How to use public information sources to help yourself improve as an accounting researcher

Holger Daske, IAAER Research skills development, November 15, 2014

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The Globalization of Accounting Research

Several developments have fostered a global level playing field in accounting research

- Decreasing information asymmetry of what is currently done at the top-level
  - ssrn.com
  - Web-pages of research seminars & individual researchers
  - Decreasing travelling costs
  - Increased exchange, mobility & joint work

- IFRS as a global accounting language
  - Local GAAP-study often difficult to publish in a top journal
  - IFRS increased non-US sample size
  - IFRS regulation is taken seriously
  - IFRS applied in non-US settings offer institutional diversity

Several developments have fostered a global level playing field in accounting research (cont.)

- Increases in the global availability of data sources
  - Common web-resources of regulators, standard setters & companies
  - WRDS, Thomson Reuters, web-based applications
  - Programming codes
  - Thus, these days you are competing on equal weapons

- Overall, I expect more input to come from abroad to the top academic accounting journals!

1) **Getting to know concurrent research in accounting**

   - Keep yourself up to date with concurrent research questions and methodological discussions

2) **Methodological training**

   - Train yourself in (empirical) methods

3) **Useful resources for your daily research routine**

   - You are not sure how to deal with specific datasets or have questions about statistical approaches?

     $\Rightarrow$ It is likely that someone else had the same problem before!

Needless to say, but: **Follow the top accounting Journals…**

- Journal of Accounting Research
- Journal of Accounting and Economics
- The Accounting Review
- Accounting, Organizations and Society
- Contemporary Accounting Research
- Review of Accounting Studies
- Journal of Business Finance and Accounting
- Abacus
- (…)

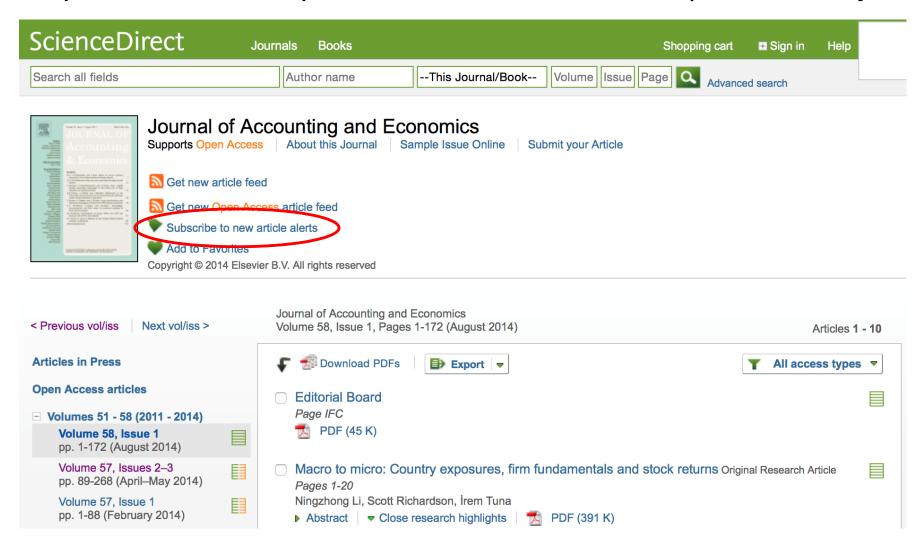- … and note: Not everything in English language is an extablished journal!

… but also relevant journals in other areas!

- Management, Finance and Economics
- Financial Times Top 45 Journals:

FINANCIAL TIMES

Home	World ˅	Companies ˅	Markets ˅	Global Economy ˅	Lex ˅
Video	Interactive	Blogs	News feed	Alphaville	beyondbrics	Portfolio	Special Reports

February 22, 2012 1:54 pm

45 Journals used in FT Research Rank

The list below details the 45 journals used by the Financial Times in compiling the Business School research rank, included in both the Global MBA and EMBA rankings.

1. Academy of Management Journal (Academy of Management)

2. Academy of Management Perspectives (AMP)

3. Academy of Management Review (Academy of Management)

4. Accounting, Organisations and Society (Elsevier)

5. The Accounting Review (American Accounting Association)

6. Administrative Science Quarterly (Cornell University)

7. American Economic Review (American Economic Association)

8. California Management Review (UC Berkeley)

Use journal alerts to keep informed

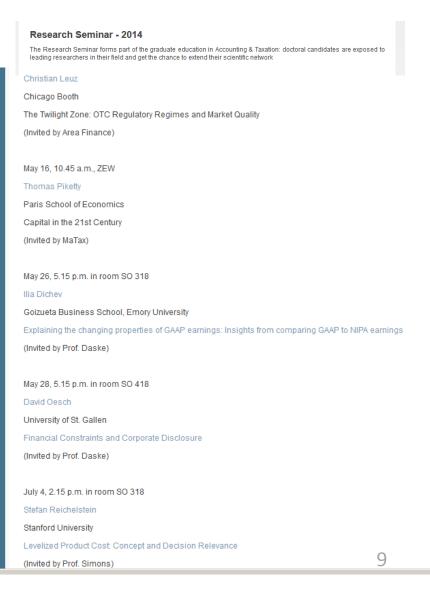(usually available even if your institution has no subscription for the journal)

Check SSRN – The Social Science Research Network
http://www.ssrn.com/ (free and subscription-based alerts available)

Research Seminar Series – Check Webpages

International doctoral education, e.g.:

- EIASM Doctoral Education Network (EDEN)
  http://www.eiasm.org/

- Limperg Instituut / Tilburg University (Netherlands):
  Courses by Chris Ittner (Wharton) and Peter Easton (Notre Dame)
  http://www.limperginstituut.nl

- University of Graz (Austria):
  Doctoral Program in Accounting, Reporting, and Taxation (DART)
  http://doctoral-program-accounting.uni-graz.at/en/

- University of Zurich (Schwitzerland): Courses in Financial Accounting by Christian Leuz (Chicago) and Luzi Hail (Wharton)
  http://www.business.uzh.ch/professorships/accounting2/lehre/veranstaltungen/hs2014/hail14.html

- Norwegian School of Economics (Norway):
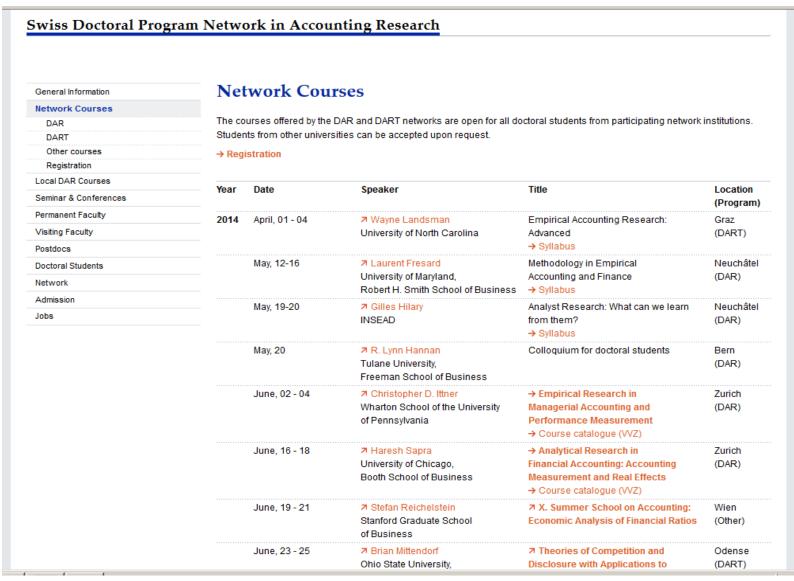 Course by Ole Kristian Hope (Rotman)

Getting to Know Concurrent Research in Accounting

International doctoral education, e.g.:

- Accounting Associations doctoral colloquia: AAA, AAAA, EAA; BAA, VHB,

  … http://www.eaa-online.org/r/default.asp?iId=FFMJIM

- IAAER ACCA Paper Development Workshop
  http://files.iaaer.org/calendar/2014_PAPER_DEVELOPMENT_WORKSHOP.pdf?1413394897

- Swiss Doctoral Program Network in Accounting
  http://www.dar.uzh.ch/courses.html

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Example 1: Limperg Instituut / Tilburg University

Example 2: Swiss Doctoral Program Network in Accounting / Zurich

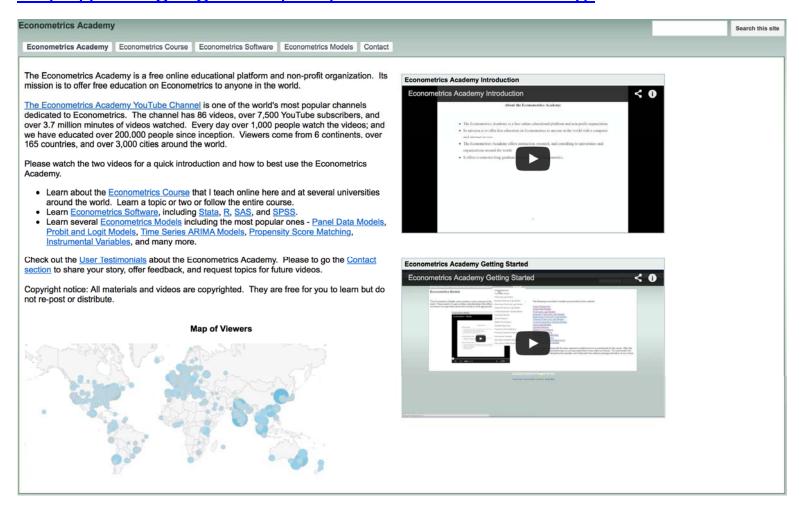### Swiss Doctoral Program Network in Accounting Research

General Information
Network Courses
   DAR
   DART
   Other courses
   Registration
Local DAR Courses
Seminar & Conferences
Permanent Faculty
Visiting Faculty
Postdocs
Doctoral Students
Network
Admission
Jobs

Network Courses

The courses offered by the DAR and DART networks are open for all doctoral students from participating network institutions. Students from other universities can be accepted upon request.

→ Registration

Year	Date	Speaker	Title	Location (Program)
2014	April, 01 - 04	↗ Wayne Landsman University of North Carolina	Empirical Accounting Research: Advanced → Syllabus	Graz (DART)
	May, 12-16	↗ Laurent Fresard University of Maryland, Robert H. Smith School of Business	Methodology in Empirical Accounting and Finance → Syllabus	Neuchâtel (DAR)
	May, 19-20	↗ Gilles Hilary INSEAD	Analyst Research: What can we learn from them? → Syllabus	Neuchâtel (DAR)
	May, 20	↗ R. Lynn Hannan Tulane University, Freeman School of Business	Colloquium for doctoral students	Bern (DAR)
	June, 02 - 04	↗ Christopher D. Ittner Wharton School of the University of Pennsylvania	→ Empirical Research in Managerial Accounting and Performance Measurement → Course catalogue (VVZ)	Zurich (DAR)
	June, 16 - 18	↗ Haresh Sapra University of Chicago, Booth School of Business	→ Analytical Research in Financial Accounting: Accounting Measurement and Real Effects → Course catalogue (VVZ)	Zurich (DAR)
	June, 19 - 21	↗ Stefan Reichelstein Stanford Graduate School of Business	↗ X. Summer School on Accounting: Economic Analysis of Financial Ratios	Wien (Other)
	June, 23 - 25	↗ Brian Mittendorf Ohio State University,	↗ Theories of Competition and Disclosure with Applications to	Odense (DART)

Summary articles on specific topics: Foundation and Trends (in Accounting)
http://www.nowpublishers.com/journals/ACC/latest (also other areas available!)

Nowadays, there are many useful training resources on the web

- Example: Econometrics Academy on Youtube
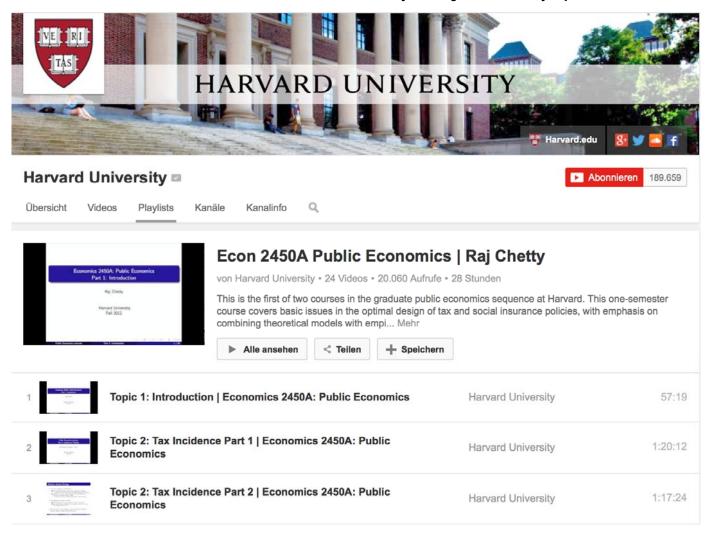 https://sites.google.com/site/econometricsacademy/

Massive Open Online Courses

- Example: MIT Open Courseware (http://ocw.mit.edu)

Publicly available lectures by top faculty

▪ Example: Public Economics Lectures by Raj Chetty (Harvard University)

UCLA Statistical Methods http://www.ats.ucla.edu/stat/

- Applied econometrics with focus on STATA, SAS, R, SPSS
- Tutorials, annotated output, etc.

Methodological Training

UCLA Statistical Methods: STATA Tutorials

Princeton University Library Data and Statistical Services

http://dss.princeton.edu/training/

- Focus on STATA and R

- Example codes for specific research designs

Methodological Training

Princeton University Library Data and Statistical Services

- Example: Event studies with STATA

  http://dss.princeton.edu/online_help/stats_packages/stata/eventstudy.html

Specialized courses, Example 1:

- MEAFA Workshops on using STATA in Accounting Research (University of Sydney): http://sydney.edu.au/business/research/meafa

Specialized courses, Example 2:

■ Course by Andrew Leone (University of Florida) on using PERL to download and analyse data from EDGAR: http://inkwellanalytics.com

Date/Time	Topic	Location
May 12		2 Priory Road
9:00–10:15AM	Session 1 –Set up and Overview of Software and Database	Room G4
10:15–10:30AM	Break	
10:30–Noon	Session 2 –Introduction to Perl	Room G4
Noon–1:00PM	Lunch	TBA
1:00–2:15PM	Session 3 –Perl and Regular Expressions	Room G4
2:15–2:30PM	Break	
2:30–4:00	Session 4 –Perl and Regular Expressions Continued	Room G4
May 13		Room G4
9:00–10:15AM	Session 5 –Downloading and Extracting Data from SEC site	Room G4
10:15–10:30AM	Break	
10:30–Noon	Session 6 –Introduction to SQL and MySQL	Room G4
Noon–1:00PM	Lunch	TBA
1:00–2:15PM	Session 7 –Reading and Writing to MySQL from Perl	Room G4
2:15–2:30PM	Break	

CURRENT METHODS IN WEB–BASED DATA COLLECTION AND ANALYSIS
COURSE SCHEDULE

DOWNLOAD SESSION 1–SESSION 6 COURSE MATERIALS

DOWNLOAD SESSION 7–8 MATERIALS

DOWNLOAD SESSION 9–10 MATERIALS

WRDS – Wharton Research Data Services – but fee based…
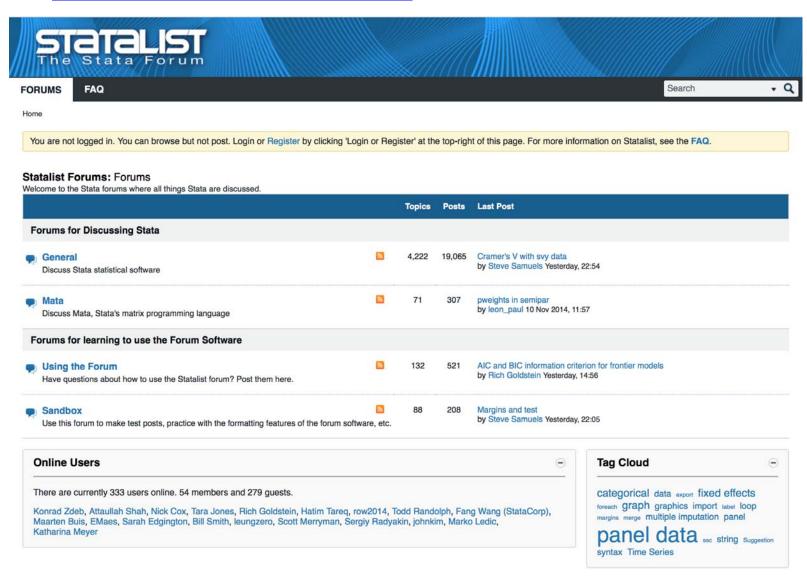
http://wrds-web.wharton.upenn.edu/

WRDS: Database access

WRDS: E-Learning and community support

STATAlist: http://www.statalist.org/forums/

STATAlist: http://www.statalist.org/forums/

Check university libraries for additional information

- Example: Kellogg School of Management, Northwestern University
  Collection of papers dealing with database biases and errors
  http://www.kellogg.northwestern.edu/researchcomputing/crsp-cstat-references.htm
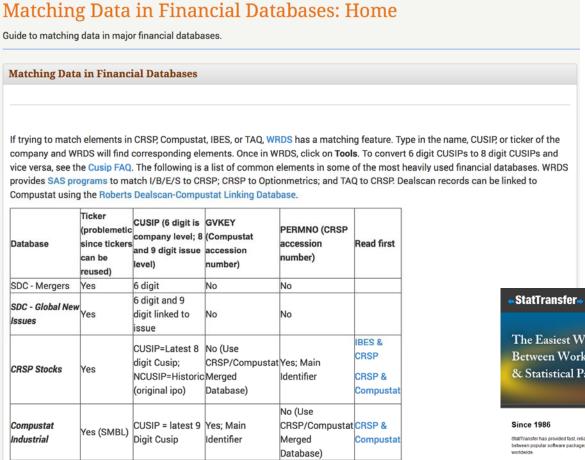
- Example: Princeton University: Matching Data in Financial Databases
  http://libguides.princeton.edu/MatchFinancial

Matching Data in Financial Databases: Home

Guide to matching data in major financial databases.

Matching Data in Financial Databases

If trying to match elements in CRSP, Compustat, IBES, or TAQ, WRDS has a matching feature. Type in the name, CUSIP, or ticker of the company and WRDS will find corresponding elements. Once in WRDS, click on **Tools**. To convert 6 digit CUSIPs to 8 digit CUSIPs and vice versa, see the Cusip FAQ. The following is a list of common elements in some of the most heavily used financial databases. WRDS provides SAS programs to match I/B/E/S to CRSP; CRSP to Optionmetrics; and TAQ to CRSP. Dealscan records can be linked to Compustat using the Roberts Dealscan-Compustat Linking Database.

Database	Ticker (problemetic since tickers can be reused)	CUSIP (6 digit is company level; 8 and 9 digit issue level)	GVKEY (Compustat accession number)	PERMNO (CRSP accession number)	Read first
SDC - Mergers	Yes	6 digit	No	No	
SDC - Global New Issues	Yes	6 digit and 9 digit linked to issue	No	No	
CRSP Stocks	Yes	CUSIP=Latest 8 digit Cusip; NCUSIP=Historic (original ipo)	No (Use CRSP/Compustat Merged Database)	Yes; Main Identifier	IBES & CRSP CRSP & Compustat
Compustat Industrial	Yes (SMBL)	CUSIP = latest 9 Digit Cusip	Yes; Main Identifier	No (Use CRSP/Compustat Merged Database)	CRSP & Compustat
Execucomp	Yes	8 digit	Yes; Main Identifier	No (Use CRSP/Compustat Merged Database)	

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http://www.rookiecamp.org

2014 Accounting PHD Rookie Recruiting and Research Camp

Hilton Miami Downtown Hotel, Miami, Florida

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Questions?

Other recommended (free) sources?