

## **PROFESSIONALLY QUALIFIED FACULTY: WHAT THEY BRING TO THE TABLE**

Greg Shaff, CPA, Roanoke College, Salem, Virginia (540) 375-4909  
Shaff@Roanoke.edu

### **SUMMARY**

In this session a panel faculty including Professionally Qualified (PQ) faculty discuss the contribution of PQ faculty to business programs. The main topic of discussion is the role PQ faculty play in designing and implementing business curricula. Also, the panel will discuss the level of PQ faculty contribution in bringing together the business faculty, students, and the professional community.

Panel members will share their personal experiences and will discuss the challenges they face or have faced to assimilate to the academic environment.

### **Background**

With a varied background in entrepreneurship and accounting, I can offer a unique real world perspective on business. I began as a CPA with the Roanoke, VA office of KPMG in the audit department. After five years, I accepted a position of the Manager of Accounting for Hopeman Brothers in Waynesboro, VA, and then moved to the position of Chief Financial Officer of Littlefield Adams Co., and Collegiate Pacific Co. In 1995, I founded and still own Shirts & Other Stuff, Inc., a promotional products company in Roanoke, VA.

- My experience in performing and supervising the audit engagements for one of the world's largest accounting practices allows me to bring to life the subject of accounting in the classroom by illustrating the varied directions a major in accounting can take you in your business career. Having sat in the position of an auditor, a Controller and CFO and as a business owner, I can best illustrate the interplay among all the various functions and how each role is integral in a successful organization.

As an example, when discussing the chapter on internal controls, I can tell the students the questions the auditors will ask, the answers the chief financial officer will give, why they'll ask those questions and give those responses, and how the reader of an audited financial statement should read an unqualified audit report with a slight bit of skepticism. My experience allows me to illustrate the importance of the Sarbanes-Oxley legislation in a historical perspective.

- The fact that as a licensed CPA, I have to maintain CPE credits of 120 hours every three years means that I have to remain current and this will only enhance the relevance of the classroom.

- Based on students' responses, my experiences in starting and running a small business are the most valued lessons they take away from my Entrepreneurship class. They want to hear the good, the bad and the ugly from someone who has lived it, rather than trying to lift it from the pages of a textbook, written by someone who has probably never risked their family savings to meet a payroll or ventured beyond the security of a lectern.
- How will my business experience add value to the ethics class I will be teaching in the upcoming Spring semester? I witnessed first hand the power of the SEC and the tug of remaining ethical and true to your convictions, even though by doing so it could have resulted in losing the job that was the sole support of my young family. I sat in front of an SEC panel and answered questions on the unethical behavior of the CEO and his appointed CFO to whom I reported. I stood firm on my ethics, and watched as the CEO was convicted of severe civil and criminal penalties and the CFO faced suspension of his license to practice as a CPA, and was barred from doing work for any publicly held company which reported to the SEC. I was an unintentional whistle blower before Sarbanes-Oxley even added the term to their lexicon.

What unique challenges am I presented with?

- Despite having twenty five years of experience in the workforce as a CPA and a small business owner, it is difficult to feel as if I am a peer to those with PhDs, even those young academics with virtually no experience in life or business.
- Without the experience of going through a Doctorial program, we are not as comfortable weaving our way through the academic maze of grants and research required from administration.
- Until the academic community accepts the experience of those without the traditional academic degrees as bringing something equally relevant and unique to the table, colleges and universities will continue to struggle to attract and retain those instructors because of the disparity in pay and advancement to those individuals.
- Due to the pay inequity, many qualified professionals must maintain some ties to business endeavors outside of teaching in order to afford to teach. This creates the (often incorrect) assumption or fear that the effort given to the college is being shortchanged. In fact, in my case, and I suspect in the case of most qualified professionals, the time spent on college related matters is usually equal to or surpasses those of many of our colleagues who are purely academics.