

KENNESAW STATE UNIVERSITY ORAL HISTORY PROJECT

INTERVIEW WITH DIVESH S. SHARMA

CONDUCTED AND EDITED BY THOMAS A. SCOTT

for the

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Kennesaw State University Oral History Project  
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Interview with Dr. Divesh S. Sharma  
Conducted, edited, and indexed by Thomas A. Scott  
Part I – Wednesday, November 16, 2016  
Location: Sturgis Library, Kennesaw State University

TS: Today's interview is with Dr. Divesh Sharma who is a professor of accounting and discipline coordinator of the Doctor of Business Administration program in the School of Accountancy. Divesh is the 2016 recipient of the Distinguished Professor Award. Divesh, let me start by asking you about your background. I saw where you came originally from Fiji and spent a lot of time in New Zealand and Australia before you got here. So why don't you talk about your background and your education?

DS: Okay, Tom. First I want to thank you for giving me this opportunity to record my views, one, about myself and, two, the questions you might have, and cataloguing this for future generations. It's great to be here, it's my pleasure, and I appreciate the work you are doing interviewing faculty, so that we have a historical record, and folks can go back many years from now and read the transcripts. This is very laudable, and this is the first time I've come across something like this. I've worked in many institutions, and I haven't come across transcripts of faculty. This is my first experience.

TS: To me it has been very rewarding and very fun to interview faculty members and find out just how many wonderful people we have on our campus. I asked you to talk about your background. You came from Fiji. You might talk about that a little bit and how you got to New Zealand and then Australia for your education. I had read one place where you had said that you didn't think you would ever get a college degree.

DS: That's absolutely correct. So if I wind the clock back to say when I was in diapers—although in my place we didn't have diapers then—I was born basically, literally on the road. My father had a farming background, so he lived in an extended family in Fiji in a very small village. For the record, the village is Yalava, and it is about I think ten to fifteen miles out from a little town called Sigatoka. Sigatoka is important for many reasons. To give people a context, it's on the main island of the group of three hundred islands in Fiji. It's on the Coral Coast. There are two main islands, and the main island where the capital [Suva] is is called Viti Levu. That's where Sigatoka is on the Coral Coast. It's called the Coral Coast because that's where all the beautiful beaches are in Fiji, and that was the coast where the first five-star hotels were built in Fiji. It's symbolic in the sense that the Coral Coast is where folks from all over the world come to celebrate their honeymoons, birthdays, and whatnot and be on the beach basically.

TS: I saw a previous interview where you described Fiji as paradise.

DS: Yes. So in some sense it was a hub that connected my very little town, but we lived in a village, my very little town to the rest of the world. The only window to the world we

had were visitors, tourists, and what we saw in newspapers. We didn't have television; that's another part of the story.

TS: What year were you born?

DS: I was born in 1966.

TS: Okay, so fifty years ago.

DS: Yes, exactly; this is my fiftieth year.

TS: So you didn't have television in all the islands?

DS: Yes, until about 1987-'88. We just had radio and newspapers.

TS: Well, that might be paradise in itself, growing up without television.

DS: Yes. So back to my story, my mom had some pains, in the seventh month. So she told my dad, because we live in the village, that she wanted to go to her mother's home that was in the capital city. My mother was from the city. She married a farmer who lived in a village surrounded by sugar cane fields. Our home was an extended family of about fifteen, and my dad was the oldest.

TS: Did he own the land?

DS: No, it was all leased from the natives.

TS: But it's sugar cane?

DS: It's sugar cane. So the house was bang in the middle with a sugar cane field at the back, on the left, on the right, and a road going in front of the house, a dusty road for the buses. Then across was what we call a train line, a railway track, for the sugar cane trains. Then immediately after the railway track was again sugar cane fields. So we were surrounded by sugar cane fields. That's how I grew up.

TS: We used to have a company in Marietta, the Glover Machine Works that made little trains for industries for their private tracks. They sold theirs mainly in Latin America and other places, but it must have been something similar to that.

DS: Yes, ours came mostly from England. I don't know if Australia made trains at that time; I have no idea.

TS: But your mother wanted you to be born in a city.

DS: In a city. She was having some pains, so she told my dad at 2:00 a.m. in the morning or something like that that "I'm having pains." We didn't have a car, so my dad ran in the

dark, in the dusty road, about one mile down the road to a taxi driver whom he used when he needed transportation. So he took us in his car. It was my mom, dad, the taxi driver, and my grandmother, my dad's mom, the three of them. So they were going through windy roads on about the fourth hour of a five-hour trip—all dusty roads, basically single-lane. If there was oncoming traffic, you had to move to the side and find space.

TS: So you couldn't go very fast.

DS: No. So we reached close to a town called Navua, and I'm saying that because that's where I was delivered at a health clinic. My mom said, "It's really painful," so they diverted from the journey to the city off track into this little town, smaller than my town at home, Sigatoka. They started searching for the health center. In Fiji small towns have health centers. It's like one fairly small room. I was delivered in that health clinic, but my record doesn't show that. I was now two months premature, and this is 1966. There was no doctor there; it was just a nurse. They didn't know if I would survive. I am told I was no bigger than a 500-milliliter bottle of beer. They used their hands to describe me; this is how big I was. My eyes closed. I made no sound, nothing.

TS: So about a pound or two?

DS: Yes, a pound or two. At that time it was pounds in Fiji. So they wrapped me up in blankets, and they said, "You must go immediately to the city hospital." The nurse said, "I will ring the hospital and tell them you are coming." So my parents arrived at the hospital just about at dawn, between 6:00 and 7:00 in the morning. Immediately—my mom and dad told me the story—they took me to the incubator because I was so tiny. I was breathing, but they couldn't tell. On the way to the city hospital from that health clinic my grandmother, mom, and dad were wondering, was I alive or not. Fortunately, they say, I sneezed. When I sneezed, they said, "Oh, thank God that he is alive." But the question remained, would I survive because I was too tiny. Fortunately for me, by the grace of God, I survived, so I grew up in Fiji and went back to the village after my mom completed her hospital stay. We stayed at her mom's place for a while, and then she took me back to the village. Basically, that was my world, the sugar cane farm. My dad was a farmer. He was trying to educate his siblings and get them married off. My dad went to high school, but they pulled him out of high school to come and look after the family farm and then a small store that sold groceries, food items, mostly potatoes, onions, rice, flour and so on. My grandfather was a priest, and he would go and pray.

TS: What kind of priest?

DS: Hindu priest. I'm from the Brahmin caste. I don't believe in castes, though. But just for the record I'm from the Brahmin caste, the highest caste, but I no longer follow Hinduism. I changed long ago. That's another story.

TS: But are the islands predominately Hindu?

DS: We have two major ethnic groups, the natives and the Indians.

TS: And the Indians would be the Hindus.

DS: And the natives would be—some of them were atheists, but most of them today are Christians. A lot of Indians are also Christians because we had both of these coming in.

TS: I noticed the language you were using earlier—“grace of God” and what-have-you—sounded very Christian.

DS: Yes. So I will tell you in a minute how I got into Christianity.

TS: Sure. But your family on both sides were Hindu?

DS: Both Brahmins, yes.

TS: So that’s as good as you could get, I guess, if you believe in the caste system.

DS: Yes.

TS: So were your ancestors originally from India?

DS: Yes. My grandfathers and grandmothers were born in Fiji. I think their parents either came from India when they were very little or they might have been born in Fiji.

TS: What do you think brought them to the islands?

DS: That’s another interesting story. In colonial days Fiji was under the British colonial system.

TS: As was India.

DS: As was India, as were many countries in the African region and the Caribbean and so on. They wanted to develop the islands of Fiji. The local natives and the British tried to work together, but it didn’t work out because the work ethic of the natives was very different to what the British required. In terms of cultivating the land, because back in the 1800s and early 1900s, the main form of economy was agriculture, they thought Fiji might thrive with sugar cane. The British had had success. . .

TS: So the British were the ones that started growing sugar in Fiji?

DS: Yes. But they had already had success with growing sugar cane in the African countries. They had taken Indians from India to work in those sugar cane fields. They decided to bring Indians from India to Fiji promising them a new life, a different life, a better life, to work on the farm.

TS: You said your father leased the land. Were there giant corporations that owned everything or how did it work?

DS: No. The farming land in Fiji could belong either to the “government,” and I’m saying government in quotes, because it really belonged to the villages.

TS: I see, no private property.

DS: The cane fields. There were very few cane fields that were what we would say are private property. Most of them throughout the country were leased land from what we call the Native Land Trust Board, which was a government body. The idea was that the lease money would go to the natives, so they could live. Then the farmers would earn from the sugar cane and make their living. Before that native lease came in, it was all owned by the British, the Colonial Sugar Refining Company. They used to run the system, so what we call the indentured laborers came from India. We were basically slaves because it was peanuts.

TS: So you didn’t like the British.

DS: I won’t say I didn’t like them. I didn’t like, when I look at the history, the manner in which they had implemented the scheme. That I didn’t like because they made huge economic profits from it, and the folks who suffered were the farmers and the natives. That tension over time between the farmers and the natives became a cause for concern, and some argue that it led to the military coups in Fiji [beginning in 1987]. Fiji has a very colorful history if we may put it that way, very colorful indeed.

TS: Right. So you grew up doing a lot of farm labor then, I guess.

DS: No, I did not. My dad did a lot. So what my dad then decided was that we better move out of this village and go to the little town. But how could we do that? In most instances, opportunity presents itself. So there was a company today that is flourishing in Fiji, Tappoo Limited. They are thriving today, multi-millionaires. Back then in 1967 I think it was or ’68, I can’t remember, they needed some funding, some loans. So Mr. Tappoo Kanji approached my grandfather and said, “I need 1,000 pounds to complete the construction of my first building in Sigatoka, and in exchange I can offer you a block of freehold land next to my property in the town.”

TS: Is this your mother’s father?

DS: No, my father’s father.

TS: And he was wealthy?

DS: In some sense, yes, relatively speaking because of the income from the sugar cane. He ran a cash business, a small family business. It was in British pounds, or I think it was Fijian pounds, I don’t know. My grandfather initially thought, “No, I don’t really want

this as it is risky.” So he spoke to my dad and asked, “What shall we do? Shall we give him the money? We may not get it back.” My dad said, “What is there to think about? Give him the money that’s in the safe—all 750 pounds—with 250 pounds to be lent over the next few days.” My dad told me this was the opportunity to move to the town. My dad got the land in the town, and that was the transaction. Remember my dad was only about twenty-something, 21 or 22.

TS: Right, so you were one or two years old at that time.

DS: Yes, he’s a very smart man business-wise. If only he had finished high school and gone to college!

TS: Right. So did he start a business?

DS: Yes. Then he built a property where, in those days, I don’t know if you’ve seen shop houses. There is a store downstairs . . .

TS: Oh sure, sure, and you lived up above it.

DS: Yes, we lived up above it. So he made two shops downstairs and two living places upstairs. One shop downstairs was very large, and the other was smaller. The large one was his business, the family business, and the smaller one he rented out. Clever guy, right? On the top, again, large family for everyone to live in, all from the village, and the smaller one he rented out. So he was able to repay the mortgage on that within I think two-three years, and that was a record in the town. He did very well with his family business. I used to help him because I had now grown up, going to elementary school. Every Sunday he would go down to the store, pull out all the documentation, and he would ask me to use the calculator and tally up the items, so we could send invoices to our customers.

TS: Good training for the rest of your career.

DS: Yes. But I never thought I would ever be an accountant; that wasn’t the plan.

TS: What was the plan?

DS: I had told my dad that I wanted to work in the family business and keep growing it. He said, “Don’t make the mistake I made.”

TS: What was that?

DS: I said, “What mistake? You have done so well.” He said, “Yes, I have done so well, but I’m not growing.” He wanted to study law, and he said, “You do what you want to do; don’t fall in this family business trap.” He also discovered later on that he was the only one doing all the work, and all his siblings didn’t contribute to the business; they just took all the money and squandered it. So the business did very well until my dad

decided, “I’m getting out of it; you guys manage it.” And they ran it into the ground after about thirty years.

TS: So your father encouraged you to go as far as you could with your education, I guess.

DS: Yes, he did. He saw that I was doing very well in school, but I wasn’t the studious type. I was very cheeky. I would do pranks because I got bored very quickly, both in the classroom and outside.

TS: It wasn’t challenging enough for you?

DS: Yes. When I look back at that stage of my life it wasn’t that challenging. He used to keep me very strict through my mom. My mom would take either the stick then or the belt and use it as appropriate to keep me in line. After school I would come home and quickly do my homework, nothing else, and then run away to play. My playground was a mountain behind my house. There’s this huge mountain behind my house. My native friend and I who was my neighbor—we went to school together—would just go into the bush, the jungle, do all sorts of stupid things. My mom would wait for me. I’d be late, so she’d give me a good spanking, and then put me in the bathroom and lock the door. She locked the door from outside of the bathroom, and would say, “You’re going to have a cold shower today, and you’re going to clean the bathroom, scrub it.” That taught me a lot of discipline over the years. My mom, when I look back, was the one who steered me on the right path, you know, don’t be naughty, don’t be cheeky, that kind of thing. If you are bored, read this, read that, do something different. So I reformed very quickly. I credit her the most for my character, my resilience, and my desire to be different!

That was a very quick turnaround for me because my mom was there to guide me because dad was always busy in the business. Occasionally, when the school report card came out and so on, my dad would say, “How are things going?” The teachers would always write, “Very smart boy, not hard-working.” They would say things like, “He needs to pay attention in class.” “He needs to revise his work when he goes home.” I didn’t see the need. I was always in the top five in my class. I didn’t see the need to be number one. This is in primary school [grades 1 to 8]. When I went to high school it was different. I changed my ballgame. I started working hard and being at the top of my class all the time. That’s what happened in high school.

My dad said to me, “What are you going to be when you grow up?” I said, “I don’t know. I want to be an engineer. Maybe a doctor.” The reason I wanted to be a doctor was I saw a lot of suffering in my country and not enough doctors to assist. At the very early age when I was in the equivalent of middle school here, in seventh grade, middle school equivalent in Fiji, I had a new teacher come to my school. She started the St. John Ambulance Club; it’s like the Red Cross. She started that, and she very quickly identified, “Divesh, you and a few other guys are going to form this club.” She trained us in first aid. We weren’t certified, but she trained us. Every day after school, this was our extracurricular activity, and it was very exciting for us. We were only eleven and twelve years old, so we were learning the skill of simple first aid, but we also learned CPR, how



to treat a fractured leg, and so on. One of the selling points to us was if we do well with our first aid then we get to go to see soccer and rugby, the two main sporting events, for free because we would be the first aid responders. That's what we did Saturdays and Sundays. So here's some meaningful volunteer work that kept us out of mischief; from going into the mountains.

TS: So if anybody gets injured on the field, you rush out there and take care of them.

DS: Yes, so we took ice, we had bandages, Band-Aids, and so on.

TS: So why didn't you go to medical school?

DS: Why did I not go? This is what happened. I was still committed to thinking about being a doctor. My dad got very ill. In 1983, I'm in high school, and it's discovered he had a kidney stone. We went to the doctor's private home at about 2:00 a.m. in the morning, not to his doctor's office, and we knocked on the door. We said, "It's an emergency." So he came. After he treated my dad, I said to my dad, "Do I really want to be a doctor? People waking me up at 2:00 a.m.?" My dad said, "That shouldn't discourage you." I didn't know I would leave Fiji. To me, I would be living in Fiji. I said, "Dad, you have a huge extended family in this country. Your brothers, my uncles, and then your cousins, they all live in the villages. When they get ill they come to the town. They would come to me. If I refuse to see them because I am busy then I will be the bad guy, and if I do see them then I will be extra nice, and then that might create problems for me because I need to earn a living. I don't want that." So he said, "Then what?" I said, "Maybe an engineer." So how did my interest come about being an engineer? This is an interesting one too. When I was little growing up, I didn't have access to fancy toys.

TS: So you made your own?

DS: So I made my own. Back in those days my wealthier friends had battery-operated cars and what-not. There was a small motor inside. So when their toys got bad, they would throw them away. I decided "Hey, guys, don't throw it away; give it to me." So this is what I did. I would take the motors and take things apart, see how they worked, and try to fix them. I was doing that, doing that, doing that. Then I realized, I can use those motors and make an airplane. In Fiji we used to get a slender 750 milliliter bottle of cordial, a drink. You mix it with water and add some sugar. The bottle was about the thickness of this coffee mug here, but it was taller, and it was sharp at the front. There was a cap there, like a beer bottle almost. I thought, "That might make the airplane's body." Then I took a nice fat ruler, and I put it through the body because I made a slit, and that became the wings. So I put two motors, one on each wing and one at the front because I had seen propeller planes. I hooked them up with the wires to a battery pack, and I put wheels, and I made propellers either out of very stiff cardboard or another plastic bottle, and I would turn the propeller so that it would cut the wind, and it would work. When my parents saw that and then others saw that they said, "This guy from nothing makes something." Today when I think back of the things I did as a kid, that creativity is still there, but in a different form.

TS: Well I guess the next question is why are you not teaching aeronautical engineering at Georgia Tech?

DS: I got disinterested in engineering because one thing that did cross my mind—I spoke to a few folks—and there were many forms of engineering. Some people said, “There’s civil engineering, there’s electrical engineering, there’s thermodynamics, and so on.” And I got confused. In high school I decided not to take physics. I took what we call basic science. That was a combination of physics, chemistry, and biology as a first step, but my interest was in accounting. When I went to the city high school, because my dad sent me away to the city, he said, “You aren’t going to study in the small town because of the resources.”

TS: Oh, so this is like a boarding school?

DS: Absolutely. A boarding Christian school. I also went to a Christian elementary/middle school. I walked to school. It was five minutes from my house. St. Joan of Arc Primary School.

TS: Joan of Arc? In a place that had a British connection?

DS: Yes.

TS: That’s interesting in itself.

DS: Exactly. That was French, right? So I went to Joan of Arc. I did all my schooling there in a Catholic school, so we used to go to mass every Friday. Well, we couldn’t take communion because I wasn’t baptized. I was a Hindu.

TS: Yes, what did your parents think about that?

JS: They were fine; in fact my mom encouraged me to.

TS: Really?

DS: Yes, because I had many questions about Hinduism as I was growing up. I was told, “Don’t ask questions; just follow what you are told to do.” Given what I am that didn’t sit well with me. I question things. I will question authority when it doesn’t seem right. I will question things I do myself, and then I will change because that’s the way to move forward.

TS: So you became Catholic at a certain point?

DS: Oh, that was another interesting thing. When I was growing up in Fiji, I didn’t understand the difference between the different denominations of Christianity.

- TS: No reason why you should have.
- DS: To me everything was the same because no matter what church I went to in Fiji, the process was identical. I didn't see the subtle differences. So I in fact became a Christian in New Zealand, but I will come to that.
- TS: When you were in college?
- DS: No, after I finished college.
- TS: But you're going to these Catholic schools.
- DS: Absolutely. Catholic schools or Christian denomination schools are very common in the Fiji islands because of the British influence. So my dad said I'm going to study in the city in the boarding school, and it was called Marist Brothers High School, and it was all boys. No girls.
- TS: We have a Marist High School in Atlanta.
- DS: Yes, I saw that one day. He said, "You will go to this school, and you will become a man. You need to be in the boarding school. You are very naughty here, and boarding school will straighten you out." So I was there two years in the boarding school because I couldn't handle it. I was the smallest person in the boarding, and there were only two Indians in the boarding school, myself as a freshman and another person who was a junior.
- TS: So you were a very tiny minority in that school.
- DS: Yes, and they used to bully me, I will tell you. Lots of bullying. However, when time came for homework, I was a freshman, and the seniors and juniors would come to me and say, "Help us with our English or math." I made some friends that way, and the bullying gradually went away. So I went to Marist Brothers, which again was a Christian school. We attended mass on a weekly basis, and in every school that I went to, the primary school and this high school, we had a class called Religion, and the Religion class would teach us about Christianity and nothing else. That's how it was. At home we learned about our own religion. That's how I got exposed. In that school, when I was put in a class, all of the freshman classes did basic science, geography, and accounting in addition to the math and English and whatever else.
- TS: That's interesting because no school I ever went to taught accounting.
- DS: I suspect they do that in Fiji because the economy in Fiji is many small businesses. So they probably are teaching kids how to handle and to grow your family business and so on. For some reason, maybe it was natural to me or maybe I grew up in a family business environment, that thing just came naturally to me. I did very well in the accounting class, and the teachers would encourage me to keep doing better. I did well in geography too

because most of it was agriculture-farming based, and I'm from a farming background. So I knew how to handle that. But I only stayed in the city for two years because of the bullying, and I was missing home.

TS: So what did you do then?

DS: I told my dad, "I want to come back." He said, "No, you're not coming back." So when I went home for vacation, the day I was supposed to go back to the city I ran up into the mountains, and he couldn't find me. He went looking for one of my other friends, and he got my other friend to hunt me out. They couldn't find me either, and they started yelling and shouting my name. I yelled back. I said, "Look, tell my father I am only coming out if I'm not going back to the city. I want to go to a local school. Tell him I will do just as well in any school. It depends on the individual." I actually said that to my dad. My dad said, "I agree with you; it is your future, your fate. You want to come to a school in a small town that doesn't have enough resources, I have nothing to do with it. Don't ever blame me as your father." That's how he put it to me. I couldn't be happier. When I went to my local school, I was forced by the principal to be put in the science class.

TS: Forced to?

DS: Yes, the principal was forcing me to go into the science track, but I had a love for this accounting track. He said, "No, the brightest students are in the science track." I said to the principal to his face, "Look, I love accounting. That's where I want to go. I'm not interested in science." He said, "You'll be with the dumb students." I said, "That doesn't matter." He said, "No, it matters because you'll become dumb." I said, "Leave that to me." I have a very strong willpower.

TS: That's very assertive for that age.

DS: Yes. So the principal said, "It's your fate."

TS: Just like your father; "don't blame me."

DS: Yes, "Don't blame me." There I was in the accounting class. I did very well. I used to help my teacher teach other students accounting. I never knew I'd be a professor one day, an educator, but I would finish my work very quickly and help other students.

TS: Great way to learn also.

DS: Yes. Great way to learn. So from there my dad said, "What do you want to do? You're about to finish high school." I said, "I'm going to work in the bank." So for me, as a little kid, I would take the banking my dad would give me. It was an Australian bank in Fiji. At that time it was called the Bank of New South Wales. Today it's called Westpac. I said, "I'm going to work in the bank." He said, "Doing what?" I said, "My dream is to be in that glass office where it says 'Accountant.'" I remember this conversation with my father. He said, "How do you suppose you will get there?" I said, "I know that

accountant.” I was little when I saw him. He was a teller, and he worked his way to being an accountant over fifteen or so years. He said, “Really you’re going to do that?” And I said, “Yes.” He said okay. I didn’t know what my dad had up his sleeve. So he and his friend went to the city one day because his friend was sending his son to New Zealand to study. My father couldn’t afford it. My dad’s friend was a pharmacist. He owned the only pharmacy in our town and a second pharmacy in another town, so he was wealthy.

TS: Doing well.

DS: Doing very well. My dad would help him in the evenings in his pharmacy by providing customer service. That’s how they became friends, and we were kind of neighbors, just down the block. He said to my dad, “Come along. We’re going to the city. Accompany me, be my driver.” So my dad went along, and he came back with an application form to study in New Zealand. He just gave it to me. He said, “Here, fill this out.” I was a senior in high school at the moment. I looked at it and I said, “Dad, you do not have money to send me; you cannot afford this.” He said, “Son, you fill it out.” I said, “I’m not going to fill it out. I know you don’t have the money, and if I go the family will suffer.” He said, “Let me tell you something.” This is what he told me, “Go get an education; go get the highest education you possibly can.”

I didn’t know what that was. I didn’t know what a university looked like. I hadn’t been to one. So at this moment in time I was not thinking about college. I was just thinking about that accountant’s office. That was my long-term goal. I said, “Dad, why do I need all this to be an accountant? I can be a teller and work my way up.” He said, “Son, when you go to college, you will finish in three years or so.” We follow the British system, so the bachelor’s degree was three years, but it was still jam packed with courses. It was four years crammed into three. He said, “When you finish your degree, and if you come back to Fiji, in a very short while you could be sitting in that office.” I thought, really? He said, “Yes, that’s the value of a university degree. And secondly,” he said, “No matter what possessions you have, material things can be taken away, but your knowledge can not be taken away.” He would quote Shakespeare because he learned that in school, as much as he could. Even today he quotes Shakespeare. He’s about seventy-five this year.

TS: I was thinking that he was probably about my age. I’m seventy-three.

DS: Yes, he still quotes Shakespeare to my daughter now.

TS: So even though he didn’t have much education himself, he studied it on his own.

DS: Yes, and he still tries to learn today.

TS: I was thinking also if you hadn’t gone back to the school in your town, you wouldn’t have met your wife either.

DS: Yes. That's an interesting story. She was one year behind. The first I knew of her or heard about her was through my friend, Asish. Remember the friend I said came to look for me in the mountain? We used to write back then. We didn't have internet or cell phones, and we couldn't afford landline calls, so he used to write to me how things were in the high school in the hometown, whereas I was in the city. He wrote to me, and the letter should still be somewhere at home. I have bags full of letters. He wrote to me and said, "Divesh, there's a very pretty young girl here, and I think she's your type." We were like fourteen or fifteen years old. He said, "She's very pretty." I read that, but I wasn't paying attention to it. So when I came to this high school, he pointed out my future wife, and he said, "That's the girl I'm talking about." I said, "No, I don't care. I'm here to study. I'm not interested in those things." I made my dad a promise, right? So in eleventh grade, equivalent, the accounting class I was in had not done any biology in the first two years of high school; it's taught in the third year of high school, the junior year.

TS: But you had had it at boarding school.

DS: I had basic science, yes. The basic science included some aspects of biology, chemistry, and physics. The same teacher was teaching my wife's class, and my wife had done biology in the first two years of high school. She was in her second year of high school, and I was in my third year of high school. We were in the same high school now. Because my class was not very smart, my biology teacher, Mr. Shri Ram—he lives in Australia now—he says to someone in my class, "Go call Vineeta from whatever class. Bring her here. Tell the teacher that I'm calling her to this class." So she would come to our class, and the teacher would say, "Vineeta, answer this question." She would answer it. "Answer this question." She would answer it. The teacher goes, "Look at you guys. She's from a lower class. She knows more than you upper classmen."

The teacher goes, "We are going to have an oral quiz." He sets a date in the future. He wants to prepare us. This is kind of unheard of in high school, doing a quiz. It's my whole class as the quiz team versus Vineeta and two other students from her class. So quiz day comes and sitting next to me is my very good native friend, Meli—we grew up together—he elbows me during the quiz, "Divesh, she's pretty." I said, "Be quiet; we're doing a quiz here." He says, "No, Divesh, she's good for you and a good match." We are both slim, and she's slightly shorter than me, so he was seeing this, you know, but I didn't pay attention. So the quiz goes, and she's answering a lot of questions, and I'm answering a lot of questions. The class teacher goes, "Divesh, you can't answer any more questions; the rest of the class needs to." I said, "We will lose!" The kids said, "Let Divesh answer!" So there is a tie, and the teacher says, "Divesh you cannot answer the question that relates to the tie; your class has to answer." If we answer correctly the first time, it's three points. Otherwise it's two points, and then the question turns over to the other team, and they get one point if they answer correctly. So whoever answers from my class doesn't answer correctly, and the teacher wouldn't let me answer the question. It turns over to them, and they win by a point. I say to the teacher, "This is not fair, this is absolutely not fair." So my friend in the meantime says, "Divesh, I bet you one bottle of Coca-cola, you can't win her over." He says, I bet you one bottle."

TS: So now you've got a challenge.

DS: Now I've got a challenge. So I started watching my future wife because I wanted to know if she was the one.

TS: Is she Indian also?

DS: Yes.

TS: Brahmin?

DS: I don't know. It didn't matter to me at that stage, and I didn't even know her full name, but I knew she was a Hindu. So I would watch her, and she didn't know I was watching her. In Fiji we have uniforms when we go to school. So she wore polished shoes, well-dressed, well-ironed, not a strand of hair out of place and she minded her own business. I mean, she had friends, she talked, she laughed, and so on, but she was very studious and determined. I thought, "Yes, she's a smart person. I'm a smart person. And I started liking her as I started observing her. I observed her for a good three to four months before I wrote her a letter. I wrote her a letter, "I'm interested in you." I never got a reply! I thought that was it. And then knowing who I am, I'm persistent, I wrote another letter, and this time I got a reply. In Fiji you can't talk to a girl, especially one that matches like a couple because then there's gossip and rumors. I could talk to some other girls openly who are in my class, but we can't touch and do things like that. It's taboo in Fiji. But if I talk to an underclassman, then it might be seen as, "Oh, these guys are having some kind of relationship. It's taboo in school; it's just prohibited.

So we would send letters, and we built a relationship through the letters. In my final year of high school, year eleven, year twelve, we got to like each other a lot. We couldn't see each other outside of school. She lived right next to the high school, so she would just walk home within two minutes. It's not like I could walk next to her, and we could chat, and then she goes home, no. I couldn't do that. My parents found out, and when they found out they were furious that—"You are here to study; we brought you back from the city so you wouldn't go astray. Now you are going astray; you are involved with a girl." I said, "What do you mean I'm involved; it's just a letter relationship. Nothing else! I haven't even been to the movies or anything; we can't go anywhere." My mom said, "Okay, be a good boy, treat her nicely, don't mistreat her." I asked, "What do you mean mistreat her?" My mom said, "Don't do anything." I guess you get the drift. But I said, "Mom, I wouldn't do anything. You know me. You can trust me." So we did nothing, let alone going somewhere because we couldn't. I didn't have a car, she didn't have a car, I didn't drive, and so forth. We lived fifteen miles apart. I lived in this little town; she lived in another small suburb where the high school was. So it was time for me to go to New Zealand. Before I could go to college I had to complete a thirteenth year of high school.

TS: Thirteenth year?

DS: Yes. Then we had three years of undergraduate, so a thirteenth year makes it four years. People thought I'd forget my sweetheart, my girlfriend, and people were saying all sorts of things to me and to her: "Long distance relationships don't last. He will find another girl there. It's New Zealand, pretty white girls," and so on. "She will go to college in Fiji." Fiji had a college, University of the South Pacific. "She might meet a boy there," and so on. There are folks who are . . .

TS: I get the picture.

DS: Nothing of that sort happened. We kept writing to each other. When my dad sent me overseas—I'm coming back to that now—I had completed that form from his friend. I never thought I would get accepted. I got accepted, and the immigration department, the High Commission of New Zealand, said, "Go find a school that will accept you." I thought, "Now I have to find a school." I spoke to some folks in the cities who had been to schools, and I got addresses. So I wrote a letter to the principal saying, "I want to come to your school. These are my grades." Immediately I got a response back from a school called Mount Albert Grammar School in Auckland, New Zealand. He said, "Come over; we'd love to have you."

TS A grammar school?

DS: Yes. All boys.

TS: So you didn't go straight to the university?

DS: No, the thirteenth year was . . .

TS: Oh that's where the thirteenth year was?

DS: Yes.

TS: Okay, I've got it now. I thought you were saying the thirteenth year was in Fiji.

DS: No, the thirteenth year was in New Zealand. I went to that school, and I arrived about two or three weeks late because of the processes. My father said, "Here are your boarding fees; here's your school fees." That's about it. "If you want to come back to Fiji for a vacation, you find your way back. If you want to indulge yourself, you find that money." He told me that. He just gave me the basic necessities. I said, "Okay, I'll try to make it work." The airfare at that time was \$104 Fijian dollars one way. It would have been fifty bucks American from Fiji to New Zealand for the student fare. We used to get student fares. I went; I was in the boarding school there. I knew some long distant relatives, so occasionally I would go and spend the weekend with them to take the homesickness away. I will tell you, I struggled a lot because the language was completely different.

TS: Really?



- DS: Oh, yes. Even though they spoke English, I just could not understand the accent. The vocabulary, the words they used, I use them today, but I couldn't understand then.
- TS: I don't hear even a trace of what I would think of as New Zealand or Australian accent.
- DS: They would say things like—if I give you an example—fish 'n chips [very quickly], that's fish and chips. What is the teacher saying? The teacher didn't use the board that often. They said, "We are teaching you like first-year college students." So I had the accounting teacher who would just speak, and I'm supposed to be writing. I can't understand her, so what do I write? Then I had an economics teacher who was Hungarian who escaped the Holocaust. He came through Hungary, and he ended up in New Zealand.
- TS: Are you talking about the Holocaust in World War II or the '56 revolt where the Soviet tanks came into Hungary?
- DS: Yes. That one, yes. Yes that would be it because this is 1984, yes. And I couldn't understand his accent. He wouldn't write anything; nothing on the board. This was accounting and economics, and I was supposed to be good at those two things. I've already missed two to three weeks of classes, and now I'm struggling in the classroom. I just didn't get the accent and the words they used. They were using words like *ceteris paribus* [Latin for "all other things being equal"], paradigm, to me these were alien words. So I had to go buy a dictionary to see what they meant, and some of these words are not in the dictionary because this is business jargon. I thought, "What shall I do?" I started reading. We had textbooks that were this thick, both for accounting and economics. When school finished at 3:30 p.m., I'd come to the boarding, have a snack, and then have some fun, go play soccer—I was in the varsity junior team; I was playing goal keeper. I played soccer in Fiji all my life. After that, we came back, had dinner at 5:30 or 6:00 p.m., all the kids had dinner in the boarding school; then about 8:00 p.m. to about 2:00 a.m. we'd be studying. The whole boarding school would sleep except three boys from Fiji, myself and my two friends.
- TS: You'd stay up until 2:00 a.m. every night studying?
- DS: We'd be staying up till 2:00 a.m. every night except on Saturday and Sunday; we'd take time out.
- TS: So you spent about six hours a night studying.
- DS: Yes. We were all are trying to understand because we all came from Fiji, but for those two other friends they had done their year twelve in New Zealand, so they had had some experience. I didn't. I had to go to them, and one of them said to me, and I still remember this, he said, "I can take the horse to the water, but I can't make the horse drink." I thought, "What the hell is he talking about?" I understood. You're not going to really help me; you're just going to say "Here," okay? I said, "All right." I discovered

later on he was competing with me. I didn't know the school had a prize for the top commerce student, being the best in economics and accounting. If you scored the highest mark . . .

TS: Oh, so he didn't want to help you too much?

DS: Yes. Our family names were the same; we are both Sharma. He was Ashwin Sharma; I'm Divesh Sharma. He's a good friend, but back then I think there were some competition, which is good, it's healthy. I struggled a lot, and gradually I picked up. I joined a book club called the Doubleday Book Club. I think it's American, right?

TS: Yes. We have Abner Doubleday of baseball fame and [Frank Nelson] Doubleday, the publisher too [originally Doubleday & McClure Company, founded in the United States in 1897].

DS: Yes, so it's them. They were in New Zealand, and they would put flyers, and I saw these flyers. You joined for one dollar, and for one dollar you got three books, and I got to choose the books I wanted. So I picked the *Doubleday Dictionary*, *Roget's Thesaurus*—and these are all vocabulary stuff, right?—and the third one, I can't remember what I picked up. It must have been a novel or something. So I picked those three books for a dollar. Unbeknownst to me, I needed to buy something every few months. I had no clue!

TS: I understand.

DS: You have to read the fine print, right?

TS: That's the way those book clubs work.

DS: Yes, so I was very excited. I got three books for a dollar, and now I could do the language thing. I had this New Zealand dictionary, so it helped me a lot. For the first time in my life I used a thesaurus. I struggled at first knowing how to use it, but regardless, I did my accounting, economics, statistics, math, and English. When I left Fiji, I was one of the best students in the language class. In New Zealand, in this class I was probably in the second last quartile.

TS: Because of the accent.

DS: Because of the accent and the language; it was very difficult. The novels we were reading, for example *The Crucible*, about the Salem [witch trials], and I knew nothing about . . .

TS: So you're reading Arthur Miller's [1953] play?

DS: Yes. And Ernest Hemingway's books.

TS: Oh, well, if you don't have the context those would be very difficult.

- DS: Very, very difficult. I think there were twelve of us in the English literature class, so the teacher would sit there and say, “What do you think this means?” I had no clue. I didn’t know what the setting was. He was asking all these questions; it was very difficult for me.
- TS: It was really about McCarthyism when Miller wrote *The Crucible* even though it’s set in seventeenth-century Massachusetts. If you don’t know anything about McCarthyism and don’t know anything about the Puritans, I don’t know how you would understand it.
- DS: Yes, it was very difficult. I still don’t understand that book until today. I mean, I never went back to read it.
- TS: Well, it’s about intolerance, so maybe you could understand that part of it.
- DS: Yes, very difficult. I don’t know why they took us through that.
- TS: Well, I don’t know why either on that.
- DS: I mean there are some very good literature books based on New Zealand alone.
- TS: So why are they having you read American literature?
- DS: Yes, good question. If I may digress a bit, when I was in high school in Fiji, we did New Zealand exams, so our curriculum would be New Zealand-based. Teachers would use examples from Fiji, like instead of talking about rabbits, they would talk about some animal in Fiji because they didn’t know what a rabbit was, let alone having seen one. Then when we sat for our national exams, meaning the whole country sat an exam on the same day, it was all based on New Zealand. The exams would come over from New Zealand, written by New Zealand teachers, and graded by New Zealand teachers.
- TS: So if they’d used New Zealand literature, you would have been okay.
- DS: Somewhat better. So here in my high school I’m doing national exams based on New Zealand ecology, New Zealand examples, New Zealand accounting. It made life very difficult for me. Today I’m glad in some ways the country has its own set of exams that local students can relate to. Imagine giving a student here in the USA an exam based on a setting or context of New Zealand. They would have no idea. Anyway, coming back to what we were discussing, the high school, eventually I did very well in my classes in the thirteenth year. I was the winner of that coveted prize, and I was very excited. So we did another national exam to get into university, and it was all content based. I chose to go to the University of Canterbury in Christchurch in New Zealand. I chose there because we were from Fiji. Students from Fiji and other islands in the South Pacific that went to study in New Zealand got financial aid, so to speak. We didn’t pay tuition. We just paid fees, and the fees were very low. So my main costs would have been my living costs, room and board. I wouldn’t have to pay tuition. But the government put a rule in place

that I could not go to study at the University of Auckland because over the years there was a flood of international students going to the University of Auckland to study commerce, meaning accounting, and law, engineering, and medicine. The locals . . .

TS: Didn't like that?

DS: Yes, because they were saying, our seats are being taken. But the seats were allocated on the basis of your performance in the national exams. It was objective.

TS: They still didn't like it.

DS: They still didn't like it. So they said, "We're going to ban these four disciplines for international students on aid—from the South Pacific. If you were a full tuition paying student, like from Asia, you could go to the University of Auckland.

TS: So if you were willing to pay tuition, you could have gone the University of Auckland, but to take advantage of the cheap tuition or lack of tuition, you ended up at Canterbury.

DS: Yes, and I think I made the right choice in hindsight because when I later went to work in New Zealand as a professor, I was told by my peers, "You went to the hardest, toughest, undergraduate accounting degree program in the country." When I think about it, it seems to be quite accurate because even with my peers in New Zealand I know my accounting like I am blindfolded. I just know it, and because I was fortunate to have great professors with a great curriculum and the way they taught, it has really influenced how I teach. It really influences me. My time at Canterbury has had a tremendous influence.

TS: So you got a bachelor's there in '88 and then stayed for a master's in '92. Were you doing some teaching or working in private industry along the way? There's a four year gap between the bachelors and the master's, so did you leave school for a while and do something else?

DS: Remember, for my bachelors, I was still an international student. In the final year of my bachelor's degree, in May [1987] there was a military coup in Fiji. It was the overthrow of the first government that came into power that was comprised of indigenous people and the Indians. Prior to that, the government had always been the natives, meaning the native leaders. The prime minister of the country was a native, but his cabinet included a mixture of ethnic folks. When the new government came into power, it was for the people, and the new government said we are going to investigate the corruption in the country because there were a lot of foreign aid coming into the country, but there was no evidence that the funds were being disseminated to the people of the country. So there was an overthrow of the government.

TS: Overthrow of the government that was investigating the corruption?

DS: Yes of the previous government. I was very concerned about my family because, one, my father, remember I said he left the family business. He was driving for a local guy who operated a tour company, so my dad would transport tourists around from the airport to the Coral Coast and so on. I had learned that my dad was driving around the television crew that came either from Australia or Britain, filming the military coup. I was very worried. No one called me because the phone lines couldn't go through. Someone called somebody else in another country, and you know the word passes around, and I got to know through that. When I could speak to my father, I said to him, "What's going on? Are you guys fine?" We are seeing pictures on TV in New Zealand. The country was having riots like we had never seen before. We didn't know what a military coup was. I had no idea until it happened. I thought it was temporary—the military comes and takes over and then everything goes back to normal. No, that wasn't the case. My dad said to me, "You are not coming back. You are staying in New Zealand. Don't you ever come back."

TS: He didn't want you to.

DS: Yes. He said, "I don't know what the future of this country holds, so forget about that accountant job in the bank. Once, in my final year of college the recruiters came just like they do here, so I interviewed with—back then we had the Big Eight accounting firms; we had Arthur Andersen, which is now gone; KPMG; Ernst and Young and so on. Before [1989] it was known as Ernst and Whinney. I was interviewed by three of them, and I accepted the position with KPMG. They said to me, you can start immediately after you finish college.

TS: KPMG, they're all over the world, but even in Atlanta on Peachtree Street. I think the Netherlands is their headquarters?

DS: Yes, correct.

TS: Okay, so you go to work for KPMG.

DS: Yes, I go to work for KPMG.

TS: As an accountant?

DS: As a starting auditor.

TS: Auditor?

DS: Yes, and I chose it. They gave me the option of choosing, do I want to do tax work, accounting work, auditing work, or information systems. I had spoken to some of my seniors in college and who worked at various accounting firms. Some of them suggested going to auditing. The way they sold it was if you do auditing you'll get to travel. They said KPMG will pay for your hotel, for your meals, so that was very appealing to me.

The other thing one of them said to me was if you do auditing you will learn a lot more than just doing accounting, and that person was correct. Because with auditing . . .

TS: You would learn all about the corporation that you are auditing.

DS: Exactly. And you really need to unravel the accounting, so you need to have a very good understanding of how the accounting is done, so that when you unravel it, you are able to unravel it and so-called check the evidence. So I went that route, and it was very fruitful for me. Today I am an audit researcher.

TS: This summer I read those audit reports from the Board of Regents about our problems on our campus here, which were actually written by one of our former students, John Fuchko, who works down at the Board of Regents [as vice chancellor for internal audit and compliance/chief audit officer].

DS: I didn't know that.

TS: So you take the advice, and you become an auditor, and you're working for a major corporation then and gaining a lot of practical experience.

DS: Absolutely, yes. That year was very, how shall I say, instrumental in my life, when I look back on it. I enjoyed the initial few months, and then it became boring for me because I was doing the same thing over and over again. I went to my superior, my manager, and I said, "I want to do something different."

TS: So you were just crunching some numbers and you got tired of that?

DS: Yes. They said okay, we are going to let you audit some smaller companies on your own." I thought, "Can I do this?" They said, "We want to see how you do." Unbeknownst to me, they were testing me out because later on I met my senior who was also at KPMG, and she comes to do the master's program with me at the University. She tells me the story why they gave me that audit. Basically, the story was that particular small company audit of millions in revenues and profits was a test for whom can we take as a first-year auditor and fast track them into auditing roles and moving up.

TS: They had a pretty good idea of what you were going to find?

DS: I think so. They were testing my capabilities because one thing I did in my audits—and my seniors, not the girl, but other seniors—they didn't like I would change the way they did things. In the traditional audit setting they like you to read about the client, so we have a permanent file on the client. We'd spend a week just learning about the client and understanding its business, its people, who is responsible, the systems, and so on. Then we had a working file in which we could go and look at prior years' audit working papers and see how the audit was done. Basically my job or any auditor's would be to follow the same procedure. I didn't like that for a number of reasons. One was I found their process very inefficient, and two, I found it very ineffective. If I say this to an audit class

today they will understand what I am talking about. Back then we would audit a section of the account independently of other sections of the account. If I am auditing sales, I'm only auditing the sales account. Someone else in the audit team might be auditing inventory. A third person might be auditing cash. A fourth person might be auditing accounts receivable. But all these four accounts are related. I am selling my inventory, and if I'm selling on credit it gives rise to my accounts receivable. When I pay for my inventory, it affects my cash account. When I receive cash from my customers, it affects my cash account. So when they asked me to audit these accounts, I decided to audit them simultaneously. I would take one transaction and trace it all the way through these various accounts. My manager saw me doing this, and my senior didn't like it.

TS: Because they'd never done it that way before?

DS: They'd never done it this way. My manager called me into his office. Mr. Murphy was his name. They used to call me Ronald; that's my nickname back home. He said, "Ronald can you explain this to us?" I said, "I've done this different, I understand." I was afraid. I thought he was going to reprimand me. I was very hesitant to explain why I did this. But I said, "I did this because I need to follow through the transaction to make sure that it's complete all the way, so that there is no missing link, if I may use these simple terms, in the process." He looks at me and he goes, "Where did you learn this?" I said to him, "When I was studying auditing I learned one principle or assertion, and that was called completeness." In an audit completeness can mean a number of things, and one of the things it means is that this account that we have prepared for this financial period, which is usually one year, includes all the transactions that are supposed to be in that year. Completeness could also mean—I had another twist to it—that if I have a transaction that I have recorded completely, not just in these immediate accounts but in the related accounts, and if I trace it all the way through, if I find that we have sold inventory, but we haven't collected the cash, and it's eight months now, then this account either is bad or it was a fraud. My manager looked at me and said, "Keep doing what you are doing."

TS: Good for him.

DS: Yes, and I think that's what triggered them to give me that test, that of a large account. I did that larger account all on my own, and they were very happy. I was under budget because I had this new way of doing things, and they were happy. Performance evaluation time came. "You are our best performing first-year audit graduate. We really like you. We hope you will stay here. Here is your raise." My salary was 19,000 New Zealand dollars, and I had a student loan to pay. It went up by 2,100. I still couldn't pay my loan. I was barely surviving because 20 percent of my salary went in taxes. We had a two-tier tax system, and we also had in New Zealand the GST, goods and services tax. So anything I spent on, 10 percent was gone. Imagine what I had left. I didn't have a car. I traveled on the bus. I said to my manager, "You're giving me 2,100 as a raise, and you are telling me I'm your best performing graduate. Everyone else is getting the same raise." I said that to him. He said, "Yes, we can't discriminate." That didn't make sense to me. I went home to my wife . . .

TS: Oh so you're married by this time?

DS: Yes, I'm married by then. I married when I graduated. Because of the military coup, things were unstable in Fiji. I went home, got married, and brought her to New Zealand.

TS: So she's behind you in school then. You said one year behind before, but she hadn't gone on to college?

DS: Oh, she did go. She went to college. At college in Fiji these new courses in computer sciences were being offered. She had done her first year of what we call the foundation year, and then she did two years and got a diploma in applied computing, so she did programming. Someone advised her to do that. If she had asked me, I would have said don't do it. We frequently talk about it. Yes, so I had gone back and gotten married, and she came over. So I went home, and I said to her, "Look, this is the raise, 2,100; 420 will go in taxes." We celebrated a bit because we got the raise, and we decided we needed to think about moving forward. By this time I had my green card.

TS: Oh a green card to be able to work?

DS: To work in New Zealand and be treated as a local resident. If I were to go back to college, I'd pay nothing. So I decided to go to university. I took the letter they had written me earlier. They had written to me earlier saying we want you to come and do a master's program. Why I'm saying this is because in New Zealand it was different. It's not like the USA. The master's there was by research, so it was targeted to the top 5 percent in the graduating class. I was excited about that. We had a class of around three hundred, and I knew all this only after the fact when I started working in the department. I took the letter back to them, and I said, "You invited me to pursue a master of commerce. I couldn't come then because I would have had to pay tuition. Is this letter still valid?" They said, "Of course it is." So they did interviews with me, and this is what an academic life is going to be. Because it was a master's by research, pretty much once you finished you became an academic. At that time in my department in Canterbury there were only two academics who had PhDs. The rest of them just had master's degrees. They did research, but nothing like what I do today. I had the interview with the head of the department, and he said, "We'll be in touch with you." He said, "We'll offer you \$19,000."

TS: That's what you started with at your accounting firm.

DS: Yes. He said \$19,000 we will offer you. You'll teach eight hours a week and only accounting principles. You don't have to pay any tuition, no fees, no nothing. Anything you need we will provide such as access to data. If you need to buy something, we will give everything to you."

TS: Pretty good deal.



- DS: Yes, and I recalled my dad's words, "Go get the highest education." I said, "Okay, I will do this." He said, "We will send you a letter in the mail," meaning basically a contract. I waited for a week. A letter came in the mail. I opened the letter, and I couldn't believe my eyes. I thought it was a typo. They offered 29,000 dollars, and that 29,000 dollars back then would have been 16,000 or 17,000 US dollars. This is 1989.
- TS: So still a tight budget.
- DS: But for New Zealand it was pretty good, especially for me because I could now pay my student loan, which wasn't much. It was about I think 17,000 dollars or so.
- TS: We've got a lot of students that are more deeply in debt than that now.
- DS: Yes, but coming from Fiji, 17,000 dollars was really a lot of money. I enjoyed doing research. I enjoyed teaching. That was my first taste of teaching. I remember my first class. I was very, very nervous, very nervous. We didn't have Power Points. We had overhead projectors, so I had made slides.
- TS: Well, we're talking about the late 1980s and 1990s. I'm not sure we had Power Point in the 1990s at KSU did we? I can't remember.
- DS: I began using Power Point in the late 1990s in Australia, but in New Zealand we had the overhead transparency, and I would write on it with permanent ink.
- TS: I remember all of that.
- DS: Yes, so I would put the transparency over a ruled paper, and then I would write, so that it was all in a straight line. Otherwise, my handwriting is terrible. I did that, and I loved it. I loved seeing a student saying, "I get it." I loved making a difference to a student's life. Within six months word had spread out among the students.
- TS: Take your course?
- DS: Go to my tutorial—we had tutorials. I wasn't doing the lectures. This is how it worked in New Zealand. There would be six hundred students in a lecture hall, and a professor would lecture for about an hour or two. Then they would break up into small groups of fifteen to twenty and go to a tutorial where they did problems hands-on and went through the concepts.
- TS: And then you did all the grading?
- DS: Absolutely.
- TS: That's like teaching assistants when I was going through grad school.

DS: Yes, like an instructor. So word had gone out, “Come to his class because he’s very thorough.” I had been an auditor, so one thing that the auditing taught me was to be very systematic and be very thorough. Maybe I was too anxious that I didn’t want to make any mistakes that I really gave everything to the student. “This is how you should do it, this is how you shouldn’t do it, and so on.” In some ways, as my anxiety disappeared, I became natural. I don’t know why. Maybe it was something in me that that was my destiny. I still don’t know, but you put me in a classroom, it just comes to me naturally. My students tell me that; my colleagues tell me that. So I had done my first-year of teaching, accounting principles. I loved it, and I was doing my research. Then in the following year they kind of promoted me to do tutorials in the second-year courses. “No more first year; we need you in the second year.”

TS: So you were doing tutorials for the students you taught in the first year.

DS: Yes. That’s what I was doing in 1990. The person who came to teach was from the USA—I think it was [Steven E.] Steve Kaplan [professor of accountancy, now at Arizona State University]. He was doing the lectures, and I was doing the tutorials. Midway through the year—we had a one-year course—it wasn’t a semester base; it was a whole year—he had a family emergency, so he had to leave the sabbatical and go back to America. I didn’t know that until my head of department came to me and said, “Divesh, we need your help.”

TS: You taught the course?

DS: Yes.

TS: Wonderful.

DS: He said, “We want you to take the lecture.” I went, “What?” I asked him what happened, and he said, “It’s a family emergency, and Professor Kaplan has to go back.” I was like, “I can’t do this.” He said, “No, you can do it; we have seen your teaching evaluations.” At that time we didn’t get to see our teaching evaluations.

TS: You didn’t?

DS: No. It was just feedback for the big brass. “We have seen your evaluations. You can do it.” I said, “Okay.” So overnight I had to prepare a lot. I walked into this big lecture theatre. It was like five hundred students. I was nervous because I was used to the small group of fifteen to twenty. But with time I was cruising along, and the students loved me. The students came up to me and said, “Divesh we really like your style, the way you’re teaching us.”

TS: They called you Divesh?

DS: Yes.

TS: You started things on a first-name basis?

DS: Everything was first-name basis. In fact my philosophy is, even today, I encourage and I've always said to my students, "I don't want a wall between us." They can call me by my first name because I want to make them comfortable. If the student is comfortable, they will be comfortable speaking to me, saying, "I have a problem; I have an issue; can you help me?" If I make the environment comfortable, then they are willing to participate. I learned that very early in my career, "make people comfortable." I enjoyed lecturing. Of course, I would do tutorials, but now it was one or two less because I had this big class. No change in pay though, but I'm happy.

TS: That's all right.

DS: It's all right.

TS: You were getting experience.

DS: Yes, plus I was seeing myself as, when I finish my master's, I'll be teaching here. That was the plan.

TS: Oh, not to go on for a doctorate, but to stay and teach?

DS: Yes, that was the plan, and I was very excited about this because once I finished my master's, my salary almost doubled again.

TS: But you did stay there, didn't you, for a while?

DS: No. I enjoyed the teaching, enjoyed the lecturing, but Christchurch is very cold. It's freezing. It snows occasionally at the ground level, but there is always snow on the mountains.

TS: I guess that's way south in New Zealand.

DS: Way south.

TS: And mountains?

DS: Mountainous, very mountainous, picturesque, beautiful country.

TS: But cold, not Fiji.

DS: It's not Fiji! I'm from the tropics. My wife had family in Brisbane, Australia. Brisbane is almost tropical. We don't get snow. The lowest temperature in winter there might be maybe 60 degrees during the day, Fahrenheit.

TS: Oh, really?

DS: Yes, wonderful. She was feeling kind of left out. I'd be at work. She was studying, and then she started work as well. We had one or two very good friends, couples from Fiji, and they also are doing very well in Australia right now. But she missed her family. She missed her dad and her brother and uncles and cousins she grew up with. She started developing some respiratory issues. So the doctor said, "You need a warm climate." I started thinking about universities in Brisbane, [Australian state of] Queensland, so that we could be close to her family. There was no internet, no nothing, and I didn't know what the place looked like. So I was just writing letters by hand—I didn't have a computer to write letters—to all these colleges, hoping for an opportunity.

TS: To teach?

DS: To teach. I told them, "I'll be finishing my master's, my research; I've done this, I've done that." I only got two responses out of maybe twenty or so letters I sent. One letter said, "Thank you very much for your interest. We don't really have any openings." The other letter said, "We are delighted that you are considering working for our university, and we would like to discuss with you further." Of course, they sent me a typed letter, right? Mine is only hand-written. So I decided to correspond further. They said to correspond by fax, facsimile. They then sent me a contract. This is Bond University.

TS: I was going to ask. I saw a list of all the places that you had taught, and I didn't know anything about Bond University. Did you go there for an interview or did they hire you sight unseen?

DS: Yes, unseen. Bond University, just for information purposes, was the first private university in Australia. Its system of teaching in the business school was based on the University of Southern California system. They wrote to me saying, "You can come work for us. You will be a senior teaching fellow"—another name for instructor—"and you will earn 26,500 Australian dollars." I remember that. "But you will have to do a PhD." When I saw that I was very frightened.

TS: They're saying if you want to stay here you've got to be working on a PhD?

DS: Yes. I had spoken to the professor at Canterbury who had done his PhD at the University of British Columbia in Canada, and I saw his dissertation. It was like five hundred pages. Knowing my language skills, I said, "I ain't doing that!" There was another professor, Professor Lindsey, a law professor, and he was in his eighth year of doing the doctorate. One day I had asked him in a conversation in the photocopying room because I saw him, I think, binding his dissertation. He said, "Divesh, this is a very long, hard road. It's taken so many years of my time."

TS: Especially if you're teaching full time.

DS: Yes. So I was frightened when they said PhD. They said you have to do econometrics; you'll have to do research methods; all these courses. But I decided, "I will take up the challenge." We went over. We left in 1991 when the Iraq-Kuwait War was taking place.

TS: Oh, '91? I had you down for your getting your master's in 1992.

DS: That's when I actually had the graduation ceremony.

TS: Oh, but you had already finished?

DS: Yes, I had already finished.

TS: Okay, so you go over there in '91 to Bond University, and this is where you apply to Griffith University?

DS: No, I stayed at Bond for eighteen months, and in June or July of 1992 I went to Griffith.

TS: Teaching full time at Bond?

DS: Teaching and doing the PhD program. My coursework.

TS: They had a PhD program at Bond?

DS: Yes. It was based on the University of Southern California system. I was writing my proposal for my dissertation. I had completed my coursework. I did a very fast track because we did classes in the summer. There was no summer break.

TS: That must have been exhausting if you were doing all that teaching and also getting on the fast track through your courses.

DS: Absolutely. My wife thought I was mad. I would be up until like 3:00 or 4:00 in the morning, reading and trying to understand things. It was that phase of my life that was the most difficult because I had to make a giant leap going from a case study-based research at Canterbury for my master's—I did nine case studies—to empirical research. I knew nothing about using databases and running multivariate analyses and so on.

TS: And you didn't even have a computer back before then.

DS: No computer, yes, no computer at home, only at work. That eighteen months was really tough because Bond University was a joint venture between the Japanese—there's a corporation called EIE International from Japan—and Mr. Alan Bond.

TS: Alan Bond was the founder of the school?

DS: Well, he and the Japanese were joint ventures. Alan Bond was a big businessman, almost like Donald Trump, even as notorious as Donald Trump. He was known as a corporate

cowboy. When I joined the university it was already I think one year old or two years old. [Editor's note: The first classes started in May 1989].

TS: Oh, a brand new university.

DS: A brand new university, and they had all these professors from the USA teaching classes in the business school, in the law school, in the sciences, and so on because they wanted to mimic the American system. If you looked at the infrastructure, the buildings, it looked like an American institute in Australia. It was in the flashiest residential suburban area with lakes and canals, very beautiful, mountains behind and not far from the beach because it was on the Gold Coast of Australia like Miami almost.

TS: I can see why you might have wanted to stay there.

DS: Absolutely. We loved it. I've lived in many countries, and that Gold Coast had the best weather. It was never too hot; it was never too cold because it was near the sea. It was southern enough in the State of Queensland that it didn't get too hot, so that was the beauty of the place. In Japan, in 1992-1993, they had the property market crash, so the company that was funding the university went into bankruptcy, the Japanese company. So they couldn't fund the university any more. We were told in the business school—there were thirteen senior teaching fellows—that we now had to go look for another job because they couldn't sustain us.

TS: Okay, so that's how Griffith gets into the picture.

DS: That's how Griffith comes into the picture. I applied to various institutes. They said, "No," no luck. I applied to Griffith, and they offered me three positions. They said, "Take your pick. Do you want the highest paying position?" That would be to teach accounting in the MBA course. "Or would you like the tenure-track position? And the tenure track position was the lowest paid of the three options. Then there was one in the middle that was a three or five year contract. I would just teach, and I would get moderate pay. With my experience at Bond, I wanted security. I was not too concerned about the money.

TS: So you took the tenure track.

DS: I took the tenure track.

TS: Good for you.

DS: And my salary went up from Bond.

TS: Even though it was the lowest at Griffith?

DS: Even though it was the lowest at Griffith. I think I started at either thirty-something or just at forty thousand Australian dollars.

TS: Did they say you had to be in the PhD program too?

DS: No. But I wanted to continue. I found a supervisor/advisor at Griffith, and he has been my mentor ever since.

TS: What's his name?

DS: His name is Errol [R.] Iselin. He is still very active and kicking today. He is a triathlete. He is a very fit person. He's probably going into his mid-seventies I'm guessing. He's a very nice gentleman. Very humble and down to earth. The most caring and nurturing department head and dean I have ever experienced!

TS: And he's still doing the triathlon?

DS: Yes, occasionally. He's stepped it down a bit.

TS: What made him a good mentor?

DS: This is what I valued about him. He would take care of his employees and of his students. He would nurture us, not spoon feed us, but put us in the right direction. He was the humblest of persons. Even today if I look at all the people I know, I mean Professor Iselin was so accomplished for an Australia academic. Even if I compare him to American academics, he's a very intelligent guy, brilliant! But if I or you or somebody else met him, you wouldn't know he is a professor of this caliber. He's a very humble person. Finally, he was someone who would understand, and that's what I found very intriguing. Most leaders or department chairs, while they might say they understand, they don't necessarily act to demonstrate that they understand. Professor Iselin was completely different. He told me many things, and one of the things he told me—he said, "Divesh, do your best always. Be consistent, but family comes first." He told me that. He has been telling me that for many years. He was my wife's PhD advisor. He saw me developing, and he would say, "Remember, family first, your health second; health is very important." He would see me sit down and say, "Divesh, get some workout to be healthy..." Being a triathlete . . .

TS: Did he have you out there working out with him?

DS: No. He tried on a few occasions. This is the irony. I come from the Fiji Islands, surrounded by water. I can't swim very well! So I took his advice, but no swimming. I did field sports like soccer to keep fit.

TS: You look like you're fit and in good shape today.

DS: I try.

TS: You must be doing something.

- DS: I wish I could do more. I played soccer until I was forty years old, and I picked up tennis again when I moved to Kennesaw. I played with a colleague here at Kennesaw State, and then the pollen got to me, so I stopped playing. So I basically do a little indoor exercise on the elliptical and occasionally some weights. I'm not as fit as I look. I wish I were fitter!
- TS: You were teaching full time and working on a PhD. You actually probably didn't have any classes left to take, did you? You were doing research for your doctorate.
- DS: Yes, I had completed my classes, so I was basically doing research. All the research was hand-collected data because I did not have access to electronic databases.
- TS: One of the questions I wanted to ask you somewhere along the line—you say you do both empirical archival research and behavioral experimental methods research. I know what an archive is, but for auditing what would archival research entail?
- DS: In simple terms we use secondary data, meaning data a company has already prepared. So companies in the USA, public companies mostly, file their annual reports, [Form] 10-K, with the SEC [U.S. Securities and Exchange Commission]. At the University of Pennsylvania Wharton School we have a database called the Wharton Research Data Services. They take the information from the filings, and they create a database of data items, so for each item in the financial statement, like revenues, net income, assets, liabilities, and so on, they create an electronic database.
- TS: Right. So these would be secondary sources as opposed to primary because they are what the company says it is doing.
- DS: Absolutely.
- TS: But at least it gives you a large database. So that's why we call it archival research.
- DS: Yes. There are many other databases, but I'm just using that as an example.
- TS: Right, and so then the behavioral research is like the behavioral sciences? Is that where that comes from?
- DS: Absolutely, yes.
- TS: And experimental methods must be a lot of statistical stuff then?
- DS: Yes, in accounting research we draw a lot on psychology theories. I was introduced to experimental research by my mentor and advisor at Griffith, Professor Errol Iselin. I had approached him with the idea of looking at developing a failure prediction model, meaning a corporate bankruptcy failure prediction model, using various types of financial information and particularly how cash flow information and corporate governance



information could improve existing models that were based only on accrual information. These are different types of information that we could get from a firm's financial statements, annual reports, but I had to hand collect. He said to me, "Divesh that is not enough for your PhD." I said, "But it is enough. I have seen Edward [I.] Altman's work." He's an American New York University professor [of finance]. He is very well regarded. He developed the first . . .

TS: You're saying, "Well, if I am doing as much as he is doing, that ought to be enough?"

DS: Yes, I had seen Altman's work. I had seen [James A.] Jim Ohlson's work [professor of accounting, New York University]. They were all failure prediction models. I said, "I will take these works and extend them and improve on their failure prediction models," because their models were based on information in the balance sheet and the income statement. Their models were accurate around about 75 or 80 percent depending on which sampling was used and so on. If it's a validation sample, a sample in which you are testing the model, not the sample on which you are building the model, but a validation sample, then the model accuracy is around 80 percent or 75 percent twelve months out. If you go twenty-four months out and thirty-six months out, the prediction accuracy drops very, very significantly.

TS: So it doesn't do you any good if it takes a few years to make the correction in your corporation. It's going to be late.

DS: Precisely. If we are accurate only twelve months out, for a large public company you can't really do much. In my master's thesis in New Zealand I did nine cases studies on corporate bankruptcies, and I looked at what had happened to management, and I looked at up to five years out in the difference between cash flow and accrual information—and I found cash flow information was better at signaling impending failure.

TS: What exactly is accrual information?

DS: Accrual information is information, in simple terms, that comes from the income statement and balance sheet. The cash flow information comes from the statement of cash flows. However, the way we run businesses today is if you go out to McDonald's, for example, you're going to pay cash or use a debit card or a credit card. For McDonald's that's a cash transaction. We consumers can't buy a burger on credit. But McDonald's is buying its raw materials on credit, the fries that come in, the patties . . .

TS: So they buy the potatoes on credit . . .

DS: Yes. So they might buy some raw materials, some potatoes, say, on the 16th of November, but they won't pay the supplier until thirty days later. But if we are making the accounts for the month of November, we are going to recognize the potatoes we purchased as inventory because we're going to convert and sell that. We are going to recognize a liability because we need to pay our supplier; we call it accounts payable. That's accrual accounting. If it were cash based accounting, we wouldn't recognize

anything because we didn't pay cash for it. That's the difference. It's a timing difference, basically. Just for the sake of preparing financial reports on a periodic basis, accounting evolved from primarily a cash-based system to an accrual-based system. That has been very prominent in governmental accounting. If you think about during your young days the government was probably running on a cash system, but gradually they moved to accrual accounting because of accountability. So the information that's contained in cash flow and accruals are distinct.

They are related but distinct because with accruals you can, if I use the term loosely, manipulate the accounts. With cash flow you can't really manipulate how much you are going to pay your supplier and your employees, and you can't really manipulate how much your customers are going to pay you. With accrual accounting, if you think about a business that has property plant and equipment, that has land and buildings, buildings in particular, you need to depreciate those items because they wear and tear. That requires judgment. So the moment we have judgment in the process, it gives discretion to management. What I found in my master's thesis was that the accrual information, for example, net profits, sometimes tended to rise as failure approached, and in the very last year before failure you would see a drop in the profits. So management was delaying the signals by manipulating the accounts, whereas my cash flow information showed declines up to five years before.

TS: So your predictability is a lot better if you follow cash flow.

DS: Yes. Having done that in my master's, when I went to Australia—Australia is a larger market in terms of the stock market, so there's more population of failed companies. Now I could do empirical archival work. I could run fancy statistical analyses, like multiple regressions, but all the data I had to collect by hand, reading the annual reports, keying it in myself into spreadsheets, and then transferring it over to a statistical software and then running the analysis. Today, at the press of a button I can download data on ten thousand companies. It won't even take me five minutes today. On the other hand, the behavioral experimental research—my advisor tells me, “Your one project is not enough. You can't just develop a prediction model. You have to have something else. Divesh, why don't you do a behavioral side, an experimental side?” I said, “I've never done an experiment before.” He pulled a paperback from his bookshelf and said, “Go and read.” So I started reading, and I tell you, I thought, “What did I get myself into?” I understood from my PhD course work at Bond what a regression was, what statistics were, and I could do this archival stuff. This experimental research involves psychology.

He wanted me to do my research with human beings, so I had to learn and read the psychology literature, so I could understand the theories that were being used. Things like probability theory, judgment and choice, heuristics and biases, hindsight bias, and so on—these things were all foreign to me. So I started reading. He would say, “Divesh, it's been a month.” I said, “Errol, I'm still reading. I'm trying to understand this.” Eventually I proposed to him, “This is what I want to do. I want to have a group of commercial lending managers who make loans to corporations, not to individuals, not to small businesses, but to big corporations. I want them to be the experimental subject. I

will give them cash flow information, I will give them accrual information, and I will give them a combination of cash flow and accrual information similar to what I'm giving my model. I'll ask them to make failure prediction decisions." So that's how I got involved in it.

TS: Didn't you do something similar to that with some sixty-two businesses in Singapore?

DS: Yes.

TS: That's based on what you did your dissertation on? That comes later though.

DS: Yes, that comes later.

TS: But you're doing that kind of research?

DS: Yes. That's the kind of behavioral research I do.

TS: Had you ever had psychology courses before?

DS: In my undergraduate years.

TS: But not much?

DS: Yes. I basically had to learn myself, read for myself. It was challenging.

TS: I guess so. So that became your career path then?

DS: Somewhat, as I do relatively less behavioral research and more archival research. If you look at my research portfolio, I have published a good bit of behavioral/experimental studies in very good journals. I was supervising a doctoral dissertation at Kennesaw in the DBA that was an experiment, but the student had to pull out because of medical issues. I'm currently leading a behavioral survey research with four doctoral students which we hope to complete in Fall 2017.

TS: What was the title of your dissertation?

DS: Oh, I don't remember. Let me think a bit. Yes, I think I do remember this. "The Value Relevance of Cash Flow and Accrual Information in a Failure Prediction Context." I think that's what it was. Basically, I was looking from two different methods, the archival and the behavioral experiment, whether cash flow or accrual information is more value relevant, more useful for predicting corporate distress. The simple answer is I found that cash flow information is far superior to accrual information.

TS: Which was what you suspected all along, wasn't it?

DS: Which is what I suspected, yes.

TS: How many pages was your dissertation?

DS: We follow the British system. It was close to three hundred pages.

TS: Okay, well, you were talking about earlier that you didn't think that you could do a five hundred-page dissertation.

DS: Yes.

TS: But it turned out to be a pretty long one anyway. Your English skills must have improved.

DS: Oh, very much so.

TS: You finish that in 1999, and by the way, if my math is correct, you had a daughter by that time.

DS: Yes.

TS: Then the best I can figure it is about 2007 before you get to Florida International University—before you got to America. I know you taught a while at Griffith and Nanyang Technological University [Singapore]. How did that come about?

DS: Oh, that's another interesting story. By the way my daughter is in college now. She's a junior at UGA majoring in biology, completely different! If you remember in high school, my wife was good at biology.

TS: Right, I saw where she wanted to be a pharmacist at one time.

DS: My wife, yes.

TS: So your daughter is not going to be an accountant.

DS: No, she wants to be a doctor.

TS: Wonderful!

DS: We've been discouraging her, unlike most Indian parents. We've been discouraging her, but in a way we were kind of testing her, but also because we know the life would be so hard. She's intent on helping others, and I can just see her, whether she's in a hospital or has her own practice, I don't know which path she will take, but she's just going out of her way, helping people, and saying, "Don't worry if you have no money. Here's some money. This is your bus fare or your taxi fare."

TS: That's wonderful.

DS: That's the kind of person she is. She's very, very giving.

TS: That's great. So she won't mind if somebody knocks on her door at 2:00 in the morning with a medical emergency.

DS: No she won't!

TS: Okay. You were going to tell the story of how you got to Singapore.

DS: Yes. At Griffith because of Australia's location we are close to Southeast Asia. The Australian education system has a lot of students from Malaysia, Hong Kong, Taiwan, and Singapore coming to study in the country. In my classes at Griffith I had a good bunch of students from Singapore. Three of them, I was their advisor for their honor's theses, which was similar to my master's thesis. It's not like the honor's theses here at Kennesaw or in the USA. It's really a full paper of empirical research they have to do. It can't be a literature review like we allow here. It has to be, go get the data, test the hypothesis, run the analysis, and so on. The thesis would be 100 or so pages, 120 or 150.

TS: Pretty close to a master's thesis.

DS: Yes. That would be the steppingstone to go on to a PhD in the Australian system. In my undergraduate classes I also had quite a few Singaporean students. When I was teaching them, remember I said I don't like walls between students and the professor. I love to play soccer, so they got to know that I love to play soccer. Every Saturday afternoon or Sunday afternoon they used to play soccer. They said, "Professor, why don't you come and join us?"

TS: Were you always the goaltender?

DS: No, not then because I wanted to do some exercise.

TS: So you were running up and down the field?

DS: Yes, I was running up and down, and they were far superior players to me. They were very fast, but it was just a way for me to go out and get some exercise done. I would do that with them, and they would talk about Singapore, and so on. Food is one of my favorite things; I'm a foodie. I like to adventure. The three students I was supervising for the honor's thesis sometimes would come home because I would need six hours with them, and the office was closed on a Sunday or on a Saturday or on a night. So they would come home, and my wife would cook, and we would all eat together, and we would do the work, do the research. Then they would say, "Okay, we had a meeting at your place today. Next weekend we'll take you out." We'd do the study, do the research, and they'd take us out. They introduced us to a lot of Singaporean food, which we wouldn't have noticed ourselves.

At this time my wife was also studying for her accounting degree. So she got to mingle with the students because they did group work and so on. As my students were graduating, those with the honors theses, they said, “Divesh, our doors are open to you and your family anytime you come to Singapore. You’ve done so much for us; you’ve helped us.” I said, “Thank you very much. If we ever go; if I’m lucky enough,” you know. So we kept in touch through e-mail. Now we had e-mail; no Facebook but e-mail.

TS: No, Facebook didn’t exist then.

DS: No. Then we made friends from Taiwan. I made friends from Hong Kong. Then in 1993, I think—this was all happening within the twelve-month period I was at Griffith, twelve to eighteen months. These students said, “Divesh, why don’t you come and visit us?” I said, “I need to save up some money before I can do that. I’m saving to buy a house.” My wife and I wanted to save to buy a house. We had saved a small sum, not much. It was \$7,000 or \$5,000, and we could barely make it. My wife was not working. I was only working. I didn’t have a daughter yet. My wife and I talked about this. Since we got married, we really hadn’t been anywhere. I said to her, “This will be our late honeymoon present for ourselves. Let’s go.” We decided from Australia to fly to Taiwan. Then we went on to Hong Kong, Thailand, Malaysia, and Singapore. I kind of did a loop, and then we came back home. I think it was a four-week vacation over summer over there, January, February, something like that.

I did that, and when I ended up in Singapore, my friends said, “Divesh, we know what your pay is in Australia. You can double the money here, and the tax is very low. You might not be paying any tax at all. The university will also give you subsidized housing.” I said, “Really?” They said, “Yes.” They were starting to work at KPMG, Price Waterhouse, and places like that. I didn’t pay much attention to what they said. We came home and I forgot about that. I approached my mom. I said, “Mom, we blew the money on vacation. Can you give me a little bit of loan? I want to buy a block of land and build a house.” So my mother gave us some money! We built a house, and I thought I would stay in Australia. My daughter was born. Then we had made another visit to Singapore. I was going to a conference in Belgium, and my wife said she and my daughter could stay in Singapore with friends.

TS: While you went to Belgium?

DS: I went to Belgium [by myself] because I couldn’t afford taking them to Belgium. What would they do there? I would be at the conference. On my way back I would spend a week or so in Singapore to see all our friends and then come back home. When I returned to Singapore from Belgium, again my friends said, “Divesh, what are you doing? What’s your salary now?” I said, “It hasn’t gone up by much. It’s still in the mid-forties Australian dollars.” They said, “Do you know you could earn \$100,000 here?” I said, “You guys must be kidding me.” They had done all the homework for me. They went and checked on the website and so on. So I took it back home. This was 1999, and I was finishing my . . .

TS: The same year you finished your doctorate.

DS: Yes. I came to the AAA (American Accounting Association) conference [in San Diego] in 1999. I brought about ten copies of my CV along because my wife said, “It’s about time.” The way it worked was universities would post jobs. They had a shelf with pigeonholes, and each university had its name on it. All we had to do was drop our CV in there, and then there was a notice board next to it. On that I would check the next day or in the afternoon. They would pin an envelope with my name on it saying where to meet. I put my CV in several pigeonholes. One was Nanyang. Another was Peter [F.] Drucker School of Management in California [Claremont Graduate University]. Another was State University of New York, Buffalo. I didn’t know what these places were.

TS: Well, you probably didn’t know how cold Buffalo is.

DS: Yes! Then there was a fourth one; I can’t remember. I think this was in 1999. So the folks from Buffalo and Peter Drucker all became interested in me because there was a huge shortage of accounting professors, and they still are in short supply in the USA. They offered me positions on the spot. But I said, “I am an overseas resident.” And remember 9/11 hadn’t happened yet. They said, “No problem. It’s very easy to get you over. We want you to get a green card. We will sponsor you to get a green card.” So they gave me this salary, and I converted to Australian dollars. I said, “Oh, my gosh, \$110,000 U.S. dollars looks very attractive.” I had just finished my doctorate. I came back to Australia, and I spoke to my wife. She said, “No, not America, it’s dangerous.” That’s what we saw on TV—violence in America. I said, “Okay.” So I wrote to them, e-mailed them back, and said, “Look, I spoke to my family, and they are not willing to move at the moment.”

Then I e-mailed the people from Singapore. I said, “I had put my CV in your pigeonhole. I haven’t heard from you. Could I inquire if you might be interested?” I got a reply back, “We are very interested. Sorry we haven’t contacted you because we are still discussing.” Then we had a phone conversation, and on the telephone they offered me the job. I said, “I am willing to accept based on what you say, but please send me the paperwork.” When it arrived, it was a promotion to associate professor and came with a very good salary, schooling paid for my daughter, very cheap subsidized housing, very nice home. Basically, I was mortgage free. I didn’t have a mortgage to pay. My tax rate would be 10 percent, so I could save. Our plan was for my wife and me to go to Singapore for three years, save the money, come back to Australia, buy a house, be mortgage free, and just enjoy life. That was the plan until I got to Singapore, and I discovered I had access to electronic databases of data on American companies. I started doing research on American companies because that’s what gets published in the top journals. The journals are from the USA. That’s how I ended up in Singapore because my friends, my students, encouraged me. It was a very rewarding experience.

TS: That a great story, but maybe that’s where we should end today if you’re going to have that Skype conversation with a student in fifteen minutes.

Kennesaw State University Oral History Project  
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Interview with Divesh S. Sharma  
Conducted, edited, and indexed by Thomas A. Scott  
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TS: I think where we left you last time was in Singapore. You had decided to go there to teach at Nanyang Technological University. Would you talk, first of all, which year was it that you started there, and how long did you stay in Singapore?

DS: I started at Nanyang Technological University in June of 2001, and I finished my first contract, which was three years. Because we were expatriates we were on contracts. There wasn't a tenure-track position for us unless you got an equivalent of a green card. Then you could apply to go on tenure track.

TS: And you didn't ever get a green card?

DS: I chose not to. They encouraged me, and it would have been very easy to get. I would have lost my benefits as an expatriate, so I didn't get the green card. Then I went on to my second contract with them, another three years.

TS: So 2001 to 2007?

DS: It was supposed to go that far.

TS: Oh, it didn't go that far?

DS: No, it didn't go that far because after one year into my second contract, I decided to go back to New Zealand.

TS: Okay. Let me think now, your wife was finishing up her doctorate in those years wasn't she? I have 2006 for her doctorate.

DS: Yes, correct.

TS: Did that have anything to do with you deciding to go back?

DS: Yes, it did.

TS: Why don't you tell the story?

DS: Well, she had finished her doctorate and submitted it in 2005. Now it was time for her to look for a position. Nanyang did come to me to make an offer, but after I had resigned, not before.



TS: Oh, after?

DS: After I had resigned. They knew from the very beginning my wife was doing a doctorate, and she would be interested in a position, but they didn't want to talk about it until I resigned.

TS: Why?

DS: I don't know. By then I had taken up a new position. I said, "I'm sorry, I can't go back on my word elsewhere."

TS: You weren't going to resign until you had another job, I imagine.

DS: Absolutely. So we parted on good terms. They understood that I had to make a change for my wife as well, so that's how we ended up at Auckland University of Technology.

TS: Oh, I didn't have that story in here. So 2005 you go to Auckland University, both of you?

DS: Yes, 2005 of July both of us went to Auckland University of Technology, and we stayed there for just under two years before we came to the USA.

TS: Why did you decide to move to the United States? This is where you go to Florida International University?

DS: Yes.

TS: Why did you decide to come?

DS: We were not keen on coming.

TS: You were not?

DS: We were not keen. We wanted to stay in that part of the world. We always feared the USA.

TS: You said that in the first interview. The United States seemed to be a crime-prone area as far as your wife was concerned.

DS: Yes.

TS: Which is true. There's a lot of violence in America.

DS: Plus what we saw on TV and the movies. Now that I look back on it it's all exaggerated. Today we just heard on the news there was a shooting at Ohio State University this morning. I think nine people were injured or so.

TS: Oh, that's too bad.

DS: Yes, it's terrible. But back then we were not interested in coming here. However, all my family members were in the USA.

TS: Oh, all your family?

DS: Yes, my brother and his family, and my sister and her family were already in the USA, and my parents were migrating to the USA as well.

TS: Oh, they were?

DS: Yes.

TS: They are here now?

DS: Yes, my dad lives in California. My mom passed away three years ago.

TS: I'm sorry.

DS: Thank you. So my sister and brother still live here and are bringing up their families. I was the only one out of the USA, yet I was very afraid.

TS: Where are your brother and sister?

DS: My brother is in California. He lives near San Francisco. And my sister lives in New Jersey.

TS: So you're all over the country. Where is your father now?

DS: Right now he's visiting Fiji. He stays in California, and sometimes he comes and stays with us.

TS: I see. That's nice.

DS: He kind of moves around.

TS: You couldn't have found three different places in the United States further apart, I don't think, but at least you're here. I was wondering if maybe you were thinking about doing more research on the United States. Was that a contributing factor?

DS: Yes. Family was one. Another big factor was in terms of career. In terms of accounting research, auditing research, or for governance research, it's all happening in the USA. The USA is basically the leader in accounting and auditing research. For me to publish in top quality journals, I needed to be where the action is. I didn't know that when I was

in Australia doing my doctorate, but since I have been coming to conferences I made some friends, American academics, and they basically said to me, “If you really want to publish in our journals, then you need to be here.” That’s another reason. Second reason in relation to the research in the USA is I can see what’s happening in the media, in the news, because most of the research we do in accounting is applied research. It’s all relevance based. It’s based on events that happen in businesses. So if I’m removed from that, I don’t know what’s happening, and therefore it becomes a challenge to do meaningful research using USA data on USA companies from outside.

TS: So you’re saying nobody in accounting and auditing is really doing just totally abstract research. Applied research is just about what everybody does.

DS: No, I’m not saying that. I’m conveying my interest. There is a small portion of researchers who do purely abstract research, and they have their place because they develop theories. They develop how things should be, whereas the folks in the kind of research I do, what we call positivist empiricism, is more descriptive in testing the theories and hypotheses using actual data.

TS: Why Florida International? Did you feel that they had that kind of a focus, applied research?

DS: No, it just happened by chance. Remember I had said I was at a conference, and we were walking in as this guy was walking out. He stopped us and said to me, “Hey, you are the person I saw a couple of years ago at another conference. Are you interested in a job?”

TS: That’s how it happened?

DS: That’s how it happened. I didn’t go looking for a job. It just happened, and Florida seemed to be good because it was tropical.

TS: Right!

DS: Given our background, I liked the tropical environment, so that’s why we settled for that.

TS: You arrive there in 2007. Was it 2011 that you came to Kennesaw? What year was it?

DS: No, 2010.

TS: Oh, I couldn’t figure it out. Unfortunately our catalogues nowadays don’t give the date when people come here. They used to do that for everybody, telling what year faculty members got their degrees and what year they came to Kennesaw. But we don’t do it anymore. So you were there three years then at Florida International. What brought you to Kennesaw?

DS: It was just an opportunity. My daughter had finished middle school, and we were thinking where she should go for high school and further education. We thought if we

also moved up a state then we would become more central than being isolated in South Florida, in Miami. That was an added factor. Another big pull was that Kennesaw State University has a Corporate Governance Center for corporate government research, and we fit in quite well. We thought that it might be a good place for us in terms of working with others and doing the research. A third factor that was a selling point from Kennesaw's point of view was in 2008 [March 19, 2008], they had just begun their doctoral program, the DBA, and they needed someone in accounting to be the coordinator and lead that side of things. So they sold that to me as an attraction because I like working with doctoral students.

TS: Was there an accounting coordinator before you?

DS: There wasn't a formal coordinator.

TS: Okay, so you're the first official coordinator.

DS: Yes.

TS: Were you applying for different jobs or did they seek you out?

DS: I had spoken to someone before over here. Then we had brushed the idea aside. This was like in 2009 or '08. I can't remember.

TS: Okay, so a year or two before you came here?

DS: Yes. We weren't keen on moving, but then we had started actively looking in 2009. Both my wife and I had offers from Iowa State as well. So it was between Iowa State and Kennesaw State. It was between an R-1 school and what Kennesaw State was.

TS: Why didn't you take the R-1?

DS: I didn't take the R-1 because we didn't want to live in three feet of snow (laughs)!

TS: Okay, I was thinking Iowa could be pretty cold in the wintertime.

DS: Very cold! We visited there, and one of the questions we asked was, "How much snow do you get?" The guy said, "Up to the door." I said, "No way." That was the killer.

TS: So relatively warm weather in Georgia was the attraction?

DS: Yes.

TS: Okay, you came in the fall of 2010 then, and what was your impression of Kennesaw at that time other than it was warmer than Iowa?

- DS: Let me tell you. As you know I've worked at many different places. In terms of the people, my colleagues, it's one of the best places I've ever worked. People are friendly, they are considerate, they are thoughtful, and we get along well with each other. Of course, there's one or two, and that's in all places, but on the whole this has been a very nice environment to work in.
- TS: Did you know anybody from Kennesaw before you came here?
- DS: We had met Dana [R.] Hermanson [Dinos Eminent Scholar Chair of Private Enterprise, director of research and co-founder, Corporate Governance Center] at conferences.
- TS: I was wondering if you knew Dana ahead of time.
- DS: Yes, I think he was leading the search committee, and he and I were liaising. We had met him at the AAA conference in a special session of a journal. Then he and my wife were talking. Apparently, he was one of the reviewers for one of my wife's papers in a journal. Since Dana didn't know us—we were from another part of the world—when they met each other, they were talking. Then I joined the conversation, and we were very honored and privileged to meet Dana Hermanson because he is a very big name.
- TS: Is he really? I'm not surprised at that.
- DS: In accounting, in research, he's just phenomenal.
- TS: Yes, I like Dana. We've done two interviews with him. He keeps winning these scholarship awards and the Distinguished Professor Award and what-have-you, so I've interviewed him several times and talked to him a few times since then. He's a nice guy.
- DS: Yes, very nice, very down to earth. One of the best colleagues we ever had. He is the ONE I credit for the development of the School of Accountancy at KSU and for the research leadership. Without him, he's been here since 1993, the school would not be where it is today! People should always remember his extremely significant contributions and continued instrumental roles throughout the school and college!
- TS: So I guess they offered you a package deal to bring you here at the same time?
- DS: Yes, they had multiple openings, so they kind of offered a package deal, yes. In accounting generally there's a huge shortage, still now, of academics. If one opens the American Accounting Association website and just looks at the number of positions available, it's more than two hundred right now as I speak. We don't have enough doctoral graduates.
- TS: Did it make a difference whether you had a PhD or a DBA?
- DS: Yes.

TS: It makes a difference, but with that many job openings the DBA's don't have any trouble do they?

DS: No, they do have trouble, and this is all because of perception. Traditionally, the DBA was and still in most cases is an executive program. It's not necessarily geared to prepare someone to be scholarly academic. Whereas the Kennesaw State University DBA is completely different from the rest of the DBAs. Our DBA from Kennesaw State at the Coles College is basically a PhD but labeled as a DBA.

TS: A PhD in all but name?

DS: Yes, all but name. We are a research DBA program.

TS: Well, now that we've got two PhDs on campus, do you think that it's in the works for the DBA to be upgraded to a PhD program?

DS: I certainly hope so. I'm looking forward to that day when we are upgraded, but there is work to do.

TS: But it's not going to change very much other than the perception of the quality of the degree?

DS: Yes, other than the perception. Some of our accounting DBA graduates we've placed in very good schools. A couple have gone to R-1 schools, some have gone to R-2, and some have gone to R-3. We just cannot meet the market demand, so that's the nature of . . .

TS: I guess we're classified as an R-3 now aren't we?

DS: Yes.

TS: But we have some that are going to R-1s you're saying?

DS: Yes. One of my students is at an R-1 school.

TS: Well, I guess our provost has a DBA. It didn't hurt him becoming provost.

DS: No, it did not.

TS: And his field is accounting, isn't it?

DS: Yes.

TS: Did you know [W.] Ken Harmon before you came here?

DS: No, I did not. I met him when he was the dean of the Coles College. He actually signed my letter of appointment.

TS: Oh, he was dean at that time? [Editor's note: Dr. Harmon became dean of the Coles College in 2009 and interim provost and vice president for academic affairs in July 2010. In December 2011 he became permanent provost and vice president for academic affairs]. So you came in 2010. Why don't you talk first about your courses? What were you teaching then, and what do you teach now?

DS: When I came to KSU I began teaching in the MAcc program, the master of accounting program, and in there I taught the capstone course. That course has changed names a few times, but essentially I was teaching every student in the MAcc program. I was also teaching the accounting course in the MBA program. I taught that at the main campus and also at the Galleria campus.

TS: Right. Do we have a big program down there?

DS: Yes, fairly reasonable. It is to allow students to not have to travel all the way.

TS: Right, they're working in businesses around the Galleria or downtown or in that area.

DS: Yes. I found both the MAcc and the MBA quite interesting.

TS: So all of your teaching was in the graduate program?

DS: Yes. And I used to teach in the DBA at the time as well, but that was overload based because we didn't have enough faculty within our school of accounting to teach in the MAcc and the MBAs.

TS: What was your load, one class, two classes a semester?

DS: I had two sections both semesters. One was the MAcc, and one was the MBA. Then on top of that I think I had one or two classes of the DBA.

TS: Three classes a semester?

DS: Yes, you could say that.

TS: Really?

DS: Yes.

TS: That was a heavy load.

DS: Yes, correct, that was a heavy load.

TS: Were you supervising any DBA students?

DS: Yes, I was. I had taken on three students who were without supervisors when I got here, and they were delighted.

TS: I don't know how it works for graduate programs, but you had to be in the Coles College research track.

DS: Yes.

TS: You were being exploited with three classes (laughs).

DS: You could say that, yes (laughs)!

TS: Most people weren't teaching three if they were in the research track were they?

DS: No, just two-two. Let me tell you, I did a lot, and I still do a lot for Kennesaw State. Some people appreciate it; some don't. I also had a ton of committee service that I was doing at the same time, being the coordinator of the accounting program and the DBA. That's extra work. Then I was doing external service work as well. I served on four editorial boards.

TS: I saw that there was just a ton of editorial boards that you've been on.

DS: Yes, and I've been continuing to do that since then.

TS: That entailed reading articles, reviewing potential articles, and all of that?

DS: Yes.

TS: That's at least as time consuming as having to deal with DBA students.

DS: Yes, it's a lot of work.

TS: I'm supposed to be a retiree, but I'm on the committee of one American Studies master's student. I've been thinking that I've got to read her work; this is work! And if you're doing it with three doctoral students while you're teaching three classes a semester, that's more than average of people that are teaching in the graduate program, isn't it?

DS: Yes. My initial two years here were a lot of work because we just didn't have enough faculty. Gradually, since I've been here, I know we've hired at least four research faculty in the accounting school.

TS: So that's helped?



DS: That has helped because then I moved away from teaching in the MAcc and MBA, and purely I'm teaching in the DBA now.

TS: So you're not doing that capstone course anymore?

DS: No.

TS: How many courses are you teaching now?

DS: It's two-two in the DBA.

TS: How many students in a typical class?

DS: It depends on what I'm teaching. If I'm teaching the accounting students only, I might average five students per course.

TS: That's not too bad then.

DS: No. But it seems not too bad until you start grading because the five students are writing like two papers, so that's ten papers you are grading, and those papers are research papers. That's one section. So I teach two accounting courses to accounting students per semester. That's five students, two papers per course, so now that's twenty papers across two courses. So all the grading piles up at the end. Then I teach research methods to all the DBA students regardless of what discipline. In that class we can have anywhere up to seventeen or fifteen or twelve students. Right now we have two cohorts running together, cohorts seven and eight. In cohort seven I think we have fifteen, and in cohort eight we have twelve.

TS: Oh, so the first batch of students back in 2008 was cohort one, and now we're up to cohort seven and eight?

DS: Yes. Cohort nine applications come in next month, which I have to review and evaluate (laughs).

TS: I understand. Do you like to teach?

DS: Yes, I love teaching; I love teaching. That's how I got involved with academia in the first place.

TS: Sure. I know you got an award for teaching before you came here. I forgot what the award was but . . .

DS: Was that in Australia or in Florida?

TS: I think it was Australia.

DS: It was the Award for Teaching Excellence given by the Institute of Chartered Accountants in Australia.

TS: That's right. What does that mean, chartered accountants?

DS: It's like the CPA in the USA, the American Institute of Certified Public Accountants [CPAs]. In Australia we have two bodies. One is the Institute of Chartered Accountants, and the other is the Society of CPAs.

TS: Do they give an award each year?

DS: Yes.

TS: Well, that was an honor to win that.

DS: I was thrilled. I never imagined.

TS: Obviously, you're doing a lot of teaching, you're doing lots of institutional service, and you're doing a lot of service to the profession. We haven't even gotten to the scholarship yet. It sounds like you continue to stay very, very busy.

DS: Yes.

TS: Why don't we talk a little bit about your scholarship? I have all kinds of questions. I am trying to read the abstracts of some of your papers. I probably knew not a whole lot more after I read them than I did before. There's a lot of terminology that I guess is well known in the field, but not necessarily known to outsiders. Why don't you talk about your scholarship, and you might begin with these Brigham Young University rankings. Do they come out with a new ranking each year? How does that work?

DS: Yes. BYU, Brigham Young University, does a ranking of accounting scholars throughout the world, and each year they come up with the rankings. The rankings are based on either six years of published work or [twelve years or all publications since 1990.]

TS: So your career performance?

DS: Yes.

TS: You say it takes two or three years to get a paper out in accounting?

DS: In good accounting journals. On average it goes through two to three rounds.

TS: Then after that how long does it take before it actually appears in print?

- DS: Because most journals provide early printing on line, it may come out instantly in that regard. So it has improved.
- TS: But it takes two to three years just to get through the review process?
- DS: Yes, on average. I've had a paper at one of the top journals, which took less than twelve months. We were surprised, but that probably speaks to the quality of our work. It depends who you get as the reviewers.
- TS: Oh, how slow they are?
- DS: No, how picky they are! Sometimes they are slow, but now we have systems in place where journals, like the journals I serve on the review for, give us a timeline. "We need your review in thirty-five days" or "forty-five days," things like that. If you don't do it on time, you get a bad reputation. Coming back to the BYU, the BYU then takes the top twelve journals, and they rank faculty across those twelve journals. They will rank academics across those twelve journals regardless of the specific area and regardless of the method. That's the overall ranking. We are talking about ten thousand or twenty thousand academics in the world, and I know at least two Kennesaw State faculty members are very close to the top one hundred. I think one is in the top one hundred, and that's Dana Hermanson. He is well within the top one hundred of academics.
- TS: Worldwide?
- DS: Worldwide. I am just outside the top one hundred. In one year I was ninety-nine, I think, so it depends on your publications how it goes. Then the BYU breaks down the ranking according to discipline within accounting, so it might be financial accounting, auditing, or taxation, and then within that they break it down by methods. They go archival methods, behavioral methods, and so on.
- TS: It gets pretty specific then.
- DS: Yes, it gets very specific because we have journals that are specific to the topics, and we have journals that are specific to the method. Sometimes we have folks who just do one kind of method and one particular topic and nothing else, whereas if I speak for myself I do various methods and various topics. I try to focus in auditing and corporate governance work.
- TS: Where is your ranking now in terms of, let's say, auditing or archival?
- DS: I don't know; I didn't check. I should be in the top twenty, I think in archival auditing.
- TS: I saw a ranking of ninth on something. I forget which.

- DS: Okay, so that would have been archival auditing in the top-three journals. If we limit the ranking to only the top three journals, which usually is the undisputed top three, then, yes, I'd rank in the top ten, and that's worldwide.
- TS: In the Georgia system we have four research universities, and then we have four comprehensive universities, and we're in the comprehensive group. Then the state colleges and universities are below that, but we're not classified as a research university. How common is it to have two people that are in the top one hundred in the world or close to it at a comprehensive university?
- DS: It's not very common.
- TS: I wouldn't think so.
- DS: No, it's quite rare. I think it's by choice. I don't want to speak too much for my colleague, but I think it's by choice he wanted to be here because he in fact built the school of accounting way back in 1993 when he joined, he and his wife, Heather Hermanson. It was a two-year college if I'm not mistaken.
- TS: No, it was beyond that by then. The Board of Regents voted to make us a senior college in 1976, but we were not yet a university in '93. We got university status in '96.
- DS: Right. So I think there were very few accounting faculty, and he's been here since then. He has gradually developed the School of Accountancy. As far as I'm concerned, I wouldn't be here if it wasn't for him and his wife because then I wouldn't have seen Kennesaw State on the map. He's the man who put KSU School of Accountancy on the world map. He's the guy.
- TS: Yes, so this is where he wants to be. In your case, do you think you're going to make a career here at Kennesaw or do you want to move on to a research university at some time?
- DS: I think I'd like to make this my home. It all depends on the administrators, how they look at things. Over the past eighteen months I've been hearing that once we got R-3 former President [Daniel S.] Papp wanted us to move to R-2, and he was encouraging graduate programs, doctoral programs. So if we are going to work toward achieving R-2, then that means we have to strengthen at least the program that concerns me, the DBA program. We need to strengthen that, and I see playing a role in that.
- TS: Right, and the rankings are based largely on numbers of students that are getting doctorates, isn't it?
- DS: Yes.
- TS: So you can stay here and help build that program then.

DS: Yes, I would love to do that.

TS: I think the Coles College has a pretty good reputation in general, doesn't it?

DS: Yes, it does. We have a great MBA program, we have a great MAcc program, we have a great DBA program, and our undergraduate program is pretty good too. So we are fairly strong.

TS: Why don't you talk about what you did to get the Distinguished Professor Award this year?

DS: Oh, my goodness!

TS: I think the award maybe is evolving, particularly since we used to have only one campus-wide award each year for research and creative activity, but now they're giving one for each college, and so we no longer have that one campus-wide award. I'm just wondering if the Distinguished Professor Award might be evolving toward more of a research award. But at least in the past it's been designed to be an award for somebody with a national or international reputation, but also someone who has integrated teaching, scholarship and service. Is that still the way it is presented?

DS: Yes, you needed to demonstrate integration of all three areas. I was nominated for this award the year before. Dana Hermanson said, "Divesh, I think you deserved this; you've done a lot of work, your BYU ranking, and so on." So I contacted the Coles College because before it had to go through the college.

TS: Right, and that's changed now, hasn't it?

DS: Yes. So now the process is the nomination or the application goes directly to [associate vice president Ronald H. Matson in the Office of the Provost].

TS: Okay, They don't have that filter anymore of being nominated by the college?

DS: No more filter at the Coles College, so when I inquired the year before at the Coles College level, they said to me, "You haven't been here six years, so you can't apply for this award yet."

TS: Last year you couldn't, but this year you could because you have been at KSU long enough?

DS: Yes.

TS: Okay, so you have to be in your sixth year to apply?

DS: Yes.

TS: I guess that's always been the case that you had to have five years behind you before you could apply.

DS: Yes, but there was some difference between the Coles requirement and the university requirement, because I thought, "Hey, the Coles College says one thing [a minimum of six years before you apply], and the university says another [a minimum of five years]. I didn't bother. It was too much work, and I just let it go the first time.

TS: You didn't worry about it last year?

DS: Yes, and this year I thought, "Oh, I've now graduated five doctoral students since I've been accounting coordinator for the DBA program. Then I was second supervisor for maybe another two and served on committees of another two, so a total of nine to ten committees I served on. So I thought I had done a lot. My research went very well over the last few years since I came to Kennesaw because there's no real pressure here to publish in the top journals. It's my choice, so I can pretty much do the kind of research I want. Then I can pursue the quality of journals I want. There are minimum requirements, but Coles College doesn't say, "You need to have an A star hit." That's something I took on myself as a challenge.

My research was very good, and my teaching has been very good. I have helped create new curriculum for the DBA. When I joined KSU, for the MAcc program, and when I was teaching in the MBA program, I had changed the curriculum to bring more real-life relevance to the courses. So I had accounting students in the MBA class do a real investment analysis project. For that they needed access to data and databases and articles. They were having difficulty because most of the students were working students. They said, "Professor, can you help us?" Fortunately for me, I knew of a graduate student who worked in the library as an assistant. Her name was Olga Bershanskaya. I started talking, and she said, "Divesh, this is what we can do. We should probably create an accounting guide," because there was no accounting guide. So I worked with her. She was doing all the webcasts, and I was doing the content and the design of it. This was in 2011, I think, somewhere around there. So she was doing the computer work, whereas I was doing the design of the website, what it should look like and so on, and the contents and the journals and articles and databases we should access. So we tried that with the MBA students before we opened it to everybody else, and it worked very well. That accounting guide, as we see it today, has been updated since. I haven't been involved in the update, but the library has been doing that. It's utilized by all accounting students across the campus and not just the MBA students. I saw that as a huge service to our students.

TS: I know Dana is sometimes the second author when the dissertation students do their research, and then they get it published. Have you been doing that too?

DS: We haven't published anything yet with the KSU doctoral students although I have published many papers with my graduate students from other institutions. I do have working papers with KSU doctoral students. And I am the second author, yes. Usually,

the student is the first. We have one paper under review at a highly ranked tax journal. We should hear back by December or January. [Editor's note: Since the interview this paper has been published in the tax journal]. Then I have two working papers with other students, and then some are at the very rough draft stage because they need to convert the dissertation into a paper. There's a lot of work that goes into that.

TS: Right. Were there any particular publications that you submitted as part of your application for the Distinguished Professor Award?

DS: I believe the award considers how my research to date exemplifies me as a distinguished researcher, so I highlighted a few of my research papers in the highest of journals and those that have significant impact. For instance, I highlighted my 2013 paper in *The Accounting Review*, as I believe it is the first in the School of Accountancy and one of very few (if any) in the Coles College that is published in a top-3 journal with KSU identified as the author's institute. This study also is highly cited for what is considered a very recent publication and it has considerable practical—real world—implications.

TS: I know you've won the KSU Foundation Prize for Publications & Creative Activity several times before. Do you remember what that was for?

DS: Yes. Those were for my papers. The first one was in 2011. I had submitted a paper that was published in the number one journal [*The Accounting Review* 2009] that looked at former audit firm partners who serve on the audit committees and internal control weaknesses that firms experience. ["Former Audit Partners on the Audit Committee and Internal Control Deficiencies" by Vic Naiker and Divesh S. Sharma (2009), *The Accounting Review*: March 2009, Vol. 84, No. 2, pp. 559-587]. That study was very interesting at least to me.

TS: What did you conclude?

DS: Our premise was that if you have alma maters—and this is at the accounting firm level—so imagine an audit firm partner who has worked on the audit of a client for "X" number of years, and then when the partner retires from the accounting firm, they go and serve as a director on the audit committee of their client. Now, we have what we call a potential conflict of interest because the role of the former partner who is now a director on the audit committee is responsible for monitoring the financial reporting process, which includes the audit of the financial statements. If the auditor is still the former partner's alma mater, then there can be conflicts of interest.

TS: I would think.

DS: But we found the opposite. We had two competing arguments. One was conflict of interest, loyalty, and so on; and the other was the reputation argument. In the USA if you serve as a director on the audit committee the spotlight is on you. Because the spotlight is on you, because litigation risk is fairly high, and because a person as an audit firm partner—we're talking about a partner, not a first or second year auditor—has many

years in the profession, he or she would have strong incentives to protect their reputation. So we had those two competing arguments. We found results that when the former partner serves as a director on the audit committee, and the auditor is their alma mater, the financial reporting process is even much stronger. Our study, basically, if I may use this phrase, was a slap in the face of the regulators because the regulators were putting restrictions on these most highly qualified experts to serve on the audit committee, saying we need a cooling off period of three years before you can be an independent director on an audit committee.

TS: When the opposite was the truth.

DS: The opposite was happening. I won't use the word "truth" because we can't prove anything, but our findings were consistent with the explanation that they upheld their reputation, and the reporting process was much stronger.

TS: Okay, so they're even tougher on their former firm?

DS: Yes, because if something goes wrong, then both the partner and the firm will be held accountable and could be sued and regulators could take action and so on. From both perspectives, why spoil your reputation and the firm's reputation you have built? That paper was pretty good. It's been well received by folks who have read it. It's been cited a good number of times, given it is fairly recent. Then we had a second paper that was published in 2013 using the same concept, but this time we looked at the former partner sending lucrative business to their alma mater. This time it's not monitoring the financial reporting process. It's sending them more financial business, which is a situation that is a direct and clear indicator of potential conflict of interest.

TS: How would they do that?

DS: The accounting firm provides two broad categories of services. One is the financial statement audit, and the other is what they call consulting services. So it's the consulting services . . .

TS: So this is non-audit fees?

DS: Yes.

TS: I know you did a paper in 2012, "Non-Audit Services and Knowledge Spillovers: Evidence from New Zealand." Is that what you're talking about?

DS: No, that's not what I'm talking about.

TS: Okay, I'm sorry. I messed up your train of thought.

DS: That's okay.



- TS: You were talking about the 2013 paper.
- DS: Again, in *The Accounting Review*, the number one journal, or in the top three and sometimes number one. I like to call it number one. [“Do Former Audit Firm Partners on Audit Committees Procure Greater Non-audit Services from the Auditor, by Vic Naiker, Divesh S. Sharma, and Vineeta D. Sharma (2013), *The Accounting Review*: January 2013, Vol. 88, No. 1, pp. 297-326].
- TS: What exactly are non-audit services?
- DS: These typically include a service an accounting firm provides to its audit client, and that’s the context in which the non-audit services or NAS are used. They can provide tax advice, which is mainly tax compliance work. Another example is the accounting firm performing mergers and acquisitions due diligence.
- TS: In other words look into the advantages and disadvantages of a particular merger?
- DS: Yes. And conduct due diligence, meaning audit the work of the target firm.
- TS: Oh, I see, to see how strong that firm is with which you might want to merge.
- DS: Precisely, that would be one of the due diligence works. They could be conducting evaluations for the client that’s unrelated to the financial statements, a separate set of tasks. So it could be any number of things.
- TS: I guess the argument that you’ve disputed is that if you’ve got all these sweetheart deals, it’s going to make you more favorably disposed toward the company you’re supposed to be auditing. But by the same token if you’re providing a real service for that company that requires a lot of work on your part, it doesn’t automatically look like a conflict of interest.
- DS: No, it does not. I hit on two reasons for this. One is the bad apples, the rotten apples. There have been cases where accounting firms on occasion have impaired their independence. They have allowed the conflict of interest to be breached.
- TS: So Enron is a case in point.
- DS: Absolutely. And WorldCom, Sunbeam, Tyco; I can name quite a bit.
- TS: So those are bad apples and not typical you’re saying?
- DS: Not typical. The other issue is the perception. You see the performance of the audit is very private; it’s confidential information. Auditors don’t share that information unless there is a subpoena.
- TS: The corporation doesn’t want the world to know what it’s doing?

DS: Precisely, because they can lose their competitive advantages. So the capital market investors perceive that when an auditor earns large sums of money from a client, and if that large sum of money is coming from non-audit services, that it has very little to do with the audit, then they start questioning the objectivity of the auditor. Studies have been done on the perceptions of investors when there are high non-audit services. On balance the evidence suggests that investors perceive high NAS negatively. They don't see the good side of it, whereas studies of auditors seem to believe, "No, we can still maintain our objectivity," because the audit and NAS are conducted by two separate departments. It's not done by the same person. It might have been that way many years ago, say thirty years ago, but not since Sarbanes-Oxley [Public Company Accounting Reform and Investor Protection Act of 2002] came into force. I mean, accounting firms have been building what we call Chinese walls to separate the two services.

TS: Okay. So the same corporation may be making the profits, but there are different people that are doing the work.

DS: Yes.

TS: In terms of knowledge spillover then, as I understand it, if different people are doing the work there's not going to be much knowledge spillover is there?

DS: No, they will share the knowledge because people in the organization talk. It's not that they don't talk to each other. So if an auditor is auditing something and gets stuck, if it is something that's difficult, they can always go to management and ask them to clarify and to provide further evidence. But if they have someone within the firm who is providing management that advice on that particular issue, then they can simply just go to this other person. A case in point would be tax services. A lot of the compliance tax work is provided by the audit firm to the client. Tax laws are very complex, as you probably can imagine. It's not just local tax laws or state tax laws or federal tax laws, it's multinational, it's global. So because of that complexity and the way firms are organized—many firms in the USA operate geographically around the globe—then that can be a challenge to audit. What we have found in some other studies I have done is that when the tax work is provided by the accounting firm together with the audit, the audit is more efficient because there is evidence of knowledge spillover. What it suggests is that there is evidence of knowledge spillover than if separate parties were providing those services.

TS: When you say the audit is more efficient, what exactly does that mean?

DS: I mean they can provide the audit quicker.

TS: Okay, so there's not much lag time?

DS: Yes, there is not much lag time.

TS: I guess there is a big advantage for the company to get the audit done and out of the way.

DS: Yes, plus the market is expecting the firm to announce its earnings, to file its annual reports, or Form 10-K, around a certain time period.

TS: So the faster it gets out the better.

DS: Yes, because slower filing usually means bad news.

TS: Right. So you, and I guess maybe the whole profession, is finding that Sarbanes-Oxley maybe over-reacted?

DS: In some instances, yes; for some cases, yes. Sarbanes-Oxley was an over-reaction. Our feeling is, and when I say “our” I mean the folks who do the kind of research I do, our feeling is that it was something Congress needed to give to the country because of the lack of political . . .

TS: Oh, right, it was a big scandal, and something had to be done.

DS: Yes, because we are finding time and time again that when we examine parts of Sarbanes-Oxley the evidence we produce is going against it. Of course, there is some evidence that goes for it, so there are both ways, pluses and minuses, but it does seem like a political document, and there have been repeated calls to repeal some parts of Sarbanes-Oxley, but it hasn’t happened.

TS: It hasn’t happened yet?

DS: No, it’s too costly for firms.

TS: They don’t want the change? They’ve adjusted to the law?

DS: At the time when Sarbanes-Oxley was introduced, it was going to be very costly, and it was very costly. Imagine the small firms that have suffered. A lot of firms that were public—Sarbanes-Oxley applies to U.S. publicly listed firms—became privatized soon after Sarbanes-Oxley to avoid the associated costs.

TS: To get out from under the law?

DS: Exactly. And some firms went overseas. So those things do happen. Those are what we call the unintended consequences.

TS: Right, but now everybody has adjusted to the law, so to change it means more costs.

DS: Yes.

TS: Okay, so they’re not pushing for change now you’re saying?

DS: No, the big change is Dodd-Frank [Wall Street Reform and Consumer Protection] Act. That's the one that came out in 2010, eight years after Sarbanes-Oxley.

TS: I heard Barney Frank on the radio just the other day trying to explain that law.

DS: Yes, so Dodd-Frank is even more complicated because there are components of, say, on pay, they believe executives are overpaid. There's talk of clawbacks of compensation and so many other things that I don't even know what's specifically in Dodd-Frank. But it's very complicated, and it hasn't been implemented. Many parts of Dodd-Frank haven't been implemented.

TS: Really? How many years has it been since it passed?

DS: Oh, yes. In 2010, so it's six years now (laughs). Like one component of Dodd-Frank is the compensation clawback policy that I do some research on.

TS: Compensation clawback? What's that mean?

DS: Clawback is taking back, recouping the compensation of an executive if the executive received bonuses or any form of compensation based on financial results that subsequently are found to have been misreported.

TS: Well, I can understand why you might want them to pay it back.

DS: Yes. Until today though it hasn't been implemented. It's still voluntary.

TS: So who's going to voluntarily give it up?

DS: Nobody. Recently, there was the scandal at Wells Fargo that erupted. That scandal went back to some say as far as 2010; some say 2009. I've read it goes back to 2011 where Wells Fargo in some states—I don't think it was every state—fraudulently opened customer accounts and things like that and generated revenue.

TS: Right.

DS: So Wells Fargo did have a compensation clawback policy in effect in 2015, the year under question.

TS: So they're trying to recoup that money from the . . . ?

DS: CEO. And there was a lot of pressure from the media, from Congress, particularly Senator [Elizabeth] Warren. She was questioning the CEO at the Senate hearing. I think a lot of that pressure led to the CEO resigning, Mr. [John] Stumpf, and him giving up \$41 million of his compensation. But here's the catch. The media and investors and people think that Mr. Stumpf gave back \$41 million.

TS: And he didn't?

DS: He gave back zero. What they took away was potential compensation.

TS: So he hasn't lost a thing.

DS: He hasn't lost a penny.

TS: Why is it so difficult to enforce that aspect of Dodd-Frank?

DS: Because it's touching on a very sensitive issue, compensation of executives. They don't want . . . I mean, executives do take risks, and risk is healthy. The unhealthy risk is the problem, and in the case of Wells Fargo this was unhealthy risk. They intentionally mislead and defrauded customers, so if someone puts in a lot of effort and works toward genuinely generating good performance, and then they don't meet that performance, then I don't think you should get the bonus, but to take the next step and fudge the numbers and then receive your compensation, I think that needs to be given back.

TS: I think 99 percent of the public would think so.

DS: Yes, that needs to be given back. Sarbanes-Oxley first implemented the requirement for compensation clawbacks, Section 304, and the SEC has pursued like sixty cases. I think in only fifteen out of those sixty cases there has been some giving back. We're talking peanuts what they're giving back. It's a very sensitive issue.

TS: It sounds like there's fertile fields for research.

DS: Yes, yes, in fact when a cohort four DBA student came along, he said to me, "Divesh, I want to work with you. Can you give me a topic?" So I gave him this compensation clawback topic. As we speak he is running analysis today because over the weekend I sent him an e-mail: "I need you to clarify this and do that." So we have two papers that are being drafted at the moment, and he is just tidying up the analysis.

TS: I think it must be fun to work so intensely with students on these papers that have some real world significance to them.

DS: Yes. That's one thing I deliberately do. If one looks at my CV and looks at the works I've published, at the center of it is relevance. If it doesn't make an impact on practice or regulation or something, then I'm not really interested because why do something in the abstract? I'm not an artist (laughs).

TS: Right. I think maybe at this phase of our history at Kennesaw State we're doing a lot more scholarship, but it seems to me that it has been applied scholarship to a large degree. That is maybe where our niche is right now. Once we become a Research-1 institution forty years from now, maybe not, but right now I think it may be.

DS: Yes, I could say that.

TS: Well, you're doing lots of scholarship. I guess in accounting it's really journal articles and textbooks, but not really a lot of books are expected for publication. Is that right?

DS: Yes, mostly journal articles and that what counts for tenure and so on.

TS: Right. You're doing a lot of scholarship, you're doing a lot of service, and you're doing a lot of teaching, and you have an international reputation. That I guess is the description of the Distinguish Professor Award.

DS: Yes.

TS: I can see now why you received the award this year. I think I've gone through most of the questions that I had for you. We talked about the intellectual climate on campus when you got here. You've only been here six years, but have you seen an evolution in the six years that you have been here? Are we more research focused than we were six years ago or are we changing in any other ways that you can see?

DS: I would say, yes, we are moving in a direction where the emphasis on research is increasing. The support for research is also increasing gradually.

TS: I guess that was part of my question too, is the support here to fit the increasing tenure and promotion requirements?

DS: Yes. The support is there. I'm only speaking for Coles College.

TS: Did you come in as a full professor?

DS: No, I came in as an associate. They wouldn't hire as a full.

TS: Okay, so how long did it take?

DS: They said I had to wait five years. That was something, how should I put it, I didn't like and appreciate because I already had this background of accomplishments. I said, "Okay, if it's going to be that way it's going to be that way."

TS: So in 2015 you were promoted to full professor?

DS: Yes, 2015. In the Coles College and the School of Accountancy over the past six years we have hired more research faculty. We have grown our unique research focused DBA program. The college invested in initiatives to promote high quality research such as a very comprehensive database, seminar series, and new research awards and recognition. The Coles College has a dedicated associate dean of research and graduate programs, Dr. Rajaram Veliyath, who is assisted by Dr. Jomon Aliyas Paul [associate professor and

director of research]. So I see the Coles College actually leading the research at KSU as a whole.

TS: I think that's true.

DS: Yes. I like to be in an environment like that where there's growth and there's effective pursuit of research.

TS: What are your plans for the future?

DS: Oh, my plan is hopefully to continue expanding my research activities, hoping to see the DBA become a PhD program, hoping to see KSU move up the rankings from R-3 to R-2 and perhaps to R-1. I don't know if that will happen in my lifetime (laughs)! But that is something that could happen. I am hoping that one day I can take a sabbatical because I'm very tired.

TS: I think you deserve one.

DS: Thank you. I hope I can take a sabbatical sooner rather than later. I need to just relax and recharge my batteries and then come back firing again on all cylinders.

TS: Great! All right, I think I'm out of questions. Is there anything that we should have talked about that we haven't?

DS: No, but I want to thank the KSU Foundation for considering me worthy of the Distinguished University Professor Award.

TS: They've been very generous in the amount of money they put behind the awards, I think.

DS: Yes. I was going to say I want to thank them for that financial incentive, and I'm thankful to Coles College and my School of Accountancy and to KSU for providing us the facilities and the resources and support to actually do the research, to work on programs that are interesting and exciting, and to really be part of an institute that has a lot of good things going for it and a lot of potential. In closing I just want to say that I thank the Lord for bringing me into this world because remember how we began. If you are reading this please go back to the first few pages (laughs).

TS: Back to Fiji [and pp. 2-3] and the discussion of how you almost didn't make it when you were born prematurely on the road in a small-town health center.

DS: Yes, and I really want to thank my parents, my mom and dad, for giving me this opportunity, bringing me up and inculcating in me the desire to learn, to challenge ideas, thoughts, and status quo, to be different and to go get an education. And I want to dearly thank my brother and sister for the sacrifices they made because I was sent overseas to study, and they stayed back in Fiji. And then I want to thank my dear wife, Vineeta, my high school sweetheart who is still with me today, please (laughs). She has supported me

throughout my life after I got married. Then the gift from the Lord, my daughter, Nivita—she has also been inspiring me.

TS: So we've got Vineeta and Nivita.

DS: Yes, her name came from swapping the "v" and the "n," but we spelled it in a different way. It came the night of my wife's labor or perhaps two nights before. We were thinking of names, and we picked this one. We didn't know what it meant.

TS: I see. So you just liked the way it sounded?

DS: Yes, we liked how it sounded. It rhymed with my wife's name. My daughter's middle name is Divya, and that has the first three letters of my first name. She has been a huge bundle of joy and a continuous source of happiness and inspiration in my life.

TS: She is going to be able to take care of you all in your old age with her medical degree.

DS: Yes, certainly (laughs). That's where I'm investing my money—in my own health (laughs).

TS: That's fabulous! That's great! Well, we'll just stop it with that then.

DS: Thank you very much, Tom. And thank you to KSU again.

TS: Thank you.



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