

PRESS RELEASE
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**For Two Consecutive Years, University of Tennessee
Business Professor Joe Carcello Named One Of
Nation's Most Influential**

***Business Finance* Magazine Selected Carcello For His
Influence In Shaping the Accounting and Finance
Environment**

KNOXVILLE -- Dr. Joseph Carcello, co-founder and director of research for the University of Tennessee Corporate Governance Center, has been named — for the second consecutive year — one of the most influential people in the U.S. business world by *Business Finance* magazine. Carcello is one of only three academics named to this list.

In an article titled "2005's Influencers: 50 Worth Watching," the magazine lists Carcello among the leaders now shaping the domestic accounting and financial reporting environment. The complete article is available at <http://www.businessfinancemag.com>.

An excerpt from the article reads:

"The academics who exert the greatest influence on finance and accounting regularly step off campus and in front of the SEC, the PCAOB (Public Company Accounting Oversight Board), and industry groups to weight in on practical issues."

Carcello, a William B. Stokely Distinguished Scholar in the Department of Accounting and Information Management at the University of Tennessee, has published more than 40 articles in academic and professional journals on audit committee performance, financial fraud, and audit quality.

A study he co-authored entitled "Fraudulent Financial Reporting: 1987-1997, An Analysis of U.S. Public Companies" was cited by the *Wall Street Journal*, *Barron's*, and regional media outlets across the nation. His work has been cited in Securities and Exchange Commission's rules and speeches.

Carcello has served as president of the Auditing Section of the American Accounting Association. He currently serves on COSO's Small Business Advisory Task Force and on The Institute of Internal Auditors' Board of Research Advisors.

Business Finance is written for an exclusive group of senior business and finance executives — including CEOs, CFOs, COOs, treasurers, controllers, finance directors, and business managers — in organizations with annual revenues of at least \$100 million.

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About The University of Tennessee College of Business Administration

The mission of the University of Tennessee College of Business Administration in Knoxville, Tennessee, is to provide innovative leadership in management research, education and practice. The College consistently breaks new ground with both its scholarship and award-winning, integrated curriculum that is taught within its undergraduate, graduate and nationally recognized executive education programs. The College is accredited by *AACSB International - The Association to Advance Collegiate Schools of Business*. For more information about the University of Tennessee College of Business Administration, visit www.bus.utk.edu.