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DEAN’S VIEW

Not long ago I had an interesting conversation with a faculty member from another university. She chastised me for the college’s emphasis on providing our students with real-world experiences and for our commitment to serving the people of the state. In her view, academia can only be forward thinking if it remains in the ivory tower, detached from the real world and committed only to “thinking the big thoughts.” We cordially agreed to disagree and parted ways.

Here at Wyoming’s business school, we believe in thinking big thoughts, but we also believe our big thoughts can help make business better. One of the things that energizes me and the business faculty at Wyoming is our connection to the state. Rather than sitting ensconced in an ivory tower, our faculty are committed to embedding business education throughout the state and to ensuring that our students are well-grounded in real world applications. Since when is everything but a university in the real world?

The examples are plentiful. In this issue of FOCUS, you’ll read about marketing students whose “class project” focuses on identifying and recognizing Wyoming businesses for their ethics and integrity. You’ll also read about the real estate certificate program which, along with our executive MBA and the final two years of our business administration degree, can be completed by business professionals without ever having to step on the Laramie campus.

There are many more examples of our faculty making connections in the state. Marketing professors Stacey Baker, David Hunt, and Terri Rittenburg applied theoretical marketing research to “real world” problems in Wright, Wyoming. They were interested in learning what role marketing could play to economic recovery after a disaster.

The college’s commitment to the state’s economic vitality is not new. We continue to host the $10K entrepreneurship competition annually. The competition encourages UW students, regardless of major, to develop business plans for new ventures. Our goal is to keep some of our best talent here in the state…people like Heath Van Eaton, founder and president of Heartland Biocomposites in Torrington, who was the 2002 winner of the competition.

Accounting professor Kenton Walker spent part of last semester working with clients launching their businesses in the Wyoming Technology Business Center. This summer, two graduate students are also working in the technology incubator, assisting clients and learning entrepreneurship from the ground up.

Our economics faculty includes internationally recognized researchers in the field of natural resource economics, a topic of obvious importance and relevance to the state of Wyoming.

The Bill Daniels Distinguished Professor of Business Ethics works with Wyoming community college faculty to develop and implement business ethics curriculum. This has been a terrific partnership that benefits university and community college students alike with a future effort linked to the business community in Wyoming.

Students in Walt Werner’s portfolio management program invest funds for the UW Foundation and for the state of Wyoming.

With partial funding from Qwest, Mike Doherty is hosting faculty from the community colleges at a workshop where together they will develop applications and curriculum modules to ensure their students have the knowledge and skills to leverage technology in the workplace.

These are just examples of ways the college is striving to be relevant and significant to the challenges faced in the “real world.” On the horizon, there are emerging partnerships. We have defined the broad rubric of “sustainable business practices” as practices that contribute to economic development and to community well-being. Three new faculty members will be joining this initiative in fall 2007 or spring 2008. Another initiative with great potential, under discussion with the Wyoming Business Council, is designed to serve the educational and networking needs of Wyoming’s executives and business owners. More information on this will be forthcoming.

In reflecting on the role of Wyoming’s business school, I am confident that learning from an ivory tower is neither what our students need nor what our faculty wants. Ivory towers just don’t feel right on Laramie’s high plains. You don’t see many when you drive through the Shirley Basin or when you visit communities at the base of the Big Horn Mountains. I don’t see any when I’m camping with my family, golfing at the Powder Horn, or on a hunting trip in the fall with my son. Teton County surely doesn’t need them and they don’t crop up at Cheyenne Frontier Days either. So, I think we’ll continue to do our best without them.
FOCUS ON BUSINESS ETHICS

Wyoming Businesses Receive Prestigious BBB Torch Awards

Aided by students in a marketing class, two Wyoming companies have received Mountain States Better Business Bureau Torch Awards for Business Ethics.

Business students in the UW College of Business conducted research on the two winning businesses -- Casper’s NERD Gas Company LLC and Laramie’s Animal Health Clinic. Representatives of the two businesses and the UW students were recognized at the ninth annual awards dinner in Fort Collins, Colo. on April 19, 2007. Three Colorado companies also were recognized.

The Torch Awards honor companies that demonstrate exemplary management practices, uphold high standards in relationships with customers, suppliers and shareholders and show honesty and integrity in marketing and advertising.

Peers, colleagues and customers nominated businesses. Business students at UW, University of Northern Colorado and Colorado State University prepared the entries.

‘UW students received an educational experience that provided them with an opportunity to learn about the inner workings of Wyoming companies,” says John Fraedrich, UW’s former Bill Daniels Distinguished Professor of Business Ethics.

“They learn from talking to these companies that they’re not driven by greed, but that the companies really do have a sense of community, a sense of trying to do what’s best for employees while still making a profit,” Fraedrich says.

Students who prepared the NERD Gas Company report were Shelby Mayash, business administration senior from Rawlins; Ben Minks, accounting graduate student from Florissant, Mo.; and Sarah Porter, business administration junior from Newcastle.

On the Animal Health Clinic team were UW students Kara Boal, accounting graduate student from Laramie; Mike Jacobsen, business administration senior, Green River; George James, marketing senior, and D.J. Weekly, business administration senior, both from Cheyenne.

“Once again, the College of Business is proud to participate in the Mountain States Better Business Bureau’s Torch Awards for Business Ethics. The faculty and leadership team in the college continue to set business ethics education as a priority within our curriculum,” says Brent Hathaway, UW College of Business dean. “We are especially pleased at this intersection between classroom learning and the business community. Congratulations are due to our fine Wyoming business leaders.”
FOCUS ON RECOGNITION

56th Annual College of Business Recognition Dinner

With tables clad in bright spring colors and tulips in full bloom, the Crane-Hill dining hall was ready for the 56th annual College of Business Recognition dinner on Friday, April 20. It is impossible to deny the College of Business is going in the right direction as the attendance continues to grow with a new record being set as over 400 people came out to celebrate the success of the UW College of Business for the last year.

Students, parents, alumni, faculty, staff, and friends of the college shared the incredible sense of accomplishment that was felt throughout the room as those being recognized walked across the stage. Dean Brent Hathaway, Associate Deans Larry Weatherford and Penne Ainsworth, and each of the department chairs recognized the outstanding accomplishments and contributions of the students, faculty, staff, scholarship recipients, and donors.

While that alone was enough to celebrate, the evening culminated with the recognition of three University of Wyoming graduates and a longtime professor.

Receiving the college’s Distinguished Alumnus awards were Ken Dugas of Cheyenne, Thomas Honig from Denver, and Karen Moody of Sheridan. Professor Emeritus Jack Routson of Laramie received the Recognition of Service Award.

Dugas graduated with a B.S. (1981) in accounting from UW, where he was a member of both Beta Alpha Psi and Alpha Kappa Psi. He began his career at McGladrey, Hendrickson and Company and later was promoted to partner in 1996. In 2000, the nine partners, including Dugas, purchased the firm, which is now known as McGee, Hearne & Paiz, LLP.

Honig is the regional president for Wells Fargo’s Mountain Midwest Region, where he manages 8,000 team members and 480 banking stores, with approximately $30.7 billion in assets. A former UW football player, Honig graduated from the College of Business with a B.S. (1973) in business administration. Following graduation, he spent 20 years in Colorado with Norwest Bank and its predecessor, United Bank of Denver. Honig, in 2000, was named president and CEO for Wells Fargo Bank’s Colorado, Wyoming and Montana region. The region later expanded to include Utah, Nebraska, Iowa and Illinois.

Moody is the president and owner of the Mill Inn of Sheridan. She graduated from UW with a B.S. (1967) in mathematical statistics, and received an M.S. (1968) in economics and a second B.S. (1971) in accounting. Karen is also president of the Wyoming Lodging and Restaurant Association.

Routson is recognized for his “exceptional commitment to the College of Business,” an honor for those who have been key in its success. He received both a B.A. (1947) and an M.S. (1948) in marketing from the University of Colorado. After graduation Routson began his teaching career teaching at UW. Other than leaving in 1964 to earn his Ph.D. at the University of Illinois, Routson taught in the UW College of Business for 38 years.

“The night was truly a tribute to the outstanding people with whom the college feels lucky to associate with,” said Hathaway. “It is an exciting time at the UW College of Business and the future is only going to get better.”
Carolyn Foster

1. When you are not at the college of business what do you like to do?

The things I like to do when I’m not at the COB are baking, quilting, gardening and photography. These are all things that tend to help reduce the stress in my life. The faculty and staff love it when I’m stressed because I go home and bake and bring things back for them to enjoy. I also enjoy going to the mountains and taking pictures of the beautiful surroundings and wildlife in the area.

2. What would you say is the best part of working in the COB?

The best part of the COB are the people I work with. I think we have some of the best staff and faculty on campus. Our students are also among the best in the west. I work with great people who are supportive and helpful and who are trying to make a difference in the College. I think we are moving in the right direction and have some exciting things going on in the College. The plans for construction of our new building are very exciting and I think the best part about the College of Business is the people. At all levels—the administration, faculty, staff, and students—the people in the college are outstanding.

3. What advice would you give the recent COB graduates?

My advice would be for students to remember that a good work ethic will take them far in the business world. As one of our students said at commencement, our students can compete with students from other universities. A degree from UW will take them wherever they want to go in the business world. One of the reasons that companies like to recruit our students is because they do have good work ethics, technical skills and problem solving abilities. Just go out there and make us proud!

David Kiren

1. Congratulations on your recent election to be the next ASUW President. What are some of your plans and what are you excited about for the upcoming year?

Zach and I are really looking forward to working with and for students. One of our primary campaign initiatives was to more proactively reach out to students; we are excited to try some new things to more effectively reach students. Zach and I are in the process of creating a yearlong marketing campaign that will help educate students about ASUW and our programs and services. The College of Business has pledged its support to work with us in creating a Coalition on Student Financial Literacy that will work to educate students about personal finance matters such as budgeting, investing, eliminating debt, building credit, etc. We will also continue the work that began last year to renovate and expand Half Acre.

2. What is the best part about being a student at the UW COB?

I have had the opportunity to spend some time on other college campuses, and I think the best part about the College of Business is the people. At all levels—the administration, faculty, staff, and students—the people in the college are outstanding.

3. What has been your favorite class while at UW?

I can’t pick a single class that has been my favorite. My business classes are interesting and helpful for this new position and in preparing me for a future career. My Spanish classes are more for my personal enrichment and fulfillment.

Stacey Baker

1. What are you currently reading?

Final papers for my Customer Experience Management class. Oh, outside of that? I recently finished How to Change the World: Social Entrepreneurs and the Power of New Ideas by David Bornstein. On the lighter side, I’ve recently started a series of mystery books by Margaret Coel.

2. What advice would you give the seniors that just graduated from the college of business?

It’s funny that you asked that as one of my students just asked me that the other day. Actually, she asked what advice I had for graduation day. I laughed and said, “Don’t trip.” That’s good advice for walking across stage, but it’s not realistic for life. The reality is that you will “trip” at times in life. You’ll make a mistake in your job or in your personal life. The key really is to recognize it when you’ve tripped, apologize when necessary, learn from it, and then let it go. Take something from each experience and use it to help you grow as a person.

3. Congratulations on your recent award! What do you feel is the best part of teaching at the UW College of Business?

Thanks! It’s a nice honor especially when you consider there are many tremendous teachers in the COB! The best part of teaching at UW is for sure the students. They are all so different and fun to get to know. They like to snow mobile, snowshoe, mountain bike, rodeo, play rugby and football, and, like me, they share a love for UW sports, most especially women’s basketball! They have interesting internships, good work ethics, and are respectful of their professors and peers. They have fun, work hard, and know how to “Cowboy Up!”
FOCUS ON DONORS

Scarletts Continue to Make a Difference at the UW College of Business

Longtime University of Wyoming supporters Dick and Maggie Scarlett of Jackson Hole recently presented the final payment of their endowment to establish the W. Richard Scarlett III and Margaret W. Scarlett Chair of Business Administration in the UW College of Business.

The total endowment, with state matching funds, will be $1.5 million. The endowment creates the first endowed faculty position in the Department of Management and Marketing. The recognition was made during the spring meeting of the College of Business Advisory Council.

“The gift that Dick and Maggie are providing the college is monumental for us. It speaks to the foundation of what we do,” says College of Business Dean Brent Hathaway. “The Scarletts are creating an endowed chair in business administration, the college’s largest major. Their gift will help us develop productive, ethical business leaders for the state of Wyoming and region.”

Dick Scarlett grew up on a ranch near Lander and Maggie grew up in Cody. They both attended and graduated from UW. Dick earned a bachelor’s degree (1964) in business administration and received the Honorary Doctor of Laws Degree in 2002. Maggie earned her bachelor’s degree (1963) in speech pathology.

“The university is in my blood,” Dick Scarlett says. “I owe so much to the college. From the days when faculty like “Cactus Jack” [Routson] and Dr. Jean Messer were trying to keep me in line, I’ve worked with many deans and faculty and served on the college’s advisory council for 27 years.

“The business college is a major part of the future of our state. It’s the foundation.

It has been our dream to be able to support the college in this way. Maggie and I are so proud to be part of the future of the University of Wyoming,” he adds.

Dick is currently the Chairman of the Board and CEO of United Bancorporation of Wyoming, Inc., which is the largest domestic bank holding company headquartered in Wyoming. Maggie works with her husband in managing United Bancorporation of Wyoming and volunteers in their community and throughout the state. She serves on the boards of the National Museum of Wildlife Art in Jackson and the Buffalo Bill Historical Center in Cody and is a presidential appointee to the National Museum and Library Services Board in Washington D.C.

The endowment adds to the Scarlett’s impressive history of giving back to the university, Hathaway says. In the past they, along with their family and their affiliated banks, have supported more than 22 scholarship recipients through the Lucille and Bud Webster Accounting Scholarship and the United Bancorporation of Wyoming Scholarship. They are avid supporters of UW athletics; Dick was one of the founding members of the Cowboy Joe Club. They also support the UW Art Museum where Maggie served as a board member for ten years.

Dick and Maggie Scarlett, right, of Jackson Hole, meet with College of Business students Jason Sanders, business administration and finance graduate from Gillette, and Ann Redgate, marketing senior from Cheyenne. The Scarletts established the first endowed faculty position in the UW College of Business Department of Management and Marketing.
The Seven-year (Diploma) Itch

At 11:30 a.m. Rachell Ferrell's work day is nearly complete. She strolls across the University of Wyoming campus in a trendy business suit and passes a longtime colleague. He wears a light blue shirt with a nickname embroidered on the front pocket.

"You must be headed somewhere important," her associate comments with a grin. He -- along with their entire department -- is full of pride for Ferrell, one of their own. He continues on his path, but throws a parting glance over his shoulder and adds, "give 'em hell."

Ferrell is actually returning from her "somewhere important" to change back into her work uniform and finish the first part of her normal marathon day.

Forty hours a week for the past seven years, Ferrell has worked as a facilities and grounds attendant for the UW Physical Plant. From 4 a.m. to 12:30 p.m. she cleans buildings, sets up for events, and, in general, makes the university a nicer place to visit, work and go to school. From 12:30 p.m. until around 10 p.m. she attends class, completes homework and focuses on her dual role of wife and mom. She stumbles into bed sometime before midnight and sets her alarm for 3 a.m. to start the routine again.

Saturday, May 5, Ferrell didn't have her usual chance to chip away at her seven-year sleep deprivation. UW's College of Business graduation began at 9 a.m. and she didn't want to miss her spot in line.

Ferrell graduated from Campbell County High School in Gillette in 1995. She married her husband, Casey, soon after and they moved to Laramie. In the spring of 2000 Ferrell attended a job fair at the local armory and was fatefully intercepted by a UW representative.

"I've always known I wanted a career, but when you're earning minimum wage just trying to survive, you wonder how you can afford to go to school. I've seen people take out loan after loan to go to college out-of-state and still be deep in debt years after graduation. I didn't want that for my life," Ferrell says.

At the job fair, the UW representative told Ferrell about UW's tuition waiver benefit for university employees.

"I found out if you came to work for the university you could get 18 credits a year, three credits per semester from both UW and Laramie County Community College," Ferrell says.

Suddenly a debt-free diploma was within reach.

"The opportunity (to get a degree) came up so I grabbed it and went for it," she says.

Ferrell applied for the UW job with a schedule that wouldn't interfere with afternoon classes and registered for two courses -- one at LCCC and one at UW -- in fall of 2000. She earned her associate's degree from LCCC in 2004 and continued on to UW for a bachelor's in management.

"I was hoping to be done in six years, but I took the year off when my son Zane (now 3) was born. I still worked, but didn't go to school so I could spend the afternoon with my little one," Ferrell says, clearly not regretting the choice.

She took at least two classes each semester including summer sessions, and, monetarily speaking, paid "very little" for her university education. She has, however, given the university more than most in other ways.

Ferrell has assumed leadership roles in the university's Staff Senate, and helped her committee push through recreation center and vision benefits for UW staff members. She also officially served on the Staff Recognition Committee, and as an executive council member-at-large.

Additionally she represents the university custodians on a Physical Plant committee working on custodial inspection forms. Employees, students and administrators who know her and work with her attest to her enthusiasm, intelligence, and ability to finish a job and do it well -- from waxing floors to giving presentations and coordinating an event for 600 people. Ferrell credits her colleagues, supervisors and professors, coupled with a healthy dose of self-motivation, for her success.

"My boss Dallas McKinsey has been extremely supportive of my campus involvement, helping me flex throughout the week, and he, along with various coworkers, has been very supportive and encouraging of my continuing education," she says.

Ferrell also recognizes Philip Varca, associate professor in the Department of Management and Marketing, for his efforts to help students evaluate their career interests.

"Through Professor Varca's course I was able to get to know myself better and recognize my strengths. He strongly encouraged me to pursue management to take advantage of those strengths," Ferrell says.

Now that she has graduated, Ferrell, like her 2007 cap and gown peers, will look for a way to put her diploma to use.

"Hopefully I'll get the chance to use what I've learned in a position where I work more with my brain than my brawn," she says, noting that she wouldn't change the way she's earned her degree or where she's earned it.

"I've gotten to know so many inspirational people and truly appreciate my degree because of the way I've had to work for it," she says. "I have very strong ties to the university. I am grateful to this place for allowing me to reach my goal and would love to give back in any way I can."
FOCUS ON FINANCE

UW College of Business Offers Real Estate Certificate

Through the efforts of Mark Sunderman, a professor in the UW Department of Economics and Finance, students and professionals can obtain a real estate certificate from the University of Wyoming. The UW College of Business along with the Outreach School offers a real estate certificate program that can be obtained as part of a degree program or as a stand-alone course of study.

The UW Real Estate Certificate Program does not require previous training and is designed for both the student and the professional with classes offered online and on the Laramie campus. While designed to meet UW degree requirements, these courses are well suited to the individual wanting to learn more about real estate or the professional needing additional training. Sunderman, who specializes in real estate finance, real estate appraisal and corporate finance said, “The Certificate Program provides an excellent opportunity for those interested in real estate. Since the program is available on campus and online, a student’s schedule or location does not limit them from getting this certificate.”

Some of the real estate classes can be used for pre and post-certification by real estate professionals in different states. The completion of this program does not mean you have a license to sell real estate. However, in Wyoming, the Wyoming Real Estate Commission recognizes the real estate certificate, in conjunction with a 2 or 4-year business degree from an accredited institution, as a “degree in real estate.” When pursuing a broker’s license, the degree and certificate do not eliminate other educational requirements, but make it possible to avoid the two-year requirement to work as a real estate salesperson.

The Real Estate Certificate Program consists of six, three-credit hour classes which include:

- BADM 3000 Real Estate Law
- FIN 3250 Managerial Finance
- FIN 4520 Financial Markets and Institutions
- FIN 4610 Real Estate and Urban Economics
- FIN 4800 Real Estate Finance
- FIN 4810 Real Estate Appraisal

The deadline for applying for fall semester is August 1, 2007. Beginning in fall 2007, a $750 program fee will be assessed, in addition to tuition/online fees and textbooks.

For more information on the Real Estate Certificate Program visit http://www.uwyo.edu/sunderman/realestate/ or contact Joan Downham at (307) 766-2363 or at real-est@uwyo.edu.
If you’re looking for a tax-effective way to support the College of Business this year, your individual retirement account (IRA) may very well be the best choice. The Pension Protection Act of 2006 provides donors with opportunities to rollover IRAs as charitable contributions. This provision is effective through 2007.

In brief, the law allows individuals aged 70½ or older to withdraw up to $100,000 from a traditional IRA or a Roth IRA and to transfer that amount to a qualified nonprofit organization, such as the University of Wyoming Foundation, without paying the normal taxes on the withdrawal. To take advantage of this opportunity, the funds need to be transferred directly from the IRA to the UW Foundation, on or before December 31, 2007.

There are several benefits you may want to consider:
- The transfer counts toward your minimum required distribution as long as you have not yet received your 2007 distribution.
- The transfer generates neither taxable income nor a tax deduction, so you will receive the benefit even if you do not itemize your tax deductions.
- You can witness the difference your philanthropic dollars make to us.

As with prior law, for donors between the ages of 59 ½ and 70 ½, the Pension Protection Act offers an ancillary benefit. Funds may not be distributed directly to charity but can be withdrawn from an IRA or another retirement account and then donated to the charity without a 10% penalty for early withdrawal.

Before taking any such actions, please consult your tax and/or financial advisor about the best ways to take advantage of these new charitable giving opportunities. Individual circumstances differ, and state as well as federal tax laws may affect your plans.

If you would like assistance in completing a gift from your IRA, please feel free to contact Kathie Cuomo, Assistant Dean for Development and External Relations, at 307-766-3043. Alternately, Mary Ann Garman, CFO and Treasurer of the UW Foundation, stands ready to assist you in your gift planning. Mary Ann can be reached at 307-766-3939.
On Wednesday, March 28th, the Wyoming Cowgirl basketball team made history as they beat Kansas State in triple overtime, sealing their spot in the WNIT Championship. The crowd was incredible and the Cowgirls stayed for hours following the game thanking fans and signing autographs.

Not many people would have guessed where Justyna Podziemska would be at 8:00 a.m. Thursday morning. Podziemska was not sleeping in, nor was she out celebrating the big win; Podziemska was sitting in her 8:00 a.m. economics class ready for a day of school.

This is just one example of the outstanding quality of student athletes on the Cowgirl basketball team. After beating Kansas State 89-79, the Cowgirls went on to make history yet again and beat Wisconsin 72-56 in front of a record breaking crowd of 15,462 screaming Cowgirl fans to become the 2007 Women’s NIT Champions.

The championship Cowgirl team has four students in the College of Business who are just as dedicated off the court as they are on. These four Cowgirls are, Podziemska, a junior from Wroclaw, Poland, majoring in economics and finance; Dominique Sisk, a junior from Colorado Springs, Colorado majoring in finance; Jodi Bolerjack, a junior from Columbia, Missouri majoring in accounting; and Amy Bolerjack, a junior from Columbia, Missouri majoring in accounting.

Jodi Bolerjack and Podziemska scored 16 points apiece to make history and lead Wyoming to their 72-56 championship victory over Wisconsin.

“I am always impressed with the effort the Cowgirls put forth to keep up with their academics,” said Penne Ainsworth, Associate Dean of Students. “They travel so much that they miss out on a lot of school but they really make an effort to keep up with their studies and do the best they can. We are very proud of our student athletes and many of us were there to cheer them on.”
Business Students to Present Project at National Meeting

Four University of Wyoming College of Business students had the winning project based on simplifying core principles in an accounting course.

Accounting students Melissa J. Burton, Cody, Sarah E. Logan, Rock Springs, and Pritesh B. Patel, Douglas, and Katherine (Katie) C. Carson, finance, from Custer, S.D., presented “Tutoring of the Future,” at the recent Rocky Mountain Regional Conference in Salt Lake City. The UW students are members of the Beta Alpha Psi, Delta Alpha Chapter, the UW chapter of the national accounting honorary.

The College of Business students will compete against eight other regional winning teams at the finals competition later this summer at the annual Beta Alpha Psi meeting in Chicago.

At the regional competition, the UW students competed in the category of “Sustained Service to the University.” Their presentation focused on the chapter’s online tutorial project that was implemented two years ago. The project consists of PowerPoint (PP) presentations incorporating key principles and concepts of “Accounting Principle” courses.

The PP presentations take a step-by-step process to simplify core principles presented in the courses. These online PP presentations allow the user to access the tutorials at any time with internet access. The program consists of custom animation along with a voice-over to help students learn through audio and visual means.

Each tutorial included an example problem that incorporated the key principles from that specific problem. In past years chapter members have created tutorials on basic accounting principles, and the ultimate goal for the “Tutoring of the Future” project is to provide tutorials for many of the introductory accounting courses, the students say.