

## **Remembrances of Ray**

**By Anna C. Fowler, Professor Emeritus, University of Texas at Austin**

Everybody, or almost everybody, wants and/or needs a hero. Around here, I suppose the hero would be Peyton or Eli. (I am referring to the Manning brothers of Super Bowl fame.) Many individuals want and/or need a mentor although I am not sure the majority of individuals find a mentor. BUT Ray has been a mentor to many in this room as well as to many not in this room. When I looked around the room at lunch and around this room before this session started, I noticed that a lot of persons for whom Ray was a mentor were not at this meeting.

Like many of you “older folks,” I have many remembrances about Ray. One that comes to mind immediately is his disdain for people with the mindset that seems to dwell on trivia without thinking about the big picture. He often used the term “bean counter” when referring to a number of persons in the accounting profession. (Incidentally, my husband told me I needed to deliver the words “bean counter” with a sneer in my voice to mimic Ray’s expression.)

Another remembrance is that I think he invented the concept of essay exams using the approach of having the students “find the rabbits.” His finding the rabbits approach involved presenting the students with factual scenarios and asking them to write essay answers about the tax opportunities and pitfalls in the scenarios on the exam.

And how could I forget the groundbreaking textbook that emphasized the concepts of taxation. What a change from my undergraduate text, the PH maroon book, with its listing of rules followed by examples, but devoid of a discussion of concepts or tax policy.

Ray frequently participated in CPE programs and was appalled at the practitioners who never looked outside the Master Tax Guide or some similar publication when searching for an answer.

On a more personal note, I recall one day when Steve Limberg -- I think he was the guilty party -- alerted Sally Jones and me that he thought that Ray was having an identity crisis. He had seen Ray that morning and had noticed Ray had dyed his hair jet black, was wearing a shirt unbuttoned half way down his chest, and was decked out with a large gold chain around his neck. Well, the joke was on us. We had lost sight of the fact that it was April 1<sup>st</sup>, and Ray had dressed for April Fools. By noon his hair was back to its regular shade, his shirt was buttoned higher up, and his gold chain had disappeared.

For many years Ray had threatened to retire at the magic age of 59.5, and he did. In his retirement years he had adopted the tax strategy of claiming the standard deduction every other year. When Barbara, his widow, called me several years after his death to tell me she was planning to remarry and asked my advice regarding whether she should wait

until January to remarry, I asked her if this was the year she was scheduled to claim the standard deduction. It was. However, she went ahead and married in December anyway.

Ray was never a person to be at a loss for words; well, on second thought, once in his life he was. He was literally rendered speechless when the Sommerfeld Award was announced, and he was named as its first recipient.

I will close my remembrances about Ray by mentioning three points from his 1994 acceptance speech for the AAA Outstanding Educator Award. Years ago, the chairman's secretary asked if I would like to have a copy of the tape, and I said yes. That is why these points are "so fresh in my mind."

Ray related an incident that happened the day he defended his dissertation. As he was walking down the hall, a professor he hardly knew invited him in and stated there were a couple of things he needed to know before beginning his teaching career. One was to decide what you think is reasonable in terms of salary, rank, etc. Give your institution three years to act beyond what you think is reasonable. If they don't act, you need to. The other was advice to not accept a new position unless you can explain why you are moving to it. He expounded that 99% of all professors can tell you why they are leaving, but only 1% can explain why they are going to the new position.

The next is very poignant. Ray described how his father contacted him early one summer and inquired if he (Ray) was planning to come up to visit. Ray responded, "Yes, at the end of the summer." His father said, "I'll be dead by then." So Ray and his family paid a visit in early July. His father thanked him for the visit and asked, "Are you planning to send flowers to my funeral?" Ray responded that, of course, he was. His father requested "Send them to me instead because I can't enjoy them at my funeral." So, Ray complied. Ray summarized this vignette by emphasizing that it is more satisfactory to do things for the living than the deceased.

Hold onto your seats because if you do not remember the last part of his 1994 acceptance speech, or if you were in high school when he gave it, you may be surprised. Ray confessed that his single greatest professional mistake in his 30-year career of teaching was "blowing off" the CPA exam once he passed it. He mentioned that he was completing his second year as a member of the NASBA CPA Exam Review Board. Based on this experience, he realized more and more that accounting professors should be concerned about the national standards for entry to the profession. He expressed his belief, in retrospect, that part of every AAA annual meeting should have been spent arguing about the appropriateness of each question on each intervening CPA exam. He stated this could have been done in break out groups such as tax, audit, etc. Then the essence of these sessions should have been discussed with the AICPA Exams Division. These remarks were on the cusp of the exam becoming a nondisclosed exam, and as a result, he acknowledged a new form of intervention must be pursued. Very interesting food for thought, and not what those in attendance likely expected to hear from Ray.

Ray's remarks about the CPA exam made a very big impression on me. I volunteered for one of the AICPA committees related to the CPA exam and served a total of about seven years (in two different periods) on exam-related committees. Numerous times I felt Ray was looking over my shoulder when I reviewed questions for potential inclusion on the exam. This was especially the case if the question under review dealt with a detailed, esoteric point for which almost anybody would need to consult the Code before feeling comfortable with the answer.

In closing, I wish to say that I am very happy to have been Ray's student and colleague for close to 20 years. And I am so pleased that he received the ATA Award and the AAA Award in a manner other than posthumously.