



First MSCPA Faculty Scholar Named

Meet Nate Newton, CPA, Ph.D.



A key priority in the MSCPA's strategic plan focuses on building relationships with accounting educators and working with universities to ensure the future sustainability of the CPA profession. The inordinate number of baby boomers retiring is not only hitting firms and companies, but it's also creating a hardship for universities. Professors are retiring in large numbers, and state budget cuts are not allowing adequate funding to replace them. In order to continue educating the number of students needed to replace retiring CPAs, universities need to be fully staffed. In an effort to ensure the best and brightest job candidates are available to your firm or company, the MSCPA's Educational Foundation launched an initiative to help add additional accounting faculty at Missouri universities. Last fall, the first MSCPA Faculty Scholar started teaching at the University of Missouri. In 2014, the MSCPA Educational Foundation plans to partner with firms and companies to fund other similar positions at schools across the state. More information on how you can be a part of this important initiative will be coming soon. In the meantime, here is an introduction to MSCPA Faculty Scholar Nate Newton, CPA, Ph.D.



Education: Bachelor's and master's degrees in accounting from Brigham Young University; Ph.D. in accounting from Texas A&M University.

Family: Wife, Courtney; three children: Hailey, 7; Lexi, 5; Jonathan, 7 months. We are settling in to our new lives in Columbia and have been very impressed with the welcome we've received from neighbors, the community, the University, and the MSCPA.

For fun: Outdoor activities, such as biking, hiking, camping and fishing; watching college football and playing sports (at an increasingly uncompetitive level!).

Career path: I spent five years in public accounting with KPMG, LLP's audit practice in Salt Lake City. Most of my clients were in the retail industry. During this time, I also earned my CPA license.



What made you decide to major in accounting?

I began college with no idea what my major would be. I tried classes in several areas (e.g., engineering, political science, business) and liked my first accounting course. I also realized that an accounting degree was a gateway to almost endless possibilities. Today, I am still not sure there is another degree that creates so many opportunities for students.

What made you decide to become an accounting educator?

I ran into one of my college professors at an audit training event several years after I had graduated. He told me how much he enjoyed working with students, and he suggested I consider an academic career. I had previously worked as a part-time language instructor, but I had not seriously considered a career as an educator prior to my conversation with that professor. I then visited with several other professors and concluded that teaching accounting would be a good choice for me.

What have been your biggest challenges and rewards thus far?

One of the greatest challenges I have faced is determining how to help my students learn. No two students learn in exactly the same way, so I am constantly trying to find the best methods to reach as many of them as possible. The most rewarding part of my job is seeing the students get excited for their future careers as they gain a greater understanding about what they will be doing.

What do you most hope students gain from working with you?

I hope my class gives students an understanding of the importance of an audit and teaches them skills they can use in their careers. However, my strongest desire is that students develop an excitement for an accounting career.

What do you think the biggest challenges are facing your students as they enter the profession?

The accounting students I teach are bright, and I am convinced they will be able to adapt to the technical aspects of the job. The challenge for them may be adapting to the culture of the profession. New graduates have developed interpersonal skills in different ways than those who have been in practice for a while (i.e., socialization through technology rather than face-to-face communication). The challenge will be to help recent graduates learn the culture of business. However, the knowledge and skills new graduates have learned from their experiences can also be valuable for the profession, and more established professionals might consider how to benefit from the skills new CPAs are bringing to the workforce.

How will you work with the MSCPAs in advancing your students' career path?

I expect that my association with the MSCPAs will provide me with opportunities to increase my understanding of the needs of the profession. Staying close to the profession is important because it can help me ensure my students are learning skills that are important to successful careers.

What benefits does being the MSCPAs Faculty Scholar provide you and the university?

The collaboration with the MSCPAs was a significant selling point on the position at MU. There is not another such collaboration in the United States, and the MSCPAs' willingness to be associated with an educator is something that drew me here. As I previously mentioned, I worked as a CPA and associated with some wonderful people. It was not an easy decision to leave practice, and one of my fears was losing the connection to accountants and auditors. My collaboration with the MSCPAs reassures me that professionals and educators can face the profession's challenges in a concerted effort. So far, I am very pleased with my interactions with the MSCPAs, and I hope to connect with many more members.

Nate Newton, CPA, Ph.D., is an assistant professor of accountancy and serves as the MSCPAs Faculty Scholar at the University of Missouri-Columbia. He teaches introduction to auditing courses, and his research interests consist of auditing topics with a specific focus on external factors that influence audit reporting outcomes and auditor-client interactions. Nate can be contacted at newtonn@missouri.edu.