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UNH Business Students Reach Finals in National Tax Challenge

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November 14, 2001

DURHAM, N.H. -- Four seniors at the University of New Hampshire's Whittemore School of Business and Economics will vie for top national honors in the Andersen Tax Challenge -- the only nationwide, university-level case study competition for tax, accounting and business students -- in suburban Chicago Nov. 17.

It is the first time that a UNH team has made it to the national finals, according to John Colliander, the students' tax and accounting professor at the Whittemore School. Karianne Cuddihee of Dublin, Keith Hanson of Exeter, Hannah Marston of Pittsfield and Matt Taglieri of Hampstead competed against 98 other teams from 77 colleges and universities at the regional level, Oct. 20, in Boston, to win a spot among the top teams nationwide.

Colliander, who has coached four previous UNH teams, said, "I was walking about three feet off the ground when I heard the news that they had made the finals. They're competing against schools with more intensive tax programs," he added. "For them to get to the national finals is just fantastic."

Ahmad Etebari, professor and chair of the accounting and finance department at the Whittemore School, added his compliments. "Being named as a national finalist is quite an accomplishment," he said in congratulating the students and Colliander, acknowledging the "countless hours" students spent studying and fine tuning their presentation.

The five will travel Friday, Nov. 16, to the Andersen Center for Professional Education in St. Charles, Ill.,

where, after a welcoming reception and celebration of the tax challenge's tenth anniversary, they will spend Saturday preparing their answer to the challenge. They are competing against the nine other top undergraduate teams, from Brigham Young University, Capital University, College of William and Mary, John Carroll University, St. John Fisher College, Texas Tech University, Thomas More College, University of Missouri-Kansas City and Utah State University.

The UNH foursome expect the eight-hour tax challenge to be even more difficult than the one they faced at the regional level, Colliander said -- and that one was "very tough."

As the rules state, students must develop a series of recommendations and solutions regarding the business and financial dealings of a hypothetical taxpayer, at the same time demonstrating their mastery of federal tax law, accounting methods, tax computations, credits and penalties, alternative minimum tax, retirement plans, estate and gift taxation and much more.

In a press release, Howard Engle, an Andersen partner and founder of the Tax Challenge, said, "Andersen judges will be looking for the best knowledge and application of the tax code as well as the intricacies of tax planning and research. The national competition teams produced top-notch solutions in the regional case study, and Andersen is looking forward to an outstanding conclusion to this year's Tax Challenge."

If the regional competition last month was any guide, UNH team members can expect to receive about 100 pages of raw data at the finals -- "basically the client's shoe box of records," Colliander says. From this, they apply their skills in managing gross income, deductions and losses, property transactions, basic business formations, operations and distributions for all types of entities including corporations, S corporations, partnerships, proprietorships, individuals, and estates and trusts.

"It is much more than a single problem," their advisor notes. "This hypothetical client usually has a myriad of tax difficulties and presents the preparer with several special situations which the students must analyze. Each team is put in a room and from 8:30 a.m. to 4 p.m.

they basically solve the challenge. They call on all their preparation of the past year to meet it," he added. Advisors wait outside, biting their nails.

Colliander, a 1967 UNH history grad with a minor in accounting, has taught a tax course at the Whittemore School for several years and he usually asks whether any students are interested in forming a tax challenge team. Last May, Cuddihee, Hanson, Marston and Taglieri -- all seniors now and interested in accounting careers -- accepted the invitation. Colliander has met with the students about twice a month, often on a Saturday or Sunday morning because of busy schedules. Colliander admires the students' determination. "They receive no course credit for the extra effort, but add it on top of the rest of their senior course load. It's quite a time commitment."

Marston, who plans to begin her professional accounting career at Nathan Wechlser and Company, Concord, after graduation, says she and her teammates appreciate the extra time and effort Colliander gave. "We certainly would not have made it this far without his excellent teaching and support," she notes. "Other than being a tremendous learning experience, this has been a lot of fun," she adds. "Believe it or not, it really was enjoyable. And being chosen to compete in the national competition is beyond our wildest dreams."

Taglieri, who plans to go into public accounting, agrees that the tax challenge is "excellent experience for what I want to do in the future," and provides "a great opportunity to learn about income taxes in general." Cuddihee, who plans to stay at UNH next year to earn an M.S. degree in accounting, also looks forward to a public accounting career. "This has been a great learning experience," she noted. "I felt that we did really well in the regionals, but I didn't dream we had done this well. I think it will be an amazing experience, and I am excited to see Chicago!"

Winners of the Andersen Tax Challenge receive scholarship funds awarded to their universities -- \$20,000 for the national first place finishers, \$10,000 for second, \$5,000 for third and \$1,500 for the remaining national finalists.

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