

**CURTIS L. NORTON**

Deloitte & Touche Professor of Accountancy

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**EMPLOYMENT:**

2006 to Present—Faculty Associate, Arizona State University, West

1976 to Present - Northern Illinois University, Full Professor, 1984.

1973 to 1976 - Arizona State University, Graduate Teaching Assistant.

1971 to 1973 - University of Wisconsin -- Superior, Instructor.

**TEACHING INTERESTS:**

Financial Accounting –Intermediate Accounting, Financial Reporting, Introductory Accounting

Courses Taught: Principles I and II, Cost, Intermediate, Theory (graduate and undergraduate), Income Theory (graduate), Financial Accounting for MBA's.

**EDUCATION:**

Ph.D., Arizona State University, Major: Accounting Minors: Finance and Management, Degree granted December, 1976.

M.B.A., University of South Dakota, Vermillion, South Dakota, 1970-1971.

B.S., Accounting, Jamestown College, Jamestown, North Dakota, 1966-1970.

**PUBLICATIONS: Books**

Intermediate Accounting, Houghton-Mifflin Co, 2<sup>nd</sup> edition February 2006, (Mike Diamond, Don Pagach coauthors).

Financial Accounting: The Impact on Decision Makers, Thomson Publishing, 2006, 5th edition (Gary Porter, coauthor).

Financial Accounting: Alternate Edition, 5th edition, 2006(Gary Porter, coauthor).

**Articles**

"Accounting for a New Economy", Proceeding the American Academy of Accounting and Finance, December 2000.

"Proposed Accounting and Disclosure Requirements for Derivative Financial Instruments and Hedging Activities", Journal of Corporate Accounting, July, 1996, (P. Smith, co-author)

"The Use of Derivatives by Grain Elevators", Journal of Lending and Credit Risk Management, July, 1996, pp. 45-51, (P. Smith, co-author)

"An Assessment of Lessor Accounting for Residual Values" Accounting Horizons, September, 1993, pp. 55-65, (R. Dowen and J. Johnson co-authors).

"Developments of Methods to Identify Successful Accounting Students," Journal of Education for Business, May/June, 1992, pp. 314-316, (K. Reding, coauthor).

"Transition to New Accounting Rules: The Case of FAS 87," Accounting Horizons, December, 1989, pp. 40-48.

"Pension Accounting: Effects of Early Adoption," CPA Journal, March, 1988, pp. 42-45.

"The Recognition and Measurement Guidelines of FASB Concepts No. 5," The Journal of Accounting Education, Fall, 1986 (T.S. Wetzel, coauthor).

"Statement 33: Rating It's Effectiveness," FE: The Magazine for Financial Executives, June, 1985, pp. 37-40.

"Translation Adjustments, material and Uninterpretable: A Reply," Journal of Accountancy, January, 1984, pp. 52-53, (Gary Porter, coauthor).

"An Extension of Jordan's Analysis of Section 179 Property," The Journal of the American Taxation Association, Fall, 1983, pp. 60-62. (John Everett, coauthor).

"Utility Dividend Reinvestment Plans Receive a new Tax Treatment," Journal of the Institute of Certified Financial Planners, Summer, 1983, pp. 79-92, (John Everett, coauthor).

"The Comprehensive Income Approach and FASB Statement 52: Are They Compatible," Journal of Accountancy, December 1982, pp. 94-96, (Gary Porter, coauthor).

"Accountants' Views on Income Producing Real Estate Valuation," The Real Estate Appraiser and Analyst, Fall, 1982 pp. 5-7, (Gary Porter, coauthor).

"Thor Power Tool Result: An Incentive for LIFO?" Journal of Accountancy, July 1982, pp. 89-91, (John Everett, coauthor).

"ACRS Recovery Versus Recapture for Commercial Realty: Evaluating the Cost and Benefits," The Tax Advisor, June 1982, pp. 324-331, (John Everett, Richard Thompson, coauthors).

"Optimum Write-Off Methods for Section 38 Property," Journal of Taxation, February, 1982, pp. 93-95, (John Everett, coauthor).

"Measuring Real Estate Assets: An Accounting Controversy," Real Estate Review, Winter 1982, pp. 90-93, (Gary Porter, coauthor).

"Evaluating the Effectiveness of Code Section 1091 As A Deterrent to Wash Sales," Financial Review, Fall 1981, pp. 44-56, (John Everett, coauthor).

"Tax Savings May Justify Loss Sales Followed by Repurchases," Financial Planning Today, Fall 1981, (John Everett, coauthor).

"Coping With Code Section 1091: Issues and Strategies When Dealing With Wash Sales," The Journal of the Institute of Certified Financial Planners, Summer 1981, pp. 249-254, (John Everett, coauthor).

"Comparison of General Price Level and Historical Cost Financial Statements in the Prediction of Bankruptcy: A Reply," The Accounting Review, July 1980, pp. 516-521, (Ralph Smith, coauthor).

"Changing Prices and the Internal Auditor," Internal Auditor, October 1980, pp. 37-41, (John Simon, coauthor).

"The Implications of Organizational Design for Managerial Accounting: Analysis and Proposal," Advanced Management Journal, Winter 1979, pp. 4-14, (John Simon, coauthor).

"A Comparison of General Price Level and Historical Cost Financial Statements in the Prediction of Bankruptcy," The Accounting Review, January 1979, pp. 72-87, (Ralph Smith, coauthor).

"An Admission Test for Intermediate Accounting," The Accounting Review, January 1979, pp. 155-162, (Delaney, Keys, Simon, coauthors).

"Estimate Error in Income Determination: A Comment," The Accounting Review, October 1978, pp. 997-1002, (David Keys, coauthor).

"ASR 190: Liability and Safe Harbor Rules," CPA Journal, February 1978, pp. 17-22.

Unpublished

"Admission Test Scores: Are They Related to Accounting Performance", paper presented at American Accounting Association Midwest Regional Meeting, April, 1989, (Kurt Reding).

"A Test of the Stability of Firms' Financing and Investing Activities," paper presented at American Accounting Association midwest Regional Meeting, April 1981, (Richard Baker, coauthor).

"An Associative Test of Firms' Financing and Investing Activities," paper presented at American Accounting Association Midwest Regional Meeting, march 1980, (Richard Baker, coauthor).

"A Comparison of General Price Level and Historical Cost Financial Statements," paper presented at American Accounting Association Western Regional meeting, March 1977, (Ralph Smith, coauthor).

"A Comparison of the Abilities of General Price Level and conventional Financial Ratios to Predict Bankruptcy," doctoral dissertation, completed October 1976, Ralph Smith dissertation committee chairman.

Other

Accounting Editor, Mid-American Journal of Business, 1998-2003.

Acting Editor in Chief, Mid-American Journal of Business, 2003.

Discussant on "Accounting changes: A Debt Covenant Rationale and the Reaction in the Bond Market," at National AAA Meeting, Chicago, August 1981.

"Interest During construction: Asset or Expense," paper received an NAA Certificate of Merit, June 1980.

**AWARDS:**

1989 Coopers and Lybrand Educator of the Year Award.

First annual recipient of a grant to provide research support and funding of faculty development activities.

1988-1989 University Excellence in Teaching Award.

Chosen as the awardee for excellence in teaching. This is the highest recognition of teaching made on university-wide basis.

1987-1988 University Excellence in Teaching Award Finalist.  
One of fourteen faculty recognized for excellence in Teaching.

1986-1987 University Excellence in Teaching Award.  
One of fourteen faculty from throughout the University for the Excellence in Teaching Award.

1979-1980 Accountancy Excellence in Teaching Award.  
Was recognized as department's representative for the Excellence in Teaching Award.

#### **PRESENTATIONS AND CONSULTING ACTIVITIES:**

**Project:** Developed and presented a training module on deferred tax for BDO Seidman, October, 2003.

**Project:** Presentation to Florida Accounting Educators Meeting—October 2002. Title: Introducing Real World Financial Statements in Introductory Accounting.

**Project:** Presentation to California Accounting Educators Meeting, Fullerton, California, Nov. 2002. Title: Introducing Real World Financial Statement in Introductory Accounting.

**Project:** NIU CPA Review, since 1985. Twenty presentations per year on financial accounting topics.

**Project:** Developed and presented Accounting and Auditing Updates, a full-day presentation (with Dave Sinason) for Sikich, Garner & Co., LLP, 2000-2002.

**Project:** Developed and presented Accounting and Auditing Updates, a half-day presentation to Gleeson, Sklar, Sawyers & Cumpata, LLP, 1999 and 2000.

**Project:** Conducted a study for the SecurityLink from America business unit of Ameritech, Fall, 1997. The company requested an analysis of the accounting policies of the security industry. Issues included proper revenue recognition of deposits, connection fees, and sales of equipment and proper expense recognition of direct and indirect costs related to several different types of sales transactions.

**Project:** Served on an Advisory Task Force for the Chicago Board of Trade to advise and assist in the formulation of comment letters to the FASB concerning the Accounting for Derivatives project.

**Project:** Served as unpaid consultant to the Agri-Business Subcommittee of the Illinois CPA Society to advise the committee members about accounting for derivative problems unique to the agri-business industry.

**Project:** Conducted a study for DEKALB Genetics Corporation, Fall 1995. The corporation requested an opinion concerning the proper accounting for royalty revenue by the Swine Division. I analyzed company practice and applicable FASB pronouncements, developed a report, and met with company management.

**Project:** Developed and presented five 3 1/2 hour training modules in conjunction with the Commercial Lending Training program of Northern Trust Bank, Chicago, Summer 1991-94.

**Project:** Developed and presented a training module titled Accounting for Managers for Chicago Regional Transit Authority. Module was presented three times to managers of participating agencies during Summer, 1991.

**Project:** Conducted a study of the patronage dividend policies and financial statement presentations of cooperatives for Cotter & Company, a large Chicago based cooperative during Summer, 1991.

**Project:** Provided accounting and consulting services to IDEA, Inc., a local design and engineering firm that developed a computer to handle grain transactions for grain elevators. Conducted training sessions for sales staff on the use of the computer.

**Project:** Summer faculty internship, 1986, Continental Illinois National Bank. Examined accounting policy for several innovative financial instruments.

#### **OTHER ACTIVITIES:**

Attended FSA Faculty Consortium, May, 1985, May, 1987, May, 1989.

Attended AAA Corporate Accounting Policy Seminar, October, 1990.

Attended Trueblood Seminar for Professors in 1977, 1989.

#### **SERVICE:**

Faculty Senate Representative, 1996-97

College of Business Dean Selection Committees, 1993 and 1994.

College of Business Council, 1989 and 1990.

President's Internal Review Committee, 1987.

A committee of seven chosen to conduct an internal review and

management study of all aspects of intercollegiate athletics.  
Committee to Select Presidential Research Professorships.  
College of Continuing Education Advisory Committee  
Graduate Faculty Admission Committee  
Graduate Fellowship Committee  
University Athletic Board  
Chairman, 1986-1989.  
Chairman of Finance Subcommittee, 1984 to 1986.  
The Athletic Board consists of thirty-three people. The Board has a policy-making role in all aspects of athletics and oversees a \$2 million budget.  
Member of Athletic Director Search Committee, 1987  
Kemper Scholars Selection Committee, 1989-94  
College of Business Library Committee  
Accountancy Department Task Force, 1992-1994  
Accountancy Department Personnel Committee  
Member of Department Chairperson Selection Committee, 1980 and 1986-87  
Chairman, Department Awards Committee, 1984, 1986, 1987, 1989, 1990-1999  
Faculty Advisor to Accountancy Student Advisory Board, 1978 to 1994  
Faculty Advisor to Beta Gamma sigma, 1983

#### **PROFESSIONAL MEMBERSHIPS:**

American Accounting Association  
Financial Executive Institute