

Longhorns and Wolverines Hold Tops Spots In School Rankings

BYU garners No. 2 spot on undergraduate and graduate lists.

The University of Texas at Austin and University of Michigan topped the list of the most admired undergraduate, graduate and doctoral programs in the U.S., according to PAR's 24th Annual Survey of Accounting Professors.

Texas, as it has since 2001, held the top spot in the undergraduate and graduate rankings. The University of Michigan/Ann Arbor vaulted over Texas to take top honors in the doctoral program rankings. Texas had held the top spot in the doctoral rankings since 2002.

The top placing by UM in the doctoral rankings was a change from 2004. To take the top spot, Michigan jumped from 4th in 2004.

Brigham Young University/Provo, Utah picked up one spot in both the undergraduate and graduate rankings to garner the No. 2 spot on both lists. BYU had held the No. 3 spot in both the undergraduate and graduate rankings since 1995.

For the University of Notre Dame/South Bend, Ind. It was a case of win-win in the 2005 rankings. The Fighting Irish jumped two spots on the undergraduate rankings to No. 3, while on the graduate list, Notre Dame moved up one spot to No. 4.

The University of Southern California/Los Angeles held its fourth place position on the undergraduate list, but fell to fifth in the graduate rankings.

USC has steadily worked its way up the undergraduate rankings since 2001. The Trojans jumped one spot to No. 4 in 2003. In 2002, USC jumped two places to fifth from No. 7 in 2001.

The University of Illinois at Urbana-Champaign fell three spots in the undergraduate rankings to finish No. 5. Illinois fell one spot in both the graduate and doctoral rankings, to place No. 3 and No. 6 respectively.

The top five graduate programs were made up of the same schools as in 2004,

but the order was slightly different, after No. 1 Texas that is.

The University of Georgia (from 18th in 2004 to 13th this year) moved up markedly on the list of graduate programs.

The University of Tennessee/Knoxville also made a big move. UT moved up four spots on the graduate rankings to No. 16. The school made its first appearance on the graduate list in 2001 and then fell off until 2004, when the Volunteers placed No. 20. UT also jumped back on the undergraduate list at No. 17.

The University of Virginia re-joined the graduate top 20 for the first time since 2002 at No. 17. Baruch College/New York and North Carolina State University Raleigh, N.C. each made the graduate list for the first time. Baruch and N.C. State also made the undergraduate list. (See lists, below.)

The survey asks accounting professors and department heads to name the top

See **SCHOOL STORY**, page 6

Public Accounting Report 24th Annual Professor's Survey — 2005 Top 25 Undergraduate Programs		
2005 Rank	2004 Rank	School
1	1	University of Texas
2	3	Brigham Young University
3	5	University of Notre Dame
4	4	University of Southern California
5	2	University of Illinois
6	6	University of Michigan
7	13	Texas A&M University
8	8	Michigan State University
9	11	University of Indiana
10	8	Ohio State University
11	10	Northern Illinois University
12	15	University of Georgia
13	15	University of Wisconsin
13	14	Miami (Ohio) University
15	NR	Baruch College
16	18	University of Virginia
17	NR	University of Tennessee
18	20	Arizona State University
18	NR	University of Florida
20	NR	Wake Forest University
20	18	University of Washington
22	12	University of Alabama
23	NR	University of Mississippi
24	NR	North Carolina State University
24	NR	Florida State University
24	NR	Baylor University

Honorable Mention: University of Northern Iowa, Bentley College, Appalachian State University, Penn State University, Texas Tech University
Editor's Note: Because of the three way tie for 24th place there are more than 25 schools listed.
NR: Not Ranked
Source: PAR research

Public Accounting Report 24th Annual Professor's Survey — 2005 Top 25 Graduate Programs		
2005 Rank	2004 Rank	School
1	1	University of Texas
2	3	Brigham Young University
3	2	University of Illinois
4	5	University of Notre Dame
5	4	University of Southern California
6	8	University of Indiana
7	7	University of North Carolina
8	10	Texas A&M University
9	6	University of Michigan
10	12	Northern Illinois University
11	9	Michigan State University
11	10	Ohio State University
13	18	University of Georgia
14	16	University of Missouri
14	14	University of Florida
16	20	University of Tennessee
17	NR	University of Virginia
18	17	Arizona State University
19	18	University of Wisconsin
20	NR	Miami (Ohio) University
21	NR	University of Washington
22	NR	Baruch College
23	NR	Wake Forest University
23	NR	North Carolina State University
25	12	University of Alabama

Honorable Mention: College of William & Mary, University of Arizona, University of Denver, Georgia State University, Florida State University
Editor's Note: In previous years only the top 20 schools were ranked.
NR: Not Ranked
Source: PAR research

Public Accounting Report 24th Annual Professor's Survey — 2005 Top 25 Doctoral Programs		
2005 Rank	2004 Rank	School
1	4	University of Michigan
2	1	University of Texas
3	2	Stanford University
4	2	University of Chicago
5	NR	University of Pennsylvania
6	5	University of Illinois
7	NR	University of North Carolina
8	NR	University of Indiana
9	NR	University of Washington
10	NR	University of Southern California
11	NR	Michigan State University
12	NR	University of Iowa
13	NR	Penn State University
14	NR	Arizona State University
15	NR	University of Florida
16	NR	Ohio State University
16	NR	Harvard University
18	NR	Texas A&M University
19	NR	Northwestern University
20	NR	University of Wisconsin
21	NR	University of Arizona
22	NR	University of Georgia
23	NR	University of Alabama
23	NR	University of Rochester
25	NR	University of Missouri
25	NR	University of Notre Dame
25	NR	Rutgers

Honorable Mention: University of Tennessee, University of Mississippi,
Editor's Note: Because of the three way tie for 25th place there are more than 25 schools listed.
NR: Not Ranked. In previous years only the top 5 doctoral programs were ranked.
Source: PAR research

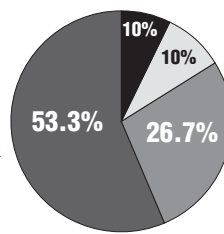
Who Audits The Utility Industry?		
Auditor/Office ¹	Company	Most Recent FYE Revenue (\$mil)
Deloitte/Charlotte, N.C.	Duke Energy Corp.	22,503.0
Deloitte/Columbus, Ohio	American Electric Power	14,057.0
Deloitte /Richmond, Va.	Dominion Resources	13,972.0
Deloitte/Atlanta	Southern Co.	11,902.0
Deloitte	Public Service Enterprise Group/Newark, N.J.	10,996.0
Deloitte/Dallas	TXU	9,308.0
Deloitte/Houston	Reliant Resources	8,735.5
Deloitte/San Francisco	PG&E	11,080.0
Deloitte/Miami	FPL Group	10,522.0
Deloitte/New Orleans	Entergy Corp.	10,123.7
Deloitte/Raleigh, N.C.	Progress Energy	9,772.0
Deloitte/McLean, Va.	AES	9,486.0
Deloitte/Minneapolis	XCEL Energy	8,345.3
Deloitte/San Diego	Sempra Energy	9,410.0
Deloitte/Detroit	DTE Energy	7,114.0
Deloitte/New York	KeySpan	6,650.5
Deloitte/Hartford	Northeast Utilities	6,686.7
Deloitte	NISource/Merrillville, Ind.	6,666.2
Deloitte/Cincinnati	Cinergy	4,688.0
Deloitte/Milwaukee	WPS Resources Corp.	4,890.6
Deloitte/Milwaukee	Wisconsin Energy	3,431.3
Deloitte/Columbia, S.C.	SCANA	3,885.0
Deloitte/Milwaukee	Alliant Energy Corp.	2,958.7
Deloitte/Phoenix	Pinnacle West Capital Corp.	2,899.7
Deloitte/Reno, Nev.	Sierra Pacific Resources	2,823.7
Deloitte/Chicago	Nicor	2,749.7
Deloitte/Parsippany, N.J.	New Jersey Resources	3,148.3
Deloitte/Minneapolis	MDU Resources	2,719.3
Deloitte/Chicago	Peoples Energy Corp.	2,599.6
Deloitte/Kansas City, Mo.	Great Plains Energy	2,464.0
Deloitte/Indianapolis	Vectren	1,689.8
Deloitte/San Francisco	PNM Resources	1,604.0
Total		229,881.6
PwC/Chicago	Exelon	14,515.0
PwC/Cleveland	FirstEnergy Corp.	12,453.0
PwC/Los Angeles	Edison International	10,199.0
PwC/New York	Consolidated Edison	9,785.0
PwC/Atlanta	Constellation Energy	12,549.7
PwC/Los Angeles	Calpine	9,229.9
PwC/Washington	Pepco Holdings	7,221.7
PwC/Houston	Dynegy	6,153.0
PwC/New York	Energy East Corp.	4,756.7
PwC/St.Louis	Ameren Corp.	5,160.0
PwC/Philadelphia	UGI	3,784.7
PwC/Boston	NSTAR	2,954.3
PwC/Pittsburgh	Allegheny Energy	2,756.1
PwC/Tampa, Fla.	TECO Energy	2,669.1
PwC/Seattle	Puget Energy	2,568.8
PwC/Buffalo, N.Y.	National Fuel Gas	1,923.5
Total		108,679.5
E&Y/Tulsa, Okla.	Williams Companies	12,461.3
E&Y/Philadelphia2,3	PPL	5,812.0
E&Y/Detroit	CMS Energy	5,472.0
E&Y/Oklahoma City	OGE Energy Corp.	4,926.9
E&Y/Dallas	Atmos Energy	2,920.0
E&Y/Salt Lake City	Questar Corp.	1,901.4
Total		33,493.6
KPMG/Tulsa, Okla.	ONEOK	5,988.1
KPMG/Atlanta	Mirant Corp.	4,572.0
KPMG/Philadelphia	NRG Energy	2,361.4
KPMG/Honolulu	Hawaiian Electric Industries	1,924.1
KPMG/Kansas City, Mo.	Aquila	1,711.0
KPMG/Kansas City, Mo.	DPL	1,199.9
Total		17,756.5

¹ Office location is the audit firm's office that signed off on the most recent 10-K, unless noted. ² E&Y was appointed as PPL's audit firm on Nov. 10, 2005. ³ E&Y has not signed off on a 10-K yet. *PAR* estimates the firm's Philadelphia office will sign off on the 10-K.

Source: *PAR* research

2005 Top U.S. Utilities Client Share

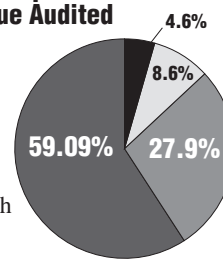
Deloitte: 53.3%
PwC: 26.7%
E&Y: 10.0%
KPMG: 10.0%



Source: *PAR* research

2005 Share of Top U.S. Utilities Revenue Audited

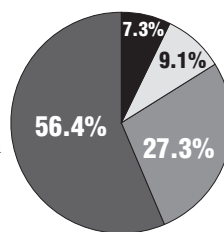
Deloitte: 59.0%
PwC: 27.9%
E&Y: 8.6%
KPMG: 4.6%



Source: *PAR* research

2004 Top U.S. Utilities Client Share

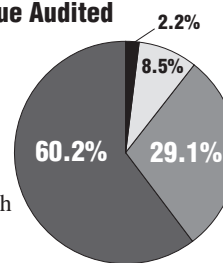
Deloitte: 56.4%
PwC: 27.3%
E&Y: 9.1%
KPMG: 7.3%



Source: *PAR* research

2004 Share of Top U.S. Utilities Revenue Audited

Deloitte: 60.2%
PwC: 29.1%
E&Y: 8.5%
KPMG: 2.2%



Source: *PAR* research

Deloitte Has Utility Audit Power

E&Y grabs biggest utility audit win of 2005.

Deloitte continues to lead in United States utility audits, according to *PAR*'s proprietary analysis of the nation's utilities. **Deloitte** has held a dominant lead since Andersen's collapse in 2002, when the firm snagged 11 former Andersen utility audit clients.

The utility industry leaders on the list compiled and analyzed by *PAR* generated \$389.8 billion in combined revenue in FY04. The companies on the list range from Duke Energy/Charlotte, N.C. (FY04 revenue: \$22.5 billion), audited by **Deloitte**, to DPL/Dayton, Ohio (FY04 revenue: \$1.2 billion), audited by **KPMG**. Auditor information reflects the most current available to *PAR*.

Deloitte audits 32 of the leading electric and natural gas utilities. The firm holds double the number of audit clients as No. 2 firm **PricewaterhouseCoopers** – 16.

Deloitte also holds a commanding lead in utility company revenue audited with \$229.9 billion, good for a 59% revenue audited share, according to *PAR*'s research. (See chart, above.)

Deloitte handles the audit engagement for three of the five largest utility companies

on the list: Duke Energy, American Electric Power/Columbus, Ohio (No. 3) and Dominion Resources/Richmond, Va. (No.4).

PwC and Ernst & Young audit the second-largest and fifth-largest companies respectively: Exelon/Chicago (FY04 revenue: \$14.5 billion) and Williams Companies/Tulsa, Okla. (FY03 revenue: \$12.5 billion)

E&Y checked in with six clients, accounting for a 10% audit client share and 8.6% share of revenue audited. **E&Y** did improve its position with the Nov. 10, 2005 audit win for PPL/Allentown, Pa. (FY04 revenue: 5.8 billion) from **PwC**.

KPMG tied **E&Y** for third place in clients, but finished last in revenue audited with a 4.6% share. Both figures are an improvement over the figures the firm posted in last year's analysis.

Editors Note: *PAR*'s "Who Audits Analysis" analysis is not intended to be a comprehensive listing of companies and auditors in a given industry. The analysis is a snapshot of a given industry with a selection of companies based on *PAR*'s proprietary criteria. ■

School Story, continued from page 4

undergraduate, graduate and doctoral programs they believe most consistently turn out students capable of some day attaining partner status.

Editors Note: Accounting faculty members often are influential in shaping the perceptions and career decisions of students. This survey seeks to measure the perceptions that faculty bring to that advisory role and is not intended to be scientific. ■

Professors Survey, continued from page 5

counting and in the corporate world — than they have been in the past. Editor's Note: Accounting faculty are often influential in shaping the perceptions and career decisions of students. This survey seeks to measure the perceptions that faculty bring to that advisory role. In Part II of the survey, on p. 4 focuses on professors picks of the top accounting school programs in the nation. ■

Copyright of Public Accounting Report is the property of Aspen Publishers Inc. and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.