



IAAER

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION & RESEARCH

COSMOS Accountancy Chronicle

Volume 24 Number 2



President's Message

As I near the end of my two-year term as President of IAAER, I have been reflecting on the contributions of IAAER to the academic and professional accounting communities – not just over the past two years but over the 28-year history of the organization. Many people have contributed to the success of IAAER over the years – officers, executive committee members, and both individual and institutional members. More recently,

IAAER has benefited from funding received from a variety of sources, with KPMG and ACCA the largest supporters. From a small organization formed in 1984 to serve as a co-host for the Sixth International Conference on Accounting Education in Japan, IAAER has grown to an important international player that links academic accountants to the practicing profession around the world.

IAAER initially was primarily a conference organizer, hosting the World Congress of Accounting Educators and Researchers and co-sponsoring other conferences around the globe. This remains a major focus, with at least two or three conferences a year where IAAER combines with a local or regional host -- and the World Congress continues every four years. However, other initiatives in both teaching and research have become equally important.

Improving the teaching of accounting has always been important to IAAER, but it became especially important with the introduction of International Financial Reporting Standards (IFRS). Nearly every IAAER conference in the past few years has had a workshop on teaching IFRS using educational materials prepared by the IFRS Education Initiative staff as well as materials used by master teachers from various countries. In addition, there is a special emphasis on building the research and teaching capabilities of faculty in developing countries through the Early Career Researcher Consortia and Seed Grants program. Seed grants funded by the ACCA have been awarded to early career faculty and doctoral students attending IAAER consortia and workshops in

Make sure you check out
our website:
www.iaaer.org

COSMOS Accountancy Chronicle

Linda Kidwell, Editor

COSMOS submission deadline:

February 15, 2013

Next Issue: March, 2013

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Questions regarding Research
and Educational Activities should
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President's Message (continued)

Romania, Malaysia, and South Africa. A recent program is the IAAER/HEC Montreal Case Competition, which awarded grants and publication in *Accounting Education: An International Journal* to authors of IFRS teaching cases. The two winning cases were presented at our June 2012 conference in Amsterdam. Finally, one of IAAER's grant programs to inform international standard setting is aimed at educational programs. Research to inform the International Accounting Education Standards Board (IAESB) is in its second round, funded by the ACCA. Final research reports will be presented at the IAESB meeting this October in London. With the support of the International Federation of Accountants (IFAC) and the IAESB, this research has contributed to the quality of International Education Standards.

IAAER research activities – with a goal of improving accounting practice and especially standard setting -- have accelerated in the past several years. Our pioneering program, developed with KPMG, informs the International Accounting Standards Board. Round 4 is in process and is funded by KPMG LLP and the KPMG Foundation. The first deliverable for Round 4 was hosted by the IASB in London during June 2012. Several major publications have come out of the program, and the IASB has expressed appreciation for the contributions to the deliberations of the Board. Another grant program informs the International Auditing and Assurance Standards Board (IAASB). It is currently in its second round, which is funded by KPMG International and the KPMG Foundation. The high quality of the funded research has been acknowledged by the IAASB and journal reviewers. Both of these programs illustrate the contributions that academic research can make to current issues affecting the accounting profession.

All IAAER members, whether individual, institutional, or university members, contribute to the accounting academy and the profession through these activities. In addition, individual members benefit from free access to electronic IFRS, participation in grant programs and conferences, and access to information, not only from IAAER but also from its institutional members, through the IAAER Web site, the COSMOS newsletter, and occasional e-mail announcements.

All the IAAER leaders through the years and the many IAAER members should be proud to have created an organization that is influencing accounting education and practice globally. I am fortunate to be able to build on their foundation and play a small part in this success.

Gary Sundem,
President, IAAER

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Call for Nominations for the IAAER

IAAER (International Association for Accounting Education and Research) Call for Nominations

From: Donna Street, Chair Nominating Committee (Immediate Past President)

Nominations are invited for the election of Officers of IAAER for the two-year period February 2013 to November 2014. Nominees are expected to be able to demonstrate their commitment to the promotion of excellence in accounting education and research on a worldwide basis and to the goal of maximizing the contribution of accounting academics to the development of high quality, globally recognized standards of accounting practice.

Up to eight Academic Association Institutional members will be elected to the Executive Committee and will be represented by VPs-At-Large. VPs-At-Large are nominated annually by their Academic Associations to fill the Association's two-year term. IAAER Academic Association members may nominate their association or another member association as a VP-At Large. Academic associations are eligible for reappointment.

The IAAER Executive Committee meets at least twice per year. Travel expenses are the responsibility of the individual member or member association.

Nominations will be accepted for:

President

Vice-President, Finance and Administration

Vice-President, Education

Vice-President, Research

Vice-President, Conferences

Vice-President, Practice

Vice-President, Membership

Vice-President, Communications

Up to eight Vice-Presidents At-Large, representing **Academic Accounting Associations**

Up to two Vice-Presidents At-Large assigned special responsibilities

Current President Gary Sundem will assume the position of Past-President. Donna Street will continue in the role of Director of Research and Educational Activities; she presently in this position serves at the discretion of the Executive Committee.

Nominations, together with a resumé are due by **December 31, 2012** and should be directed to dstreet1@udayton.edu.

Tribute to Frederick Choi

We are deeply saddened that Frederick Choi our dear friend, colleague and for 25 years our fellow editor of the *Journal of International Financial Management and Accounting* died on October 2 following a long illness.

Fred's professional career spanned 40 years beginning as an Assistant Professor of Accounting at the University of Hawaii and spending more than 30 years as a member of the Accounting faculty at the New York University Stern School of Business. From 1995-2004, he served as Dean of the Undergraduate College. During his Deanship, Fred implemented numerous programs and curriculum changes that remain hallmarks of the Undergraduate College today.

Fred was a prolific and widely respected scholar. He authored numerous books including his award-winning *International Accounting* (with Gary Meek, now in its seventh edition, Prentice-Hall), *International Finance and Accounting Handbook* (John Wiley), *International Capital Markets in a World of Accounting Differences* (with Richard Levich, Irwin) and *Globalization of Financial Accounting and Reporting* (FEI). He published more than 50 academic articles in many journals including *Journal of Accounting Research*, *Journal of Financial and Quantitative Analysis*, *Financial Analysts Journal*, *Journal of Accountancy*, and the *Journal of International Business Studies* along with dozens of other book chapters, essays, and reviews.

In addition, Fred was a stellar teacher. He was a recipient of the Citibank Excellence in Teaching Award and a recipient of the American Accounting Association's Outstanding International Accounting Educator Award.

Fred was also an elected Fellow of the Academy of International Business in recognition of his outstanding contributions to the scholarly development of the field of international business.

Fred was the driving force to launch JIFMA 25 years ago and he continued to be a strong supporter of the journal throughout his life. He saw the journal as an important way to offer a new outlet for research on the growing developments in international finance and accounting. We will miss his enthusiasm for the journal, his dedication to academic research in the field of international financial management and accounting, but most of all his friendship.

Sidney J. Gray
Richard M. Levich
Co-Editors, JIFMA

Murray C. Wells Inducted into Australian Accounting Hall of Fame

Murray C. Wells, one of the founders and a Past President of IAAER, was inducted into the Australian Accounting Hall of Fame on 19 October, 2012 at the University of Melbourne. An excerpt from his citation follows:

Murray Wells completed his Bachelor of Commerce and Master of Commerce degrees at the University of Canterbury before joining the University of Sydney in 1967. He completed his Ph.D. under R.J. Chambers and was appointed, in 1973, to a Chair in Accounting, a position he held until his retirement in 1997. He also served as Dean of the Faculty of Economics and was the Foundation Director of the Graduate School of Business in the University of Sydney.

Murray Wells has published in many of the world's top accounting journals, Australia's leading economics journal, and a number of professional journals. His doctoral thesis was published under the title, *Accounting for Common Costs* and earned the Hourglass Award from the Academy of Accounting Historians for the best book on accounting history published in 1978. In his writings, Wells drew attention to the lack of reliability and usefulness of allocated overhead costs and played a significant role in a major paradigm shift in the way accountants deal with overhead costs, moving from treating allocated costs as if they are facts to concluding they are arbitrary. His article, *A Revolution in Accounting Thought* was the lead article in *The Accounting Review* in July, 1976 and has been used to explain the shift in thinking about the values placed on assets in financial reports. Under Murray's 20-year editorship, *ABACUS* remained Australia's leading internationally recognized accounting academic journal.

Murray Wells also played a key role in several international accounting organizations. He was closely involved in the formation of the International Section of the American Accounting Association, and he was a Founding Trustee of the academy of Accounting Historians. Perhaps Murray's most important contribution has been in the development of the International Association for Accounting Education and Research (IAAER). On his suggestion, the IAAER became a federation of national academic bodies and established itself as an academic counterpart to the International Federation of Accountants (IFAC). He was also a senior office holder of CPA Australia.

The Australian Accounting Hall of Fame recognizes Murray Wells as an innovator, educator, administrator, scholar and thinker of the highest order.



IAAER Executive Committee 2011-2013

Officers

President	Gary Sundem
VP—Administration	Tony Kang
VP—Finance	Martin Glaum
VP—Education	Anne Loft
VP—Practice	Robert Jelly
VP—International Conferences	Stefano Zambon
VP—Research	Katherine Schipper
VP—Communications	Bryan Howieson
VP—Membership	Themis Suwardy
Immediate Past President	Donna L. Street
VP at-large—IFRS Foundation Liaison	Paul Pacter
VP at-large—Special Projects	Martin Hoogendoorn
VP at-large—Accounting and Finance Association of Australia & New Zealand	Paul de Lange
VP at-large—Brazilian Association for Accounting Graduation Programs	Fábio Frezatti
VP at-large—French Accounting Association (Ordre des Experts Comptables)	Thomas Jeanjean
VP at-large—The Indian Accounting Association Research Foundation	Rama Prosad Banerjee
VP at-large—Japan Accounting Association	Yoshihiro Tokuga
VP at-large—Korean Accounting Association	In Ki Joo
VP at-large—Mexican Association of Accounting and Business Faculty	Salvador Ruiz-de-Chavez
VP at-large—Romanian Chamber of Financial Auditors	Pavel Nastase

Ex Officio Members

Accounting Education: an international journal	Alan Sangster
The Journal of International Financial Management and Accounting	Elizabeth A. Gordon
International Financial Reporting Standards Advisory Council	Michael Bradbury
COSMOS Accountancy Chronicle	Linda A. Kidwell



IAAER Board of Advisors

Board of Advisors	
IAAER Past President, 1997-2002 (Depaul University)	Belverd E. Needles (Vice-Chair & Secretary)
IAAER Past President, 1992-1996 (University of Sydney)	Sidney Gray (Chair)
IAAER Past President, 1988-1991 (University of Sydney)	Murray Wells
IFRS Foundation	Michael Wells
Japanese Association for International Accounting Studies	Kazuo Hiramatsu
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

Conference sponsored by IAAER, Accounting Section of the German Academic Association for Business Research (AS-VHB), and Ernst & Young, Germany
Frankfurt/Main, Germany on Accounting Research: Diversity within Unity
14-16 February, 2013

<http://www.rech2013.de/home/Rech2013/Home/>

Conference sponsored by IAAER and the Bucharest Academy of Economic Studies of Romania (ASE) on Accounting and Management Information Systems
Bucharest, Romania
12-13 June 2013

Save the date:

12th IAAER World Congress of Accounting Educators and Researchers. November, 2014.



Council Member	University Affiliation	Academic Body Affiliation
Chika Saka	Kwansei Gakuin University	Japan Accounting Association
Elizabeth Gordon	Temple University	AAA International Section
Edgard Cornacchione	University of Sao Paulo	Associação Nacional dos Programas de Pós-Graduação em Ciências Contábeis
Lana Hanner	University of Fort Hare	South African Accounting Association
Danqing Young	Chinese University of Hong Kong	Hong Kong Academic Accounting Association
Muhammad Akaro Mainoma	Nasarawa State University	Nigerian Accounting Association

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
Accademia Italiana di Economia Aziendale (AIDEA)	Italy
Accounting Academicians' Collaboration Foundation (MODAV)	Turkey
Accounting and Finance Association of Australia and New Zealand (AFAANZ)	Australia
Asociacion de Profesores de Contaduria y Administracion de Mexico (APCAM) (Mexican Association of Accounting and Business Faculty)	Mexico
Asociación Española de Contabilidad y Administración de Empresas (AECA)	Spain
Associação Nacional dos Programas de Pós-Graduação em Ciências Contábeis (ANPCONT)	Brazil
British Accounting and Finance Association	UK
Consiglio Nazionale dei Dottori Commercialisti ed Esperti Contabili (CNDCEC)	Italy
Hong Kong Academic Accounting Association Ltd.	Hong Kong
Indian Accounting Association Research Foundation (IAARF)	India
International Accounting Section of the American Accounting Association	USA
International Institute of Auditing and Management	Kazakhstan
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)	China

WELCOME NEW IAAER ACADEMIC MEMBER:

International Accounting Section, American Accounting Association



IAAER Professional Members

Professional Bodies	Country
AAT: The Professional Body for Accounting Technicians	UK
American Institute of Certified Public Accountants (AICPA)	USA
Arab Society of Certified Accountants (ASCA)	Egypt
Association of Chartered Certified Accountants (ACCA)	UK
Canadian Institute of Chartered Accountants	Canada
Chamber of Financial Auditors of Romania	Romania
Chartered Institute of Management Accountants (CIMA)	International
Collegium of Auditors	Kazakhstan
Corpul Expertilor Contabili si Contabililor Autorizati din Romania (CECCAR)	Romania
Dutch Organization for Registered Accountants (NBA)	Netherlands
Federation des Experts Comptables Europeens (FEE) (European Federation of Accountants)	Europe
Hong Kong Institute of Certified Public Accountants	Hong Kong
Indian Accounting Association (IAA)	India
Institute of Certified Public Accountants in Ireland	Ireland
Institute of Chartered Accountants in England and Wales (ICAEW)	UK
Institute of Chartered Accountants of Scotland (ICAS)	UK
National Chamber of Statutory Auditors (Krajowa Izba Biegłych Rewidentów)	Poland
National Institute of Professional Accountants, Financial Managers, and Economists	Russia
South African Institute of Professional Accountants	South Africa
Türkiye Muhasebe Uzmanlari Dernegi (Expert Accountants' Association of Turkey)	Turkey

WELCOME NEW IAAER Professional MEMBER:
AAT: The Professional Body for Accounting Technicians

Åbo Akademi University	Southern Illinois University Edwardsville *
Babes Bolyai University*	Stephen F. Austin State University
Bucharest University	Texas Lutheran University
California State University Fullerton	United Arab Emirates University
Castleton State College *	Universidad ORT Uruguay
City University of Hong Kong	Universit�et Muenster
College of William and Mary	Universit� Paris-Dauphine
Deakin University	Universiti Kebangsaan Malaysia
DePaul University	University of Akron
Goethe-Universit�t	University of Dayton
Groupe ESSEC	University of Erlangen-Nuernberg
High Point University	University of Fort Hare
Hong Kong University of Science and Technology	University of Hawaii at Manoa
Instituto Tecnologico Aut�nomo de M�xico	University of Houston-Clear Lake
Istanbul University	University of Johannesburg
Izmir University of Economics *	University of Jos *
John Carroll University	University of Louisiana at Lafayette
Juraj Dobrila University of Pula	University of Montana
Kennesaw State University	University of New South Wales*
Louisiana State University	University of North Texas
Loyola University Maryland	University of Queensland *
Massey University *	University of South Africa
Miami University	University of Stirling
Nanjing University	University of Washington
Nanyang Technological University	University of Wyoming
Northern Illinois University	University of Zurich *
Oklahoma State University	Vienna University of Economics and Business
RMIT University	Vrije University *
San Diego State University	Waubonsee Community College *
Siena College	Wingate University *
Singapore Management University	Winthrop University
Southern Connecticut State University	Zurich University of Applied Sciences

WELCOME NEW IAAER MEMBERS (Marked with asterisk *) :



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

Students and Doctoral Candidates: \$US20

Individual Faculty: \$US25

Universities: Starting at \$US150

Important features of eIFRS include:

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
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

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





IAAER

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION & RESEARCH

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

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

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The most up-to-date electronic HTML versions IFRSs

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Dissenting opinions

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

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For questions, write to admin@iaaer.org

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



Annual Conference AS-VHB/IAAER "Accounting Research: Diversity within Unity in Frankfurt/Germany, Feb 14-16 2013 / Additional event - Workshop "Framework-based approach for teaching IFRSs

We would like to invite you to attend a workshop offered jointly by the IFRS Foundation Education Initiative and the IAAER, exclusively for participants of the joint conference AS-VHB/IAAER in Frankfurt/Germany, February 14-16, 2013.

In this workshop, experienced IFRS teachers will demonstrate the benefits of the Framework-based approach for teaching International Financial Reporting Standards (IFRSs) and introduce the tools and techniques to carry out Framework-based teaching across a range of IFRSs classes. Participants will explore teaching techniques designed to help students to develop the ability to make the judgments and estimates that are necessary to apply IFRSs. Participants will work with IFRS case studies to develop their understanding of how to carry out Framework-based teaching for a range of students. Comprehensive Framework-based teaching material and bound copies of IFRSs will be provided to participants for use in the workshop and in subsequent teaching activities.

Workshop speakers will be

Prof. Katherine Schipper (Duke University)
Prof. Donna Street (University of Dayton)
Prof. Ann Tarca (University of Western Australia)
Michael Wells (Director IFRS Education Initiative, IASB)

The workshop starts on Thursday, February 14, 2013 at 9.00 and ends at 12.00. Participation for registered conference participants at a fee of 40 € Coffee breaks and a light lunch on Thursday noon are offered. Please apply for participation by mail c/o Ms. Nina Franzen via info@rech2013.de.

After the workshop, the conference will start with more than sixty paper presentations in four concurrent sessions as well as four symposia with distinguished chairs and keynote speakers on major topics of interest:

- o Looking Back and Looking Ahead - Future Directions for Financial Accounting

(Chair: Alfred Wagenhofer, other speakers: Katherine Schipper, Christian Leuz und Geoffrey Whittington)

- o Getting Things Done - Research Issues and Directions in Management Accounting and Control

(Chair: Thomas Günther, other speakers: Frank Hartmann und Teemu Malmi)

- o Behavioral Theory - A Silver Bullet for Accounting and Auditing Research?

(Chair: Bernhard Hirsch, other speakers: Ralph Hertwig, Joan Luft und Ulrike Stefani)

Annual Conference AS-VHB/IAAER "Accounting Research: Diversity within Unity in Frankfurt/Germany, Feb 14-16 2013 / Additional event - Workshop "Framework-based approach for teaching IFRSs

o Capital-Market Based Accounting Research - What Type of Research Do Capital-Market Participants Need?

(Chair: Martin Glaum, other speakers: Joachim Gassen, Peter Joos, Liesel Knorr und Peter Pope)

Please register on the conference website – registration information for the workshop „Framework-based approach for teaching IFRS” can be found here.

If you need a hotel room, you may reserve a room either at the iO Hotel Eschborn (walking distance 5 minutes to conference venue) or at the Hotel Alexander am Zoo (in the city center of Frankfurt/Main, 30 minutes by underground to conference venue). Please contact both hotels directly and refer to “Accounting Conference 2013 AS-VHB – IAAER” to get special room rates!

If any further questions arise, please do not hesitate to contact us under info@rech2013.de.

Best regards – and see you soon in Frankfurt!

--

Barbara E. Weißenberger

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Chairwoman of the Accounting Section of the German Academic Association for Business Research
vhb.bwl4@wirtschaft.uni-giessen.de - <http://rech.vhbonline.org/>

IAAER Executive Committee Meeting Minutes - Amsterdam Conference

June 19, 2012

NBA, Amsterdam

The meeting started with Sundem's welcome comments.

Paul Pacter, introduced by Sundem, gave a brief update on IASB activities. Pacter updated on IASB activities. Pacter will finish his term at the end of this year, and an incoming academic board member might replace him. Pacter noted that there is a great enthusiasm within the IASB for the IAAER/KPMG grant program.

Sundem reported that he has a new assistant, Nolin, who is in charge of IAAER emails. Sundem noted that there will be a Business Meeting, where the new Constitution will be voted on.

The minutes of the IAAER February 2012 teleconference call were approved with minor corrections.

Street updated the committee on the audit of our 2011 financial statements. The new auditor is doing a good job, and management discussion is the only item remaining. The auditor also is handling Form 990 and the Illinois filing.

Glaum presented the 2012 financial statements to date. The auditors noted no problems. The grants from KPMG and ACCA represent major sources of cash inflows; the matching expenses are also significant. The Singapore World Congress contributed to a positive cash flow in 2011.

Glaum also discussed the 2012 budget, as well as the actual inflows and outflows from the January – April 2012 period. Membership dues declined substantially relative to 2011, primarily due to problems with the APOGEE system not sending membership renewal request. (Note: this problem was addressed immediately after the meeting and renewals are coming in at a steady pace).

Sundem and Suwardy discussed membership. Sundem mentioned the need for a manual monitoring system to make sure renewal notices are being sent out. There was a discussion as to whether it is better to have a fixed membership period over the year. The cost of programming a new system (e.g., software) might be substantial, but Suwardy needs a monthly report so that he can monitor and follow up membership. Sundem noted that leaving the system as is and having a monthly report might be a cost-effective option to handle the issue. From the "materiality" perspective, institutional members and university members are especially important when it comes to monitoring renewals. Schipper suggested that Street and Suwardy hold a conference call with APOGEE to find out what is feasible and what is not.

Sundem discussed new membership, suggesting that a check-off option on conference registrations might be a viable one to consider. A discussion of how to convey membership information to IAAER from conference organizers ensued. Sundem then suggested that Suwardy seek help from EC members from each region in the follow-up process to membership renewals. Sundem also noted that grant recipients are to be members and this should be pointed out when advertising grants. Street urged

IAAER Executive Committee Meeting Minutes (cont.)

Sundem to discuss the benefits of membership when he speaks in the opening session on Wednesday.

Schipper provided an update on the KPMG grant program to inform the IASB. She noted that a number of IASB board and staff members will be attending the first deliverable to be hosted by the IASB in London later in the week. Schipper mentioned that there were more than thirty submissions for five grants in the fourth round.

Street noted that KPMG is funding round 2 of the grant program to inform the IAASB. A call for proposals is outstanding. Howieson noted the need to update the progress of all the grant programs on the IAAER website and agreed to keep track of these. Street suggested that the website list the most recent projects first and list the rest in the archive page.

Street updated on the IAASB grants. Three teams have finished their Round 1 projects. The IAASB is highly supportive of the program.

Loft provided an update on IAESB. She noted that there was an update published in the last issue of COSMOS. There was a four-day IAESB meeting in New York. Several exposure drafts will be open for comment until the end of 2012. She suggested there might be a need for forming an IAAER Committee to solicit comments on IES 2. She advocated the need to promote IAESB activities. In addition to implementation, some suggested the need for more standards. Sundem noted that Loft has authority, based on the Constitution, to form a Committee, and he supported the need for a Committee to comment. The resulting commentary will represent the views of the Committee members, not IAAER per se. He noted whether an Executive Committee approval might be necessary. Street noted the need for geographical representation. Howieson and Sundem expressed interest in serving on the Committee. Sundem suggested 5-6 might be a good size for the Committee. Street noted that all Committee members should be IAAER members. Howieson discussed the possibility of having the Committee's submission published in *Accounting Education: an international journal*. Sundem noted the importance of soliciting high quality comments as the most important issue.

Loft then mentioned the need for funding for the third round of research to inform the IAESB. Street solicited any ideas for possible sponsors and outlined a plan to follow up with the potential institutions.

Street reported on the cases from the **IAAER/HEC Montreal Case Competition** to be presented at the Amsterdam Conference. The cases will be published in *Accounting Education: an international journal*.

Street also updated on the early career researchers paper development workshop held in Romania. ACCA again funded this year's workshop and has committed funding for three additional years. She will be contacting IAAER/ACCA seed grant program winners from the Malaysian program to support them in their progress.

Sundem thanked Schipper and Barth for their efforts in making the KPMG/IAAER grant program to inform the IASB as great success.

IAAER Executive Committee Meeting Minutes (cont.)

Hoogendoorn provided an update on the Amsterdam Conference. The JIFMA best paper award has been selected and will be announced at the luncheon.

Sundem to discuss the benefits of membership when he speaks in the opening session on Wednesday.

There will be a conference late October/early November in Colombia. Street, Schipper, Frezatti, and Chavez are involved in the organization. The host University will be providing hotels for IAAER speakers. Pacter noted that the Colombia stock exchange is merging with that in Chile and Peru, so it will be adopting IFRS.

Glaum provided an update on the Frankfurt conference, which will take place February 14 – 16, 2013. Sundem noted that the program needs to include a general meeting to elect Officers. The conference fee will be 180 Euros (150 Euros for doctoral students).

The meeting was adjourned for lunch. At 12:20, the meeting continued while having lunch in the room. Nastase updated the EC on the Bucharest conference on Accounting and Management Information Systems, which will be held June 12-13, 2013. KPMG Romania will be a sponsor. The first call for papers is out. There are fast-track options for *Accounting Education: an international journal* and *Journal of International Financial Management and Accounting (JIFMA)*. Several papers from the Conference will also be published in regional journals. He noted that the conference website also has an archive of past conferences. The conference will coincide with the 100th anniversary of the host University.

Street noted an upcoming French Accounting Association meeting in 2013, which will be held in Montreal, Canada. The FAA doctoral consortium, however, will take place in France. Street indicated that Alain Burlaud had mentioned the possibility of IAAER assisting with the consortium. The EC agreed that Street should continue to discuss this option with Burlaud.

Banerjee noted the Indian Accounting Association Conference in Calcutta in January 2013.

Sundem noted the possibility of Florence as a site for the World Congress in November, 2014. Another possibility is Vienna. IAAER will take financial responsibility and control. The host University will provide the venue. A suggestion was made that we apply the “SMU model” in proposing an arrangement for the World Congress with the University of Florence. Glaum mentioned that there needs to be a clear understanding of who takes the financial responsibility given the financial implication of a World Congress to IAAER. Zambon suggested contacting both the University and an accounting association.

Sundem advocated the need for an early planning of future conferences. Street noted that IAAER has many events planned for 2013 but there is a need to plan for 2014.

Sundem next presented a draft of the Conference Policy, which he suggested should be renamed to Conference Guidelines. Schipper will be amending the guidelines.

IAAER Executive Committee Meeting Minutes (cont.)

Sundem next presented a draft of the Conference Policy, which he suggested should be renamed to Conference Guidelines. Schipper will be amending the guidelines.

Howieson updated on COSMOS. He encouraged EC members to send materials to Kidwell so that she can consider publishing it in COSMOS. He recognized the excellent work Kidwell is doing. Howieson encouraged updating EC profiles on the Web site. He proposed that EC ask the institutional members to advertise IAAER to non-members.

The next item of business was reviewing IAAER contracts. Schipper inquired whether IAAER has a contract with APOGEE and suggested that Suwardy review the contract. Schipper noted that IAAER does not have a formal agreement/contract with partner journals. Schipper suggested contacting both these journals to discuss formalizing contracts that clearly specify decision rights. Sundem and Street agreed to work on this.

Nastase presented an exposure draft on the scope and motivation for an IAAER special interest section on emerging economies. Sundem appointed Nastase as Chair of a Committee to address the special interests of emerging economies. He suggested that Nastase write a proposal for the Committee and send it to Kidwell for publication in COSMOS and that Glaum consider planning a parallel session at the Frankfurt Conference. Pacter suggested involving South African constituents, as they have years of experience teaching IFRS. Suwardy suggested an integrated approach to special interest and membership by identifying members' interest. Joo asked if there is a possibility of cooperation with IFAC. Loft noted the need to start with a narrower focus.

In concluding, Sundem noted that the voting on constitutional changes will take place during the Amsterdam conference.

The meeting was adjourned at 2:06pm.

IAAER General Business Meeting Amsterdam Conference Minutes

June 20, 2012

Auditorium, VU University

Amsterdam, The Netherlands

The General Business meeting was called to order by President Gary Sundem at 5:35 p.m. on June 20, 2012, in the Auditorium of the VU University, Amsterdam. Twenty-eight members were present, which constituted a quorum.

President Sundem welcomed everyone and thanked the organizers of the Amsterdam conference, especially Martin Hoogendoorn, Frans van der Wel, Tom Groot, and Stefano Zambon, for organizing an outstanding conference. He then gave a brief summary of some of the activities of the Executive Committee.

Martin Glaum gave a brief financial report on the results of the 2011 year and the budget for 2012. The audited 2011 statements were just completed, and the auditor had no major findings.

Donna Street reported on her activities as Director of Research and Educational Activities – including summaries of research programs to inform the International Accounting Standards Board (in round 3 and funded by KPMG), the International Auditing and Assurance Standards Board (in round 1 and funded by ACCA), and the International Accounting Education Standards Board (in round 2 and funded by ACCA). She also reported on the IAAER/ACCA Early Career Researcher Consortia and Seed Grants program and the IAAER/HEC Montreal Case Competition.

Sundem then distributed copies of an amended IAAER Constitution, which had been sent earlier via e-mail to all IAAER members and posted on the IAAER website. He explained the major changes outlined on the distributed constitution, including formation of a Council comprised of representatives of IAAER's academic institutional members, addition of the Director of Research and Educational Activities to the Executive Committee, recognition of membership categories for universities and students, administrative reorganization of the vice presidents of finance and administration, change in the composition of the nominating committee to include members of the Council, and several editorial and organizational changes. Sundem answered questions about the changes and then called for motion for approval. A motion was made and seconded for approval of the constitution as distributed. All recommended constitutional changes passed by a vote of 28 – 0.

Sundem adjourned the meeting at 6:10.

**IAAER**INTERNATIONAL ASSOCIATION FOR
ACCOUNTING EDUCATION & RESEARCH**IAAER and ACCA host paper development workshop in Bucharest**

Preceding AMIS 7, the ACCA and IAAER sponsored a paper development workshop in Bucharest for emerging scholars in transitional economies. The event began on 11 June 2012 with an opening reception hosted by Andreia Stanciu of the ACCA. During the reception, the emerging scholars networked with internationally recognized scholars.

The following day began with an informative session on Econometrics by Professor Mary Barth of Stanford and another inspiring session on Qualitative Research methods by Professors Jane Broadbent of Roehampton University and Jeffrey Unerman of Royal Holloway University.

The main component of the paper development workshop consisted of research proposal presentations by 22 teams of emerging scholars from transitional economies. Each team received valuable feedback on their research proposals from a team of workshop 'faculty.' The workshop ended with a networking reception.

IAAER is delighted and grateful that the ACCA has agreed to sponsor three additional paper development workshops in association with AMIS (2013-2015.) Emerging scholars in transitional economies are encouraged to monitor the IAAER website and COSMOS for information of the events. The 2013 workshop will be held on **10 and 11 June 2013** preceding the IAAER AMIS joint meeting in Bucharest. The 2013 paper development workshop will consist of separate sessions for PhD candidates and more advanced sessions for post-doctoral participants.

2012 IAAER ACCA Paper Development Workshop Faculty

David Alexander, University of Birmingham (emeritus)

Mary Barth, Stanford University

Jane Broadbent, Roehampton University

Robert Faff, University of Queensland

Martin Glaum, Geissen University

Allan Hodgson, University of Queensland

Katherine Schipper, Duke University

Donna Street, University of Dayton

Ann Tarca, University of Western Australia

Shahzad Uddin, Essex University

Jeffrey Unerman, Royal Holloway's University of London



Report on the International Accounting and Auditing Conference Amsterdam, the Netherlands, 20 and 21 June 2012

Mastering Change - Improving corporate reporting and auditing to match new demands

The NBA, the Vrije Universiteit Amsterdam and the IAAER jointly organized an international accounting and auditing conference in Amsterdam on 20 and 21 June 2012. The event took place at the University. The main sponsor was Deloitte; subsponsors were the Frielink Fund and the Scottish Institute of Accountants, ICAS.

The conference was attended by 180 participants from 24 countries. There were plenary sessions, symposia and parallel sessions.

Keynote speakers at the plenary sessions were Hans Hoogervorst (IASB Chairman) and Arnold Schilder (IAASB Chairman), as well as Mary Barth, Barbara Majoor and Robert Knechel. The plenary sessions were chaired by Frans van der Wel.

Symposia topics concerned Accounting Estimates and Earnings Management, IFRS Framework Based Teaching, Global Developments in Accounting Education, Integrated Reporting, and Audit Quality.

In the parallel sessions research papers were discussed that had been previously submitted and reviewed by the Scientific Committee of the IAAER.

Hans Hoogervorst's speech was titled: "The imprecise world of accounting." He announced a vision of the IASB accounting framework for the 'concepts of measurement.' There are different measurement bases for different types of assets, but also for the same assets in other circumstances. These are conscious choices, but all this is not based on a conceptual framework, which will now be developed. And for IFRS implementation in practice, Hoogervorst had a clear answer: here the 3 P's are important: Principles, Pragmatism and Persistence. He also wants to apply these to the public sector: government reports are anything but transparent. Although IPSAS policies are developed by the IPSAS Board and not by the IASB, there is increasing convergence. Principles will also be developed for qualitative information. It is therefore not quiet in the standard-setting arena.



Hans Hoogervorst, IASB Chairman

Mary Barth was once Hoogervorst's professor; she trained him in the technical content of IFRS. Barth supplemented Hoogervorst's speech of with specific examples of differences in measurement.



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Arnold Schilder invited everyone to comment on the new concept of the audit report: a real invitation (an ITC: invitation to comment), which is stronger than just giving the opportunity to comment. Auditor Reporting is in the global spotlight, and it is very important that renewal will provide answers to the demands of society. A new proposal is the auditor commentary section, in which the auditor can give further explanation of elements that are important for the proper understanding of the financial statements, such as significant estimates and materiality judgments. Other new proposals are an explicit Auditor Conclusion on the management's view on the continuity of the company, and an Auditor Statement about possible inconsistencies in the financial statements and in other information, for instance about stress tests. There are also suggestions for improving transparency and for clarification of terms used. Schilder furthermore referred to other IAASB projects on professional skepticism, disclosures, and review engagements (ISA 2400). He also announced projects on group audits and cultural differences (ISA 600), integrated reporting and SMEs.



R. Knechel, B. Majoor, and A. Schilder

Robert Knechel presented his analysis of audit failure. Since advertising for services became permissible, the competition has increased. After the curtailment of consultancy to audit clients, price was the remaining competitive instrument. This has led to less innovation and lower quality, while the user has had difficulty in observing audit quality. His motto for better audits is, "Focus on the client's business and not on the audit checklist."

Barbara Majoor presented the vision of Deloitte on audit quality and on the method of documenting risks. It is important to focus on both content and form so that past experience gives insight into sustainable future developments.

The symposium on **earnings management** was chaired by **Paul Munter**. **Katherine Schipper** presented four levels of implementation of standards: from best to worst, these levels are skilled, faithful (unskilled), subversive (undermining by searching for what is just acceptable), and violation (deliberate offense). Recognizing this is important for policy development so that implementation in practice can be improved.



Mary Barth



Report on the International Accounting and Auditing Conference Amsterdam, the Netherlands, 20 and 21 June 2012 (cont.)

through incentives. Schipper also addressed the dilemma in standard-setting between ‘preparers-pleasing provisions’ and ‘anti-abuse provisions,’ where hedge accounting rules is a good example of the latter. In the same symposium **Paul Pacter** gave an overview of estimates under current IFRS and **Jan Bouwens** spoke about ethics and the effect of tone at the top in an ethical working climate.

In the symposium on **IFRS Framework Based Teaching**, chaired by **Donna Street**, three experienced IFRS teachers, **Mary Barth**, **Ann Tarca** and **Mike Wells**, explained the rationale for, and the benefits of, a framework-based approach of teaching.

The speakers at the symposium on **Global Developments in Accounting Education (Bel Needles [chairman], Catalin Albu, Gert Karreman, David McPeak, and Leslie Stainbank)** gave insight into the development of the Education Standards and their implementation in practice, specifically in Romania. Furthermore, a presentation was given on the ongoing investigation of the GAE (Global Accountancy Education) to develop the implementation of these standards in many countries in the world.

Nancy Kamp, Karen Maas, and Ian Thompson gave a symposium on **Integrated Reporting**, with further insight into the latest developments in this field. Integrated Reporting is actually about Integrated Reporting Thinking. The method of reporting is evolving, driven by the IIRC (International Integrated Reporting Council); a first framework is expected in 2014. Integrated Reporting is expected to stimulate changes by reporting on impact (with external goals) instead of outputs (internal goals).

In the final symposium on **Audit Quality**, chaired by **Philip Wallage, Paul Koster** spoke on the need for more aggressive inspections, as that is what society asks for. He argued for a more forensic attitude, also among supervisors. Worldwide there is a significant difference in audit quality; these differences should be eliminated for the credibility of a profession with globally applicable standards. **Holger Erchinger** and **Anne Loft** contributed to the discussion of audit quality from both a practical and a theoretical perspective.

There were of course also social networking activities during the welcome reception, coffee breaks, and lunches. Participants could enjoy a networking dinner in the historical West-Indisch House in Amsterdam. In this House the decision was taken to build New Amsterdam, which later became New York.

The organizing committee (Frans van der Wel, Tom Groot, Martin Hoogendoorn, Paul Hurks, and Joke Bosma) thanks all those people who contributed to the conference by giving presentations, participating in the discussions and attending the sessions. We believe it was a successful conference with a lot of food for thought.

Paul Hurks

Report on the 2012 CECCAR Conference in Sinaia, Romania

“Corporate governance and the accountancy profession: Proficiency and responsibilities”

The Body of Expert and Licensed Accountants of Romania (CECCAR) is the main body that manages the accountancy profession in Romania. CECCAR is an autonomous, nongovernmental, non profit, organisation acting in the public interest, being strongly recognised at the international level. CECCAR is represented by 42 regional subsidiaries. Every year CECCAR events are a landmark of professionalism on the agenda of interested parties from the domestic and international environment.

Every two years CECCAR organises the Congress of the Romanian Accountancy Profession, hosting a large audience at the national level and including guests from numerous international organisations. This year, on September 7th and 8th, Sinaia was the capital of accountancy for two days. More than 600 professional accountants from Romania and abroad came together to give new meaning to the corporate governance concept, on the context of the theme “Corporate governance and the accountancy profession: Proficiency and responsibilities.” The agenda included debates on the following subjects: conceptual and normative clarifications concerning corporate governance, corporate governance – perception and future, models of corporate governance: competencies and responsibilities of the accountancy profession, and common content in accounting training and education.

Distinguished academicians with a rich experience in the field numbered among the speakers from prestigious universities and institutes in Holland, Germany and France, as well as representatives of the most important organisations for the profession, including IFAC, World Bank, IASB, FCM, FIDEF, IAAER, EFRAG, ICAEW, and ACCA. Moreover, experts from the national bodies from Poland, Great Britain, Belgium and France joined the debates.

International cooperation has always been the key to the successes achieved by CECCAR. Through its activities, the Body encourages professional accountants to observe the moral values required for this profession and watches that Romanian professional accountants, through the services they provide, always meet the exigencies of the market, of the business environment, and of the public interest.

Gabriela Stan & Laura Bordusanu

Congress Organisation Committee





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INTERNATIONAL ASSOCIATION FOR
ACCOUNTING EDUCATION & RESEARCH

Report on the International Symposium on IFRS and ISAs, sponsored by Universidad del Valle and Universidad ICESI, and in association with IAAER

31 October—2 November 2012, Santiago de Cali, Colombia

This conference provided an opportunity for faculty and accounting officials to discuss the issues and challenges associated with the adoption of International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISAs). As a Spanish language conference, the symposium featured several papers that dealt with IFRS in Colombia, Peru, and Panama.



In an interview about the conference, Salvador Ruiz de Chavez, Head of Training at the Supreme Audit Institution of Mexico and Vice-President at large of IAAER, described the challenges:

The primary obstacle in implementing IFRS is resistance to change, because to switch to IFRS, change would be necessary legally, professionally and academically. Countries can choose to "adopt" or "adapt" these norms, adopting being the easier choice, adapting being what Mexico chose, and Mexico has still gone more than a decade without a total agreement/convergence. These changes affect mainly large companies. Depending on the current legislature and fiscal laws, the financial situation of these businesses will change. IFRS for smaller and middle-sized businesses are much less complex (250 pages vs. 1200 pages). Implementation isn't a technological problem,

Salvador Ruiz de Chavez as many programs exist to assist in the transition. The most difficult part of the transition will be training professors in universities to teach a new accounting theory and preparing public accountants that work for businesses of any size. He also addresses the problem that most of the materials about IAS are in English, so it's harder for a Spanish-speaking country to transfer over to the new system with less resources to do so.

Speakers at the conference included Salvador Ruiz de Chavez, Donna Street, and Katherine Shipper of IAAER; Daniel Sarmiento Pavas, President of the Central Board of Accountancy of Colombia; and Luis Alonso Colmenares, President of the Technical Council of Accountants, also in Colombia.

Report on the June 2012 IFRS Advisory Council Meeting



International
Accounting Standards
Board®

The opening session began with updates of various IASB related activities by the Chairman (Hans Hoogervorst) and staff (Sue Lloyd and Alan Teixeira). Topics included the remaining four joint IASB projects and IFRS adoption in the US and Japan.

The major issues for the meeting were: (1) due process and (2) external involvement in the standard setting process.

Due Process

The Trustees have a committee – the Due Process Oversight Committee (DPOC) – which has the task of reviewing and amending due process procedures. During 2011 and 2012 the DPOC has been reviewing its operating protocol and has asked the IFRS Foundation staff to update the *Due Process Handbook*.

The IFRS Foundation published an *Invitation to Comment: IASB and IFRS Interpretations Committee Due Process Handbook*. Comments were to be received by 5 September 2012.

One of the more substantive proposed changes is the development of a research programme, which is expected to become the development base from which potential standards-level projects will be identified. That is, research will form part of the business case for an issue to be placed on the agenda. This is symptomatic of the drive towards producing evidence-based accounting standards.

This is great news for IAAER members and the academic community in general. Here is an opportunity for us to summarise existing research that is relevant to a particular issue at the agenda formation stage. A review of existing research ought to lead to an awareness of the gaps in that research and the possibility for future research that can inform the IASB as it proceeds from agenda formation to standard.

The IASB is developing more formalised procedures on post-implementation reviews of standards. Again, this is great news for researchers. It is difficult to conduct *ex ante* research on standard setting issues. Experimental research and simulations are the research methodologies that are best able to provide *ex ante* evidence on an issue. However, archival research typically involves quasi-experiments, and voluntary studies are plagued by self-selection bias. The academic research committee can (and should) provide *ex post* evidence on the implementation of IFRS.

I see part of my role on the Advisory Council is to report to the IAAER on research opportunities. I welcome any suggestions from members on how this might be achieved.

Report on the June 2012 IFRS Advisory Council Meeting (cont.)

External Involvement

The objective of this session was to identify what improvements are needed to ensure that various stakeholder groups have an adequate opportunity to provide input on IASB Projects. Representatives of users, national standard-setters, academics, preparers and auditors, securities and prudential regulators made brief presentations. In my presentation I identified the *rigour* (research design and peer review) and *timeliness* (ex post nature) as important characteristics of academic research.

The council raised several issues where they thought improvements could be made. In general, there was praise for the IASB's outreach efforts and transparency.

Other issues

Other sessions addressed the following topics:

- going concern considerations (Lord Sharman report);
- the interaction between the International Auditing and Assurance Standards Board and the IASB;
- research the Korean ASB had undertaken regarding identification of the closing rate in IAS 21; and
- a Canadian AcSB presentation on accounting for cost-of-service-based rate regulation.

Future Issues

Possible issues at future Advisory Council meetings include those listed below:

- conceptual framework
- cross-cutting issues
- interaction between IASB and IPSASB
- interaction between IASB and IIRC
- insurance contracts (including consideration of re-exposure)
- interaction of International Valuation Standards and IFRS

I welcome advice or comments from IAAER members on any of these issues.

Michael E. Bradbury

Massey University

m.e.bradbury@massey.ac.nz

9 July 2012

IAAER Committees Respond to IAESB Proposals

As reported in the prior issue of COSMOS, the International Accounting Education Standards Board (IAESB) is working hard to revise and clarify its International Education Standards (IES). In the past few months, committees of IAAER have drafted responses to three of the proposed IESs. The committee responses were not official responses of IAAER, but each one carried the endorsement of several of the members of the executive committee. The responses can be found on the official website of the IAESB, using the links provided below:

IES 2: Initial Professional Development – Technical Competence

http://www.ifac.org/sites/default/files/publications/exposure-drafts/comments/IAAER_0.pdf

IES 3: Initial Professional Development – Professional Skills

http://www.ifac.org/sites/default/files/publications/exposure-drafts/comments/IAAER_1.pdf

IES 4: IES 4 Initial Professional Development-Professional Values, Ethics, and Attitudes (Proposed Revision)

<http://www.ifac.org/sites/default/files/publications/exposure-drafts/comments/IAAER.pdf>

The mission of the IAAER is to promote excellence in accounting education and research on a worldwide basis and to maximize the contribution of accounting academics to the development and maintenance of high quality, globally recognized standards of accounting practice. The IAAER welcomed the opportunity to contribute to the process of high quality accounting education standards.

Linda Kidwell

Editor, COSMOS



**Informing the IASB Standard Setting Process
IAAER – KPMG Research Opportunities – Round 4
Grant Recipients Announced**

The International Association for Accounting Education and Research (IAAER), in collaboration with the KPMG Foundation and KPMG International, is pleased to announce our Research Informing the IASB Decision Process grant recipients. Four research grants of \$25,000 (U.S.) each have been awarded for the following research projects:

**A Review of Academic Research on Statement of Cash Flow Reporting
and Presentation Effects**

Jeffrey Hales (Georgia Institute of Technology)
and Steven Orpurt (Purdue University)

**Own Credit Risk in Liability Measurement: Implications from International Reporting
Practice for the Measurement Phase of the Conceptual Framework Project**

Holger Daske (University of Mannheim / London Business School)
Jannis Bischof (University of Mannheim)
and Ulf Bruggemann (Humboldt University of Berlin)

**The Effect of Alternative Accounting Measurement Bases on Financial Statement Users'
Resource Allocation Decisions and Assessments of Managers' Stewardship**

Patrick E. Hopkins (Indiana University)
Jason Brown (Indiana University)
and Leslie Hodder (Indiana University)

Presentation and Risk Relevance of Financial Derivative Exposures

Tony Kang (Oklahoma State University)
and Michael Wolfe (Oklahoma State University)

Goodwill impairment during the crisis—who did and who didn't?

Martin Glaum (Justus-Liebig-Universität Giessen)
and Wayne Landsman (University of North Carolina, Chapel Hill)



Informing the IASB Standard Setting Process (cont.)

Funding for this program is provided by the KPMG Foundation and KPMG International. Funded projects will be showcased at three events in London involving representatives from the IASB and renowned accounting researchers. These events included an IAAER by-invitation workshop in London hosted by the IASB on June 22, 2012, during which four of the research teams presented their work. All five teams will make presentations for the IASB in February 2013. For more information contact Donna Street at dstreet1@udayton.edu.

The teams mentioned above presented in London during June 2012. The IASB hosted the event and several board and staff members attended. The second deliverable will also be hosted by the IASB in February with all five teams presenting.

Program Advisory Committee

Mary E. Barth

Joan E. Horngren Professor of Accounting, Stanford University (former member IASB)

Holger Erchinger

Partner KPMG LLP New York

Paul Pacter

International Accounting Standards Board

Katherine Schipper (former member FASB)

Thomas F. Keller Professor of Accounting, Duke University

Donna L. Street, Program Coordinator

Mahrt Chair in Accounting University of Dayton

IAAER Director of Research and Education Activities and Past President



As part of an initiative to support research teams in transitional economies in building their research skills capacity, the IAAER (the International Association for Accounting Education and Research) and ACCA (the Association of Chartered Certified Accountants) have awarded grants to five teams of early career accounting researchers, following an IAAER ACCA consortium held in conjunction with the SAAA (Southern African Accounting Association) June 2011 Conference.

Each research team will be assisted by mentors representing IAAER and the ACCA in progressing the sponsored research.

Early Career Researchers Seed Grant Recipients

IFRS Adoption in Africa – Conceptual, Valuation, Prediction and Governance Issues

Shaban J. Ngole

Institute of Financial Management, Dar es Salaam, Tanzania

Mentors: Allan Hodgson, University of Queensland Business School, Australia and
David Hillier Strathclyde Business School, Scotland

Student's Reading Comprehension of the IASB Conceptual Framework

Cecile Janse van Rensburg, Astrid Schmulian, and Stephen Coetzee

All of the University of Pretoria, South Africa

Mentors: Mary Barth, Stanford University, USA and
Ann Tarca, University of Western Australia, Australia

Corporate Social Responsibility Assurance – The Role of the Audit Profession

Barry Ackers

University of South Africa

Mentors: Jane Broadbent, Roehampton University, UK and
Jeffrey Unerman Royal Holloway, University of London, UK

Measuring the Financial Impact of Online Investor Relations

Leana Esterhuyse

University of South Africa

Mentor: Omneya Abd-Elsalam, Aston University, UK

Biodata as a Selection Tool within Professional Accounting Education in South Africa

Stephen A. Coetzee

University of Pretoria

Mentors: Elizabeth Gammie, Aberdeen Business School, Scotland,
and Paul De Lange, RMIT, Australia



Research Grants to Inform the IAESB

The second round of IAAER/ACCA research grants to inform the International Accounting Education Standards Board (IAESB) came to a conclusion with final presentations by the research teams in London on October 23, 2012. In attendance were approximately 30 persons, including several IAESB members and directors of education from several UK professional accounting associations.

Kim Watty of Deakin University in Australia presented the results of a study entitled Developing a Global Model of Accounting Education and Examining IES Compliance in Australia, Japan and Sri Lanka. Her research team included Satoshi Sugahara, Hiroshima Shudo University, Japan, and Nadana Abayadeera, Luckmika Perera, and Jade McKay, all of Deakin University.

Next Paul de Lange of RMIT University, Australia, presented A Framework of Best Practice of Continuing Professional Development for the Accounting Profession, a study with co-researcher Beverly Jackling and research team Ilias Basioudis, Aston Business School, UK; Abdel Halabi, Monash University, Australia; Susan Ravenscroft, Iowa State University, USA; and Themis Suwardy, Singapore Management University, Singapore.

Finally, Kate Litherland, Liverpool John Moores University, UK, and Patrick Carmichael, University of Stirling, UK, presented their research on Ontology-Based E-Assessment for Accounting.

After final editing, all three reports will be available on the IAAER Web site.

**IAAER**INTERNATIONAL ASSOCIATION FOR
ACCOUNTING EDUCATION & RESEARCH**CALL FOR PROPOSALS AND PARTICIPATION
FOR PAPER DEVELOPMENT WORKSHOP**

The International Association for Accounting Education and Research (IAAER)
in collaboration with the Association of Chartered Certified Accountants (ACCA)
announces a

**CALL FOR RESEARCH PROPOSAL SUBMISSION from emerging scholars in
transitional economies**

The International Association for Accounting Education and Research (IAAER) and Association of Chartered Certified Accountants (ACCA) will host a Paper Development Workshop in Bucharest, Romania on June 10 and 11 in conjunction with the AMIS 2013 Conference that is being jointly sponsored by the Bucharest University of Economic Studies and IAAER. The objective of the workshop is to provide doctoral students, early career researchers and emerging scholars (hereafter collectively referred to as emerging scholars) from transitional economies with feedback on their research prior to the resulting paper being submitted to a quality journal. Representatives of the ACCA and IAAER will select the research projects to be featured during the workshop and will attend the workshop to provide comprehensive feedback and guidance to the participants.

Emerging scholars are invited to submit unpublished papers and research proposals (i.e. paper ideas) to be considered for presentation at the workshop. Up to 12 papers/ proposals will be selected for presentation at the workshop.

On Monday night June 10, the workshop will begin with a reception where the emerging scholars participating in the workshop can informally network with ACCA and IAAER representatives.

The workshop will be held all day Tuesday June 11 and will consist of separate sessions for 1) PhD candidates and those who recently have earned the PhD and 2) more advanced sessions for post-doctoral participants who have attended prior workshops.

During the morning parallel sessions, internationally recognized scholars will participate in panels addressing general research skills development. These sessions will provide a platform for discussion of research ideas and issues. Following lunch, emerging scholars will make their research presentations. Following each research presentation, ACCA and IAAER representatives will assess the work and provide guidance on ways to increase the quality of the research project and hence its publication potential. Written feedback will also be provided to the participants prior to the workshop to assist them in identifying ways to modify the paper/proposal prior to the workshop.

Papers/proposals should be submitted on or before **25 March 2013** to Professor Donna Street at dstreet1@udayton.edu. Papers should not exceed 20 pages (including tables and references). Research proposals (paper ideas) should not exceed five pages. All submissions should be double-spaced, utilize size 12 Times New Roman font, and be in English. Each submission should include a brief (one page or less) bio of the author including information regarding the author's current employer (university) and the author's doctoral granting institution and the date the PhD was received (or in the case of doctoral candidates the anticipated date for receiving the PhD).



CALL FOR PROPOSALS AND PARTICIPATION (cont.)

Authors selected to participate in the workshop will be notified about the acceptance of their paper/proposal no later than **30 April 2013**. Authors need to confirm their participation by **6 May 2013**. All participating authors must attend the entire workshop on Tuesday and the reception on Monday night. Please make your hotel and travel arrangements with these dates in mind.

There is no fee for attending the workshop. However, the spaces are limited. **Attendance is also open to emerging scholars not presenting at the workshop; however, you must register your interest in participating in advance. Please register your interest in attending the workshop via email by 6 May 2013 to dstreet1@udayton.edu.** Your email should include an abbreviated CV. Early application is encouraged.

Workshop participants may be (upon expression of their interest) accommodated at low rates in the host university's facilities, in double rooms, on campus, within walking distance from the venue. As places are limited, expression of early interest is highly encouraged. In case of acceptance to the workshop, please clearly express your interest for accommodation in the university's facilities as early as possible.

The ACCA and IAAER believe the Paper Development Workshop will provide valuable feedback and networking opportunities for the emerging scholars attending. We hope you will consider submitting a paper/proposal. If you are not eligible to participate in this program, please encourage emerging scholars on your faculty and doctoral students to submit a paper/proposal.

Papers/proposals addressing the following areas are especially welcome and encouraged:

- Auditing and society (including audit in developing economies and advocating audit and assurance)
- IFRS and IFRS for SMEs
- ISAs
- Integrated Reporting
- Corporate Social Responsibility
- Public Sector Accounting
- Improving governance and ethical conduct
- Teaching cases

Workshop faculty will include but not be limited to:

- Lisa Evans, University of Sterling
- Martin Glaum, Geissen University
- Katherine Schipper, Duke University
- Donna Street, University of Dayton

For further questions, to submit an interest of participation, or the submission of a research proposal, please email Professor Donna Street, at dstreet1@udayton.edu.

KEY DATES

Deadline for proposal submission: **25 March 2013**

Selection decisions advised: **30 April 2013**

Deadline to accept invitation to present at the workshop: **6 May 2013**



The Association of
Accountants and
Financial Professionals
in Business



ACCA - IMA RESEARCH FOUNDATION
Special Joint Call for Research Proposals

The IMA (Institute of Management Accountants) Research Foundation and the *Association of Chartered Certified Accountants* (ACCA) invite the academic and practitioner communities to participate in a joint call for research proposals. Up to US\$100,000 will be awarded for research projects pertaining to the areas specified below. It is anticipated that *four to five* projects will be funded. The deadline for the submission of proposals is January 31, 2013. Earlier expressions of interest are encouraged.

The joint research program provides grant funding to conduct, support, and disseminate relevant management accounting research on the following topics:

Enterprise Risk Management (ERM)

- Resource security in the supply chain
- Emerging risk management practices
- Integration of ERM with Enterprise Performance Management (EPM) methods
- Aligning risk management and internal control principles and practices

Technology Enablement

- Business Intelligence (BI) / Business Analytics / Creative analysis methods
- Technology driving and facilitating the role of CFO, now and in the future
- Product, channel, and customer value and profitability analysis

Business Performance Management

- Strategic Cost Management
- Marketing Analytics - How the CFO supports Marketing
- The implementation of Integrated Reporting and/or Sustainability Reporting

The topics listed above are for guidance purposes only. Proposals addressing other relevant management accounting topics may be considered.

For submission guidelines see http://www.imanet.org/PDFs/Public/Research/FAR/IMA_IRF.pdf. Proposals must be submitted in English. Preference will be given to proposals submitted by teams consisting of at least one academic and one practitioner.

About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. ACCA aims to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. For more information about ACCA, please visit <http://www.accaglobal.com/>.



The Association of
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ACCA - IMA RESEARCH FOUNDATION
Special Joint Call for Research Proposals (cont.)

About CAET

The Certified Accountants Educational Trust (CAET) is a charity, the principal goals of which include the advancement of education in accountancy, financial management and related subjects as well as the support of individuals studying such subjects. It provides CPD (continuing professional development) to members of ACCA and the public. It also provides a magazine student accountant, technical publications and promotes accounting research.

About IMA

IMA®, the association of accountants and financial professionals in business, is one of the largest and most respected associations focused exclusively on advancing the management accounting profession. Globally, IMA supports the profession through research, the CMA® (Certified Management Accountant) program, continuing education, networking, and advocacy of the highest ethical business practices. IMA has a global network of more than 65,000 members in 120 countries and 200 local chapter communities. IMA provides localized services through its offices in Montvale, N.J., USA; Zurich, Switzerland; Dubai, UAE; and Beijing, China. For more information about IMA, please visit www.imanet.org.

About the IMA Research Foundation

Established in 1994, the IMA Research Foundation is a 501(c)(3) nonprofit, educational organization designed to assist with the funding, development, and dissemination of timely research that assists accountants and financial professionals in their roles. All research projects funded by the IMA Research Foundation are evaluated based on their potential to contribute to the “body of knowledge” available to the members of IMA and the management accounting profession as a whole. For more information about the IMA Research Foundation visit www.imanet.org/researchfoundation.

*Journal of International Financial
Management and Accounting*

CALL FOR SPECIAL ISSUE PROPOSALS

Due date: November 30, 2012

JIFMA Special Issues are designed to focus attention on controversial topics, under-researched issues or newly emerging themes relating to the international aspects of accounting, finance and financial management.

JIFMA aims to publish at least one Special Issue each year, commencing 2013. Proposals will be evaluated by the Co-Editors, Sid Gray and Richard Levich and they are now calling for proposals to be submitted not later than November 30, 2012.

Special Issues will be edited by Guest Editor(s) appointed by the Co-Editors of JIFMA. Accounting related proposals from Guest Editors should be submitted in the first instance to Sid Gray (sid.gray@sydney.edu.au) and finance and financial management proposals to Richard Levich (rlevich@stern.nyu.edu). Final decisions will be made by the team of Co-Editors and approval communicated in January 2013. The Co-Editors of JIFMA will work closely with approved Guest Editor(s) to finalise the Special Issue proposal.

The process for submitting a proposal will be as follows:

Guest Editor(s) will submit a proposal to one of the Co-Editors, outlining the Special Issue topic to be addressed and indicating their credentials to serve as Guest Editor(s).

The importance of the topic should be justified including the reasons for having a Special Issue. A brief summary of the relevant literature should also be provided. A timeline for the Special Issue including completing the reviewing process should be included. The Special Issue proposal should be no more than 3 pages in length but may be accompanied by brief bios of the Guest Editor(s). The proposal should also have an appendix attached which comprises a draft Call for Papers that outlines the theme of the Special Issue and specific topics that might be covered. Special Issues related to a conference or symposium should include a draft outline of the event and a preliminary list of speakers, paper presenters and discussants. Special Issues should attract high quality papers from influential scholars who are expert in the area selected.

All papers accepted by the Guest Editors(s) must meet the standard editorial policy for original and previously unpublished research. Each Special Issue approved by the Guest Editor(s) will be subject to final approval by the Co-Editors of JIFMA.

Japan Accounting Association (JAA) elects new president



The new president and the new directors of JAA were elected at its annual meeting held at Hitotsubashi University in Tokyo on August 29 - September 1, 2012. The president and the directors were elected by the direct votes of the members who attended the meeting. The term of office of the new president and new directors is for three years (2012-15).

The new president:

Kunio Ito (Hitotsubashi University)

The new directors:

Kazuo Hiramatsu (Kwansei Gakuin University, Immediate past president)

Yoshikuni Hirose (Waseda University)

Koji Ishiuchi (Japan University of Economics)

Akitomo Kajiura (Kwansei Gakuin University)

Teruyuki Kawasaki (Konan University)

Keiko Kitamura (Chuo University)

Koji Kurata (Rikkyo University)

Shuji Mizoguchi (Yokohama National University)

Fumio Naito (Konan University)

Hiroshi Obata (Hitotsubashi University)

Shigeo Otsuka (Chiba University)

Shinya Saito (Yokohama National University)

Hisakatsu Sakurai (Kobe University)

Nobuhiko Sato (Meiji University)

Kenji Shiba (Kansai University)

Yoshihiro Tokuga (Kyoto University)