

Sarah Kostelny, M.A.S., CPA, CFE

sskostelny@noctrl.edu

MISSION

I aim to foster analytical and critical thinking skills, ability and willingness to self-educate, effective oral and written communication skills, as well as cultivate ethical values and proper business etiquette.

ACADEMIC BACKGROUND

M.A.S. Northern Illinois University, DeKalb IL, August 2006

B.A.S. Marist College, Poughkeepsie, NY, May 2005

Double Major: Accounting/Business Administration - Emphasis Finance

Minor: Global Studies

Magna Cum Laude

Webster University, Vienna, Austria – Summer Abroad, 2003

PROFESSIONAL CERTIFICATIONS

Licensed Illinois Certified Public Accountant, 2008

Licensed Certified Fraud Examiner, 2013

QUALIFICATION

Scholarly Academic

AWARDS / GRANTS

2025 Best Paper Award, Academy of Business Research

- "Bridging Theory to Practice: An Experiential Learning Case for Auditing Unrecorded Liabilities"

2025 North Central College Service Award

- Exemplary Service Award between 2022-2025 Academic years

2017 NetVUE Seminar on Teaching Vocational Exploration Grant Recipient

- Selected to participate at the 2017 NetVUE Seminar on Teaching Vocational Exploration offered by the Council of Independent Colleges. 20 professors were selected across the nation to attend.

2016-2017 Higher Education & Ministry Exemplary Teacher Award

- Exemplary Teacher Award

2015-2016 Clarence F. Dissinger Memorial Senior Award

- Award given annually to recognize a senior faculty member who distinguishes themselves and the College by their excellence in teaching and mentoring, scholarship, service, and/or their performance of a job "above and beyond the call of duty".

TEACHING EXPERIENCE

Associate Professor of Accounting, North Central College, Naperville, IL 2008 – Current

- Chair, Accounting Department 2023-Current
- Tenured Associate Accounting Professor 2014-Current
- Assistant Accounting Professor 2008-2014

Sarah Kostelny, M.A.S., CPA, CFE

Courses Taught, North Central College:

- First Year Experience Seminar (FYE 100)
- Accounting Principles I – Financial (ACC 201)
- Accounting Principles II – Managerial (ACC 202)
- Business Ethical Dilemmas and Fraudulent Tactics (ACC 290)
- Accounting Information Systems (ACC 310)
- Directed Study (ACC 310)
- Intermediate Accounting I (ACC 317)
- Business Internship (BUS 397)
- Honors Thesis: (HON 400)
- Governmental & Not-for-Profit Accounting (ACC 460/560)
- Auditing and Attestation (ACC 470/570)
- Accounting Internship (ACC 497)
- Independent Study: Community-Engagement Reviews of local Not-for-Profits (ACC 499)
- Independent Study: Fraud (ACC 499)
- Independent Study: AIS/Quickbooks (ACC 499)
- Internal Control and Data Security (MFIN 620)
- Capstone: Applications in Accounting (ACC 695)

Campus Citizenship, North Central College

- | | |
|---|--------------|
| • Chair of Accounting Professor Search Committee | 2024-Ongoing |
| • Assurance of Learning Assessment Coordinator BBA & MBA Programs | 2024-Ongoing |
| • Chair, Accounting Department | 2023-Ongoing |
| • Associate Provost for Faculty Development & Innovation Committee | 2022 |
| • AACSB Assurance of Learning Assessment Committee Chair | 2020-Ongoing |
| • AACSB Assurance of Learning Assessment Committee Member | 2019-2020 |
| • Community Engaged Learning Council Committee | 2017 |
| • High Impact Practices Strategic Planning Committee | 2016-2017 |
| • Search Committee Member for the Instructional Designer | 2016-2017 |
| • Online Implementation Task Force Committee Member | 2016-2017 |
| • Assisted with the Search for the Assistant Vice President of Human Resource | 2016 |
| • Finance Professor Search Committee Member | 2016 |
| • Development of technology enhanced learning environments | 2015-2017 |
| • Developed the first two Hybrid Accounting Courses | 2015-2016 |
| • Faculty Welfare Committee Member | 2013-2017 |
| • Member of the NCC Senior Male/Senior Woman Committee | 2013 |
| • SAS Outstanding Service Project Award Recipient | 2013 |
| • Search Committee Member for the Vice President/Chief Information Officer | 2013-2014 |
| • Chair of Illinois Accounting Conference Planning Committee | 2012-2013 |
| • First Year Experience Faculty Advisor | 2012-2015 |
| • First Year Experience Summer Orientation Participant | 2012-2015 |
| • Faculty Welfare Committee Pro-Tem Member | 2012 |
| • Illinois Accounting Conference Planning Committee Member | 2011-2017 |
| • Honor's Thesis Advisor | 2011-2012 |
| • Richter Grant Advisor | 2011-2012 |
| • Advisor to National Conference for Undergraduate Research Presentation | 2011-2012 |
| • Advisor to Rall Symposium Research Presentation | 2011-2012 |
| • Developed GLS 362 Course on IFRS | 2011-2012 |
| • Learning Studio Research Project Participant | 2011-2011 |
| • Member of various Scholarship Committees | 2010-2011 |
| • SAS Annual Alumni Golf Outing Coordinator | 2010-2017 |
| • Richter Committee Member | 2009-2013 |
| • Student Accounting Society Adviser | 2009-2017 |
| • Psychology Professor Search Committee Member | 2009-2010 |
| • Updated ACC 310 Course Curriculum | 2009-2010 |
| • Academic Swim Team Adviser | 2008-2013 |

Sarah Kostelny, M.A.S., CPA, CFE

- | | |
|--|--------------|
| • Academic Adviser to Accounting Students | 2008-2017 |
| • Organized CPA Ethics Exam | 2008-2017 |
| • Faculty Mentorship Program | 2008-2011 |
| • Accounting Department Representative for Transfer/Visit Days | 2008-Current |
| • Accounting Professor Search Committee Member | 2008-2009 |

Accounting Instructor, Northern Illinois University, DeKalb, IL Summer 2006

- Instructor of Introduction to Financial Accounting (ACCY 206)
- Incorporated Excel projects along with small business problems/projects into curriculum
- Created own quizzes and exams
- Received excellent feedback from students and staff with regards to my teaching style & classroom environment

Teaching Assistant, Northern Illinois University, DeKalb, IL 2005-2006

- Teaching Assistant for Introduction to Financial Accounting (ACCY 206)
- In charge of 4 sections which involved 120 students
- Assisted in lectures Mondays and Wednesdays
- Ran my own lectures on Fridays for each section

PROFESSIONAL EXPERIENCE

Senior Manager, L&D, Sikich LLC, Naperville, IL, 2024-Current

Senior Audit Trainer and Developer, L&D, Sikich LLP, Naperville, IL, 2017-2024

*Note: Sikich changed their business structure and went from a LLP to a LLC.

- Liaison between L&D and Service Line Lead Principals
- Developer and instructor for onboarding and internship audit training
- Developer and instructor of Level 1-3 Audit Training to employees of the firm and external constituents
- Developer and instructor of various ethics training sessions to employees
- Lead on NASBA CPE approval process

DuPage Doubles Families of Multiples, Naperville, IL March 2016-Current

- Community-Engagement consulting project with students
- Manage and oversee students complete the review of the organization's financial statements
- Compile & present a findings and recommendation report to their Executive Board Members
- Provide Review Report to the Executive Board Members
- Provide an assessment of their internal control environment
- Assist students with developing DFD and narratives of various processes within the organization

Northern Illinois Home Builders Association, Aurora, IL August 2016-December 2016

- Community-Engagement consulting project with students
- Manage and oversee students complete the review of the organization's financial statements
- Compile & present a findings and recommendation report to their Executive Board Members
- Provide Review Report to the Executive Board Members
- Provide an assessment of their internal control environment

Naperville Woman's Club, Naperville, IL January 2015-March 2016

- Community-Engagement consulting project with students
- Manage and oversee students complete the review of the organization's financial statements
- Compile & present a findings and recommendation report to their Executive Board Members
- Provide Review Report to the Executive Board Members
- Provide an assessment of their internal control environment
- Assist students with developing DFD, Flowcharts and narratives of various processes within the organization
- Assist students with developing standardized excel forms to improve their overall data entry processes

Sarah Kostelny, M.A.S., CPA, CFE

Senior Associate, PricewaterhouseCoopers, New York, NY Sept. 2006-2008

- Major Clients: AIG Inc., TIAA-CREF, RAL, and TIAA Realty Inc.
- Specialty in Real Estate Issues
- In-Charge Senior on TIAA-CREF US Real Estate Fund 1 (IPO)
- Assist in coordinating the audit and testing the balance sheet and income statement line items
- Assist in monitoring firm economics - i.e. budgets, staffing and obtaining client fees
- Assist in coaching newly hired candidates & interns

Assurance Intern, PricewaterhouseCoopers, Chicago, IL Summer 2005

Internal Revenue Service Intern, IRS, Poughkeepsie, NY Spring 2005

EXECUTIVE TRAININGS

I developed the following executive training content over the years and continue to update the material for industry and regulatory updates. All material was submitted to NASBA for Continuing Professional Education (CPE) credit. NASBA—the National Association of State Boards of Accountancy—is the primary authoritative U.S. body overseeing CPE standards for CPAs. All training materials were peer-reviewed for quality, rigor, and consistency, and fully comply with NASBA’s high standards for CPE certification.

Behavioral Ethics, Sikich LLC 2021-Current

- Developed and presented a course on behavioral ethics. The course focused on behavioral ethics and the various factors that can undermine ethical decision making.
- Presented twice a year since 2021

Sikich Scholar Onboarding, Sikich LLC 2019-Current

- Developed and presented New Hire Audit Training at Sikich LLC. The training was offered to staff level audit new hires as well as interns.
- Presented twice a year – May and January since 2019

Audit Level 1, Sikich LLC 2017-Current

- Developed and presented Level 1 Audit Training at Sikich LLC. The training was offered to internal staff level auditors in an in-person & online setting. Training was submitted and approved by NASBA for continuing professional education credits.
- Presented once to twice a year since 2017

Audit Level 2, Sikich LLC 2017-Current

- Developed and presented Level 2 Audit Training at Sikich LLC. The training was offered to internal staff level auditors in an in-person & online setting. Training was submitted and approved by NASBA for continuing professional education credits.
- Presented once a year since 2017

Audit Level 3, Sikich LLC 2017-Current

- Developed and presented Level 3 Audit Training at Sikich LLC. The training was offered to internal staff level auditors in an in-person & online setting. Training was submitted and approved by NASBA for continuing professional education credits
- Presented once a year since 2017

Working Parent’s Survival Guide, Sikich LLC Winter 2025

- Developed and presented a course on Working Parent's Survival Guide for Sikich's first DEIB week. The following topics were covered: Challenges & Realities of Working Parents, Strategies for managing work and parenting and Practical tips and tools.

Acquisition Audit Onboarding, Sikich LLC Fall 2022

- Developed and taught two audit on-boarding trainings for two larger acquisitions at Sikich during the Fall 2022. Each session was 2.4 CPE credits for a total of 4.8 CPE credits.

Sarah Kostelny, M.A.S., CPA, CFE

Regulatory Ethics Training, Sikich LLC 2018-2021

- Developed and presented ethics training on AICPA Code of Professional Conduct and behavior ethics to Partners, Directors, Managers and staff accountants at Sikich, LLP. Training is considered NASBA approved for continuing professional education credits.
- Presented twice a year at various times

Measure of Impact:

Executive Training	# of Participants Trained since 2019 – Summer 2025
Audit Level 1	227
Audit Level 2	279
Audit Level 3	170
Sikich Scholars / New Hire	365
Behavioral Ethics	406
Regulatory Ethics	1069
Working Parent's Survival Guide	48
Acquisition Audit Onboarding	40
Total Amount of Professionals Trained:	2,604

CONSULTING

Sikich LLC Special Project, Sikich LLC 2024—Current

- I am currently participating in a working committee with Service Line Lead Principals to guide the revitalization of training needs at Sikich in a rapidly growing environment.
- Estimated Hours Involved: 600 hours

Sikich LLP NASBA Project, Sikich LLC 2017-2018

- Led Sikich through the NASBA accreditation process. NASBA—the National Association of State Boards of Accountancy—is the primary authoritative U.S. body overseeing CPE (Continuing Professional Education) standards for CPAs.
- Becoming a NASBA-registered provider is a notably rigorous process. Applicants must demonstrate prior training experience, submit comprehensive documentation covering course design, instructional delivery, administrative policies, and evaluation methods, and undergo a detailed, course-by-course review before being accepted onto the National Registry of CPE Sponsors. I led this process at Sikich in 2017–2018 to secure NASBA-approved training programs.
- Estimated Hours Involved: 1500 hours

SCHOLARSHIP & CREATIVE WORK

Publications:

“Auditing Unrecorded Liabilities at Bella's Golf Shop” – Forthcoming Publication January 2026

- Sage Business Cases, Accepted May 2025
- Kostelny, S. (In Press). Auditing Unrecorded Liabilities at Bella's Golf Shop. In Sage Business Cases. Sage Publications, Inc., DOI forthcoming.

“Auditing Accounts Receivable and Allowance for Doubtful Accounts at Cardinal Corporation” – 2020

- North American Accounting Studies Journal
- Citation: Lureau, S. 2020. Auditing Accounts Receivable and Allowance for Doubtful Accounts at Cardinal Corporation. The North American Accounting Studies 3 (1): 21-40.
- <https://neiudc.neiu.edu/naas/vol3/iss1/4/>
- Impact: 7129 Downloads as of August 2025

“Does it Pay to be Ethical?” – 2006

- Review of Business Research Journal –Nov. 2006
- Gagné, M. L., McKinney(Kostelny), S., & Sue, D. L. (2006). Does it pay to be ethical? *Review of Business Research*, 6(1), 123–131.

Presentations & Media Contributions:

Sage Business Foundations – Fraud Triangle Interview – 2025

- September 2025
- Brodish, J. (2025). Fraud Triangle. In P. Gupta, (Ed.), Sage Business Foundations: Accounting. SAGE Publications, Inc. doi:10.4135/9798348811693

Sage Business Foundations – Positive Accounting Theory Interview – 2025

- September 2025
- Gujarathi, M. (2025). Positive Accounting Theory. In P. Gupta, (Ed.), Sage Business Foundations: Accounting. SAGE Publications, Inc. doi:10.4135/9798348811716

Academy of Business Research Presenter – 2025

- New Orleans, LA, March 19
- Case Presentation: Bridging Theory to Practice: An Experiential Learning Case for Auditing Unrecorded Liabilities
- Best Paper Winner

MBAA International Conference Presenter & Session Chair – 2025

- Chicago, IL, April 10th
- Case Presentation: Bridging Theory to Practice: An Experiential Learning Case for Auditing Unrecorded Liabilities
- Presented case study alongside student, Lucy Culig, graduate May 2025

Illinois Accounting Teachers Conference Presenter – 2016

- Aurora, IL, October 14, 2016
- Interactive Session Presenter: Community-Engaged Learning Alternatives to Teaching Auditing & AIS

Innovative Pedagogy & Course Redesign Conference Presenter – 2016

- Fairfield University, CT, May 26, 2016
- Interactive Session Presenter: Community-Engaged Learning: Impactful Faculty-Student Community Collaborations

MBAA International Conference Panelist – 2016

- North American Accounting Society Program within MBAA Conference
- Chicago, IL, April 13th-15th 2016
- Panelist of “Service-Learning Alternatives to Teaching Accounting, Ethical and Civic Engagement”

GoVenture Media Contribution– 2016

- Gaining practical accounting skills while running a virtual business
- http://goventure.net/dnn_files/Portals/0/files/CaseStudies/GoVenture_Case_Study_HayesLureau.pdf

Camtasia Overview Workshop Presenter – 2015

- North Central College, Naperville, IL, December 10th, 2015
- Developed training workshop on Camtasia for faculty and administrators on campus

Academic Computing and Instructional Technology Panelist – 2015

- North Central College, Naperville, IL, December 3rd, 2015
- Panelist of “Blended & Distance Learning” Discussions

FPDC Summer Grant Award Recipient – 2014

- Instructional Development Grant: Cardinal Corporation Allowance for Doubtful Accounts Implementation Guidance Development
- In process of submitting for publication

FPDC Summer Grant Award Recipient – 2014

- Instructional Development Grant: ACC 290: Business Ethical Dilemmas & Fraudulent Tactics; new team-taught course with Professor Allison Hayes

Sarah Kostelny, M.A.S., CPA, CFE

Illinois Accounting Teachers Conference Host & Conference Chair – 2013

- Naperville, IL, September 27th –28th
- Coordinated the logistics for the entire conference including paper/presentation submissions, food arrangements, space accommodations, hotel arrangements, gifts for participants, etc.
- Coordinated with Marketing department on programs, signage, NCC information, and Naperville Community information distributed to participants.
- Coordinated with book publishers, accounting societies and CPA Review companies to attend conference and sponsor various aspects of the event.

Illinois Accounting Teachers Conference Paper & Presentation Submission Reviewer – 2013

- Peer review all paper and presentation submissions for 2013 conference

Q&A with Sarah Lureau Media Contribution – 2013

- Association of Certified Fraud Examiners
- <http://www.acfe.com/cfe-coach.aspx?id=4294980730>

FPDC Summer Grant Award Recipient – 2013

- Instructional Development Grant: Cardinal Corporation Allowance for Doubtful Accounts Case Study & Implementation Guidance Development

Illinois Accounting Teachers Conference Paper & Presentation Submission Reviewer – 2012

- Peer review all paper and presentation submissions for 2012 conference

Illinois Accounting Teachers Conference Presenter – 2012

- Chicago, IL, October 26th
- Case Presentation: Simulating Audit Procedures in the Classroom

NCC Excellence in Scholarship Academic Conference Presenter – 2012

- Naperville, IL, September 4th
- Poster Presentation: Simulating Audit Procedures in the Classroom

FPDC Summer Grant Award Recipient – 2012

- Faculty Seminar Grant: New Educational Requirements for Certified Public Accountant Examination

Illinois Accounting Teachers Conference Presenter – 2011

- Chicago, IL, November 4th –5th
- Active Learning/Teaching Demonstration Co-Presenter: Peer Review Teaching Process

CAST QuickBooks Module Submitted to Pearson – 2011

- Co-authored with Tiffany Lamb (Former NCC student)
- Pearson reacted positively to the module but does not have licensing agreement with QuickBooks to publish case.

PROFESSIONAL DEVELOPMENT

IL CPA Society Annual Department Chair Conference, Chicago July 2025

- Participated in the annual Illinois Department Chair Conference, engaging in discussions with fellow department chairs on CPA exam pass rates, testing trends, and shared strategies for program improvement.

IL CPA Society Educators Conference, Chicago July 2025

- Participated in a hybrid conference with accounting educators focused on addressing key challenges in the profession, including enrollment trends, evolving CPA requirements, and strategies for enhancing student engagement, curriculum relevance, and program sustainability.

Faculty Development Day: AI and Its Implications for Teaching and Learning, NCC May 2025

- The Center for the Advancement of Faculty Excellence invited José Antonio Bowen to the college to support us in thinking about artificial intelligence and its relationship to teaching, learning, and curriculum.

Sarah Kostelny, M.A.S., CPA, CFE

AACSB Annual AoL Conference, London May 2025

- The conference provided extensive learning and networking opportunities to build and strengthen your assessment frameworks. The following topics were explored:

- Implementing indirect measures in line with the 2020 Standards
- Strategies to foster faculty engagement in the AoL process
- Aligning AoL with curriculum management for optimal impact
- Effective methods for data collection and distribution
- Preparing for a successful peer review team visit.
- Participated in a one-on-one session with Rachel Collison, AoL expert, covering NCC's strategic AoL initiatives

AACSB New Stewards Conference, London May 2025

- The conference covered the following objectives:
 - Define your role as a leader/steward of AoL
 - Assemble your AoL team and develop the division of labor to support your AOL process and engage faculty groups to get the work done efficiently
 - Take inventory of your current AoL process and strategy to identify gaps and make improvements
 - Understand what the role of technology and policy is for new stewards

Assurance of Learning Seminar II, AACSB, Virtual September 2024

- Focusing on the 2020 AACSB Accreditation Standards, the seminar will provide AoL plan and data set examples, explore curriculum and course mapping, and share AACSB accreditation committee and peer review team expectations. Participants will be required to bring their school's AoL plan, data, and/or visualizations as part of the interactive conversations in this seminar. Discuss and discern the importance of data visualizations to aide stakeholder buy-in and support while telling your school's story through the lens of its mission.
- Facilitated by Karen Tarnoff

Assurance of Learning Seminar I, AACSB, Virtual June 2020

- Focusing on Standard 5: Assurance of Learning of the 2020 AACSB Accreditation Standards, the seminar will cover the entire AoL process step-by-step to help you gain a clear understanding of assessment, competency goals (learning goals), learning objectives, data collection, and rubrics. The seminar will also provide a variety of regional resources and examples for customized learning.
- Facilitated by Karen Tarnoff

Sikich Rise, Sikich LLC May 2024 – October 2024

- I was selected for and completed the Sikich RISE program, an immersive leadership development initiative for senior leaders. This program covered strategic leadership skills, including elevating team performance through goal setting, feedback, and coaching; emotional intelligence and constructive conflict resolution; 360-degree feedback with executive coaching; and strategies for employee engagement and talent retention.

Magnifying the Transformative Potential of Community Engaged Learning, Romeoville, IL February 2017

- Selected by administrators to represent the college on behalf of our community-engaged learning efforts
- Will develop and present training session on community-engaged learning to administrators and faculty upon return from seminar.

CFE (Certified Fraud Examiner) Exam Review Course Participant, Chicago, IL August 2013

- Attended a workshop held to discuss recent fraud prevention and deterrence, fraudulent financial transactions, fraud investigation, and legal elements of fraud.

American Accounting Association Midyear Audit Education Workshop, Albuquerque, New Mexico January 2011

- Attendee at workshop: Seminar held to discuss and create a renewed sense of the centrality of "integrity" to our personal and professional effectiveness and to reenergize our efforts to help auditing students encounter this core value in situations where entry-level auditors have a personal stake in its operationalization.

American Accounting Association Audit Educator's Bootcamp Participant, Chicago, Illinois, June 2010

- Attendee at meeting: Conference held to discuss current practices related to the auditing profession and how to incorporate the new methodology within the classroom.

Sarah Kostelny, M.A.S., CPA, CFE

Ongoing Continuing Professional Education (CPE) Hours:

- CPA – Complete a minimum of 120 CPE hours within 3-year period
- CFE – Complete a minimum of 20 CPE hours each year with a minimum of 10 specific fraud hours and 2 hours related to ethics

Journal of Accounting Education Submitter – 2011

- Case Submission for Publication: “Auditing Inventories at Patterson’s Fine Chocolates”
- Received a revise and resubmit response. Co-author and I decided to leave the case as is and use within curriculum.

American Accounting Association Midyear Auditing Conference Presenter – 2011

- Albuquerque, New Mexico January 14th – 15th
- Paper Presentation: “Auditing Inventories at Patterson’s Fine Chocolates”

American Accounting Association Instructional Auditing Case Reviewer – 2011

- Peer reviewer on two instructional auditing cases

PDC Summer Grant Award Recipient – 2011

- Expansion of Expertise in Fraud Examination in order to further my opportunities to publish case PRESENTATIONS, studies and present pedagogical methods at conferences.

American Accounting Association Midyear Auditing Conference Case Reviewer – 2011

- Instructional Auditing Case reviewer on various cases.

American Accounting Association Midwest Regional Conference Presenter – 2010

- Oakbrook, Illinois, October 22nd
- Co-Presenter of an Effective Learning Strategy titled “Implementing Peer Review in the Classroom.”

MBAA International Conference Presenter – 2010

- North American Accounting Society Program within MBAA Conference
- Chicago, IL, March 24th-26th 2010
- Co-Presenter of “Using a Case Study in Teaching the Auditing Course”

Society for Case Research Reviewer – 2009

- Annual Advance Peer Reviewer on various cases

31st Annual Society for Case Research Summer Conference Participant – 2009

- Middle Tennessee State University, June 25th-27th 2009
- Session Chair and discussant on 5 cases

FPDC Summer Grant Award Recipient – 2009

- Development of Case Studies and Teaching Notes for submission to the Society of Case Research

Presenter at PwC Associate Training – 2008

- New York City, New York, Summer 2008
- Presented “Backpack to Briefcase” presentation to associate staff members
- Presented Client Information to associate staff members

Presenter at the Northeast Region AAA Conference - 2005

- Tarrytown, NY – April 2005
- Paper Presentation: “Does it Pay to be Ethical?”

PROFESSIONAL AFFILIATIONS

- Illinois CPA Society Member
- American Institute of Certified Public Accountants (AICPA) Member
- Association of Certified Fraud Examiner (ACFE) Member