

Dr. Walter Smith
Auburn University Montgomery
School of Accountancy
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Education

Common Mistakes in the AoL Process, AACSB, 2024.

Online Instructor Certification Program, AUM - Faculty Development Institute, 2017.
Major: Developing and Delivering Online Instruction

Experiential Education Academy Certificate, National Society for Experiential Education, 2013.
Major: Experiential Education

Ph D, The Ohio State University, 1998.
Major: Accounting
Supporting Areas of Emphasis: Microeconomics And Decision Theory (ISE)

BA, Marietta College, 1992.
Major: Accounting

BS, The Ohio State University, 1988.
Major: Business Administration - Production and Operations Management

Licensures and Certifications

Certified Management Accountant, Institute of Management Accountants. (2013 - Present).

Professional Memberships

Beta Alpha Psi. Previous adviser for Marshall University and co-adviser for AUM chapters (2003 - Present).

Institute of Management Accountants. (1993 - Present).

Director (Board Member), North American Accounting Society. (March 2015 - March 2021).

National Society for Experiential Education. (2012 - 2018).

Development Activities Attended

Conference Attendance, "North American Accounting Society Annual Meeting," North American Accounting Society, Chicago, IL, USA. (March 2019).

Conference Attendance, "North American Accounting Society Annual Meeting," North American Accounting Society, Chicago, IL, USA. (March 2017).

Conference Attendance, "North American Accounting Society Annual Meeting," North American Accounting Society, Chicago, IL, USA. (March 2016).

Conference Attendance, "Academy of Business Research Conference," Academy of Business Research, New Orleans, LA. (March 2015).

Conference Attendance, "2014 Northeast Region Meeting," American Accounting Association. (October 2014).

Conference Attendance, "Academy of Business Research Conference," Academy of Business Research. (March 2014).

TEACHING

Teaching Experience

Auburn University Montgomery

ACCT 2000, Essentials of Accounting, 1 course.
ACCT 2010, Intro to Financial Accounting, 1 course.
ACCT 2020, Intro to Managerial Accounting, 14 courses.
ACCT 3000, Excel for Accounting, 21 courses.
ACCT 6220, Managerial Appl of Acct Info, 2 courses.
ACCT 6230, Advanced Managerial Accounting, 11 courses.
ACCT 6800, Fin.Anal. & Integ.Bus.Concepts, 3 courses.

RESEARCH

Published Intellectual Contributions

Refereed Journal Articles

Harrington, C., Smith, W. (2019). College student preference for personal finance education delivery methods. *Journal of Finance and Accountancy*, 26.
<http://www.aabri.com/manuscripts/193048.pdf>

Haq, I., Smith, W., White, M. R. (2018). The Relationship Between an Audit Committee Chair Change and Audit Fees. *Journal of Finance and Accountancy/Academic and Business Research Institute*, Volume 24, pages 1-15. [aabri.com/manuscripts/182840.pdf](http://www.aabri.com/manuscripts/182840.pdf)

Harrington, C., Smith, W. (2017). College student interest in personal finance education. *Financial Services Review*, 25, 351-372.

Harrington, C., Smith, W., Bauer, R. (2016). Influencing Business Student Intent to Use a Personal Budget. *Accounting Educators' Journal*, 26, 135-153.
www.aejournal.com/ojs/index.php/aej/index

Harrington, C., Smith, W. (2012). Tax Avoidance and Corporate Capital Structure. *Journal of Finance and Accountancy*, 11(October 2012), 144-164. www.aabri.com/jfa.html

Harrington, C., Smith, W., Trippeer, D. (2012). Deferred tax assets and liabilities: tax benefits, obligations and corporate debt policy. *Journal of Finance and Accountancy*, 11(October 2012), 72-89. www.aabri.com/jfa.html

Luchs, C., Seymoure, S., & Smith, W. (2012). How important is service in the promotion and tenure process? *Research in Higher Education Journal*, 15(March). Retrieved from <http://aabri.com/manuscripts/111016.pdf>

- Harrington, C., Smith, W., Ghosh, S. (2011). Do Windfall Non-Debt Tax Shields from Acquisitions Affect Corporate Debt Issues? *Managerial Finance*, 37(6), 537-552.
- Luchs, C., Seymoure, S., & Smith, W. (2011). An examination of faculty beliefs concerning promotion and tenure decisions. *Contemporary Issues in Education Research*, 4(12) (December), 35-42.
- Marcuccio, E., & Smith, W. (2010). The impact of the elimination of the estate tax. *Franklin Business & Law Journal*, 2010(1), 14-19.
- Raux, D., & Smith, W. (2007). Effectively using active and online learning to help students with weak retention of prerequisite skills succeed in intermediate financial accounting. *Review of Business Research*, VII(5). Retrieved from <http://ww1.prweb.com/prfiles/2010/11/15/8005006/Business%20Publications%20Maine%20study%20Accounting%20Retention%202011-15-10.pdf>
- Luchs, C., Smith, W., & Saunders, G. (2006). The role of service in promotion and tenure decisions. *Journal of College Teaching and Learning*, 3(4), 51-57.
- Smith, W., Luchs, C., & Saunders, G. (2004). An examination of the use of service in the promotion and tenure process. *The Journal of Accounting and Finance Research*, 12(7), 133-141.
- Smith, W. (2004). Using an essay paper to help business students understand the value of accounting in their future profession. *Accounting Instructors' Report, Spring*. Retrieved from http://college.cengage.com/accounting/resources/instructors/air/spring_2004/waltersmith.html
- Smith, W., & Morgan, B. (2003). An examination of classroom and monetary issues related to the online delivery of courses. *The Journal of Accounting and Finance Research*, 11(2).
- Smith, W., & Wenzel, L. (2002). The anatomy of an organization structure desired to include finance and MIS students into Beta Alpha Psi. *The Journal of Accounting and Finance Research*, 10(5).
- Smith, W., Jakubowski, S., & Broce, P. (2001). Assessment tests as a component of the assessment process for academic accounting programs: Factors for success. *The Journal of Accounting and Finance Research*, 9(4).
- Smith, W., & Meador, A. (2001). Teaching principles of accounting to the MTV generation. *The Journal of Accounting and Finance Research*, 9(1).

Conference Proceedings

- Haq, I., Smith, W., White, M. R. (in press). In Naz Onel, Proceedings Editor, Amit Mukherjee, Chair NBEA 2018 Conference (Ed.), *Corporate Governance and the Financial Crisis of 2008* (pp. 4 pages). Galloway, New Jersey: Northeast Business & Economics Association, 45th Annual Conference.
- Harrington, C. M., Smith, W., Frank, L. (2014). *Strategic Corporate Debt Reduction*. Proceedings of the Northeast Business and Economics Association.
- Harrington, C., Smith, W., Frank, L. (2014). *Strategic Corporate Debt Reduction*. Proceedings of the Northeast Business and Economics Association.

Other

- Smith, W. (2024). *Totaled Car Guide*. WalletHub. https://wallethub.com/edu/ci/totaled-car/9049#expert=Walter_P._Smith
- Smith, W. (2023). *Using a credit card to build credit*. WalletHub. https://wallethub.com/best-credit-cards-to-build-credit#expert=Walter_P._Smith
- Smith, W. (2022). *Student Credit Cards: A review of the Capital One Journey Credit Card*. WalletHub. https://wallethub.com/d/capital-one-journey-381c#expert=walter_smith
- Smith, W. (2022). *How can people improve their credit scores using a credit card for bad credit?* WalletHub. https://wallethub.com/credit-cards/bad-credit/#expert=Walter_P._Smith
- Smith, W. (2021). *Best Credit Cards for College Students*. WalletHub. https://wallethub.com/best-credit-cards-for-college-students#expert=Walter_P._Smith
- Smith, W. (2020). *Balance Transfer Credit Cards*. WalletHub. https://wallethub.com/credit-cards/balance-transfer/#expert=Walter_P._Smith
- Smith, W. (2020). *Easiest credit cards to get*. WalletHub. https://wallethub.com/easiest-credit-card-to-get#experts=Walter_Smith
- Smith, W. (2019). *Credit cards with 0% APR*. WalletHub. https://wallethub.com/credit-cards/0-apr/#expert=Walter_P._Smith
- Smith, W. (2018). *What Is the Highest Credit Score?* WalletHub. <https://wallethub.com/edu/highest-credit-score/24590/#walter-p-smith>
- Smith, W. (2017). *Credit cards for people with fair credit*. WalletHub. https://wallethub.com/credit-cards/fair-credit/?v=13#Walter_P._Smith

Presentations Given

- Smith, W., North American Accounting Society Annual Meeting, "EXCEL for Students: A Standalone Course," North American Accounting Society, Chicago, IL. (March 2019).
- Harrington, C. (Presenter & Author), Smith, W. (Author Only), Frank, L. (Author Only), AUM College of Business Research Seminar, "How Firms Repay Debt when Debt Reduction is a Strategic Priority," Montgomery, AL. (April 13, 2017).
- Harrington, C. (Presenter & Author), Smith, W. (Author Only), AUM College of Business Research Seminar, "Cash Flow and Lines of Credit in Liquidity Management: The Case of Homebuilders," AUM College of Business. (November 29, 2016).
- Smith, W. (Presenter & Author), Harrington, C. M. (Author Only), North American Accounting Society Meeting, "College Student Interest in Personal Finance Education," North American Accounting Society. (April 2016).
- Smith, W. (Presenter & Author), Harrington, C. (Author Only), North American Accounting Society Meeting, "College Student Interest in Personal Finance Education," North American Accounting Society, Chicago, IL. (April 2016).

Smith, W. (Presenter & Author), Harrington, C. M. (Presenter & Author), Academy of Business Research Conference, "Business Student Intent to Use a Personal Budget," Academy of Business Research. (March 2015).

Harrington, C. M. (Author Only), Smith, W. (Author Only), Frank, L. (Presenter & Author), Northeast Business & Economics Conference, "Strategic Corporate Debt Reduction," Northeast Business & Economics Association, West Long Branch, NJ. (November 7, 2014).

Harrington, C. M. (Author Only), Smith, W. (Presenter & Author), American Accounting Association 2014 Northeast Region Meeting, "Homebuilder Bank Credit Lines and Leverage," American Accounting Association Northeast Region, Albany, NY. (October 2014).

Harrington, C. M. (Presenter & Author), Smith, W. (Presenter & Author), Clark, R. L. (Author Only), Academy of Business Research Conference, "Leverage Response to Credit Line Availability: The Case of Homebuilders," Academy of Business Research, New Orleans, LA. (March 27, 2014).

Galperin, B. L., Nelson, K., Butler, M. G., Smith, W., "AACSB new standards: What does innovation, impact, and engagement mean to you?," The University of Tampa College of Business Brown Bag. (September 20, 2013).

Harrington, C. M. (Author Only), Smith, W. (Presenter & Author), Frank, L. (Author Only), Academy of Business Research Conference, "How Firms Deliberately Reduce Debt," Academy of Business Research, San Antonio, TX. (September 20, 2013).

Harrington, C. M. (Presenter & Author), Smith, W. (Presenter & Author), Sykes COB Faculty Research Day, "Tax Avoidance and Corporate Capital Structure," University of Tampa, Tampa, FL. (April 26, 2013).

Harrington, C. M. (Presenter & Author), Smith, W. (Presenter & Author), COB Annual Research Day, "Do Windfall Non-Debt Tax Shields from Acquisitions Affect Corporate Debt Issues?," Sykes College of Business, Tampa, FL. (April 20, 2012).

Harrington, C. M. (Presenter & Author), Smith, W. (Author Only), Trippeer, D. (Author Only), Academy of Business Research Conference, "Deferred Taxes: A New Measure of Non-Debt Tax Shields?," Academy of Business Research, New Orleans, LA. (March 18, 2011).

Harrington, C. M. (Presenter & Author), Smith, W. (Author Only), Sudip, G. (Author Only), Southwestern Finance Association Annual Meeting, "The Effect of Acquired Non-Debt Tax Shields on Future Corporate Debt Issues." (2010).

Harrington, C. M. (Author Only), Smith, W. (Author Only), Ghosh, S. (Presenter & Author), Eastern Finance Association Annual Meeting, "Do Windfall Non-Debt Tax Shields Affect Corporate Debt Issues?," Eastern Finance Association, Miami, FL. (April 2010).

Harrington, C. M. (Author Only), Smith, W. (Author Only), Ghosh, S. (Presenter & Author), Midwest Finance Association Annual Meeting, "Windfall Tax Shields and Corporate Debt Issues," Midwest Finance Association, Las Vegas, NV. (February 2010).

Harrington, C. M. (Presenter & Author), Smith, W. (Author Only), Ghosh, S. (Author Only), Academy of Accounting, Finance, and Economics Annual Meeting, "Acquired Non-Debt Tax Shields and Corporate Debt Issues," Academy of Accounting, Finance, and Economics, New Orleans, LA. (December 10, 2009).

- Smith, W. (Presenter & Author), Marcuccio, E. (Author Only), Academy of Accounting, Finance, and Economics Annual Meeting, "2011: The Estate Tax," Academy of Accounting, Finance, and Economics, New Orleans. (December 2008).
- Smith, W. (Presenter & Author), Wenzel, L. (Author Only), American Society of Business and Behavioral Sciences Annual Meeting, "Developing a New Code of Ethical Conduct and Responsibilities for Accounting Students Using Professional Ethical Standards and Student Input," American Society of Business and Behavioral Sciences, Las Vegas. (February 2008).
- Luchs, C. (Presenter & Author), Smith, W. (Presenter & Author), Saunders, G. (Author Only), American Society of Business and Behavioral Sciences Annual Meeting, "What Should be Considered Service? An Examination of Faculty Opinions of Service in the Promotion and Tenure Process.," American Society of Business and Behavioral Sciences, Las Vegas. (February 2008).
- Don, R. (Presenter & Author), Smith, W. (Author Only), International Academy of Business and Economics Annual Meeting, "Effectively Using Web-Based Courseware and Active Learning to Help Students with Weak Retention of Prerequisite Skills Succeed in Intermediate Financial Accounting," International Academy of Business and Economics. (2007).
- Smith, W. (Presenter & Author), Wenzel, L. (Author Only), Siena College School of Business Colloquium, "A Code of Ethical Conduct for Accounting Students Based on Professional Ethical Codes," Siena College School of Business, Loudonville, NY. (2006).
- Smith, W. (Presenter & Author), Luchs, C. (Author Only), Saunders, G. (Author Only), American Society of Business and Economics Annual Meeting, "An Examination of the Components of Service in the Promotion and Tenure Process," American Society of Business and Economics, Las Vegas. (February 2006).

Contracts, Grants and Sponsored Research

Grant

- Harrington, C. M. (Co-Principal), Smith, W. (Co-Principal), "Alumni Grant," Sponsored by The University of Tampa, Other, \$1,200.00. (2015 - 2016).
- Harrington, C. M. (Co-Principal), Smith, W. (Co-Principal), "Delo Grant," Sponsored by The University of Tampa, Other, \$760.00. (2014 - 2015).
- Harrington, C. M. (Co-Principal), Smith, W. (Co-Principal), "Dana Grant," Sponsored by The University of Tampa, Other, \$4,000.00. (June 2015 - August 2015).
- Harrington, C. M. (Co-Principal), Smith, W. (Co-Principal), "Dana Grant," Sponsored by The University of Tampa, Other, \$3,000.00. (June 2014 - August 2014).
- Harrington, C. M. (Principal), Smith, W. (Principal), "Delo Grant," Sponsored by The University of Tampa, Other, \$1,130.00. (September 30, 2013 - May 31, 2014).

Awards and Honors

- COB Service Award, AUM College of Business. (2023).
- Junior Faculty Research Award, AUM College of Business. (2019).

Dana Grant, The University of Tampa. (March 2015).

Delo Grant, The University of Tampa. (October 1, 2014).

Dana Grant, The University of Tampa. (March 27, 2014).

Delo Grant, The University of Tampa. (September 30, 2013).

Research Currently in Progress

"Accounting students' confidence with Excel" (Writing Results).

The paper is about Excel skills needed by new accountants and student confidence to use those skills.

Data has been collected and is being analyzed.

Writing has started.

"An Excel course for accounting students" (Planning).

This paper will cover how to implement a course in Excel skills for accounting (and business) students.

"Cybersecurity Big Ideas to Infuse in Accounting Curriculum (unofficial title)" (Writing Results).

The purpose of the study is to identify the most important cybersecurity topics to infuse into accounting curriculum using accounting-related certification examinations. The theoretical basis of this study is the Backward Curriculum Design Model.

"Cybersecurity Curriculum Learning Objectives and Activities for Accounting Programs (unofficial title)" (On-Going).

The study's aim to provide accounting educators with a framework and learning objectives that infuse cybersecurity-related learning goals throughout the accounting curriculum. Best practices are gleaned from a literature review of information security curriculum journals.

"Homebuilders' Response to Deteriorating Credit Quality" (On-Going).

This paper explores reasons for reactions to pending and actual downgrades to better understand firm financial policy. The study focuses on U.S. homebuilders in the wake of the contraction in the U.S. economy during 2007-09 to control for shocks that influence industry fundamentals. We ask if homebuilders actively manage leverage to maintain or achieve higher credit ratings in response to pending or actual ratings downgrades.

"Leverage Changes When Firms Strategically Reduce Debt" (Writing Results).

This paper examines how the source of cash influences the speed of adjustment to a leverage target. We focus on firms that prioritize debt reduction as part of a corporate strategy to approximate leverage management as a first-order concern. For a unique sample of 64 incidences of strategic debt reduction by non-financial U.S. firms between 1992 and 2012, we find that firms reduce debt primarily with operating cash flow. The average firm sheds 36% of long-term debt over 4.1 years, which results in average deleveraging of around 26%. The amount of operating cash flow needed to reduce debt requires multiple years to generate, which helps explain why leverage reduction is slow on average.

"Leverage Response to Credit Line Availability: The Case of Homebuilders" (Writing Results).

This paper examines how the leverage of publicly-held, U.S. homebuilder firms responds to changes in bank revolving credit commitments over the business cycle. Prior studies suggest that revolving credit availability is reduced following a covenant violation, and covenant violations are associated with decreased leverage. However, covenant violations are required to be reported only when "uncured". We consider credit line commitment changes for any reason. We focus on homebuilders, firms with seasonal cash flows, a long cash cycle, and

widely use revolving credit lines. Average homebuilder revolving credit availability nearly triples from 2002-2006 and by 2010 drops nearly 100% from the 2006 peak. Empirical results suggest that leverage is positively related to revolving credit availability. Leverage and credit lines are sensitive to similar sets of fundamentals over the business cycle.

"Survey of Public Accounting Firms on Cybersecurity-related Services (unofficial title)" (On-Going).

Survey of current public accounting practitioners on their cybersecurity-related activities and services.

"Why Firms Strategically Reduce Debt" (Writing Results).

We study a unique sample of 73 incidences of intentional debt reduction efforts by non-financial U.S. firms between 1992-2012. We follow debt reduction effort to their conclusions through 2019. We document why firms initiate debt reduction, why it stops, how firms reduce debt, and the resulting leverage outcomes. Our results largely support theories of financial flexibility as the motivation to reduce debt.

SERVICE

Department Service

Faculty Advisor, IMA Scholarship for the CMA exam. (2018 - Present).

Attendee, Meeting, Accounting Student Internship Presentations. (2017 - Present).

Attendee, Meeting, Advisory Board Meetings. (2016 - Present).

Attendee, Meeting, BAP/Accounting Club Resume/Mock Interview Workshops. (2016 - Present).

Attendee, Meeting, MAcc New Student Orientation Events. (2016 - Present).

Committee Member, Scholarship Committee. (2016 - Present).

Faculty Advisor, Beta Alpha Psi. (2016 - December 2020).

Committee Member, Hiring Committee. (2016 - 2020).

Faculty Advisor, BAP Regional Meeting. (2019).

Faculty Advisor, Presentation to Montgomery Catholic High School math honor students. (2019).

Played a role in their video submission, AGA Case Competition. (2018 - 2019).

Attendee, Meeting, ASCPA Montgomery Chapter Tailgate. (November 1, 2019).

Reviewer, AACSB report. (2018).

Committee Member, Curriculum Revision: 2010 and 2020. (2017 - 2018).

College Service

Committee Chair, Assurance of Learning. (August 2023 - Present).

Guest at multiple meetings, Graduate Curriculum Committee. (2018 - Present).

Committee Member, Strategic Planning Committee. (August 2017 - Present).

Attendee, Meeting, Finance club practice presentations. (2017 - Present).

Attendee, Meeting, Ad hoc group to work on Tenure and Promotion document. (May 2020 - July 2020).

Attendee, Meeting, COB Homecoming Tailgate. (February 29, 2020).

Attendee, Meeting, Ad hoc Internship committee. (2019).

Provided feedback on the Curtiss Course Critiques, Curtiss Course Critiques and the OLAT committee. (2019).

Promoted and attended, Weston Smith Whistleblower Presentation. (2019).

Attendee, Meeting, Tenure and Promotion Revision for the COB. (2017).

Committee Member, Scholarship and Honors Committee. (2016 - 2017).

Developed the accounting 2020 part of the exam., Internal ETS Exam. (2016).

University Service

Committee Member, Research Council. (August 2018 - 2022).

Committee Member, Calendar, Scheduling, and Registration Committee. (August 2017 - 2021).

Attended the AUM homecoming event and interacted with alumni, AUM Homecoming for Alumni. (Multiple years).

Faculty Advisor, National Society of Leadership and Success. (December 2020 - August 2023).

Provided multiple instances written and oral feedback on the new evaluation form, University Senate - New Evaluation form. (2019 - 2020).

Committee Member, Interdisciplinary Programs & Initiatives Committee. (2017 - 2019).

Guest Speaker, UNIV 1000: Money Talks Presentations. (2016 - 2017).

Committee Member, UNIV 1000: Money Talks. (2016).

Senator. (2020-2023).

Professional Service

Surveys and feedback, Textbook publishers. (August 2010 - Present).

Board Member, North American Accounting Society. (March 2015 - March 2021).

Attendee, Meeting, ASCPA Montgomery Chapter Tailgate Event, Montgomery, AL. (2019).

Provided ad-hoc advisory services for review of accounting program., Marietta College, Marietta, OH. (2017 - 2018).

Dissertation Survey. (September 21, 2015).

Officer, President/Elect/Past, King Creole Condominium Association, New Orleans, Louisiana.
(January 1, 2011 - April 30, 2015).

Reviewer for multiple conferences and journals. (2013 - Present).

Public Service

Speaker and help with cleanup activities, Brantwood Children's Home - BAP, Montgomery, AL.
(2016 - 2021).

Guest Speaker, BAP presentation to Montgomery Catholic Preparatory School, Montgomery, AL.
(2019).

Awards and Honors

Service, University

Outstanding Faculty Support, Beta Alpha Psi. (April 26, 2014).