FROM THE CHAIR

While our students enter class with a syllabus that focuses on accounting and technology, our professors know that they are teaching more than these disciplines. Employers will often praise Villanova students for their maturity and emotional intelligence. These kudos are a credit to the quality of our program and the faculty and staff that make it possible. I am proud to say that our department aims to help our students become great people, as well as great professionals.

Firms know the benefit of a well-balanced hire. I have been told that Villanova students often are more committed and stay around at the firm longer than similar recent graduates. I like to think that our education empowers graduates to enter the workforce and begin making a difference for employers immediately.

That is only possible because of the reputation that our alumni give our program when they leave our campus for the professional world. I thank each of you for being a part of that tradition.

In this issue, we’re excited to announce the promotion of distinguished alumnus Frank Fabrizzio ’91 VSB, while welcoming Ken Bouyer from EY and Cindy Fornelli from the Center for Audit Quality to campus for lectures. Our students continue to impress me, with a few being awarded scholarships from Vanguard, PICPA and the Jennifer L. Kane Endowed Scholarship. We welcomed a new faculty member, Denise Hanes ’05 VSB, ’08 MAC, who benefits from the excellence of a department that features Danielle Lombardi, Jim Bierstaker, Steve Liedtka and Bob McParland, winners of recent faculty awards.

I want to give special attention to two spotlights in this newsletter. Bob Mulhall ’80 VSB of our Advisory Council provides a unique perspective into how our program prepares students for the professional world, while Jack Chong ’14 VSB shares how his Villanova education is already setting him up for success.

I hope you take the time to read and enjoy this newsletter. I am more than willing to discuss its content with you and hear of your own experiences since leaving Villanova.

Best Regards,

Michael F. Peters, PhD, CPA
Chair, Department of Accountancy & Information Systems
Villanova School of Business
FRANK FABRIZZIO ’91 VSB PROMOTED TO MARKET ASSURANCE LEADER AT PWC

We are extremely pleased to announce that Frank Frabizzio will assume the role of Market Assurance Leader for PwC Philadelphia Metro, effective immediately. Frank, a graduate of Villanova University, has been a partner for nine years. He currently serves as the PwC Assurance Leader for the Private Company Services Practice (PCS) in the Philadelphia Market.

During his career, Frank has focused on serving public and private companies. Frank also served a two-year tour in PwC's Brussels, Belgium office as a manager. Frank’s leadership roles within PwC and his distinguished record of client service position him well to take on this important responsibility.

Frank, his wife, Sandy and their four children, Gabriela, Frankie, Natalia and Giuliana, live in Wilmington, DE. Outside of PwC, Frank serves on a number of nonprofit boards of director in the region, as well as serves on the VSB Accounting Advisory Board.

EY VISITS VSB

Villanova University hosted EY’s Ken Bouyer, Americas Director of Inclusiveness Recruiting, on September 25, 2013 for an eventful day focused around global mindset. The purpose of Ken’s visit was to engage the Villanova student body about becoming future global leaders and educate them on diversity of thought and inclusiveness. Ken kicked off his visit with a breakfast with the VSB faculty and progressed through the day meeting with many different sets of students. He provided a presentation to the freshman business dynamics class on “Mindset” and spoke about what it means to be an inclusive leader. He was able to spend time with the sophomore Financial Management and Reporting class discussing a day in the life of a global professional.

Beyond meeting with students, Ken also dedicated time to speak with Dean Maggitti, Associate Dean Melinda German and other faculty and staff members to commend the team on the fantastic diversity efforts made over the past year at VSB. Following this meeting a reception was held in the Connelly Center for diverse students in the school of business. Ken was also able to address a group of 70+ juniors and seniors.

The visit struck a chord with students, reinforcing ideas and principles around how to be successful in developing an inclusive mindset and what it takes to become a true global business professional.

KPMG FAST FORWARD PROGRAM

KPMG’s Fast Forward Program is a three-day leadership development program that is designed to educate students about the accounting profession, KPMG and situational leadership through a specialized curriculum. Only 110 students were selected to attend this program, held this year in Hollywood, CA, and are chosen for being leaders on campus and in their communities, and for embodying KPMG’s core values. KPMG chose three Villanova students, Mara Pisco ’15 VSB, Joe Brady ’15 VSB and Caroline McCarthy ’15 VSB, to attend this elite program.

Participating students interacted with accounting students from across the globe and forged relationships with KPMG professionals. It also gave them the opportunity to compare classes, experiences and leadership styles with talented students and professionals.

DAVIS ’81 VSB DONATES $50 MILLION

James C. Davis ’81 VSB and his wife, Kim Davis, donated $50 million to the Villanova School of Business. The gift, the largest in the University’s history, was a part of Villanova’s new comprehensive capital campaign, “For the Greater Great: The Villanova Campaign to Ignite Change.” The donation will be used to improve academics, increase internship and study abroad opportunities and provide scholarships to students. As an undergraduate at VSB, Davis majored in Accountancy.
KANE SCHOLARSHIP
The Jennifer L. Kane Endowed University Scholarship at Villanova, named after Jennifer L. Kane ’97 VSB, is awarded to an accomplished female student who possesses the qualities that Jennifer exemplified. Employed by Marsh & McLennan on the 100th floor of the north World Trade Tower, Jennifer lost her life on September 11, 2001. Jennifer believed in the importance of traditional values, as well as a strong academic and professional work ethic.

The recipient of the 2014 Jennifer L. Kane Endowed University Scholarship is Mara Pisco ’15 VSB from South River, NJ. Mara, an Accounting and Management Information Systems double major, who hopes to pursue a career in public accounting. This past summer, Mara had the opportunity to participate in several leadership programs, including the EY Emerging Leader’s Program, the Deloitte Tax Mentor Program and the KPMG Fast Forward Program. Mara also held an accounting internship at BASF this past summer, where she rotated through property accounting, corporate accounting and internal audit. Mara is the current President of the Accounting Society and a student leader on the Dean’s Student Advisory Council. Starting in January, Mara began interning in tax and valuation at the New York offices of KPMG.

VANGUARD SCHOLARSHIPS
The Vanguard Women in Information Technology Scholarship is awarded each year to female students studying computer science, computer engineering, web design or another IT-related field. The merit-based scholarships can be up to $10,000. This year’s recipients from Villanova University include Ashley Meckelborg ’14 VSB, Mara Pisco ’15 VSB and Kelly Gremban LAS ’14.

Ashley Meckelborg is a Finance and Management Information Systems double major and Business Analytics and Military Science double minor from Long Beach, CA. Ashley is a member of the Army ROTC program as well as the Alpha Phi sorority. She is involved with VSB Ambassadors and will be working in Risk Assurance for PricewaterhouseCoopers after graduation.

Kelly Gremban is a Computer Science major from Highlands Ranch, CO. This past spring, Kelly was inducted into Upsilon Phi Epsilon, the International Honor Society for Computing and Information Sciences.

PICPA SCHOLARSHIPS
Matthew Oranges ’14 VSB and Mara Pisco ’15 VSB were both awarded PICPA (Pennsylvania Institute of Certified Public Accountants) Multi-Year Scholarships. These awards are given out to those who satisfy the requirements of high intellectual capacity, leadership potential, financial need and intent to pursue a career in accounting.

Matthew is an Accounting major and has been involved in several activities during his time at Villanova. He is the current Treasurer for the Villanova Students of Liberty, an organization that promotes individual rights, free markets and the founding principles of the United States Constitution. In addition, he is a member of the Beta Gamma Sigma and an active participant in intramurals. After Villanova, Matthew will work for EY as an assurance associate.
NEW ADVISORY COUNCIL MEMBERS

STEVE DELANEY

Steve Delaney '91 VSB has more than 22 years of experience providing auditing, accounting and advisory services to public and private financial services companies. Steve is currently a partner with Deloitte. His experience crosses a wide range of industries in the financial services sector including banking, property/casualty and financial guaranty insurance, leasing, investment companies, financial technology and private equity funds.

Steve serves on the Board of Directors of Clarifi, Philadelphia's leading non-profit focused on financial literacy and counseling. He is also a member of the Finance Committee of the Faith in the Future Foundation. Steve holds a BS in Accountancy from Villanova University, and is a member of the AICPA and the PICPA, as well as a CPA.

SCOTT KING

Scott King ’92 VSB has over 20 years of public accounting experience with Deloitte, principally serving public and private clients in the e-commerce, cable, technology and energy industries. Scott has broad experience with the accounting and reporting requirements of public and private companies, and in auditing carve-out financial statements as well as with initial public offerings and secondary offerings of both debt and equity securities.

Scott frequently speaks in seminars focusing on industry, accounting and SEC hot topics and technical issue updates. Scott received a BS in Accountancy from Villanova University in 1992. He holds CPA licenses in Pennsylvania, New Jersey and New York and is a member of the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified Public Accountants.

STEVE McNAMARA

Stephen F. McNamara ’88 VSB is vice president and controller of Armstrong World Industries, Inc., in Lancaster, Pennsylvania.

Mr. McNamara joined Armstrong in 1999 as the manager, External Reporting. Since then, he has held the positions of assistant controller and director of Internal Audit. Prior to Armstrong, Mr. McNamara was employed at Hunt Corp. in Philadelphia where he was assistant controller. Before that, he was a supervising senior auditor with Deloitte & Touche. A Certified Public Accountant, he graduated from Villanova University in 1988 with a bachelor’s degree in Accounting.
**DEPARTMENT OF ACCOUNTANCY & INFORMATION SYSTEMS**

**FACULTY INFORMATION**

**DANIELLE LOMBARDI, PHD**
**Wins AAA 2013 SET Section's Outstanding Dissertation Award**

The Strategic and Emerging Technologies Section Outstanding Dissertation Award is an award given out by The Strategic and Emerging Technologies Section ("SET"), a section of the American Accounting Association. The award recognizes outstanding dissertations in the fields of artificial intelligence and/or emerging technologies. The winner of SET Outstanding Dissertation Award was presented with a plaque at the Annual SET Section Business meeting which was held in Anaheim, California this year.

The 2013 Strategic and Emerging Technologies Section Outstanding Dissertation Award was awarded to Danielle Lombardi, PhD, an assistant professor of Accounting at the Villanova School of Business. Dr. Lombardi earned her BS in Accounting from The College of New Jersey and then earned her PhD from Rutgers, The State University. Dr. Lombardi spent six years in industry as an auditor. She specializes in audit research and teaches Intermediate Accounting at the Villanova Business School.

**NEW FACULTY**

**DENISE HANES, PHD**

The Accounting department added a new assistant professor, Dr. Hanes ‘05 VSB, ‘08 MAC, who completed her PhD at Bentley University. Dr. Hanes previously worked at PwC in the firm’s assurance practice, and in 2009 was selected by the AICPA Foundation as one of thirty national recipients of the Accounting Doctoral Scholars Fellowship. Her research interests are auditor judgment and decision making. For her research, Dr. Hanes has received several grants including PwC INQuires Grant (2012) and the Center for Audit Quality Research Grant (2012). Dr. Hanes received the Bentley Innovation in Teaching Award in 2012.

**BARSKY AND CATANACH WIN WILLIAM M. LYBRAND BRONZE MEDAL**

Associate Professors of Accountancy & Information Systems, Noah Barsky, PhD and Anthony Catanach, PhD were recipients of the William M. Lybrand Bronze Medal by the Institute of Management Accounts at the organization’s annual meeting awards banquet in June 2013. This award was bestowed by the editorial advisory committee of Strategic Finance magazine for outstanding contribution to accounting and finance literature for their April 2013 article titled, “What Makes a CFO ‘the Best’?”

**FACULTY AWARDS**

**Stephen Liedtka, PhD**, associate professor of accounting and information systems, was the winner of the 2013 Gerald A. Dougherty Endowed School of Business Faculty Award, voted on by undergraduate students and faculty for excellence in teaching.

The Villanova School of Business Outstanding Instructor Award, an excellence in teaching award voted on by students and faculty for an adjunct professor school wide, was won by **Bob McParland**, an adjunct in the Accountancy and Information Systems Department.

The 2013 McDonough Family Faculty Award, a research award granted for thought leadership and quality of publications, was won by **Jim Bierstaker**, PhD, associate professor of accounting and information systems.

**GLOBAL ACCOUNTING FIRMS CASE COMPETITION 2013**

The fifth annual Villanova School of Business Global Accounting Firms Case Competition was held on Saturday, September 21, 2013 during Parents Weekend. First place went to “Team Chung,” Nicolette Sortisio ‘16 VSB, Chelsey Henderson ‘16 VSB, Kieran Kenny ‘16 VSB, Matt Agresti ‘16 VSB and Anish Patel ‘16 VSB.

The case competition was designed to provide students with an understanding of the interplay of Accounting and MIS and to expose students to professionals from the accounting firms. Each year, the lead firm in the competition is represented by Deloitte, EY, Grant Thornton, KPMG or PricewaterhouseCoopers. Partners, directors and associates of the five firms served as advisors, guiding each team in preparing a case analysis through the spring semester. This year’s lead firm in the competition was Grant Thornton, guided by Laura Iacona ’96 VSB, Partner.

The winning team was judged on the basis of organization and presentation, quality and validity of issues raised, professionalism in delivery, effectiveness in communication, preparedness and level of effort, and quality of recommendation of their case analysis.

Thank you to Grant Thornton, this year’s lead firm, for all your help and support.
According to the American Institute of Certified Public Accountants (AICPA), approximately 60,000 graduates received an accounting bachelor degree in 2012, representing a 20.2% increase from 2011. As the number of accounting degrees awarded intensifies each year, job competitiveness will also continue to grow substantially for related positions such as public accounting.

Following my sophomore and junior year, I was fortunate to be accepted and partake in several leadership programs and an internship which ultimately culminated in accepting a full time offer at PwC in New York City for Risk Assurance. While pursuing a career in public accounting, I believe the Villanova School of Business (VSB) provided the best resources and opportunities for me to be competitive at the top of the class. The greatest advantages for me consisted of job searching, performance on the job and the VSB alumni network.

Because VSB is a top accounting institution, I was able to receive a wide variety of experiences and networking opportunities to determine if public accounting was right for me. As early as my freshman year, I was privileged to attend many accounting and company recruitment events, which included prominent speakers and all sizes of public accounting firms such as PwC, EY, KPMG and Grant Thornton. This included a Spring BBQ sponsored by several firms and hosted by the Villanova Accounting Society. Regardless of prior experience, I appreciated the breadth and depth of the opportunities offered at VSB to fit all of its student's personalities and preferences. In addition, VSB provided many amazing occasions to network and meet numerous working professionals. From the insights I gained and number of people I connected with, I knew PwC was the ideal place for me to begin and develop my skills.

Having gone through the application process and being fortunate to be accepted in several programs, I was able to recognize how valuable the rigorous accounting program and core curriculum at VSB was. During the first week of training at my internship, I was able to recall many of the concepts taught and stay ahead of the curve. Post training, I found the knowledge I obtained from my classes were highly applicable to the daily work on my engagement. The strong foundation I was able to build from my studies at VSB ultimately helped facilitate my career growth and position myself to exceed expectations in my internship performance review. However, the knowledge and applicable skills I obtained at VSB do not end there. When I fully pursue my aspiration of beginning a new company, the wisdom I received from my favorite classes such as Advanced Tax will pay dividends in avoiding common mistakes and providing a substantial advantage compared to the marketplace.

Outside of the ability to excel in the workplace and stay competitive, what I enjoyed the most was the strong VSB alumni network I experienced during and outside of my internship. No matter where I went or what firm rivalries existed, Villanovans would always be open to answering my questions or providing insight on an assortment of topics. At my PwC internship, we were the only college network I knew of in the New York City office who had a Villanova intern breakfast with other full time Villanovans at PwC. The strength of our VSB network is what makes or breaks us versus competing schools. Occasions such as this breakfast truly give meaning to the phrase, “Villanovans helping Villanovans.”

Having gone through the application process and being accepted for a full time offer at PwC, I am truly appreciative of all that VSB has done to help me further my career in public accounting. With gratitude, I hope to return the help and assistance VSB has given to me as it continues to grow as one of the top accounting institutions. I highly recommend current VSB students to make the most of their time here and the resources or opportunities available. Remember the Villanovan network will always be here to support your endeavors.
Cindy Fornelli, Executive Director of the Center for Audit Quality (CAQ), spent the day with VSB students and faculty. The Center for Audit Quality is a public policy organization dedicated to improving investor confidence and public trust in the capital markets, by collaborating with a wide range of stakeholders to advance audit quality.

During her visit, Cindy spoke with sophomores enrolled in the Financial Markets and Reporting course regarding her role at the CAQ and her previous professional experience as a securities lawyer, at the Securities Exchange Commission, and at Bank of America. Following, Cindy met with a group of senior auditing students, members of Beta Alpha Psi, and the Accounting Society for a lively dialogue around investor confidence, the role of audit committees in corporate governance, changes in the auditor report, and audit quality indicators. Select members of this group extended their conversation with Cindy on these topics over lunch. Faculty members also had a chance to interact with Cindy in several round table discussions on research opportunities in auditing and corporate governance.

Our experience shows that the strong academic foundation that is provided by VSB’s excellent professors and a unique curriculum really makes a difference. Students enter the workplace prepared to take on challenges. In addition to academics, VSB offers such a rich array of experiences it is not a surprise to see the success of the students. At EY, Villanova students are ranked higher than average and stay longer than average, which our studies show result in higher lifetime earnings.

EXECUTIVE DIRECTOR AT CENTER FOR AUDIT QUALITY VISITS STUDENTS

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ALUMNI SPOTLIGHT ■ Robert Mulhall ’80 VSB

As a member of the VSB Accounting Advisory Board and the Villanova University Alumni Association Board of Directors, I get exposure to much of the good things that the undergraduates of Villanova are doing everyday. Some of the student presentations are the most powerful I have seen. However, it is in the professional world where I see the power and value of a Villanova education really shine.

I am the Campus Coordinating Partner (CCP) for EY at Villanova. Basically, we treat our top recruiting schools like top clients, and an entire team is assigned to the school and led by a CCP. In this role I have a tremendous amount of interaction with both students and alumni at EY. Villanova is one of our top recruiting schools, even though it is relatively small when compared to some larger schools, such as Penn State University, University of Texas and Brigham Young University. EY’s recruiting experience at Villanova has been impressive; over 250 Villanova alumni work at EY, one of our largest alumni groups in the Firm.

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VSB RANKINGS

 Ranked #24 undergraduate program in the country
 Ranked #19 part-time MBA in the country
 Ranked #3 in internships in the country

—Bloomberg Businessweek
ACCOUNTING SOCIETY  ■  Members in Good Standing

2014
Danielle Grim
Henry Walker
Ilyssa Zibelli
Kyle Malstedt
Stephen Jones

2015
Abby Kacergis
Alex Dvoretsky
Alvin Varghese
Amanda Walsh
Anthony Dominguez
Caroline McCarthy
Christine Surabian
Connor Doyle

2016
Alexander Butera
Alexander Raborn
Carina Fairfield
Daniel Gatti
Denis Venturino
Jessica Chang
Kathleen McAssey
Kim Ayudant
Kyle Kostakis
Marilyn Nulty
Mark Gianforcano
Megan Simmons
Min-Kyu (Johnny) Kang
Nancy Duan
Nick Miller

2017
Patrick Moon
Ryan Chan
Theresa Zuschlag
Tiffany Weisbecker
Jessica Chen

2018
James Campbell
Ryan Coyne

2015 Members:
Dale Ashley
Dan Pang
Daniel Petrocelli
David Krause
Earnest Pettway
Erin Collins
Ezinne Chioke
Genevieve Weikert
Haley LeDonne
Jackie McCay
Justin Chaimowitz
Kevin Link
Kevin Rahmlow
Kyle Mulligan
Lauren Zarsky
Mara Pisco
Marissa Jensen
Mary Jo Bailey
Meredith Giuliani
Michelle Karasik
Michelle Reuth
Rick Ullrich
Robert Stover
Ryan Kuhn
Sara Berdela
Scott DiSciullo
Ted Wilm
Vu Tran
Yeji Seok
Zach Raibley

2016 Members:
Alexander Butera
Alexander Raborn
Carina Fairfield
Daniel Gatti
Denis Venturino
Jessica Chang
Kathleen McAssey
Kim Ayudant
Kyle Kostakis
Marilyn Nulty
Mark Gianforcano
Megan Simmons
Min-Kyu (Johnny) Kang
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Nick Miller

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Genevieve Weikert
Haley LeDonne
Jackie McCay
Justin Chaimowitz
Kevin Link
Kevin Rahmlow
Kyle Mulligan
Lauren Zarsky
Mara Pisco
Marissa Jensen
Mary Jo Bailey
Meredith Giuliani
Michelle Karasik
Michelle Reuth
Rick Ullrich
Robert Stover
Ryan Kuhn
Sara Berdela
Scott DiSciullo
Ted Wilm
Vu Tran
Yeji Seok
Zach Raibley