

# Litigation Economics, LLC

## **Carl S. Smith**

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## **Academic Preparation**

<u>Degree</u>	<u>Date</u>	<u>Institution</u>	<u>Majors/Area of Specialization</u>
Ph. D.	1988	University of Connecticut	Major: Technical Education Minors: Accounting and Management
M.B.A.	1974	University of Connecticut	Accounting and Management Information Systems
B.S.	1973	University of Connecticut	Accounting, Cum Laude, Beta Gamma Sigma

<u>Degree</u>	<u>Dissertation/Thesis Topic</u>
Ph. D	<u>An Analysis of the Utilization of Indirect Cost Allocation Methodologies in Higher Education</u>

## **Employment Data**

1991 - Present	University of Hartford Associate Professor of Accounting
2006 – Present	University of Hartford Director of Graduate Programs in Accounting and Taxation
2001 - 2006	University of Hartford Associate Dean
1994 - 2001	University of Hartford Chair, Department of Accounting & Taxation
1984 - 1991	University of Hartford Assistant Professor of Accounting

1981 - 1984           University of Hartford  
                          Lecturer in Accounting

1978 - 1981           Cohen, Rosenfeld, & Lieberman  
                          Certified Public Accountants  
                          Hartford, CT  
                          Manager of Data Processing and Consulting Services

1977 - 1978           Western New England College  
                          Springfield, MA  
                          Lecturer in Accounting

1976 - 1977           University of Connecticut  
                          Storrs, CT  
                          Lecturer in Accounting

1975 - 1976           Cohen, Rosenfeld and Company, CPA's  
                          West Hartford, CT  
                          Senior Consultant

1974 - 1975           Emhart Corporation  
                          Farmington, CT  
                          Corporate Internal Auditor

1973 - 1974           University of Connecticut  
                          Storrs, CT  
                          Graduate Teaching Assistant

### **Part-Time Teaching Experience**

1979 - 1981           University of Hartford  
                          West Hartford, CT  
                          Lecturer in Accounting

1975 - 1976           University of Connecticut  
                          Storrs, CT  
                          Lecturer in Accounting

### **Professional Development Attainments**

#### **Refereed Journal Publications:**

“Going for GPK”, Strategic Finance, April, 2006.

“The Tone at the Top and Ethical Conduct Connection”, Strategic Finance, with B. Lamberton, P. Mihalek, March, 2006.

“Accounting Education’s Role in Corporate Malfeasance: It is Time for a New Curriculum”, Strategic Finance, with K. Russell, December, 2003.

"The New 150-Hour Educational Requirement: Are Connecticut Schools Ready?", The FACSPA Chronicle, with T. Morrison, Spring, 1998.

"Performance Plan Adoption and Corporate Performance", Managerial Finance, with J. Bannister and P. Mihalek, Volume 23 Number 5, 1997.

“Plans of Connecticut Schools to Meet the New 150-Hour Education Requirement for CPA’s”, The FACSPA Chronicle, with T. Morrison, Spring, 1996.

"Employee Stock Options: Impact of Taxes on Individuals vs. Impact of GAAP on Corporate Books", The FACSPA Chronicle, with P. Mihalek and T. Morrison, Spring, 1995.

"Studying for the CMA Examination", with P. Mihalek and H. Farney, Management Accounting, December, 1994.

"Should the IMA Require Mandatory Continuing Education?", with P. Mihalek and T. Morrison, Management Accounting, November, 1991.

"Corporate Codes of Ethical Conduct: Are They Effective", with A. Rich and P. Mihalek, Management Accounting, June, 1990.

"Ethics and Management Accountants", with P. Mihalek and A. Rich, Management Accounting, December, 1987.

"Productivity Improvement in Service Industries", with P. Mihalek, Connecticut CPA Quarterly, June, 1989.

Developing and Using Standard Costs, revised edition, National Association of Accountants, 1986.

"Researching Your Data Processing Needs and Problems", with P. Mihalek, Connecticut CPA Quarterly, June, 1985.

Starting a Small Business in Connecticut, with A. Rich and M. Hussein, Small Business Administration, 1985.

"Controlling Overhead Costs", Connecticut CPA Quarterly, June, 1981.

"Control of Small Business Computers", Connecticut CPA Quarterly, March, 1981.

## **Proceedings, Presentations and Non-refereed Publications:**

### **Refereed Major Regional Conference Papers**

"Chinese and American Business Students Differ in their Ethical Beliefs", with P. Mihalek and A. Rich, First China Accounting and Finance Review, Hong Kong, June 1999.

"Differences in Ethical Beliefs of Chinese and American Business Students", with P. Mihalek and A. Rich, Northeast Regional Meeting of the AAA, April, 1997.

"A Comparative Analysis of Ethical Beliefs Between Chinese and United States Business Students", with P. Mihalek and A. Rich, Asian-Pacific Conference on International Accounting Issues, October, 1996.

"An Assessment of Various Continuing Professional Education Reporting Requirements and Subsequent Compliance Auditing", with J. Daniels and P. Mihalek, Northeast Regional Meeting of the AAA, April 20, 1995.

"CMA Examination Review: How Candidates are Studying for the Examination", with H. Farney and P. Mihalek, New England Business and Economics Association, October, 1994.

"Bonuses Based on Market Values of Shares", with P. Mihalek and T. Morrison, New England Business and Economics Association, November 7, 1991.

"Stock Dividends - Poor Accounting As Well as Poor Financing", with T. Morrison and P. Mihalek, Northeast Regional Meeting of the AAA, April 20, 1991.

"Cost Accounting Texts Should Include Substantially More Coverage of Service Organizations", with P. Mihalek, T. Morrison, and N. McGill, Northeast Regional Meeting of the AAA, April 19, 1991.

"Accounting for Stock Dividends and Stock Splits - A Reappraisal" with T. Morrison and P. Mihalek, New England Business and Economics Conference, November, 1990.

"Opportunities for Management Accountants in Service Industries", with T. Morrison and P. Mihalek, New England Business and Economics Conference, November, 1990.

"The Emergence of Service Industries and the Decline of Manufacturing Required Dramatic Changes in Cost Accounting Texts" with P. Mihalek and T. Morrison, American Accounting Association Annual International Conference Research Forum, August, 1990.

"Indirect Cost Allocation Methodologies in Higher Education", with P. Mihalek, New England Business and Economics Conference, October, 1989, Providence, RI

### **Other Publications**

Video taped presenter, "Comments on the Impact of Quality on the Organization", Financial Management Network, Institute of Management Accountants and Financial Executives Institute, September, 1991.

### **Participation in Professional Meetings**

"Educating the Business Professional of the 21st Century - Responding to the Messages from the Marketplace - An Interactive Panel, American Accounting Association Northeast Regional Meeting, Manchester NH, April 24, 1998

"The CMA Examination: Take it Personally", Presenter, Institute of Management Accountants Annual International Conference, June, 1993.

"CMA Review: You Can Do It, Too--The Ins and Outs of Running A CMA Review Program", Presenter, Institute of Management Accountants Annual International Conference, June, 1992.

"Current FASB Projects", Moderator, Institute of Management Accountants Annual International Conference, June, 1992.

"Comments on the Impact of Quality on the Organization", Presenter, Financial Management Network, Institute of Management Accountants and Financial Executives Institute, September, 1991.

"Competing in a World Economy", Moderator, Institute of Management Accountants Annual International Conference, June, 1991.

"Software Development for Implementing Activity Based Costing", Moderator, Institute of Management Accountants Annual International Conference, June, 1990.

Program Chairman, New England Regional Council of the National Association of Accountants Professional Development Conference, Hyannis, MA, September, 1988 and 1989.

"Accounting for World Class Manufacturing", Moderator, National Association of Accountants Annual International Conference, Cincinnati, OH, June, 1989

"Accounting and Business Ethics", Moderator, New England Business and Economics Conference, Hartford, CT, November, 1988

"Cost/Managerial Accounting Research", Moderator, American Accounting Association Northeast Regional Meeting, Hartford, CT, April, 1987

"Using Microcomputers for MRP and Cost Accounting", Moderator, National Association of Accountants Annual International Conference, Nashville, TN, June, 1986

"Developing and Using Standard Costs", National Association of Accountants Professional Education Program, March, 1988, November, 1986 and October, 1985.

"Flexible Budgeting and Performance Reporting", National Association of Accountants Professional Education Program, May, 1989, and November, 1988.

"Standard Costs for Process Industries", National Association of Accountants Professional Education Program, May, 1989, November, 1988, May, 1988, April, 1988, March, 1988, November, 1987, May, 1987, March, 1987, and March, 1986.

"Budgeting Concepts", National Association of Accountants Television Network, January, 1988.

"Direct Costing Techniques: How to Evaluate Internal Performance", National Association of Accountants Professional Education Program, March, 1987, and April, 1986.

"Ethics in Accounting: The Controller's Responsibility", National Association of Accountants, International Controllers Conference, October, 1986, Toronto, Canada.

"Ethics in Accounting", National Association of Accountants Video Network, December, 1986.

"Audit Problems of Small Business", University of Hartford, Center for the Study of Professional Accounting, October, 1985.

"Analyzing Small Firm Financial Statements", University of Hartford, Center for the Study of Professional Accounting, October, 1985.

"Forecasting Techniques", University of Hartford, Center for the Study of Professional Accounting, October, 1985.

"Standard Costs", University of Hartford, Center for the Study of Professional Accounting, October, 1985.

"Creating a Secure Environment for Business Computers", National Association of Accountants Professional Education Program, October, 1983.

"Management Accounting for Non-Accountants", BIC Corporation, October, 1982.

### **Editorial Board Service**

Member, Editorial Board, Cost Management Update, Controllers Update, and Small Business Update, Institute of Management Accountants, 1998-2006.

Ad-hoc Reviewer, Issues in Accounting Education, American Accounting Association, 1998-present.

### **Book Reviews**

Review of TQC for Accounting, by T. Kanatsu, Productivity Press, 1990. In Management Accounting, January, 1993.

### **Other Professional Development Attainments**

Certificate in Financial Management, 1997, Institute of Certified Management Accountants  
1991-92 Winner of Institute of Management Accountants (IMA) Northeast Region Manuscript Award.  
Certified Public Accountant, 1978, State of Connecticut Licensed Certified Management Accountant, 1978, Institute of Certified Management Accountants,

### **Projects, grants, consulting and other development activities completed**

"Water Company Rate Analysis", State of Connecticut Department of Public Utility Control testimony on behalf of William Foster (formerly with ITT) and Mystic Citizen Action Group, October, 1984.

### **Significant Consulting Engagements**

Aetna Life and Casualty - Accounting System Consultant on Gemini Agency Automation Project  
Atlantic Richfield (ARCO) - Valuation of Goodwill for Small Service Stations  
City of Waterbury - Valuation of Lease Payment Schedule to Establish Property Valuation

## **Service to University and Community**

### **Administrative Assignments**

Director of Graduate Programs in Accounting and Taxation, 2006-Present  
Associate Dean, 2001-2006  
Director, Barney School Budgets and Information Technology, 1995-2006  
Department Chair, 1994-2001  
Director, Master of Science in Professional Accounting Program, 1994-2001  
Director, Accelerated Master of Science in Professional Accounting Program, 1994-2001  
Associate Director, Center for the Study of Professional Accounting, 1985-86

### **Committee Assignments**

#### Departmental Committees

Student Awards Committee, 1981-Present  
Undergraduate Advisor, 1981-2006  
Course Coordinator of Various Managerial and Systems Courses, 1981-Present.  
Coordinator, Computerized Accounting Laboratory, 1987-97  
Faculty Advisor, Society of Accounting Students, 1985-86, 1994-96  
Coordinator, Graduate Assistants, 1988-95  
Advisor, Master in Professional Accounting Program, 1987-88 and 1984-85  
Undergraduate Program Coordinator, 1985-86  
Graduate Program Review Committee, 1984-85  
Undergraduate Program Review Committee, 1986-87

#### School Committees

Member, Graduate Programs Committee, 1996-1998, 2006-Present  
Member, Barney Computer Users Group, 1992-1998, Chair 1995-1998  
Commencement Marshal, 1993-Present & 1982-90, Chief Marshal, 1994-Present & 1986-90  
Member, Dean's Search Committee, 1995-96  
Member, Undergraduate Programs Committee 1995-96  
Member, AACSB Steering Committee, 1994-95  
Member, AACSB Program/Instruction System Task Force, 1994-95  
Member, Curriculum Committee, 1982-95, Chair 1993-95, and 1984-92  
Member, Promotion, Tenure, and Academic Freedom Committee, 1987-88 and 1993-95  
Member, Academic Standards Committee, Summer, 1989  
Coordinator, Field Experience Programs, Summer, 1986  
Member, Ad-hoc Computer Group, 1986-88  
Member, Student Affairs Committee, 1981-82

#### University Committees

Member, Athletics Council, 1992-2007, Chair 1993-2005  
Member, Technology Policy Committee, 2002-2004  
Member, Budget Advisory Team, 1993-2002  
Member, University Judicial Board, 1991-2002  
Member, University Sabbatical Committee, 1999-2000  
Member, NCAA Certification Steering Committee, 1996-98  
Member and Chair, NCAA Certification Fiscal Subcommittee, 1996-98  
Member and Co-Chair, Vice-President Finance & Administration Search Committee, 1995-96 & 1993  
Faculty Advisor, Tau Kappa Epsilon, 1988-97

Member, Faculty Senate Academic Standards Committee, 1994-95  
Member, Director of Athletics Search Committee, 1993  
Member, Bridge Program, 1992-93  
Faculty Senator, 1986-92  
Chair, Faculty Senate, 1990-92  
Secretary, Faculty Senate, 1989-90  
Member, Professional Standards Committee, 1987-88 and 1990-93  
Member, Task Force on Prejudice, 1987-88  
Member, Academic Standards Committee, 1987-88  
Chair, Faculty Senate Athletic Committee, 1988-90  
Member, Faculty Senate Undergraduate Studies Committee, 1981-90  
Member, Faculty Senate Executive Committee, 1988-92  
Member, University Board of Regents, 1990-92  
    Member, Financial Affairs Committee  
    Member, Student Affairs Committee  
    Member, Educational Policies Committee  
    Member, Ad-hoc Committee on Urban Affairs  
Member, Strategic Planning Committee, 1990-92  
Member, Facilities Use and Planning Subcommittee, 1991-92  
Member, Strategic Planning Subcommittee on Enrichment to the Curriculum and Instruction, 1989-90  
Member, Student Union Board of Governors, 1989-90

### **Professional Services**

Institute of Management Accountants:

National Service:

    Member Global Board of Directors, 1996-Present, 1993-95, 1990-92, and 1986-88  
    Global Board Chair Emeritus, 2006-2007  
    Global Board Chair, 2005-2006  
    Global Board Chair-Elect, 2004-2005  
    President, Foundation for Applied Research, 2002-2004  
    Chair, FAR/MAC Committee, 2002-2004  
    Professor in Residence, 2002-2004  
    Member, Executive Committee 2002-2004 and 1990-91  
    Member, Annual Conference Program Committee, 2002-03 and 1995-97  
    Member, Strategic Planning Committee, 1998-2002  
    Member, ICMA Board of Regents, 1995-98, Chair, 1996-98  
    Vice-President, Certifications, 1996-97  
    Chair, Education Committee, 1993-95  
    Member, Education Committee 1991-95  
    Chair, CMA Review Programs Subcommittee, 1990-93  
    Member, Nominating Committee, 1991-92  
    National Vice-President, 1990-91  
    Member, Academic Relations Committee, 1988-90  
    Member, Education Committee, 1984-86  
NorthEast Regional Council Service:  
    Chair, Audit and Review Committee, 1993-Present  
    Member, Nominating Committee, 1991-Present, Chair 1991-93  
    Vice-President, Membership, 1989-90

Secretary, 1988-89  
Chair, Education Committee, 1988-90  
Hartford Chapter Service:  
Chair, Audit & Review Committee, 1985-Present  
Chair, Corporate and Academic Development Committee, 1994-95  
President, 1983-84  
Vice-President, 1980-83  
Director, 1978-79  
Institute of Certified Management Accountants:  
Member, Board of Regents 1995-98, Chair, 1996-98  
Examination Preparation and Review, 1986-98  
Hartford Examination Site Administrator, 1980-97  
Examination Reviewer and Grader, 1984-93  
Connecticut Society of Certified Public Accountants:  
Chair Elect, Educators Committee, 1999-2000  
Co-Chair, Educators Committee, 1998-1999  
Member, Management Advisory Services Committee, 1979-83  
Southern New England Association of Certified Management Accountants: President and  
Founder  
American Accounting Association:  
Member, Management Advisory Services and Management Accounting Sections

### **Community Service**

Member and Treasurer, Board of Trustees, Congregation Beth Israel, 2002- 2003  
Assistant Financial Manager, Super Sunday, Hartford Jewish Federation, 1987-89  
Judge, Vice-President of Finance Competition, Junior Achievement, 1983-85  
Financial Advisor, Camp Horizons, 1982-86

### **Consulting Activities:**

Maintain a small CPA practice in which I prepare tax returns and  
assists small business clients in various tax and consulting roles.