



# IAAER

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION & RESEARCH

## COSMOS Accountancy Chronicle

Volume 26 Number 1

### President's Message



Dear IAAER Members,

#### San Antonio Conference

Our San Antonio conference was a great success. It was held at the Westin Riverwalk during February 20-22, 2014, in the beautiful city of San Antonio, Texas, USA. The conference was co-hosted by IAAER and the International Accounting Section of the American Accounting Association (AAA-IAS). Funding for the conference and the preceding Doctoral and New Faculty Consortium was provided by KPMG. On

behalf of IAAER, let me extend my appreciation to Prof. Mary Barth (President of AAA) and Prof. Elizabeth Gordon (President of AAA-IAS) for their support of this joint conference. My appreciation also goes to Prof. Francesco Bova (University of Toronto), Prof. Lili Sun (University of North Texas) and Prof. Ya-wen Yang (Wake Forest University) for their dedicated efforts as IAS/IAAER Midyear Meeting Program Co-Chairs.

The programs of the conference were rich in content. In addition to many excellent presentations at the concurrent sessions, they included a workshop on IFRS integration into the classroom featuring Mike Wells of the IFRS Foundation and Paul Munter of KPMG, a plenary session on integrated reporting featuring Eric Hespenheide of Deloitte and the IIRC, and a panel on global accountancy education from the perspective of IES (International Education Standards), among others. Professor Mary Barth served as a luncheon speaker representing AAA on February 21, and I served as a luncheon speaker on February 22 representing IAAER. I chose the topic of "The *Raison D'être* of IAAER: Diversity and Collaboration" and emphasized "diversity" and "collaboration" as key features of IAAER.

The participants of the joint IAAER and AAA-IAS conference enjoyed the receptions held in the evenings of February 21 and 22. IAAER greatly appreciates KPMG's generous sponsorship of a second reception in honor of the joint meeting with IAAER. All enjoyed the Tex-Mex banquet that showed off local specialties, and many took time to take a riverboat cruise through the Riverwalk area of San Antonio and to visit the historic Alamo.

Make sure you check out  
our website:

[www.iaaer.org](http://www.iaaer.org)

COSMOS Accountancy  
Chronicle

Linda Kidwell, Editor

COSMOS submission  
deadline:

October 15, 2014

Next Issue: November, 2014

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# President's Message (continued)

## Executive Committee Meeting

A four hour Executive Committee (EC) meeting was held on February 20, 2014. Many agenda items were discussed at this EC meeting. They included the KPMG grant to inform the IASB, the KPMG grant to inform the IAASB, the IIRC comment letter submitted by a subcommittee of the IAAER, the ACCA grant to inform the IIRC, IFAC's request for further collaborations with IAAER leading to a potential MOU, the Deloitte IAAER Scholars, proposals submitted to CIMA, a new website funded by the KPMG grant, an update on international education standards of the IAESB, *Accounting Education* reviewers awards, a financial update (unaudited 2013 financial statements and 2014 budget), updates on membership, communications, and conferences, reports on *Accounting Education: an international journal* and the *Journal of International Financial Management & Accounting*, and a report of the nominating committee. Discussions on future meetings were related to the IAAER World Congress in Florence, the African Accounting and Finance Association, the NIPA meeting in Russia, and a potential JIFMA 40<sup>th</sup> anniversary conference. An important discussion was held for one hour with Mario Abela, Senior Policy Advisor, Public Policy & Regulation, IFAC. On May 2, 2014, IAAER representatives Katherine Schipper (VP Research) and Donna Street (Director of Research and Educational Activities) will meet with Abela in London to continue the dialogue. The discussion regarding IAAER and IFAC collaborations will further continue at the IAAER World Congress in Florence.

## World Congress in Florence

The 12th World Congress of Accounting Educators and Researchers will be held on November 13-15, 2014 in Florence, Italy. The congress is based on the joint collaboration between IAAER and the University of Florence.

IAAER hosts the World Congress every four years in conjunction with the IFAC World Congress of Accountants. This time IFAC's World Congress will be held in Rome on November 10-13, 2014, making it easy for those who wish to attend both of the World Congresses to arrange their schedules.

IAAER celebrates its 30th anniversary in 2014. Since its establishment in 1984, IAAER has truly become a global academic accounting association. I believe the IAAER World Congress 2014 will provide you with the most productive and exciting opportunities to hear the latest developments in accounting education and research, and to interact and exchange ideas with the participants from all over the world.

Please mark your calendar now, and register from the website shown below:

<http://www.oic.it/iaaer2014/registration-accommodations.php>

I look forward to seeing many of you in the exciting city of Florence, Italy, in November this year.

Kazuo Hiramatsu

President, IAAER

April 2014

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## Find IAAER on LinkedIn



A LinkedIn group for IAAER has been established. This enables IAAER members and other international accounting academics to network. It will also be used to share information about IAAER. However, all members of IAAER should consult the IAAER website for official information and announcements.



# IAAER Executive Committee 2013-2014

Officers	
President	Kazuo Hiramatsu
Immediate Past President	Gary Sundem
Director of Research and Educational Activities	Donna L. Street
VP—Finance and Administration	Martin Glaum
VP—Education	Keryn Chalmers
VP—Practice—KIBR	Danuta Krzywda
VP—International Conferences	Alain Burlaud
VP—Research	Katherine Schipper
VP—Communications	Linda Kidwell
VP—Membership	Yoshihiro Tokuga
VP—World Congress	Francesco Giunta
VP at-large—Special Projects IASB	Chungwoo Suh
VP at-large—Accounting and Finance Association of Australia & New Zealand (AFAANZ)	Jacqueline Birt
VP at-large—The National Institute of Professional Accountants, Financial Managers, and Economists (NIPA)	Dmitry Yakovenk
VP at-large—Brazilian Association for Accounting Graduation Programs (ANPCONT)	Nelson Carvalho
VP at-large—International Accounting Section, American Accounting Association (IAS AAA)	Elizabeth Gordon
VP at-large—Taiwan Accounting Association (TAA)	Ling-Tai Chou
VP at-large—Hong Kong Academic Accounting Association (HKAAA)	Jeong-Bon Kim
VP at-large—Mexican Association of Accounting and Business Faculty (APCAM)	Sylvia Meljem
VP at-large—Romanian Chamber of Financial Auditors (CAFR)	Pavel Nastase

Ex Officio Members	
Accounting Education: An International Journal	Alan Sangster
International Financial Reporting Standards Advisory Council	Michael Bradbury



# IAAER Board of Advisors

Board of Advisors	
IAAER Past President, 1992-1996 (University of Sydney)	Sidney Gray (Chair)
IAAER Past President, 1997-2002 (DePaul University)	Belverd E. Needles (Vice-Chair & Secretary)
IAAER Past President, 1988-1991 (University of Sydney)	Murray Wells
IFRS Foundation	Michael Wells
United Nations Conference on Trade and Development (UNCTAD)	Tatiana Krylova
International Federation of Accountants	David McPeak
KPMG LLP	Holger Erchinger
Chair of the Board of Trustees, International Valuation Standards Council President, Institute of Chartered Accountants of Scotland	Sir David Tweedie



## IAAER Upcoming Events

Save the date:

**November 13-15, 2014:** 12th World Congress of Accounting Educators and Researchers

<http://www.oic.it/iaaer2014/>

Florence, Italy



Council Member	University Affiliation	Academic Body Affiliation
Chika Saka	Kwansei Gakuin University	JAA (Japan)
Elizabeth Gordon	Temple University	IAS-AAA (USA)
Edgard Cornacchione	University of Sao Paulo	ANPCONT (Brazil)
Lana Hanner	University of Fort Hare	SAAA (South Africa)
Danqing Young	Chinese University of Hong Kong	HKAAA (Hong Kong)
Muhammad Akaro Mainoma	Nasarawa State University	NAA (Nigeria)
Jongsoo Han	Ewha Womans University	KAAs (Korea)
Lynette Chou	National Chengchi University	TAA (Taiwan)
Recep Pekdemir	Istanbul University	MODAV (Turkey)
Sylvia Meljem	Instituto Tecnológico Autónomo de México	APCAM (Mexico)

During the General Business Meeting in Amsterdam on 20 June 2012, the membership of IAAER approved some changes in the Constitution. One of the changes is the addition of a Council consisting of representatives from the Academic Accounting Association members of IAAER. Council members shall be nominated for two-year terms by each Academic Accounting Association and approved by the Executive Committee. Vice Presidents at-large representing Academic Accounting Associations are eligible to represent their Association on the Council. The Council members listed above were approved by the Executive Committee in a meeting on 14 November 2012. The Executive Committee looks forward to nominations of additional Council members from IAAER's remaining Academic Accounting Association members.



## IAAER Academic Members

Academic Bodies	Country
Accounting Academicians' Collaboration Foundation (MODAV)	Turkey
Accounting and Finance Association of Australia and New Zealand (AFAANZ)	Australia
African Accounting and Finance Association	Ghana
Asociación de Profesores de Contaduría y Administración de México (APCAM) (Mexican Association of Accounting and Business Faculty)	Mexico
Associação Nacional dos Programas de Pós-Graduação em Ciências Contábeis (ANPCONT)	Brazil
Association Francophone de Comptabilité (AFC)	France
Consiglio Nazionale dei Dottori Commercialisti ed Esperti Contabili (CNDCEC)	Italy
Cooperative Auditing Department	Thailand
Hong Kong Academic Accounting Association Ltd.	Hong Kong
Indian Accounting Association Research Foundation (IAARF)	India
International Accounting Section of the American Accounting Association	USA
Japan Accounting Association (JAA)	Japan
Japanese Association for International Accounting Studies	Japan
Korean Accounting Association (KAA)	Korea
Nigerian Accounting Association (NAA)	Nigeria
Società Italiana di Storia della Ragioneria (SISR)	Italy
Southern African Accounting Association	South Africa
Taiwan Accounting Association (TAA)	Taiwan



## IAAER Professional Members

Professional Bodies	Country
American Institute of Certified Public Accountants (AICPA)	USA
Association of Chartered Certified Accountants (ACCA)	Global
Association of National Accountants of Nigeria (ANAN)	Nigeria
Auditor Association Sodruzhestvo	Russian Federation
Canadian Institute of Chartered Accountants	Canada
Chamber of Financial Auditors of Romania	Romania
Chartered Institute of Management Accountants (CIMA)	UK
Certified Public Accountants Association	UK
Corpul Expertilor Contabili si Contabililor Autorizati din Romania (CECCAR)	Romania
CPA Australia	Australia
Dutch Organization for Registered Accountants (NBA)	Netherlands
Federation des Experts Comptables Europeens (FEE) (European Federation of Accountants)	Europe
Indian Accounting Association (IAA)	India
Institute of Certified Bookkeepers	UK
Institute of Chartered Accountants of Scotland (ICAS)	UK
Institute of Management Accountants (IMA)	USA
International Arab Society of Certified Accountants	Egypt
National Chamber of Statutory Auditors (Krajowa Izba Biegłych Rewidentów)	Poland
The National Institute of Professional Accountants Financial Managers and Economists (NIPA)	Russian Federation
South African Institute of Professional Accountants	South Africa
Türkiye Muhasebe Uzmanlari Derneği (Expert Accountants' Association of Turkey)	Turkey



Babes Bolyai University	National Taipei University*
Bucharest University of Economic Studies	Nigerian College of Accountancy
California State University Fullerton	Northern Illinois University
Castleton State College	Oklahoma State University
City University of Hong Kong	Otemon Gakuin University
College of William and Mary	RMIT University
Cracow University	San Diego State University
DePaul University	Singapore Management University
Emory University	Southern Connecticut State University
Gadjah Mada University*	Southern Illinois University Edwardsville
Geissen University	Stephen F. Austin State University
Global Accountancy College (GAC)	Texas Lutheran University
Goethe-Universität	Tokyo University of Science*
Groupe ESSEC	Universidad ORT Uruguay
High Point University	Universität Muenster
Hiroshima City University	University of Akron
Hiroshima Shudo University	University of Cincinnati*
Holy Cross of Davao College*	University of Dayton
Hong Kong University of Science and Technology	University of Erlangen-Nuernberg
Instituto Tecnológico Autónomo de México	University of Fort Hare
Iowa State University	University of Houston-Clear Lake
Istanbul University	University of Jos
Izmir University of Economics	University of Montana
John Carroll University	University of North Texas
Kansai University	University of Pembangunan Nasional Veteran Jawa Timur*
Kennesaw State University	University of Queensland
Kwansei Gakuin University	University of South Africa
Kwansei University	University of Stirling
Kyiv National Economic University	University of Sydney
Kyoto University	University of Washington
Louisiana State University	University of Wyoming
Loyola University Maryland	University of Zurich
Massey University	Vienna University of Economics and Business
Miami University	Vrije University
Nagoya City University	Wingate University
Nagoya University	Winthrop University
Nanjing University*	Zurich University of Applied Sciences
Nanyang Technological University	



# IAAER

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION & RESEARCH

## Academic Members of IAAER enjoy full unlimited access to eIFRS!

IAAER membership includes access to all electronic International Financial Reporting Standards (IFRS) (a £200 value) hosted by the IFRS Foundation

Purchase your annual membership at [www.iaaer.org/join](http://www.iaaer.org/join)

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Standards are fully hyperlinked with cross-references and you can search by issue date and more  
Bases for conclusions which are critical to developing an understanding of conceptual foundation of IFRS  
This is *not* included in other versions of IFRS available free on the Internet  
Dissenting opinions

**Access to eIFRS gives you the most up-to-date electronic HTML versions of all International Financial Reporting Standards (IFRSs), including:**

IASs, Interpretations (IFRICs/SICs), and IASB-issued supporting documents-application guidance  
Illustrative examples, implementation guidance, bases for conclusions, and all appendices  
The IFRS Foundation Constitution, the IASB Framework for the Preparation and Presentation of Financial Statements, the Preface to IFRSs, the IASB and IFRIC Due Process Handbooks, a Glossary and Index  
IFRS Foundation Education material including Summaries and User Guides through the official text of each IFRS and IAS, with extensive hyperlinked cross-references and annotations, including relevant IFRIC agenda items  
IFRSs, IASs and Interpretations in HTML format from 2005 to present  
IFRSs and IASs in PDF format dating back to 1975

Any questions, write to [admin@iaaer.org](mailto:admin@iaaer.org)

*Access to eIFRS for IAAER Members is sponsored by KPMG LLP and the KPMG Foundation*





# IAAER

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## IAAER University Memberships

### Benefits include:

Access to electronic International Financial Reporting Standards  
for faculty members  
(normal cost £200 per individual subscriber)

IAAER website provides a link to all University members' websites and enables search-engine support through the IFAC web search located at the bottom of each webpage

University sponsored conferences, events, meetings, and calls for research submissions will be welcomed for posting online and in IAAER's monthly e-mail updates to members

Name publication twice a year in COSMOS Accountancy Chronicle

### Purchase your annual university membership at [www.iaaer.org/join](http://www.iaaer.org/join)

1 to 10 faculty - \$US 150

11-20 faculty - \$US 250

21-30 faculty - \$US 350

31-40 faculty - \$US 450

41-50 faculty - \$US 550

51+ faculty - contact [admin@iaaer.org](mailto:admin@iaaer.org)

### Important features of eIFRS include:

The most up-to-date electronic HTML versions IFRSs

Powerful 'Search Standards' function lets you find exactly what you are looking for just when you need it

Standards are fully hyperlinked with cross-references and you can search by issue date and more

Dissenting opinions

Bases for conclusions which are critical to developing an understanding of conceptual foundation of IFRS

This is *not* included in other versions of IFRS available free on the Internet

**For questions, write to [admin@iaaer.org](mailto:admin@iaaer.org)**

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IAAER  
International Association of Accounting  
Educators and Researchers

# 12<sup>th</sup> World Congress of Accounting Educators and Researchers

November 13-15, 2014 - Florence, Italy



**REGISTRATIONS AND HOTEL ACCOMMODATION  
AVAILABLE IN THE CONGRESS WEBSITE**

**[www.oic.it/iaaer2014](http://www.oic.it/iaaer2014)**

## REGISTRATIONS

REGISTRATION FEES (VAT included)	EARLY Registration by 1 August 2014	REGULAR Registration by 10 November 2014	ON-SITE Registration
Participants including Gala Dinner	€ 390,00	€ 450,00	€ 500,00
Students including Gala Dinner*	€ 190,00	€ 190,00	€ 190,00
Students without Gala Dinner*	€ 140,00	€ 140,00	€ 140,00
Accompanying Person	€ 60,00	€ 60,00	€ 60,00
Gala Dinner on November 14	€ 90,00	€ 90,00	€ 90,00

(\*) Copy of valid student ID is mandatory.

The registration fee will be adjusted according to the current VAT charge alignment.

### PARTICIPANTS AND STUDENTS FEE INCLUDES:

- Attendance to all Scientific Sessions
- Opening Ceremony & Welcome Reception on November 13
- Access to Industrial Exhibition
- Coffee breaks on November 14 and 15
- Lunch on November 14
- Congress Bag
- Certificate of Attendance
- Gala Dinner (if included) on November 14

### ACCOMPANYING PERSON FEE INCLUDES:

- Opening Ceremony & Welcome Reception on November 13

Accompanying Person Fee does not entitle to attend the Scientific Sessions



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**IAAER**  
International Association for Accounting  
Education and Research

# 12<sup>th</sup> World Congress of Accounting Educators and Researchers

November 13-15, 2014 - Florence, Italy

## MAIN TOPICS

Financial Accounting  
Auditing and Internal Auditing  
Financial Management  
Taxation  
Performance Measurement  
Management Accounting  
International Accounting  
Integrated Reporting

Information Systems and Computer Auditing  
Ethics in Accounting Education  
Corporate Governance  
Accounting History  
Public Sector and Nonprofit Accounting  
Sustainability Accounting  
Accounting Education and Training  
Intangibles and Intellectual Capital Reporting

## CONTACTS

CONGRESS ORGANIZING SECRETARIAT



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Tel. +39 055 50351 - Fax +39 055 505001912  
[infoiaaer2014@oic.it](mailto:infoiaaer2014@oic.it)  
[www.oic.it/iaaer2014](http://www.oic.it/iaaer2014)



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for Accounting Education and Research  
[admin@iaaer.org](mailto:admin@iaaer.org)  
[www.iaaer.org](http://www.iaaer.org)

## CONGRESS VENUES

### NOVEMBER 13

The congress will open at 15.00 on 13 November with a Plenary Lecture followed by a welcome reception in the magnificent Salone dei Cinquecento at Palazzo Vecchio, Piazza della Signoria, in the city centre.

### NOVEMBER 14 AND 15

On 14 and 15 November the congress will take place at the University of Florence – Social Sciences Campus, Via delle Pandette 9, in the northern area of Florence.

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# IAAER

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## IAAER Joint Meeting with the International Accounting Section of the American Accounting Association

The International Accounting Section (IAS) of the American Accounting Association Midyear Meeting was held jointly with the IAAER in San Antonio, Texas, on February 20 - 22, 2014. Over 200 scholars from 30 countries attended the meeting. The meeting was sponsored by KPMG and the KPMG Foundation.

Plenary sessions began each day of the conference. On Friday morning, Eric Hespeneide of the International Integrated Reporting Council, discussed “Integrated Reporting: What Is It and Why You Should Care?” in the plenary session. Saturday morning, the Institute of Chartered Accountants of England and Wales (ICAEW) lead the plenary session on “AuditFutures: Rethinking the Evolving Role of Accounting Academia in 21st Century Profession.”

Engaging panel discussions included an Editor’s panel, several panels on accounting education, and panels that debated the future of the accounting profession at both the academic and practitioner level.



Deloitte Scholars working as a group during one of the plenaries.



Zuni Barokah, winner of an Outstanding Paper Reviewer award, receiving her plaque from Ya-Wen Yang, Co-Chair of the Midyear Meeting



# IAAER

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## IAAER Joint Meeting with the International Accounting Section of the American Accounting Association (cont.)

Over 60 research papers that assess a broad array of international settings. The year's papers used a variety of interesting topics such as GAAP differences, geographic disclosures, and exogenous regulatory shocks to test insightful hypotheses related to international accounting.

Moreover, we had two fantastic luncheon speakers.

On Friday, the speaker was Mary Barth, President of the American Accounting Association and the Charles E. Horngren Professor of Accounting at Stanford University. On Saturday, the speaker was Kazuo Hiramatsu, President of the IAAER and Professor of Accounting at Kwansai Gakuin University.

Preceding the meeting was a doctoral and new faculty consortium led by Bjorn Jorgensen with Katherine Schipper, Troy Pollard, and Francesco Bova speaking.

IAS appreciates the collaboration with the IAAER and hope that all attending found the meeting interesting, educational, and enjoyable.



Mary Barth, President of the American Accounting Associations, presenting at the conference.



IAAER President Kazuo Hiramatsu speaking at the conference.

**IAAER**INTERNATIONAL ASSOCIATION FOR  
ACCOUNTING EDUCATION & RESEARCH

## **IAAER Commentary on the IASB's Discussion Paper DP/2013/1 – A Review of the Conceptual Framework for Financial Reporting**

### **The *Ad Hoc* Committee of the International Association for Accounting Education & Research**

An *ad hoc* committee of the IAAER provided comments on the IASB's *Discussion Paper DP/2013/1 -- A Review of the Conceptual Framework for Financial Reporting*. The Discussion Paper sought initial views and comments on important issues that the IASB will consider as it develops an Exposure Draft of a revised *Conceptual Framework*. The issues include definitions of assets and liabilities; recognition and derecognition; the distinction between equity and liabilities; measurement; presentation and disclosure; and other comprehensive income.

The Committee's commentary supports the IASB's general objective of developing one set of globally acceptable accounting standards based on a cohesive and complete *Conceptual Framework*, and all comments are made with the intention of enhancing the acceptability of IFRS worldwide. The Committee's detailed submission to the IASB can be found at <http://www.ifrs.org/Current-Projects/IASB-Projects/Conceptual-Framework/Discussion-Paper-July-2013/Pages/Comment-letters.aspx>.

The Committee is currently preparing a condensed commentary paper of the main issues presented to the IASB in our response letter, as well as the supporting prior literature that underpins its views. The condensed commentary will focus on four main areas about which prior academic research can inform the standard setters in their consideration of the revised *Conceptual Framework*: 1) recognition and derecognition, 2) measurement, 3) presentation and disclosure, and 4) other comprehensive income. The Committee plans to submit this condensed commentary to the *Journal of International Financial Management and Accounting*.

Committee members were Elizabeth A. Gordon (chair) Temple University; Jannis Bischof, University of Chicago Booth School of Business; Holger Daske, University of Mannheim; Paul Munter, KPMG LLP; Chika Saka, Kwansei Gakuin University; Kimberly J. Smith, College of William and Mary; and Elmar R. Venter, University of Pretoria.



# INTEGRATED REPORTING <IR>

## IAAER Comment Letter on <IR> Consultation Draft

In March 2013 a subcommittee of the IAAER was formed to prepare a Comment Letter on the 2013 Consultation Draft (hereafter referred to as CD) of the International <IR> Framework. The specific role of this committee was to provide an independent academic perspective on the CD and to submit these comments to the IIRC before the consultation period on the CD ended on 15 July 2013.

This international committee included representatives from USA, South Africa, Japan and Australia and was co-chaired by Professor Mandy Cheng and Associate Professor Wendy Green of the Australian School of Business at the University of New South Wales Australia. Other members of the committee were Professor Noriyuki Konishi of Aoyama Gakuin University (Japan), Pieter Conradie of the Albert Luthuli Centre for Responsible Leadership at the University of Pretoria (South Africa), and Professor Andrea Romi of Texas Tech University (USA).

In completing their comment letter on the CD, the committee provided specific comments relation to each section of the CD following the format requested by the IIRC. The comment letter was subsequently published in full in the Journal of International Financial Management & Accounting as an Appendix to a co-authored research paper written by the committee entitled The International Integrated Reporting Framework Consultation Paper: Key Issues to be Resolved and Possible Future Research Opportunities. This paper had three main aims. The first stated aim was to introduce the concept of Integrated Reporting (<IR>) as described by the International Integrated Reporting Council (IIRC). In doing so, a background to the development of the <IR> concept over the four year period from the inception of the IIRC in 2010 was provided, culminating in the release by the IIRC of a Consultation Draft (CD) of the <IR> Framework in March 2013. The second stated aim of the paper was to discuss the key issues currently being debated relating to the CD that the IIRC were considered requiring resolution prior to the expected release of the <IR> Framework in late 2013. This discussion was based on issues identified and reported to the IIRC by the sub-committee. Finally, the paper identified a range of potential research issues relating to the development and implementation of <IR>.

The paper offered the following conclusions: The <IR> movement is in a critical phase of its development. The experience in South Africa has shown that the preparation of an integrated report is not overly complex. The more important question to be posed is whether <IR> changed the way organizations are doing business? In turn, does there need to be a change in the way that the providers of financial capital measure the performance of organizations? The link between the perceptions of the providers of financial capital regarding performance and the way in which executives have traditionally been remunerated is systemically intertwined. The ability of <IR> to play a role in accounting for value creation is not dependent on how effective organizations are in adopting the technical aspects of the CD, but rather on their ability to stimulate new thinking and action toward major business model adaptation. To the extent that the providers of financial capital (and executives) remain too focused on short-term financial performance this may hamper an organization's ability to implement the fundamental business model changes that are needed to provide the impetus toward accounting for value creation which is fundamental to <IR>.

# Meeting Notes from the April 2014 IAESB Meeting

The logo for the International Association of Education Standards Boards (IAESB) is displayed in white capital letters on a blue rectangular background.

At its most recent meetings, the IAESB's focus has been on the following:

## **REVISION OF INTERNATIONAL EDUCATION STANDARDS (IES)**

*IES 2 Initial Professional Development: Technical Competence.* The IAESB and PIOB approved the final version of IES2 and it was released in January 2014. This standard prescribes the learning outcomes that aspiring professional accountants are required to demonstrate for technical competence by the end of Initial Professional Development (IPD).

*3 Initial Professional Development: Professional Competence.* The IAESB and PIOB approved the final version of IES 3 and it was released in January 2014. This standard identifies the learning outcomes that aspiring professional accountants are required to demonstrate for professional skills by the end of Initial Professional Development (IPD). Professional skills are the (a) intellectual, (b) interpersonal and communication, (c) personal, and (d) organizational skills that a professional accountant integrates with technical competence and professional values, ethics, and attitudes to demonstrate professional competence.

*IES 4 Initial Professional Development-Professional Values, Ethics, and Attitudes.* The IAESB and PIOB approved the final version of IES 4 and it was released in January 2014.

*IES 8 Professional Competence for Engagement Partners Responsible for Audits of Financial Statements.* A significantly revised IES 8 has been released for public exposure with comments due by 17 April 2014.

The revised IES are available at <http://www.ifac.org/education/publications-resources>

## **IAESB STRATEGY AND WORKPLAN 2014—2016**

The release of this document in 2013 generated many comment letters. The comment letters are available at the link below. The revised Strategy and Workplan should be finalised at the June 2014 meeting. <https://www.ifac.org/publications-resources/2014-2016-iaesb-strategy-and-work-plan>

## **REVISION TO THE FRAMEWORK**

The Framework “sets out the educational concepts that underlie the IAESB's International Education Standards (IESs), describes the nature of IAESB publications, and affirms IFAC member bodies' obligations relating to accounting education.” Given the revisions that have occurred to the IES subsequent to the release of the Framework in 2009, the Framework requires updating.

## **DEFINITIONS and GLOSSARY OF TERMS**

The Glossary of Terms, a collection of defined terms within IES, is being updated in light of the revisions to IES.

Definition of ‘professional accountant’. A concise and non-circular definition was agreed upon at October 2013 meeting. This definition will be discussed with the ethics board given that the ethics standards also use the term ‘professional accountant’ and incorporated into the Glossary of Terms.

Podcast summaries of the IAESB meetings are available at:

<https://itunes.apple.com/us/podcast/ifac-accountancy-podcast/id676194815>

**By Karyn Chalmers, IAAER VP - Education**



# IAAER

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION & RESEARCH

## **IAAER Executive Committee Meeting, Frankfurt Conference, io Hotel, Frankfurt/Eschborn, Germany, February 16, 2013**

### **Minutes**

The Executive Committee meeting was called to order by IAAER Past President Gary Sundem at 1:50 p.m. Sundem thanked the outgoing EC members for their work in the past years. He welcomed the new EC members. The participants of the meeting briefly introduced themselves.

In attendance were:

Gary Sundem, Kazuo Hiramatsu, Donna Street, Stefano Zambon, Ann Loft, Martin Glaum, Danuta Krzywda, Katherine Schipper, Linda Kidwell, Dmitry Yakovenko, Elizabeth A. Gordon, Jeong-Bon Kim, Nelson Carvalho, Sylvia Meljem, Pavel Nastase, Alan Sangster

The minutes of the last EC meeting (November 14, teleconference) were approved unanimously. Sundem then turned the meeting over to Kazuo Hiramatsu, the Incoming IAAER President. Hiramatsu gave his thanks to Gary Sundem and the other members of the old EC, and he also welcomed the new EC members.

Sundem then gave his Past-president's report. He reported in particular on the first IAAER Council meeting that had taken place in conjunction with the conference in Frankfurt. He also reported on the meeting of the IAAER Advisory Committee that had also taken place in Frankfurt.

Martin Glaum, IAAER Vice President Finance, then gave a report on the 2012 financial statements. Preliminary and as yet unaudited statements for 2012 were completed shortly before the Frankfurt Conference and the EC meeting. According to the preliminary statements, the unrestricted funds at the end of 2012 had increased since 2011 year end. Glaum pointed out that, despite the increase in unrestricted funds, income from membership dues had actually declined in 2012. As discussed at previous meetings, the decline in membership dues was due to problems with the APOGEE system not sending membership renewal requests. In the meantime, this problem has been addressed, and renewals are coming in regularly again.

Sundem and Street made suggestions for future arrangements for IAAER financial management. Glaum will take over responsibility from outgoing VP Administration Tony Kang for making wire transfers from the IAAER Chase account. Glaum explains that he will delegate the execution of the wire transfers to his administrative assistant Erika Kisslinger who is very reliable. As Street noted, Street and Sundem will automatically be notified by email about every wire transfer; the transfers are held for 48 hours so that there is an additional check on the traffic from the Chase account. Checks on the Chase account could be written by Street, Sundem and Hiramatsu. Credit cards would be held by Street and Hiramatsu, who would be taking over the card from Sundem.



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Katherine Schipper, IAAER Vice President Research, informed the EC on the KPMG-sponsored "Research Informing the IASB" program. The program is now in its fourth round. A workshop with presentations of the current projects had just taken place in London in the days before the Frankfurt conference. The workshop was attended by several IASB board members (among them Chungwoo Suh, the new IASB liaison member on the IAAER EC) and members of the IASB staff.

Donna Street, IAAER Director of Research and Educational Activities, gave an update on the "Research Informing the IAASB" program. The first round was sponsored by ACCA, but the second future round will be funded by KPMG.

Anne Loft, outgoing IAAER Vice President Education, reported on the "Research Informing the IAESB" program. The second round of this program has been concluded with a workshop in London in October. The workshop was well attended, with some IAESB members and Education Directors of UK professional bodies among the audience. Loft also gave an overview of the IAESB work plan. She explained that the IAESB has already revised or will shortly revise the standards IES 1 to IES 8. It is expected that the new set of standards will be complete by July 2015. The IAESB is highly interested in a continuation of the cooperation with IAAER and of the research grant program. However, as Street explains, ACCA does not intend to sponsor the program any further. Thus, IAAER is looking for new sponsors for the program. Sundem reported that David McPeak, Senior Technical Manager for the IAESB and IAAER Advisory Board member, expressed his thanks for the comment letters submitted by subcommittees for IAAER on outstanding IES proposals.

Street reported that IAAER has just launched a Deloitte IAAER Scholarship Program. Deloitte provides annual funding of US\$50,000 for three years to fund the program. Five promising, high-calibre associate professors from five countries - Brazil, Indonesia, Poland, Romania, and South Africa - have been named as the program's inaugural scholars. IAAER provides senior scholars as mentors who will over the duration of the program provide guidance to the young scholars and their projects. The scholars attended the Frankfurt conference. At a meeting with their mentors they did short presentations regarding their expectations of the program. They will also attend the Bucharest conference and the joint IAAER AAA/IAS meeting in San Antonio in February 2014 where they will again meet their mentors and report about their research progress. In addition, Deloitte's IASPlus website will follow the five scholars. Street expressed her hope that other Big 4 firms or other sponsors might follow the example of the Deloitte program and might finance support for further mentoring programs.

Street also reported on an IASB roundtable workshop in London in December 2012 on the role of academics in the standard setting process. This roundtable follows up on earlier talks held between IASB representatives with IAAER representatives in London and Boston in 2011.



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Street further reported on the case competition that IAAER organized in cooperation with HEC Montreal. The two winning cases were presented at the June IAAER conference in Amsterdam. Both cases will be published by *Accounting Education: an international journal*. There are talks with HEC Montreal to start another competition round, with presentations envisaged at the World Congress in November 2014.

Street also reported on the ACCA-sponsored seed grant program for early career researchers from emerging countries. IAAER selected projects at past conferences and workshops in Bucharest, Kuala Lumpur, and in George, South Africa, and matched the selected research teams with experienced international researchers as mentors. Part of the grant money is awarded at the beginning of the research project, and the remainder is awarded upon successful completion of the projects. Some of these projects are already completed, some are ongoing. For example, the five South African teams will do presentations at the SAAA meeting in South Africa in June. ACCA is not providing funding for further seed grants. However, ACCA will continue to provide funding for the paper development workshop which IAAER has been organizing for several years in Bucharest, in conjunction with the joint IAAER AMIS Conference. The financing is secured for the June 2013 workshop and for two more years.

Finally, Street reported on a recent meeting of IAAER representatives with representatives of the International Integrated Reporting Council (IIRC) in London. It is likely that further IAAER activities will result from this contact, such as the establishment of a committee to comment on the Draft Framework to be issued in April.

Pavel Nastase, VP at large, presented an update on the upcoming AMIS conference, co-sponsored by IAAER in Bucharest in June, 2013. Papers presented at the conference will be in the ISI Web of Knowledge and have an opportunity for fast-track consideration by the *Journal of International Financial Management and Accounting*. There will also be four panel sessions.

Stefano Zambon announced that the IAAER World Congress in 2014 will take place in Florence, Italy. Additional details were discussed but have not been finalized. Gary Sundem noted that other conferences in which IAAER has been requested to participate are being planned in Buenos Aires, Argentina and also in Namibia, both in 2013. Neither conference has been finalized, nor has the role of IAAER (if any) been determined yet. IAAER will participate in the Biennial Conference of the Southern Africa Accounting Association in Cape Town, including a speaker for the event and participation by research seed grant teams. This conference will be in late June, 2013.

Elizabeth Gordon, IAAER VP at large, reported that the International section of the American Accounting Association will hold a joint conference with IAAER in February, 2014. The conference will take place in San Antonio, Texas.



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In additional business, Nelson Carvalho, VP at large, and Donna Street discussed the IIRC, the Integrated International Reporting Council. The IIRC is seeking more academic input into its processes, and several proposals are under consideration. They have issued a consultation draft of an integrated reporting framework. Hiramatsu and Gray (co-editor of JIFMA – where the comment letter will be published) will appoint a committee to respond to the draft. The IIRC will also participate in the 2014 IAAER World Congress.

Kidwell requested items for the next issue of COSMOS and discussed developing a group on LinkedIn.

Gordon reported on JIFMA. There are several papers from the Frankfurt conference under fast track consideration at JIFMA (and at Accounting Education: an international journal, see below). Two papers from the ACCA IAAER seed grant program have been published in JIFMA. The co-editors of JIFMA will be signing a memorandum of understanding with IAAER in the near future. Schipper noted that IAAER needs to gain a clear understanding of the contract between Blackwell Publishing and JIFMA before the MOU is complete. Sundem said that the MOU with JIFMA could then serve as a model for formalizing the relationship between IAAER and Accounting Education: an international journal.

Alan Sangster reported on IAAER-related activity at Accounting Education: an international journal. Two papers from the Frankfurt conference are under fast track consideration, and fast tracking will also be available for the AMIS conference in Bucharest. AE will also be publishing a summary of the new IESs.

The meeting was adjourned at 6:00 p.m.



# IAAER

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION & RESEARCH

## **IAAER Executive Committee Meeting, Bucharest Conference, University of Economic Studies, Main Building, June 11, 2013**

The General Business meeting was called to order by IAAER President Kazuo Hiramatsu at 4:00 p.m.

Pavel Nastase welcomed the members of the EC to Bucharest and to the Bucharest University of Economic Studies. Nastase gave a brief outline of the program of the joint IAAER and Accounting and Management Information Systems (AMIS) conference that would be held at the Bucharest University of Economic Studies on the following two days.

Hiramatsu and Donna Street explained that the minutes of the last EC meeting (Frankfurt Conference, February 16, 2013) were still being finalized. They would be sent by email shortly to the EC members who would then be asked to approve them, or to submit requests for changes, if necessary.

Council Chairperson Sylvia Meljem's flight was delayed, so Gary Sundem, IAAER past president, reported in her absence. He gave a brief report on the first meeting of the IAAER Council that had taken place at the Frankfurt Conference in February. The meeting focused on informing the Council members about IAAER, its structure and activities, and about the role of the Council. Subsequent to the meeting Silvia Meljem was elected as Chairperson of the Council via an e-mail ballot.

Martin Glaum gave a report on the 2012 financial statements. The statements for 2012 had been completed and reviewed by the auditor shortly before the Bucharest meeting. Glaum pointed out that IAAER had closed with a moderate deficit of about US-\$ 3,000 (change in unrestricted net assets: US-\$ 2,811). While in Bucharest, Glaum and Street would sign the management representation letter and then the audit would be completed. (Editor's note: prior to the end of June the audit was finalized and a clean opinion was issued. The audited financials statements are posted on the IAAER website.)

Glaum presented the draft budget for 2013 which projects a slight decline in unrestricted funds. Glaum suggested that measures should be taken to raise membership income.

Katherine Schipper, IAAER Vice President Research, informed the EC on the KPMG-sponsored "Research Informing the IASB" program. She explained that there were no new developments since the Frankfurt meeting in February. The research teams were currently working on their projects. The next workshop at the IASB in London is planned for the first quarter of 2014.

Street gave an update on other IAAER grant programs. The grant program to inform the IAASB is progressing well under KPMG sponsorship. The five teams presented their first deliverables in the first quarter of 2013 at a session in London. The event was hosted by KPMG and attended by four representatives of the IAASB and by representatives of the IIRC and ACCA.



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IAAER continues to look for new funding for the grant program to inform the IAESB's work given that the ACCA funding will not continue.

Keryn Chalmers, IAAER Vice President Education, reported on the IAESB's activities. The next meeting of the IAESB is 17-19 June. The Board expects to finalise IES4 and progress IES2, IES3 and IES8 at the meeting. The Board is also finalising its strategy for the next three years at this meeting. The strategy, identifying the priority projects, will go out for comment in early July. The IAESB related projects funded by ACCA are finalised with the outcomes publicly available.

Street reported on the new Deloitte IAAER Scholarship Program. Since attending their first IAAER events in Frankfurt last February, the Deloitte IAAER Scholars have been working under the supervision of their mentor on a research proposal. These will be presented to the mentors and other internationally recognized scholars during a by invitation session at the joint IAAER and AMIS conference. The Scholars will join the weekend outing following AMIS and along with their mentors move on the ESSEC University to attend the FAA consortium.

Schipper explained that special sessions for the Deloitte IAAER Scholars will be conducted at ESSEC by Schipper, Pat Hopkins, and Leslie Hodder. Saka and Street will also attend the workshop and the FAA consortium on behalf of IAAER. IAAER will assist in the offering of the FAA consortium with the closing afternoon sessions featuring Schipper, Hopkins and Hodder.

Street further reported on the possibility of future case competitions in cooperation with HEC Montreal. There is no new development since the Frankfurt meeting in February. Street is waiting for a response from Louise Martel, HEC Montreal.

Street also reported on the ACCA-sponsored seed grant and paper development workshop programs for early career researchers from emerging countries. The early career researchers paper development workshop, funded annually by ACCA, was held earlier in the day at the Bucharest University of Economic Studies and went very well. The workshop in Bucharest was attended by 16 early career researchers who presented their research proposals, as well as by the Deloitte IAAER Scholars and four additional participants. As in past years, a group of senior and high-calibre researchers from international universities served as mentors for the early career researchers and provided feedback on their proposals.

EC members who participated in the Bucharest workshop pointed out that young researchers in Romania and in other emerging countries were faced with unfavorable conditions for research (e.g. no access to journals and data, high teaching commitments, etc.) and unrealistic expectations regarding their research output (publications in top-tier journals). The EC members discussed what IAAER could do, given these conditions, to make the early career workshops even more effective in the future. Street, who coordinates the workshops, will take the discussion into consideration when planning future workshops.





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There was consensus that a paper development workshop should take place at the IAAER World Congress in Florence during November 2014. Street will prepare a preliminary plan for the workshop for the EC's consideration.

Street also reported that the 'George' seed grant program would conclude at the June 2013 SAAA meeting that is to be held in collaboration with IAAER. The five grant teams will present in a special session to be attended by representatives of the IAAER and ACCA. Consideration is being given to a venue where the 'Kuala Lumpur' grant program can be concluded.

Update on IIRC – Street reported that IAAER has appointed a committee to write a comment letter on the IIRC Draft Framework issued in April. The comment letter will appear in a future issue of JIFMA.

The EC briefly discussed a request by Nelson Carvalho regarding whether IAAER could help to identify a university in Europe that wanted to host a conference on XBRL in November 2013. Street agreed to respond to the request indicating IAAER had identified a potential host university.

### *Update on conferences*

World Congress 2014, Florence - Francesco Giunta gave a summary of the state of plans for the World Congress to be held in Florence in November 2014. After discussion on format, budget, etc., President Hiramatsu appointed a committee consisting of himself, Giunta, Burlaud, and Sundem to decide issues of program structure, sponsorship, and budget (including registration fees). The committee was to meet over dinner that evening to make quick progress on these issues. Specific issues discussed and left to the committee to decide included whether the registration fee should allow a reduced fee without the gala dinner, deadline for early registrations, when paper submissions would be due, appointment of organizing and scientific committees, and levels of sponsorship. A motion to allow Hiramatsu and Sundem to sign a contract when all details are final was approved.

Yakovenk proposed that IAAER will collaborate in a conference to be held in Russia in July 2014. It was agreed that Street and Burlaud would meet with Yakovenk during lunch the following day to discuss the potential collaboration. (Editor's note: following the meeting it was agreed that Yakovenk would prepare a draft call for papers and participation to be discussed with Street during the upcoming SAAA conference in Cape Town).



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Linda Kidwell, IAAER VP Communications, gave an update on IAAER communication issues. The spring issue of COSMOS was delayed by lack of timely submissions, and Kidwell requested members of the EC to be as responsive as possible to emails from her. COSMOS will come out once the EC minutes from Frankfurt are approved. Kidwell also reported that she had created a LinkedIn group page where announcements about IAAER activities could be posted for a broader audience. She encouraged all EC members on LinkedIn to join the group, and she plans to allow people to join the group regardless of IAAER membership. She hopes this will get word out to a larger group about IAAER activities.

Yoshihiro Tokuga, IAAER VP membership, reported the current membership as of the 4th of June, 2013. He explained each of the following four categories: individual, university, institution, and student members, and provided the number of active members. Street suggested that the recovery of the members whose membership have expired was important as well as the recruitment of new members. Street and Sundem suggested that the priority be placed on institutions, and then university members, individual and student members at the same time.

Tokuga proposed that we need to establish a worldwide network to encourage the academics and practitioners to join the association. EC members agreed cooperating to prepare the network.

Sundem made a motion to remove Tony Kang as a signer on the IAAER Chase bank account. The motion was seconded by Schipper, and it was passed unanimously by the EC.

The meeting was adjourned at 6:45 p.m.



# IAAER

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION & RESEARCH

## **IAAER Executive Committee Meeting, San Antonio Conference, Westin Hotel, February 20, 2014**

### **Minutes**

The General Business meeting was called to order by IAAER President Kazuo Hiramatsu at 2:00 p.m.

The minutes of the last EC meeting (Bucharest Conference, June 11, 2013) were approved unanimously.

Hiramatsu welcomed Jacqueline Birt as a new EC member, VP at large and representative of AFAANZ.

Hiramatsu reported that he and Street on behalf of IAAER attended the annual conference of IAAER institutional member KiBR in Jachranka, Poland. He pointed out that IAAER EC member Danuta Krzywda, who represents KiBR on the IAAER EC, received two awards at the conference.

Prior to the KiBR conference, Hiramatsu, Street and Pavel Nastese visited the Krakow University of Economics to discuss possible collaborations..Krakow is now an IAAER university members.

Council Chairperson Sylvia Meljem reported on the Council meeting that had taken place in the morning. She explained that the Council discussed its own role for the future development of IAAER. The Council members had agreed that the Council should suggest to the EC possible locations and themes for future conferences. Another role of the Council should be to raise membership of IAAER around the world. In this context, the Council members had agreed that they would need to define more clearly the "value proposition" IAAER is making to actual and potential members.

Donna Street, Director of Research and Educational Activities, gave her report.

- ⇒ *KPMG grant to inform IASB*: The KPMG grant to inform the IASB is in Round 4. Five research teams will participate in the final deliverable in London in early May. The event will be hosted by the IASB. The program is generally going well. Street plans to speak with Holger Erchinger (KPMG) about releasing a call for Round 5 proposals later in 2014.
- ⇒ *KPMG grant to inform IAASB*: The KPMG grant program to inform the IAASB is in Round 2. Five teams submitted second deliverables in December. The Program Advisory accepted three. Two teams are making modifications based on feedback from the IAASB. A third and final deliverable will be scheduled for later in 2014.



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- ⇒ *IIRC comment letter and San Antonio speaker*: IAAER appointed a committee to respond to the IIRC draft framework. The Committee was chaired by Mandy Cheng and Wendy Green at UNSW. The comment letter is posted on the IIRC and IAAER websites. The authors are preparing a report to be published in JIFMA. Eric Hespenheide will represent the IIRC as the opening plenary speaker of the San Antonio conference. IIRC wishes to host a speaker for the Florence World Congress. Nelson Carvalho, EC member and member of the IIRC, elaborated on recent developments at IIRC. He explained that the IIRC framework was finally released in December 2013 and that the implementation has now begun.
- ⇒ *Comment letter on IASB Framework DP*: Betsy Gordon chaired a Committee that submitted an IAAER comment letter on the IASB's Framework Discussion Paper. The Committee is preparing a report based on the comment letter to be published in JIFMA.
- ⇒ *ACCA grant to inform IIRC*: At the beginning of February ACCA, IAAER and the IIRC released a call for proposals to inform the IIRC. The research questions were developed by Michael Nugent of IIRC (on secondment from IFAC). The first deliverable is planned in association with the IAAER World Congress and perhaps the IFAC World Congress. The deadline for proposals is February 28. The call is posted on the IAAER and ACCA websites. The ACCA and IIRC issued press releases.
- ⇒ *IFAC request for further collaborations with IAAER*: Street reported on meetings with Russell Guthrie, Executive Director, Policy & Professional Relations IFAC, and other IFAC representatives during which an interest in further collaborations between IFAC and IAAER was expressed. During the meetings it was agreed that Mario Abela, Senior Policy Advisor, Public Policy & Regulation IFAC, would attend the EC meeting in San Antonio (see below). According to tentative plans, the dialogue will continue at the World Congress in Florence and/or Rome.
- ⇒ *Deloitte IAAER Scholars*: The Deloitte IAAER Scholar program continues successfully. Street met with Deloitte representatives in September to report on the progress of the Scholars. All five scholars are in San Antonio. They met with IAAER senior representatives on Wednesday and attended the doctoral / new faculty consortium and the IASB and KPMG Framework Based Teaching workshop on Thursday. All scholars will attend the IAAER World Congress in Florence.
- ⇒ *Proposals submitted to CIMA*: At CIMA's request Street prepared and submitted two detailed proposals, with input from David McPeak. One proposal is for a grant program to inform the IAESB, the other proposal for a CIMA IAAER Scholars program. The initial reaction from CIMA to the proposal was very positive. As Street reports, the process then stalled, no further feedback has been received from CIMA.



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- ⇒ *Request from IMA*: Street reports on a meeting with Raef Lawson, IMA VP Research. Lawson has expressed IMA's interest in working on research with IAAER.
- ⇒ *New IAAER website (funded by KPMG grant)*: Street further reports on a project to upgrade the IAAER website. The project is coordinated by Brian Maj of DePaul University,. According to Brian Maj, the following project steps have already been accomplished:
- Enhanced the content system editing so that administrative users can easily modify text, images, and other individual page content.
  - Improved the overall menu structure and navigation, images, and uniformity of pages throughout the website.
  - Applied and affixed sponsor logos (KPMG, Deloitte, ACCA, IFAC) more clearly and uniformly across all pages; this also provides a cleaner experience for users who may be visiting the website on a mobile device (tablet, mobile phone, etc.).
  - Created a backend file system for easily linking new files, such as for Cosmos, presentations, financial statements, etc.; this provides the ability for administrators to more easily post and link to new information.
  - Developed a new calendar archive to catalog past meetings and events; this allows both IAAER and the public to easily view past activities and history.
  - Enhanced the membership pages with clearer joining steps; this streamlines the membership process and provides a better experience for users.
  - Created a cleaner news sidebar for highlighting key events and updates.
  - Merged administrative functions and member functions onto the same subsystem; this provides a cleaner view of all web content whether logged in as a member, visiting as a public user, or managing content as an administrator.



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⇒ According to Brian Maj, the following project steps are in progress:

- Upgrading the payment system to consolidate service providers for less cost per credit card transactions, meeting most recent internet compliance standards, and simplifying reporting of transactions.
- Upgrading and developing a new sign-on process for new and current members; this brings the programming code up to more recent standards for handling membership records.
- Creating a new navigational structure for research grants to better display and read details of current active projects and calls for proposals.
- Updating the eIFRS auto-login for members to ensure that the new code continues to provide single sign-on authentication.
- Creating customized email functionality to target certain groups with information; for example, announcing research grants to all active members, or sending a renewal reminder to expired members, etc.

Martin Glaum, VP Finance and Admin, will meet with Maj in Chicago after the San Antonio conference to discuss the further development of the website project, in particular the membership renewal system embedded in the new website.

Keryn Chalmers, VP Education, gave a report on the IAESB meeting in Toronto in October. She explained that the Board approved final versions of IES 2 and 3. A significantly revised IES 8 was prepared during the meeting. Given the extent of changes, IES 8 will be re-exposed. Chalmers further explained that the IAESB released a Strategy and Work Plan which has led to many comment letters. As Chalmers reported, one comment letter by the Global Accounting Alliance suggested that IFAC should "redirect its resources away from the IAESB by either dismantling the Board or mothballing it for a defined period, in consultation with the PIOB". Subsequent to the meeting, the Chair of the IAESB has received correspondence from the PIOB advising that the PIOB deliberated the future of the IAESB and the PIOB has let IFAC know in writing that it does not find the arguments for a considerable reduction in the role of the IAESB convincing.

Chalmers also reported on a review of the rules for the IAAER / Accounting Education Outstanding Reviewer Awards. The EC discussed and finalized the operating guidelines for selecting outstanding reviewers to the EC.



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Chalmers was unanimously elected by the EC as IAAER editorial consultant on the editorial board of Accounting Education: An International Journal.

Martin Glaum, Vice President Finance, then gave a report on the 2013 financial statements. Preliminary statements for 2013 were completed and sent to the auditors shortly before the San Antonio EC meeting. According to the preliminary statements, the unrestricted funds at the end of 2013 were US\$220,175. This compares with a balance of US\$227,489 at the end of 2012, representing a decrease of US\$7,314.

Glaum also presented a draft budget for 2014. The budget is based on the expectation of higher membership cash-inflows due to the IAAER World Congress in 2014. Nonetheless, it projects a decline in unrestricted funds of about US\$7,000 for 2014. The budget was approved unanimously by the EC.

Yoshihiro Tokuga, VP membership, reported the current membership as of the 18th of February, 2014. He explained each of the following four categories: individual, university, institution, and student members, and provided the number of active members. Membership has increased in the second half of 2013 in all categories. The increase was most pronounced among student members.

Linda Kidwell, VP Communications, gave an update on IAAER communication issues. She explained that the next issue of COSMOS was expected to come out in April. She encouraged all members of the EC to send her material that could go into the next COSMOS issue. She also reported on the status of the IAAER LinkedIn group page. She pointed out that several EC members had not yet joined the LinkedIn group.

### *Update on conferences*

World Congress 2014, Florence - Gary Sundem, EC member and Co-Chair of the up-coming World Congress Scientific Committee gave an update on the planning for the conference. He summarized the current plans for the academic program. The EC discussed the format of the poster session at the World Congress. Sundem and Street gave an overview of the financing of the conference. They explained that substantial commitments had been made by several sponsors, among others, Deloitte, GEOX, ACCA, CIMA, and ICAEW. The conference was expected to be self-financing and break-even.

Dmitry Yakovenk, EC member, explained that a conference will be held by the National Institute of Professional Accountants, Financial Managers and Economists (NIPA) in collaboration with IAAER on July 3-4, 2014, in Samara, Russia. NIPA is an IAAER institutional member.

Sid Gray, Editor of JIFMA and Chair of IAAER Board of Advisors, explained that the JIFMA would like to hold a conference to celebrate its 25th anniversary in 2015. He suggests that the event could be held in collaboration with IAAER. Possible locations discussed for the event include the 2015 SAAA meeting to be held in collaboration with IAAER.



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Street reported on the Conference of the African Accounting and Finance Association to be held in collaboration with IAAER on September 3-4, 2014, in Capetown. AAFA is an IAAER institutional member.

### *Update on Journals:*

Alan Sangster, Editor of *Accounting Education: An International Journal* reported that the status of the journal is generally healthy. There has been a drop of submissions from the UK, but submissions have been relatively stable in other parts of the world. Sangster explained that the journal tries to put more emphasis on the theoretical underpinnings of articles.

Sid Gray and Elizabeth Gordon, IAAER EC member and member of the editorial team of *JIFMA*, reported on recent developments at this journal. Gordon reported on fast track review processes at recent conferences. Street pointed out the willingness of *JIFMA* to publish papers based on comment letters to standard EDs written by leading academics.

Gary Sundem, Chair of the Nominating Committee, presented his recommendations of two Advisory Board members and two Council members to serve on the Committee: Sid Gray, Holger Erchinger, Lana Hanner, and Chika Saka. A motion was made to approve this committee, and it passed unanimously.

At 5 pm, the EC meeting was joined by Mario Abela, IFAC Senior Policy Advisor, Public Policy & Regulation.

Abela was introduced by Street. Abela is responsible, inter alia, for IFAC's communication with the academic community. Abela expressed IFAC's interest to intensify its communication with the academic community in general, and with IAAER in particular. He outlined several areas where academics could be of assistance to IFAC. First, the research prepared by academics generates evidence that could provide valuable feedback for IFAC's regulatory decision-making. Second, academics could possibly enhance the methodology of surveys and other efforts undertaken by IFAC. Third, academics could engage in research in areas that are of particular interest to IFAC; examples are the effectiveness of regulation, the economic impact of the accounting profession on a global basis, or emerging issues such as Bitcoins or crowd funding. Abela also explained that IFAC might be able to offer academics access to data on the institutional accounting and auditing environments in more than 100 countries. The data is collected annually by IFAC in the course of its compliance program, and it includes self-assessments of national member bodies and assessments of national environments by IFAC.

The meeting was adjourned at 6:00 p.m.





2014  
AFAANZ  
CONFERENCE

6–8 July 2014

**AUCKLAND**  
**NEW ZEALAND**



## REGISTRATION BROCHURE

Sunday, 6 July — Tuesday, 8 July 2014  
The Langham, Auckland, New Zealand

Registration and Information  
[www.afaanz.org](http://www.afaanz.org)

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Dear Colleagues,

It is with great pleasure that the Board of the Accounting and Finance Association of Australia and New Zealand (AFAANZ) formally invites you to attend the 2014 Annual Conference at The Langham, Auckland, New Zealand from 6-8 July 2014.

The AFAANZ Conference continues to provide a variety of outstanding speakers and topics including keynote addresses from Professor Paul Griffin, Griffin, University of California, Davis, USA, and Professor Christopher Chapman, Imperial College Business School, London.

There will also be a panel session and a panel discussion with invited speakers on the opening day.

The number of excellent papers submitted from Australia and New Zealand, Asia, Europe and the USA is indicative of continued international interest. Over three days, the conference offers you a brilliant opportunity to network with colleagues from around the globe, as well as giving you an update on the latest developments in the accounting and finance disciplines. Our awards dinner and dance is a highlight for many delegates and a great way to unwind and strengthen your networks.

As usual, the AFAANZ Accounting History, Accounting Standards and Accounting Education special interest groups (SIGs) will be holding their full day symposia on Saturday, 5 July; the Public Sector and Not-for-profit SIG will be running its forum on 5 July from 1 to 5pm. The newly formed Management Accounting SIG; Qualitative Research in Accounting (QualRAN); and the Auditing and Assurance SIGs will be holding their symposia on Sunday, 6 July from 8.30am to 1pm; and the Behavioural Finance SIG will hold their meeting Sunday, 6 July from 12 to 2.30pm. The SIGs provide valuable professional development and excellent networking opportunities with leading members of the profession.

The AFAANZ conference continues to offer a quality program with renowned speakers and enjoyable social functions. It also provides an opportunity to engage with our platinum sponsors—CPA Australia and The Institute of Chartered Accountants in Australia (ICAA) along with a wide range of exhibitors.

Follow us on Facebook and Twitter from our homepage at [www.afaanz.org](http://www.afaanz.org) for the latest updates on the conference.

We are looking forward to welcoming you to the 2014 AFAANZ Conference in Auckland.

Paul de Lange

AFAANZ President (Australia)

David Lont

AFAANZ President (New Zealand)