Alumni Profiles

Checking in with four Portland State University graduates
30, 20, 15 & 5 years after receiving their degrees

Joe Karas

What brought you to PSU for your MBA?
I received an undergraduate degree in Accounting from Washington State University. Following graduation from WSU, I went on to be a labor cost accountant for FMC (Greenbrier International). After two years of working for FMC, the work began to feel routine so I decided to go back to school to further my education. I enrolled in the MBA night program at Portland State University, where I focused on finance. Portland State offered me the opportunity to be able to work full time and to go to school in the evenings to pursue my MBA.

While studying at night school and working full time, I was able to apply the concepts of the MBA program to my work. The synergy of the work I was doing, along with applied learning, made school more fun and meaningful for me. My interest in public accounting grew and I began studying for the CPA exam, and passed.

What do you like about public accounting?
Public accounting is a great profession for people who like to tackle a variety of challenges. Working for a public accounting firm provides a great balance of compliance and consulting work. To be a successful partner, you need interpersonal skills as well as strong technical skills. But even more than interpersonal skills and technical skills, you need to be creative problem solver, because in the end, that is our goal – to solve problems for our clients.

How long have you been with Moss Adams?
I just celebrated my 30th anniversary of working for Moss Adams. After a few years at Ernst & Young, I was recruited to work at Moss Adams as a supervisor in 1979. In 1981, I became the Chair of the Forest Products Niche at Moss Adams. My grandfather had owned timber lands, which my brother and I had acquired around this same time, so the Forest Products Niche was challenging and interesting on both a personal and professional level.

When Moss Adams opened a new office in Beaverton in 1990, I moved out there to be the Managing Partner, while maintaining the forest industry chair position. In 2004, the Beaverton office was recombined with the Portland office and I moved to the Portland office as Managing Partner. I gave up the forest products industry chair position in early 2005 to focus on leading the largest practice office of Moss Adams and to serve as one of the eight elected members of our firm's Executive Committee.

Since I began working at Moss Adams 30 years ago, the firm has grown substantially. We are the 11th largest accounting firm in the United States and the largest headquartered in the West. Moss Adams is a great regional alternative to national firms, and is very strong with upper-middle market clients, which are abundant in Portland. In the last five years, we have admitted 11 new partners, for a total of 25 partners in the Portland office – which is slightly more than our Seattle office.
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What brought you to PSU to study accounting?
I was teaching math part time at Portland State and decided to try an accounting class. I enjoyed the class and found that accounting came naturally to me, so I continued taking classes. When I applied to the business school to work on my post-baccalaureate in accounting, I actually got to omit one of the required math courses because I had taught it.

How did you end up in the public sector at Metro?
After working at Talbot, Korvola & Warwick (TKW) for five years, I decided to look for a position outside of public accounting. A position in the Accounting Division at Metro was advertised in The Oregonian. I stayed in the Accounting Division for about 4½ years and then accepted a position in the Solid Waste Division. I’ve been in that area for about 10½ years.

How has your accounting training helped in your career or in your current job?
One always hears that what you study in college never resembles what you do in your career. One of the cool things about accounting is that your coursework is directly applicable to your job. My coursework at PSU was great preparation for my positions at TKW and at Metro. The course I took in governmental accounting was especially useful.

Since transferring to the Solid Waste Division at Metro, I don’t use much accounting. Most of my work is with Metro’s largest contracts and with monitoring certain revenues. So a lot of what I do requires well-developed analytical and communication skills, both of which I’ve acquired through my education and work experience.

Do you have any advice for accountants who want to work in the public sector?
Be open to opportunities both inside and outside your organization. Be willing to take on tasks or assignments that are not necessarily accounting-related. Your accounting and analytical skills will take you a long way in many areas. And don’t underestimate your talents, skills, and abilities—especially if you’re a woman. I read a book a couple of years ago, Why So Slow? by Virginia Valian, that really opened my eyes about women’s lack of advancement in the workplace. I realized that I needed to be more assertive about letting my bosses know my value to Metro. Making that extra effort to promote myself was definitely worth the additional respect I gained. So in addition to being open to opportunities, read that book whether you’re male or female.

One other piece of advice: Don’t live, eat, and breathe accounting. I have several hobbies—music, dance, softball, crocheting, knitting. I serve on the board of directors of the Portland Community Wind Band, and I play in that band as well as a few other bands for fun. One of them is the Get a Life Marching band that played at the Presidential Inaugural Parade last year. I’m incredibly proud of that.

How do you stay connected with PSU?
I mainly stay connected as a donor to the business school. My husband and I are big supporters of education, so we donate to the universities we attended (Western Kentucky University, Purdue University, and PSU). Because my career is a direct result of my coursework at PSU, I feel it’s only right that I give back to the university by donating to the business school.
Accounting Circle Membership in 2010

ACCOUNTING CIRCLE MEMBERS PLEDGE at least $1,000 to the Accounting Program’s unrestricted Annual Fund and receive membership for one fiscal year. Employer matching gifts count toward membership as well. In appreciation of their generous contributions, members receive quarterly communication from the School of Business Administration Dean with the inside scoop on the program. They will also be invited to an annual reception exclusively for Accounting Circle members.

The following individuals have renewed their membership or joined the Accounting Circle in 2010. You can join them by making a donation before June 30, 2010.

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Deborah Janikowski ‘97, ‘04 and Darrell Brown
Dennis Johnson
Raymond and Marilyn Johnson
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Joseph ‘77 and Janice Karas

Lynn ‘88 and Harry Kingston
Charles and Barbara Landers
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Donald ‘73 and Marilyn Schmidt
Richard Solomon and Alyce Flitcraft
Linda ‘88 and Thomas Sullivan
Janet ‘88 and Stephen Tlopka
Craig Vagt
Richard and Sandra Visse
Paul ‘82 and Margaret Waldram

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Trey Maust

**ORGANIZATION:** Lewis & Clark Bank  
**TITLE:** Chief Financial Officer  
**LOCATION:** Oregon City  
**EDUCATION:** B.S. in Accounting ‘95

How did you come to Portland State?
After growing up in Yamhill, Oregon, I went to Cornell University to study pre-med. I didn’t identify with the pre-med curriculum, so I started taking courses part-time at PSU while I was home in the summer. I also utilized a career aptitude test that suggested I should consider being a CPA. Back then I didn’t even know what a CPA was, so I approached a family friend who was a partner at Moss Adams. He encouraged me to consider PSU for a business degree, and I transferred from Cornell to PSU. I commuted daily from Yamhill to PSU, then to a 32-hour a week job in Milwaukee. It made for a lot of studying time by listening to audio notes in the car. It must have worked, as I received the highest score on the CPA exam in the state of Oregon that year.

After graduating from PSU in 1995, I took a position in audit at Deloitte & Touche in Portland, and worked with banks of all sizes as well as insurance and high tech companies. I transferred to Deloitte’s New York office in 2000 and worked in mergers and acquisitions, both private equity and strategic transactions. This was a great learning experience and expanded my perspective on the inner workings of business. I later worked in mergers and acquisitions at the corporate headquarters of Honeywell International.

What lead you to opening Lewis & Clark Bank?
In 2004, I took a position as CFO at Merchants Bancorp in the Portland area. Later that year, Merchant’s Chief Lending Officer, Jeff Sumpter, and I were discussing challenges at work and the conversation lead to talking about starting our own bank.

We launched Lewis & Clark Bank in December 2006. One of the first things Jeff and I did when planning was make a list of employees we would like to hire, and eventually, we managed to hire every single one of them. Because we were able to handpick experienced employees with similar values, we can now boast that only one person has left Lewis & Clark Bank since its inception – which is unprecedentedly low turnover for even an established bank. Because we were two guys in our mid-thirties at the time, we asked a senior executive from Merchants who happened to be retiring to come on board as the CEO for the first 3 years, and he agreed.

This spring, Lewis & Clark Bank will be three years old, and Jeff and I will become co-presidents. The bank continues to be profitable in this economic environment and today has $112 million in assets and 21 employees. The bank has plans for continued controlled growth.

How did your accounting training come in handy?
My accounting education was immediately applicable in my career. My education was instrumental in establishing a foundation for understanding and quantifying how a business works.

Do you have any advice for aspiring entrepreneurs?
Focus on end results. Listen to input from people who are successful in any discipline. Be adaptable. Surround yourself with good people.
Michelle Sorensen '05

What brought you to Portland State originally?
I lived in the Portland area and wanted to stay here for college. Portland State’s business school had a great reputation so I enrolled. I earned my undergraduate degree in accounting, and then went directly into the Masters in Financial Analysis (MSFA) program.

Why did you stay at Portland State for your Masters in Financial Analysis (MSFA)?
I think of the MSFA as the other half of my education. Accounting focuses more on analyzing and reporting historical transactions – always a look back at what happened. The finance skills taught in the MSFA degree provided me the tools to analyze information that will ultimately drive future decisions and business results. With this forward-looking element, I felt it was the perfect complement to my accounting education. The MSFA program was great and the finance curriculum was challenging.

How did you come to work at Nike?
While in the MSFA program, I began in public accounting with PricewaterhouseCoopers. Within the audit practice, I worked on a variety of clients, which included some international business experience. While I enjoyed my handful of years in public accounting, I was ready for a different challenge, so in 2007 I left as a senior associate. That’s when I came to Nike, initially focused on external financial reporting – a natural transition from public accounting. Since then I’ve shifted into my current role as International Accounting Manager, where much of my time is spent accounting for our foreign currency and other derivatives as well as providing technical accounting knowledge on international transactions.

I enjoy the variety of work I’m involved in – it’s a dynamic environment and I’m always learning something new about our business.

How did you start teaching accounting at Portland State?
Around the time I came to Nike, I bumped into [Portland State’s Accounting Department Chair] Elizabeth Almer. One of the aspects I enjoyed most from public accounting was coaching newer associates, so teaching seemed like a natural next step. Elizabeth encouraged me to try teaching and I enjoyed it. I’ve taught Financial Accounting once or twice a year for the last couple years. I like getting students at that point in their studies, when some are still deciding which emphasis within their business major to pursue. It’s fun to see them get excited about accounting and its importance in the business world, even if their goal is a business career with an emphasis other than accounting.

My background in both finance and accounting comes in handy on a daily basis in understanding both the economics and the proper accounting treatment for the situation at hand.

Keep in Touch!
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