

## News Release - For Immediate Distribution

**February 10, 2025**

Four new members of The Accounting Hall of Fame (AHOF) will be inducted by the American Accounting Association (AAA) in August 2025, during the organization's Annual Meeting in Chicago, IL. The Accounting Hall of Fame originated at The Ohio State University in 1950 and has inducted a total of one hundred and twenty members as of August 2024. In 2017, the AHOF transitioned its operations to the AAA.

The 2025 inductees represent a diverse group of accounting thought leaders, from practice and academia. The AHOF Selection Committee sought nominations from members of the AHOF, the AAA, and professional associations representing various accounting specializations. This year's inductees include David R. Bean, Barry C. Melancon, Terry Shevlin, and Mary T. Washington Wylie (1906-2005).

**David R. Bean** is a pioneering figure in governmental accounting, recognized for his transformative impact on financial reporting and standard setting for governments. As the longtime Director of Research and Technical Activities at the Governmental Accounting Standards Board (GASB), Bean played a central role in shaping the framework and integrity of public sector financial reporting. His leadership ensured that the GASB's standard-setting process remained transparent, independent, and inclusive of diverse stakeholder perspectives.

Bean's contributions to governmental accounting span over four decades, during which he led the development of foundational reporting requirements, the conceptual framework, and numerous practice standards that continue to guide financial reporting today. His work heightened accountability and transparency in governmental financial reporting, reinforcing the integrity of public sector financial reports. Throughout his career, Bean engaged frequently with accounting professionals, auditors, and financial statement users, including policymakers: educating and guiding them through the complexities of governmental accounting.

Beyond his direct contributions to the GASB, Bean played a key role in the issuance of the State of Illinois' first Generally Accepted Accounting Principles (GAAP) financial report in 1981 and, while serving as the Government Finance Officers Association's director of technical services, he was the lead author of the 1988 *Governmental Accounting, Auditing, and Financial Reporting* (GAAFR or blue book) and was the last director of the National Council on Governmental Accounting before the formation of the GASB. He also played an instrumental role in shaping the international landscape of public sector accounting. He was a member and Deputy Chair of the International Public Sector Accounting Standards Board (IPSASB), contributing significantly to the development of international accounting standards for government entities. His leadership also fostered collaboration between the GASB and other standard-setting organizations, enhancing alignment and consistency in public sector financial reporting across jurisdictions.

A passionate advocate for education and professional development, Bean mentored generations of accounting professionals. He significantly expanded the GASB's postgraduate technical assistant program to provide hands-on experience to recent graduates, and established initiatives such as the Gilbert W. Crain Memorial Research Grant program, which funds research on topics relevant to the GASB. He strengthened relationships with the academic community by spearheading efforts to integrate rigorous research into standard-setting.

Recognized for his unparalleled contributions, Bean's leadership fundamentally shaped the evolution of GAAP for government entities. His dedication to enhancing transparency, fostering professional development, and strengthening global collaboration has left a lasting impact on the accounting profession. After 30 years of service, Bean retired from the GASB in 2021. However, he remains an influential voice in governmental accounting: continuing to educate and support stakeholders in governmental financial reporting.

David R. Bean is the 121st inductee to The Accounting Hall of Fame.

**Barry C. Melancon** is a transformative leader in the accounting profession, recognized for his strategic vision and global impact. Prior to December 31, 2024, he was President and CEO of the American Institute of Certified Public Accountants (AICPA) and CEO of the Association of International Certified Professional Accountants. Under his leadership, the Association has grown into the largest and most influential professional accounting organization in the world, representing nearly 597,000 members, candidates, and registrants across 188 countries.

Prior to joining the AICPA, Melancon served for eight years as the Executive Director of the Society of Louisiana CPAs. Since becoming CEO of the AICPA in 1995, Melancon's leadership and team-building skills have led to numerous advancements in technology, regulation, diversity, and global collaboration. He has played a critical role in modernizing and expanding the accounting profession by fostering innovations in digital solutions that increased the efficiency and profitability of thousands of small CPA firms. Examples include the creation of CPA.com, development of the eXtensible Business Reporting Language (XBRL), registration of the .cpa domain name, and coordination of a consortium of firms to fund the development of the Dynamic Audit Solution (DAS), a groundbreaking initiative designed to modernize audits.

Beyond technology, Melancon has influenced significant educational, regulatory and policy reforms. He oversaw the computerization of the CPA exam and the CPA Evolution Initiative that transformed the CPA licensure model. He was instrumental in establishing mobility laws that allow CPAs to practice across state lines and creating the Private Company Council to improve financial reporting standards for private businesses. He was a founding member of the Center for Audit Quality (CAQ) and testified to Congress on behalf of the profession numerous times.

Committed to fostering a more inclusive profession, Melancon oversaw the establishment of the AICPA's National Commission on Diversity and Inclusion and played a key role in launching the AICPA Leadership Academy to develop future leaders.

On the global stage, Melancon co-founded and chaired the Global Accounting Alliance (GAA), strengthening international collaboration among accounting bodies and was involved in the establishment of the International Sustainability Standards Board (ISSB). He was an advocate for the creation of the Chartered Global Management Accountant (CGMA) designation to enhance the recognition of management accounting worldwide. His leadership in sustainability and financial reporting led to his involvement in shaping global reporting standards, influencing regulatory policies across multiple countries.

Melancon graduated from Nicholls State University in Louisiana, majoring in accounting with a minor in government. He later earned his MBA from Nicholls State and was awarded the university's first and only Honorary Doctor of Commerce. Melancon began his accounting career in 1979 at a small CPA firm in Louisiana and was elected a partner in 1984.

Melancon's contributions throughout his career have earned him numerous accolades, including the National Association Executive of the Year in 2011 and Forbes' first Lifetime Achievement Award in 2024. His legacy as one of the most influential and forward-thinking figures in the history of accounting is unquestionably established.

Barry C. Melancon is the 122nd inductee to The Accounting Hall of Fame.

**Terry Shevlin** is an esteemed accounting scholar, educator, and leader. After earning his Ph.D. from Stanford University in 1986, he served on the University of Washington faculty for over 25 years before joining the University of California, Irvine in 2012, where he remained until his retirement as a UCI Distinguished Professor in 2023. Shevlin's career has been defined by excellence in research, teaching, mentorship, and service.

Shevlin is one of the most prolific accounting researchers of his generation. He has published 86 manuscripts and three discussions, with 47 of these appearing in top-tier accounting journals such as *Journal of Accounting Research*, *The Accounting Review*, *Journal of Accounting and Economics*, *Contemporary Accounting Research*, and *Review of Accounting Studies*. His induction into the Australian Accounting Hall of Fame in 2024 recognized him as the most prolific accounting researcher of the past 37 years. His work has shaped corporate tax research, particularly through highly cited publications such as *Are family firms more tax aggressive than non-family firms?*, which has amassed over 3,300 citations, and *Empirical tax research in accounting*, which continues to serve as the foundation for doctoral students learning to conduct empirical tax research.

In addition to his groundbreaking research, Shevlin has been a dedicated mentor, shaping the careers of future accounting scholars. He has chaired 28 doctoral dissertations and served on 32 other Ph.D. committees. His mentees have secured and retained positions at top academic institutions worldwide. His academic descendants have collectively published nearly 400 papers, received over 68,000 citations, and taught accounting to more than 100,000 students globally. His commitment to mentorship has been recognized with prestigious awards, including the American

Taxation Association's Ray M. Sommerfeld Outstanding Tax Educator Award and the American Accounting Association's Outstanding Accounting Educator Award.

Shevlin's influence extends beyond research and teaching through his significant service to the profession. He has served as President of the American Accounting Association (2019–2020) and Vice President of Research and Publications (2015–2018). His editorial leadership includes serving as Senior Editor of *The Accounting Review*, Co-Editor of *Accounting Horizons*, and Editor of the *Journal of the American Taxation Association*, as well as membership on numerous editorial boards. His leadership has fostered global collaboration in accounting academia. He has given keynote speeches in Norway, Hong Kong, Taiwan, Indonesia, Singapore, China, and Australia, and been a visiting professor at institutions such as Columbia University, Stanford University, Xiamen University, and Singapore Management University.

Terry Shevlin's exceptional contributions to accounting research, teaching, mentorship, and professional service have left a lasting impact on the field. His work has redefined corporate tax research, inspired generations of accounting scholars, and contributed significantly to accounting literature.

Terry Shevlin is the 123rd inductee to The Accounting Hall of Fame.

**Mary T. Washington Wylie** was the first black female CPA in the United States and the 13th black CPA overall in 1943. There would not be another black female CPA for 25 years, making her milestone all the more significant.

Born in Mississippi in 1906, Wylie moved to Chicago at the age of 6 to live with her grandparents after her mother died. She quickly developed a love for math and, while in high school, worked as a bookkeeper on afternoons and weekends. After graduation, she began working at Binga State Bank of Chicago as assistant to Arthur J. Wilson—the country's second black CPA. Wilson encouraged Wylie to pursue accounting and became her mentor.

In 1939, Wylie opened her own accounting firm in her basement. Two years later, she earned her bachelor's degree from Northwestern College of Business and was the only woman in her graduating class. She then completed her apprenticeship under Wilson to meet the experience requirement to sit for the CPA exam, which she passed in 1943. She quickly gained success with black, Jewish, and not-for-profit organizations.

Wylie made it her mission to support young black CPAs, hiring and training the next generation. Since the tax profession was still largely inaccessible to the black community, Wylie's firm became the best opportunity for black accountants to get their foot in the door. As a result, black accountants flocked to Chicago, allowing the firm to grow. She eventually hired one of her protégés as a partner, becoming Washington & Pittman in 1968. With the addition of a third partner in 1976, the firm became known as Washington, Pittman, & McKeever. Her firm, Washington, Pittman, & McKeever, was one of the largest black-owned CPA firms in the US.

She was passionate about mentoring and hiring young black CPAs, helping them gain experience to earn their CPA license, and enabling her to train the new generation of black accountants. She was an active member of Chicago's black women's clubs and programs through her accounting job. Wylie was a member of the Delta Sigma, Chicago Alumnae, Chapter of Sigma Gamma Rho Sorority Incorporated.

In 2005, Wylie passed away at the age of 99, leaving behind five children and nine grandchildren. In 2018, the City of Chicago declared September 30 as Mary T. Washington Wylie Day. As a tribute to her legacy, on what would have been her 100<sup>th</sup> birthday in 2006, Lester H. McKeever Jr., along with the Illinois CPA Society and the CPA Endowment Fund of Illinois, established the Mary T. Washington Wylie Opportunity Fund. Donations to the fund support programs and opportunities that promote diversity and strengthen the accounting profession. This award-winning program launches black/African American and other racial/ethnic minority undergraduate college students into the accounting profession with access to training, resources, and mentors. At the end of the program, employers interview participants for a variety of paid internships and full-time jobs. Donations to the Mary T. Washington Wylie Opportunity Fund make this Internship Preparation Program possible. The Fund has received more than \$1 million in support from individual and corporate donors.

Mary T. Washington Wylie is the 124th inductee to The Accounting Hall of Fame.

#### **About the American Accounting Association**

Promoting excellence in accounting education, research, and practice, the American Accounting Association (AAA) is the largest community of accountants in academia. Founded in 1916, we have a rich and reputable history built on leading-edge research and publications. The diversity of our membership creates a fertile environment for collaboration and innovation. Collectively, we shape the future of accounting through teaching, research, and a powerful network, ensuring our position as thought leaders in accounting. For more information about the AAA and an opportunity to donate to support the AHOF, please visit <https://aaahq.org/>.

You can visit the website for The Accounting Hall of Fame at <https://aaahq.org/Accounting-Hall-of-Fame/About>.

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