



Chip Ellis | Gazette

University of Charleston professors Robert Rufus and Laura Miller wrote their first book, "Forensic Accounting" was published and released the first week of February by Pierson Publishing.

## Practitioners bring experience to classroom, new textbook

By Caitlin Cook  
Staff writer

University of Charleston professors Robert Rufus and Laura Miller are bridging the gap between theory and practice in their new forensic accounting textbook.

The two, along with a colleague, presented Pierson Publishing with a practitioner and educator mix pitch for a textbook. Pierson invested time and money in the project and two years later they had the first edition of their textbook available for purchase.

"We were looking for textbooks and realized there weren't any available products that fit our needs and what we felt accurately reflected the true practice of forensic accounting," Miller said. "So we thought let's write our own [book]."

Rufus and Miller work together at Rufus & Rufus accounting in Huntington.

They worked with educator Bill Hahn, a professor at Southeastern University, on the textbook called "Forensic Accounting" that Pierson released the first week of February.

The book is "case-based" and practically applies the theories of forensic accounting. That's what sets this text apart, Rufus and Miller said.

Many of the cases in the text are cases Rufus and Miller worked as practitioners.

The authors honed their specialties in the book, Rufus said.

Miller focused her efforts on editing and data. Rufus focused

on theory and ideas. Hahn worked on the best way to deliver and apply the lessons.

"We are practitioners but we're also dedicated to advancing the field," Miller said. "When you find the field so compelling you want to contribute."

Looking back to when UC developed its master's of forensic accounting in 2008, Rufus said, "When we were putting the curriculum together, I wanted to offer the education I would have wanted if I were starting over."

That same attitude went into the book. To begin with, the authors sat down with a group of colleagues and asked simple questions. What is it that forensic accountants do? What knowledge do forensic accountants need to know?

"We've been developing the content for years because we've been using it all along," Miller said. "It was just a matter of compiling it in this particular format."

The book took a year to write and a year to edit.

It was the first book the two have authored.

At Rufus & Rufus, the two aim to publish at least two articles per year or present at a conference.

"When we were evaluating how we might do this, we were either going to go big or not go at all," Rufus said.

"If Pierson said, 'we're going to pass,' I don't think we would have pursued it. It's one thing to write it. It's another thing to get it to market."

The goal is to sell around 15,000 copies of the first edition

text. The two aren't sure if they'll author another book.

The textbook is designed for upper-level undergraduate courses, graduated courses and use by practitioners, Rufus said.

The 12 chapters reflect the comprehensive nature of forensic accounting, Miller said.

Forensic Accounting preaches a scientific method. The book covers cases in tax fraud, embezzlement, county malpractice and so on, Rufus said.

"Accounting, with all due respect, is kind of boring," Rufus said. "Forensic accounting is incredibly exciting."

Forensic accountants are used in both civil and criminal cases.

"If you make a mistake in our business you've cost a client their freedom possibly or money," Rufus said.

They hope the current edition will serve students, educators and practitioner for three to four years. They will work on updated editions of the text in the future.

The process has benefited both beyond the potential royalties.

"I saw myself evolving both as a practitioner and as an educator," Rufus said.

"When you reduce it to writing in an effort to communicate the importance to someone else it really resonates with you."

The two see a wide market value for the textbook.

"Now, we will wait and see what happens," Rufus added.

Reach Caitlin Cook at [caitlin.cook@wvgazette.com](mailto:caitlin.cook@wvgazette.com) or 304-348-5113.

## U.S. stocks surge after Fed chief talks

NEW YORK — Reassuring words from the new head of the Federal Reserve sent stocks soaring on Tuesday and gave the market its longest winning streak this year.

The Dow Jones industrial average jumped nearly 200 points after Fed Chair Janet Yellen said she would continue the central bank's market-friendly, low-interest rate policies.

Investors also welcomed news that Congress appeared poised to raise the U.S. borrowing limit without the political drama that happened late last year.

That would avert the threat of a disastrous default on the U.S. government's debt.

"Many of the risks everyone had their eyes on for 2014 are quickly being cleared away," said Kristina Hooper, head of U.S. investment strategies for Allianz Global Investors.

On Tuesday, the Dow Jones industrial average rose 192.98 points, or 1.2 percent, to 15994.77. It was the Dow's third triple-digit advance in four days.

The Standard & Poor's 500 index rose 19.91 points, or 1.1 percent, to 1819.75 and the Nas-

daq composite rose 42.87 points, or 1 percent, to 4191.04. The Nasdaq is now in positive territory for 2014, while the S&P 500 and Dow are down 1.5 percent and 3.5 percent the year, respectively.

The Dow and the S&P have risen four straight days, their longest stretch of gains this year.

It's a positive shift for the stock market, which had its worst January since 2010 as concerns about growth in China and the U.S. sent investors shifting from stocks to bonds.

—THE ASSOCIATED PRESS

## Aviation director, real estate chief leaving posts

By Eric Eyre  
Staff writer

State Aviation Director Keith A. Wood, a pilot who has flown state aircraft for five West Virginia governors, is stepping down.

Also, state Real Estate Director Chuck Lawrence has resigned with plans to take a similar job in Tennessee state government.

Wood, who oversees all state aviation operations and the state hangar at Yeager Airport, plans to retire effective April 30. Wood flies the state King Air 35 and Cessna Grand Caravan airplanes, as well as state helicopters. He supervises four pilots and six other workers in the Aviation Division.

Wood, who's paid \$87,852 a year, has worked as a state pilot since 1992.

He was promoted from pilot to aviation director in 2005. He has flown for governors Gaston Caperton, Cecil Underwood, Bob Wise, Joe Manchin and Earl Ray Tomblin.



Lawrence

Wood

As a state pilot, Wood accumulated more than now 10,000 flight-hours and flew 12,000 passengers.

Before working in state government, he retired from the U.S. Army, serving as a military intelligence officer. His service included a stint as a counter-intelligence advisor to Gen. Norman H. Schwarzkopf during the Persian Gulf War. He also worked for the National Intelligence Agency, overseeing 300 employees and 25 aircraft in three countries.

Wood is one of five state employees challenging the state Public Employees Retirement System over military service credits used to calculate pensions.

The case is pending before the state Supreme Court.

Lawrence started working as West Virginia government's first real estate director in 2007.

The Real Estate Division, which is housed under the Department of Administration, provides leasing, appraisals and other services for state agencies. As director, Lawrence, who makes \$89,054 a year, oversees the leasing of any grounds, buildings, offices or other space required by any department in the state. The state has more than 700 leases. He previously worked as a corporate real estate director for Federal Home Loan Bank of Cincinnati.

Lawrence's resignation takes effect March 15. The Real Estate Division has 22 employees.

Administration Secretary Ross Taylor said Tuesday he has already started looking for candidates to hire for the aviation and real estate directors' posts.

Reach Eric Eyre at [ericeyre@wvgazette.com](mailto:ericeyre@wvgazette.com) or 304-348-4869.

## Hardships persist for unemployed

By Alana Semuels  
Los Angeles Times

DENVILLE, N.J. — The phone begins to ring at 8 a.m. with incessant calls from creditors. Kevin Meyer has stopped picking up because he's sick of explaining the truth: that there's no money coming in, so he can't pay his bills.

Two years ago, Meyer, 51, had a six-figure salary, a sizable 401(k) and the knowledge that he could support his wife and daughter. But he lost his job as a spokesman for a car rental company, and though he soon found another position, he was downsized again four months later.

Unemployment benefits checks helped him pay for health care for his family as he looked for work, but like 1.3 million Americans across the country, his federal unemployment benefits ran out Dec. 28. Congress has considered extending the benefits, but last week, Republicans blocked a Senate proposal to do so.

Meyer, jobless since December 2012, lives in New Jersey, a state second only to Rhode Island for the highest rate of long-term unemployment — people who have been out of work for six months or longer — according to an annual average compiled by the Bureau of Labor Statistics.

He has stopped making payments on his mortgage, home equity loan and credit cards. He has dipped into his 401(k) to pay for food, gas and the Internet.

His family lives without health insurance; they're in the midst of applying for Medicaid.

The Great Recession technically ended in June 2009, but for millions of Americans like Meyer, the hardships continue. At the end of 2013, about 3.9

million Americans had been unemployed six months or longer.

The problem is especially persistent in New Jersey, where nearly half of the jobless have been out of work for six months or more; 80,000 saw their benefits cut off Dec. 28. In New Jersey and Nevada, the long-term unemployment rate is 3.9 percent; in California, the state with the next-highest rate, it's 3.7 percent.

Work has been hard to find in New Jersey because the state's job growth is slower than that in much of the nation, said Patrick O'Keefe, director of economic research at the financial firm CohnReznick, who focuses on New Jersey.

The state has 2.8 percent more jobs than it had at its low point during the recession; the nation, on the other hand, has 5.8 percent more jobs than it did at its low point.

That's partly because some of New Jersey's biggest industries, including pharmaceuticals and manufacturing, have downsized significantly.

The state has lost 20 percent of its manufacturing jobs — 68,000 — since December 2007.

About 6.5 percent of the state's mortgaged homes are in foreclosure — the second-highest rate in the nation. The unemployment rate in the state dropped to 7.3 percent in December, from 7.8 percent the month before, but mostly because people had given up looking for work and left the labor force.

The odds of finding a job decrease the longer people are out of work.

A person out of work for eight months will get called for an interview half as often as someone who has been out of work for just one month, even

if the resumes are the same, one study has indicated.

In late January, President Obama said he was taking steps to help get the long-term unemployed back to work. At a news conference, he said he had secured commitments from about 300 companies that they would not discriminate against the long-term unemployed when hiring. He also said he was creating a \$150-million grant program for nonprofits that help the long-term jobs get back to work.

Meyer is still hopeful he'll find employment. Every morning he goes to a friend's office, where he spends the day applying for work. He'd prefer a job in his field of corporate communications, but he's open to working as a security guard, a secretary — really, any paying job.

"If someone told me I could get some decent wages and get some benefits doing anything, I'll do it," Meyer said.

The extension of jobless aid, which has been debated in Congress throughout the economic recovery, takes on added importance this year as both Democrats and Republicans try to position themselves ahead of the midterm election as both fiscally prudent and sympathetic to the needs of America's less fortunate.

Republicans say that cutting off benefits forces people to take jobs they otherwise would turn down, and saves the federal government billions of dollars.

Democrats say the economy is still too slow for any sort of cuts.

The issue got trickier for Republicans this year when jobs numbers released by the government showed anemic growth in December, bolstering the Democrats' stance.

**Charleston Newspapers**

**Circulation Customer Service**

- Start Subscriptions
- Vacation Stops/Starts
- Report Delivery Issues
- Register for Digital Access @ [cncustomerservice.com](http://cncustomerservice.com) then **click on register**

**Call 304-348-4800**

**Advertising - Classified**

- To Place a Classified Ad

**Call 304-348-4848**

**Advertising - Retail**

- Advertise Your Business

**Call 304-348-4860**

**FOR ALL OTHER DEPARTMENTS, PLEASE CALL (304) 348-5140 OR TOLL FREE 1-800-WVA-NEWS**

**Web Directory**

**Consumer Health**

Check out our new featured links for arthritis, diabetes & osteoporosis.

**HEALTH INFORMATION CENTER**  
CAMC Health Education and Research Institute  
<http://www.healthinfocenter.org>  
1-888-HEALTHY

**Funeral**

**KELLER FUNERAL HOME**  
Phone: 304-768-1217 Dunbar, WV  
Michael L. McCarty - Licensee-in-charge  
J. Todd Whittington - Manager  
<http://www.kellerfuneralhome.net>

**Job Training**

**Express**  
EMPLOYMENT PROFESSIONALS  
[www.expresspros.com](http://www.expresspros.com)  
304-746-8888 fax 304-746-1112

**Make Your Business a HIT!**  
Call 304-348-4860  
[ads@cnpapers.com](mailto:ads@cnpapers.com)  
1.800.WVA.NEWS ext. 4860

**Coal Tattoo**

Read Ken Ward's blog.  
[ONLINE wvgazette.com](http://ONLINE.wvgazette.com)