated to sharing their knowledge with their students. Accounting covers so many areas—financial, managerial, auditing, tax—I couldn’t imagine being interested in every facet. I have found, however, that every accounting course I have taken was interesting and very helpful to my overall understanding of how the system works as a whole.

One element that I did not consider when investigating MSA programs was my fellow students. Truthfully, I’m not sure what I would have looked for. What I have found is a very diverse group of people—full and part-time; students who have just completed their bachelor’s degrees; and those, like me, who are returning after a long hiatus. My education has been enriched by the different perspectives and experiences they bring to the classroom. I have especially enjoyed my interactions with international students.

The thing that most surprised me about the department is its flexibility. I am very interested in fraud detection and forensic accounting. Loyola does not currently offer a class in this area, but Professor Landgraf has agreed to work with me on an independent study course in the Summer Quarter. I am really looking forward to increasing my knowledge in this area, and appreciate that Loyola is enabling me to do so.

Q. What are your plans after graduation?

Answer: I will finish my degree in August. I will then begin the CPA review and exam process. I want to work in fraud and forensic accounting. My long-term goal is to become a Certified Fraud Examiner. My short-term goal is to find a position that will give me hands-on experience in the field as quickly as possible. I don’t regret any of the steps or time I have taken to get to this point, but I am very excited to get started in my new career.

Honors & Awards

ABL students, alumni, and faculty have been singled out for their excellence. We are proud to recognize the student scholarship and award recipients for 2004-2005 and 2005-2006, a faculty award, and new CPAs.

Students

Accounting Key Recipient

2004-2005

Roxanne Warner

2005-2006

*Michael Heffern
Angela Vande Hey*

Shanahan Scholarship Recipient

2004-2005

Jeffrey Everson

2005-2006

*Jonathon Ciminieri
Angela Vande Hey*

Professor John G. Tabor Memorial Scholarship

2004-2005

Roxanne Warner

2005-2006

*Melissa Choutka
Corey Depetro
Thomas Paulsen
Sonya Solomon*

Senior Scholar Award & Scholarship

2004-2005

Chris Daugherty

2005-2006

Ryan Ferros

Accounting Scholarship Recipients

2004-2005

*Anna Boczar
Goldy Gupta
Sarah Haynes
Yinghong Ji
Valentin Kanev
Lindsey LaChiana*

2005-2006

*Luke Tyler Beasley
Renee DeFour
Jennifer Giurovici
Aamer Javed
Agnieszka Kieca
Nick Lynch
Mona Tousi
David Vermiglio*

Ernst & Young Scholarship Recipients

2004-2005

Yinghong Ji

2005-2006

*Jennifer Christensen
Marnie Gucciard
Lauren Hagan
Bridget Teofiolo
Goldy Gupta*

Financial Executives International Scholarship

2004-2005

David Vermiglio

2005-2006

Lauren Hagan

Deloitte & Touche Minority Scholarship Recipient

2004-2005

Jenny Gonzalez

MSA Graduate Scholar

2004-2005

Yinghong Ji

2005-2006

Goldy Gupta

Alumni

Congratulations to the following Loyola students who have passed all four parts of the CPA Examination since the inception of computer-based testing in April 2004 through the end of April 2006! All of the individuals are certified with the exception of those individuals (identified with an asterisk) who have not yet completed the required exam on Professional Ethics.

*Gayle Batchelor
Stephen Brown
Anita Dabrowska
William Gladden
Iris Haylock*
Brian Hettinger
Younjin Ju
Andrew Klemens
Carlye Klimek
Ayodeji Komolafe
Igor Lekhtman*
Floyd Lewis
James Liakos*
Steven Loerop
Timothy Lynn
Susan Malandrino
Tony Marchese
Darren O'Brien
Matthew Osterhout
Hugo Portales
Eugene Rinaldi
Stephen Sesterhenn
Christopher Soriano
Daniel Thiem
Thomas Trulis
Alison Ulrich
Ellen Wilson**

Professor John Janiga



Faculty

PROFESSOR JOHN M. JANIGA was named the SBA Faculty Member of the Year for 2004-2005. The award was presented at the Honors Ceremony held in the spring 2005. This was the second time that Professor Janiga received the award, having previously been named the SBA Faculty Member of the Year for 1992-1993. He has taught at Loyola for twenty-one years, the last eighteen almost exclusively in the area of taxation at the undergraduate and graduate levels. In addition to holding a post-doctoral degree in tax law from DePaul University College of Law, he holds three degrees from Loyola: a BBA in Public Accounting in 1979, an MBA in Finance in 1982, and a JD, *Cum Laude* in 1988. He is also a licensed attorney and registered CPA in Illinois. He is the author or co-author of numerous journal articles and a book on tax and estate planning.



JAMES (JIM) J. BRASHER

Alumni profile

JAMES (JIM) J. BRASHER has made the most of his education at Loyola University. After earning a bachelor's degree in business administration and public accounting from the university in 1975, he joined Peat Marwick Mitchell — the predecessor firm to KPMG LLP, where he has enjoyed a successful career marked by exciting challenges and increasing levels of responsibility. Indeed, Jim, who currently serves as International Vice Chair of Tax, Special Operations, for KPMG's International Tax Steering Group, credits much of his success to his undergraduate days at Loyola.

"The education I received at Loyola and the many fine teachers I had at Loyola and within its accountancy program prepared me for the future," Jim says. "My education gave me the basic knowledge and confidence to tackle the toughest challenges."

Of his many outstanding accounting professors, Jim says he has especially fond memories of Dick Kusek, who taught the introductory accounting and consolidation courses that Jim took. "Mr. Kusek was absolutely the best teacher I ever had," Jim says. "He expected you to perform at your absolute best in his class. He warned us that the pressure we were facing in the classroom would pale in comparison to the pressure that we would feel once we started working for one of the large accounting firms. He was right."

SUCCESSFUL AT A BIG FOUR FIRM

In Jim's current position as an international Vice Chair of Tax, Special Operations, at KPMG, Jim oversees tax operations in Latin America. He also works with personnel from the firm's Global Headquarters in The Netherlands on various special global projects.

Jim spent his first two years at KPMG (then Peat Marwick Mitchell) on the company's audit staff. In 1977 he transferred to KPMG's tax department. Jim was promoted to senior manager in 1981 and elected to the partnership in 1985.

During his 31-year career at KPMG, Jim has had the opportunity to work with some of the nation's preeminent manufacturing companies, including Beatrice Foods, IC Industries, FMC Technologies, Motorola, Central Steel & Wire Company, and Griffith Laboratories, Inc. Foreign-owned manufacturing clients have included Associated British Foods, Limagrain, and Alusuisse Corporation. "There's nothing more exciting professionally than working with leading organizations and making a real difference for them through the services we provide," Jim says.

Jim was named Midwest Area Managing Partner for KPMG's Tax practice in 1998. In this role, he oversaw some 600 professionals in 13 Midwest offices from Ohio to Kansas and from Minnesota to Kentucky. Jim served in this role for six years. Jim also served on the firm's board of directors from 1999 to 2004. In 2004 KPMG's board of directors selected Jim to serve as Vice Chairman of Tax for the U.S. firm, a role he held from February 2004 to October of 2005.

During the course of his career, Jim has enjoyed the opportunity to be both a mentor and teacher for many of KPMG's professionals. "There is nothing more rewarding than helping others learn and progress," he says. "It's a way to repay all those who have helped me during my career." Jim has taught numerous firm-wide courses, including various offerings for new managers and classes on client care and developing client relationships.

COLLEGE DAYS

Jim was an outstanding student at Loyola. He graduated from the university *magna cum laude*. In addition to receiving the Dean's award at the honors banquet on graduating in 1975, Jim was also recognized as the top public accounting student in Loyola's 1975 graduating class.

Jim managed to find time between classes for various extracurricular activities. He served on the Dean's Advisory Council during his sophomore and junior years. In his senior year, he was president of the Dean's Advisory Council. He was also a member of Beta Gamma Sigma, Beta Alpha Psi, Alpha Sigma Nu, and the Blue Key honor fraternity.

Jim sat for the CPA examination in May 1975. He received an Elijah Watt Sells honorable mention certificate for having achieved one of the top 66 scores in the country.

Though Jim's gone far in his career since leaving Loyola, he continues to live in the Chicago area with his family. He is also active in a number of local civic activities, serving currently as a member of the Chicago Economic Club and the Executives' Club. Jim also used to serve on the executive committee for Junior Achievement.

Jim and his wife, Debbi, have been married for 30 years and have three children. Their oldest, Jim, is an accountant currently employed at Andrew Corporation. Like his father, Jim graduated from Loyola University. His daughter, Aimee, is a surgical resident at Rush University Medical Center in Chicago. His youngest daughter, Katie, teaches in the Chicago public school system. Jim's hobbies include reading and playing golf.



Alumni Notes

Shannon Bogan (Griffiths), BBA '90, and her husband, Jeff, are pleased to announce the birth of their first child, Seamus Patrick Bogan, who was born on December 6, 2005. He weighed 7 lbs. 15 oz. and was 21 inches long. Shannon and her family live in Charlotte, NC, where she is employed with PricewaterhouseCoopers LLP as a manager in the Transaction Services group. She can be reached via email at shannon.p.bogan@us.pwc.com.

Richard Cleys, BBA '73, is the Vice President and Chief Financial Officer for ScanSource, Inc., a publicly held international distributor of high tech products. ScanSource, located in Greenville, SC, was founded in 1992 and has grown to be a Fortune 1000 company. Rich, his wife Kathy and their five children live in Greenville and are actively involved in Catholic middle and high school education in the area.

Jeff Kamrow, BBA '82, is an Account Executive in the small business development area with Chase Payment Tech. He can be reached at 6033 N. Sheridan, Apt. 17C, Chicago, IL 60660 or 773-784-5003.

Don Spagnolo, BBA '84, JD '88, is the co-owner of Spagnolo & Hoeksema, LLC, a law firm located in Hoffman Estates, IL. The firm's primary focus is on serving the legal needs of small and medium-sized businesses and their owners. Don's areas of expertise include estate planning, business law, and taxation. He and his wife, Mary, have four children and reside in Park Ridge, IL. Don can be reached at the firm at 847-519-1101.



Faculty activities and publications

The ABL Faculty is actively engaged in a variety of research, publication, and service activities, which are an integral part of its scholarly responsibilities. The following list provides examples of recent faculty activities.

Harvey Boller served as a Legal Track Chair for the Annual Meeting of the American Society of Business and Behavioral Sciences, which met in February 2006 in Las Vegas. In addition, he presented a paper, “Must Employers Make Reasonable Accommodations For Perceived Disabilities Under the Americans with Disabilities Act?” (co-authored with Dr. Donald Petersen) at that meeting. He also had an article, “Hidden Surveillance Cameras: A Mandatory Subject for Bargaining?,” published in the Winter 2005 issue of *Employee Relations Law Journal* (co-authored with Dr. Donald Petersen). Two additional articles have been accepted for publication and are forthcoming in 2006 in the *Employee Relations Law Journal*. Those articles are “Seeking a Definition of a ‘Supervisor’—A Critical Issue in Sexual Harassment Cases” and “The Use of Union Insignias & Emblems in the Workplace—Legal Considerations” (both co-authored with Dr. Donald Petersen). He also serves as a member of the University-wide Faculty Council representing the SBA. In addition, he serves as Pre-Law Advisor for the SBA.

Lisa Gillespie is continuing with coursework in the pursuit of finishing a Ph.D. in Economics at the University of Illinois—Chicago. Last summer she spent time in Thailand with Finance Professor Nick Lash and twenty-five MBA students touring and helping with a course in Emerging Markets.

John Janiga had his article, “The Interplay of Behavioral Economics and Portfolio Management with the Current Examination of Family Partnerships by the Courts,” published in *Real Property, Probate and Trust Journal*, a law review jointly published by the University of South Carolina School of Law and the American Bar Association. He was a member of the Legal Tax Research Committee of the American Taxation Association (ATA), in which he served as a reviewer for the ATA Mid-Year Conference and the *Journal of Legal Tax Research*. He was elected as a member of the SBA Rank and Tenure Committee and continues to serve the ABL Program as Editor of the *Rambler Street Journal*. He continues to serve Gordon Tech High School as Chair of the Finance and Planning Committee and member of its Board of Directors. He was listed in the 2005 editions of *Who’s Who in American Law*, *Who’s Who in Business Higher Education*, and *Who’s Who in Executives and Professionals*, and was recipient of the 2004-2005 SBA Faculty Member of the Year award.

John Kostolansky returned to the full-time faculty in 2005, after serving in various associate-dean capacities for 13 years. In the spring, he was granted a sabbatical leave, which he used to write a Financial Statement Analysis manuscript and to prepare for his fall term classes. John presently teaches graduate courses in Financial Accounting, Issues in Financial Reporting, and Financial Statement Analysis and is enjoying his new duties.

Ellen Landgraf had her article, “Review of Accounting Ethics,” published in the October 2004 version of *Academic Exchange Extra* (a blind-refereed electronic journal). The article appeared as a feature article, and included a critical review of the book, *Accounting Ethics*, by Ronald F. Duska and Brenda Shaw Duska (2003). She also made two presentations this past year: “Ethics in Auditing—The Connection (or Disconnection)” in July 2005 at the 8th Annual Colleagues in Jesuit Business Education Conference (CJBE) held at Loyola and

“Improving Student Research and Writing Skills” in October 2005 at the 46th Annual Illinois Accounting Teachers Conference held at Dominican University. She is also an appointed member of the Ethics Committee of the ICPAS and an active member and past Director of Academic Relations, Board of Directors, for the Chicago Chapter of the Financial Executives International (FEI). She continues to serve on the Editorial Board of *Review of Accounting and Finance*, as a member of the planning board for the Illinois Accounting Teachers’ Conference, and as an Accounting Advisory Board Member at the College of DuPage. She also continues as the Loyola On-Campus Champion for the American Institute of CPAs (AICPA) and as Secretary-Treasurer for the Loyola Chapter of Beta Gamma Sigma. She was elected to serve on the SBA’s Dean’s Advisory Council and also serves on the SBA Undergraduate Curriculum Committee. She is listed in the 2005 edition of *Who’s Who Among America’s Teachers* and was the recipient of the FEI Chicago Chapter 2003-2004 President’s Service Award presented in May 2004. She is currently developing a “Forensic Accounting and Fraud” course for the MSA Program with assistance from the Association of Certified Fraud Examiners.

Larry Metzger completed a four-year tenure as the ABL Area Coordinator in June 2005. He served as Associate Dean of the GSB from January to July 2005 and continues in his role as Program Director of the MSA Program, which currently has approximately 45 students enrolled. He has completed the first draft of a book titled “Accounting Ethics...Imagine That: Ethical Decision Making Through the Use of Creative Thinking.” He is currently working with the Medical Group Medical Association in doing research in the area of medical charity care. He serves on the University Library Board and served a term on the Ethics Committee of the ICPAS. While continuing to teach in a wide variety of areas, he is also developing new courses on decision modeling and accounting for financial instruments.

John O’Malley is conducting a study with an interdisciplinary and international flavor in researching the history and use of the British awards system to provide incentive leading to actions of self-sacrifice for the benefit of others or society itself. The results of his efforts have lead to a series of articles published in the *Journal of the Orders and Medals Research Society of London*.

Brian Stanko had three articles published: “How Risky Are Your Capital Expenditures?” in *Strategic Finance*, “The New Age of Financial

Reporting” in *Business & Economic Review* (both co-authored with Professor Zeller), and “Environmental Accounting” in *Business & Economic Review* (co-authored with E. Brogan, E. Alexander and J. Choy-Mee Chay). A case, titled “Quality Engineering Services, Inc” (co-authored with Professor Zeller), is under review at *Issues in Accounting Education*. He presently serves as Coordinator of the ABL Area and Beta Alpha Psi Faculty Advisor. He continues to serve as Loyola’s Faculty Athletic Representative, Chair of the Intercollegiate Athletic Advisory Committee, Chair of the Horizon League Faculty Athletic Representatives, and as a member of the SBA Teaching Excellence Committee.

Chuck Werner has been serving as president of the Lincoln Park Neighbors for Safety. In this capacity he has spent hundreds of hours working out a settlement with the Lincoln Park Community Shelter. These efforts recently came to fruition when a consent order was approved by Judge Robert Donnersberger of the Chancery Court. He worked closely with former alderman Bill Singer in reaching this settlement. He has also been elected president of the Board of Trustees of the Psi Upsilon fraternity at the University of Chicago. In this capacity he raises funds to support scholarships for college students. He is presently working on a paper titled “Enron Origins” drawing on his experience testifying against Arthur Andersen in the famous Four Seasons case on behalf of the SEC. His efforts as an expert witness recently lead to a very favorable settlement in a securities case on behalf of a public interest law firm. He also completed work for the Commodities Future Trading Commission on a case that lead to an agreed disciplinary order against a public accountant who failed to discover fraud in a commodities pool case.

Thomas Zeller had two articles published: “How Risky Are Your Capital Expenditures?” in *Strategic Finance* and “The New Age of Financial Reporting” in *Business & Economic Review* (both co-authored with Professor Stanko). The article published in *Strategic Finance* generated over 100 e-mails requesting a template to critically value a capital investment decision. A case, titled “Quality Engineering Services, Inc.” (co-authored with Professor Stanko), under review at *Issues in Accounting Education*, brings this capital investing research to the classroom. He is the Academic Director of Loyola’s Executive MBA program and is involved in many ABL Area functions. He continues to teach accounting topics for Executive Education courses and seminars. He is an invited speaker at the ICPAS “Business & Technology Solutions Show” and teaches one day seminars for the Society.





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WHAT'S YOUR NEWS?

The Rambler Street Journal is mailed to over 3,800 alumni and 400 friends of the ABL Program. The mission of this publication is to provide information to you about student and faculty activities as well as about activities of our alumni. We would be pleased to publish information on your promotions, job changes, new family, honors and awards ... anything you wish. Please send us your news by e-mail (jjaniga@luc.edu), fax (312-915-7224), letter, or with the form provided below. If you are not using the form, please be sure that your correspondence includes your class year(s) and degree(s). Information provided is used strictly for the "Alumni Notes" column.

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RETURN TO: Professor John Janiga, Loyola University Chicago, Rambler Street Journal, One East Pearson, Room 518, Chicago, IL 60611.

ABL Area Mission Statement

The ABL Area at Loyola is one of a select group of nationwide programs that has earned separate AACSB accreditation. Our Area is committed to our students, our alumni and the accounting profession. The mission statement of the ABL Area is as follows:

Consistent with the Jesuit heritage of expecting excellence, the ABL Area of Loyola University Chicago views teaching, research and service as essential parts of our overall mission.

The Area foremost expects its faculty to excel in teaching and strive for continuous improvement. By creating and fostering a learning environment where both students and faculty can reach their greatest potential, the Area will prepare its students for success in business and the accounting profession.

The Area is also committed to research as a significant part of its educational mission. The ABL Areas applies a broad-based approach to scholarship. Applied scholarship and instructional development are expected. Basic research is encouraged to the extent that it fits the objective of providing excellent business education. Ongoing dissemination of relevant knowledge through such outlets as academic and professional publication, presentations of papers to academic and professional organizations and the development and publication of instructional material is expected.

The Area further believes that meaningful service is consistent and appropriate for fostering the Jesuit tradition of service to humanity. Service to students, the Area, the University, the community at large and the accounting profession is expected. In particular, the Area encourages faculty to interact with the profession in ways appropriate to the Area's overall mission.

