Accounting may have been invented, more or less, by a monk named Luca Pacioli 600 years ago, but today it's a field that's changing by the week. And Brad Lindsey likes it that way.

“The basic premise, the basic counting and how everything fits together has been around for a long time,” Lindsey says. “But changes in how we account for things make accounting a very fluid, dynamic field.”

An assistant professor of accounting at the Mason School with a pre-academic career that includes tax consulting with Deloitte & Touche and senior management with Ernst & Young, Lindsey stresses to his MBA students that accounting is the backbone of any business education. That means keeping up with everything from the Sarbanes-Oxley Act of 2002 to new international accounting rules to endless changes in tax codes.

“Oh on the first day of class they get my pitch,” Lindsey says. “Roll up your sleeves now and let’s get to work making you savvy in your field and proficient in speaking the language of business.”

With students hungry for expert advice and empirical data, Lindsey regularly brings guest speakers to campus, including leaders from the Carlyle Group, Wal-Mart, and Chatham Financial. He also shares his own ongoing research in the classroom, particularly his studies of how tax havens benefit the U.S. Treasury, especially when an offshore company pays the difference between a foreign tax rate and the U.S. rate.

“You’d expect tax havens to benefit us, which is exactly what we find in a low-tax foreign jurisdiction. Even if they defer it, eventually it comes back and we get a 4.5 percent chunk on average.”

Lindsey has also looked at how the market values stock options and restricted stock grants. “There’s been a huge compensation shift in variable compensation from stock options through restricted stock,” he explains. “We find that the market views stock options as incentives – as positively generating value – whereas stock grants are seen as a giveaway – a negative valuation effect.”

Lindsey’s focus fits perfectly with the Mason School’s revolutionary global approach to education. His students learn both U.S. and international rules, and are tested regularly on foreign companies. He’s also starting research on the U.S. multinational firm and how decisions made over a rapidly changing landscape will determine future opportunities.

Now in his fourth year at William and Mary, Lindsey is glad to do his part for a business school that holds such huge promise. It’s icing on the cake that the Public Accounting Report’s 2009 Annual Survey of Accounting Professors recognized the Mason School as the number-one-ranked small school for both its undergraduate and Masters of Accounting programs.

“The new facility in Miller Hall, visionary programs that rethink how business education is done for a global market, and an excellent balance of teaching and research all add up to something really special,” Lindsey says.

He ought to know; he’s an accountant.