

# Biography of W. Steve Albrecht

W. Steve Albrecht, a certified public accountant (CPA), certified internal auditor (CIA), and certified fraud examiner (CFE), received a bachelor's degree in accounting from Brigham Young University and his MBA and PhD degrees from the University of Wisconsin. He has taught accounting, auditing and corporate governance at the University of Illinois, Stanford and BYU. He served as associate dean of the Marriott School of Business and director of the School of Accountancy at BYU for 20 years. He was president of the American Accounting Association, the organization of accounting professors in the U.S. and Canada, as well as president of several other academic organizations. He is the author or co-author of over 25 books and 125 academic articles on fraud, integrity, accounting, auditing and corporate governance/boards of directors.

As an academic, Dr. Albrecht has received numerous awards and honors, including both BYU's and the Marriott School's highest teaching and research faculty honors and has been recognized by Beta Alpha Psi, the Federation of Schools of Accountancy, the Auditing Section of the American Accounting Association, the Utah Association of CPAs and the AICPA as national *Educator of the Year*. He also received awards for outstanding teaching at Stanford University, the University of Illinois, BYU and the University of Wisconsin. In recognition of his contributions to BYU and to academia, an anonymous donor endowed the W. Steve Albrecht Professorship in Accounting and the LeAnn Albrecht fellowship in accounting. In August, 2015, Professor Albrecht received the Lifetime Service Award from the American Accounting Association.

While being a successful academic, Dr. Albrecht's work in business has even been more recognized. He has consulted with numerous organizations, including Fortune 500 companies, major financial institutions, the United Nations, and FBI, and has been retained as an expert witness in 38 major fraud cases, including many of the largest financial statement fraud cases in the U.S. He has been on the AICPA Governing Counsel, the board of Regents of the Institute of Internal Auditors, president of the Association of Certified Fraud Examiners (a 90,000 member organization), the Financial Accounting Standards Advisory Committee (FASAC), the Financial Accounting Foundation (FAF), which oversees accounting rule-making in the U.S., and COSO, which sets internal control standards for U.S. companies. He was recognized, as part of Utah's Centennial Celebration, as one of 131 Utahns who have made outstanding contributions or brought unusual recognition to the state. In 1997, 2001, 2002 and 2003, and 2004 he was chosen as one of the 100 most influential accounting professionals in the United States by *Accounting Today* magazine. He received the *Cressey Award* from the Association of Certified Fraud Examiners, the highest award given for a lifetime of achievement in fraud detection and deterrence. In honor of his contributions to fighting fraud, the Association of Certified Fraud Examiners named one of its headquarter buildings in Austin, Texas after Dr. Albrecht. In 2017, he received the inaugural Hall of Fame Award from the Association of Certified Examiners.

Dr. Albrecht has served on the boards of directors of four public companies (SkyWest Airlines, Cypress SemiConductor, RedHat, Inc., and SunPower Corporation) and six private companies (ICON Health & Fitness, Bonneville International, Sallie Mae Bank, Larry H. Miller

Corporation, MyEducator and Deseret Mutual Benefit Administrators (DMBA)). In 2009, he resigned from all of his boards to accept a 3-year volunteer position as president of the Japan Tokyo Mission of the Church of Jesus Christ of Latter-day Saints, where he and his wife supervised the volunteer efforts of approximately 500 young people. Since returning from Japan, he was appointed again a member of three of the public company boards he previously served on—Red Hat, Inc., Cypress SemiConductor and SkyWest. He has also joined two large private company boards—Deseret Mutual Benefit Association (DMBA) and Larry H. Miller Company (own the Utah Jazz along with a number of other companies). He was previously named by *Utah Business* as one of its first class of top five corporate directors in the state of Utah and was included in the NACD Directorship 100, being named one of the top 50 Corporate Directors in America. In 2017, Dr. Albrecht received the Lifetime Outstanding Director Award in the State of Utah. Because of his financial and corporate governance expertise, Dr. Albrecht, who is a NACD Board Leadership Fellow, has chaired the audit committee and served on the nomination/governance committee of every board he has served on. He is currently the lead independent director at Larry H. Miller and Chairman of the board at Cypress SemiConductor.

