

American Accounting Association
Strategic and Emerging Technologies Section
Minutes of the Annual Business Meeting
Salinas Room, Hilton Anaheim Hotel, Anaheim, CA
August 4, 2008

Opening:

The Annual Business Meeting of the Strategic and Emerging Technologies Section was called to order at 2:05 p.m. on August 4, 2008 in the Salinas Room of the Hilton Anaheim Hotel, Anaheim, CA by President Rick Dull.

Present:

President Rick Dull and 36 members of the SET Section were present.

A. Approval of Minutes

The minutes of the Annual Business Meeting held on August 6, 2007, Chicago, IL were distributed by Greg Gerard, Secretary/Treasurer.

Moved: Roger Debreceeny moved to adopt the minutes of the 2007 Annual Business Meeting as distributed.

Seconded: Ken Henry

Carried: Adopted unanimously.

B. Official Name Change

Rick Dull reported that he had charged a task force, chaired by Roger Debreceeny and comprised of a diversity of members, with the mission of re-examining the Section's official name with a particular focus on the "Artificial Intelligence" portion of the name. The task force exchanged numerous emails, which generated a lengthy and detailed discussion. As a result of the discussion the task force settled upon the name: Strategic and Emerging Technologies Section. The name was brought forward to the membership and an electronic vote resulted in a 90% passage rate.

The Section must now effect a technical correction of the official by-laws as follows: wherever the term "AI/ET" occurs it will be replaced by "SET" and wherever the term "Artificial Intelligence and Emerging Technologies" occurs it will be replaced by "Strategic and Emerging Technologies".

Moved: Vicky Arnold motioned for the Section to vote on this technical correction at today's Business Meeting.

Seconded: Carol Brown

Carried: Adopted unanimously

There was some general discussion in favor of the technical corrections.

Moved: Vicky Arnold motioned to approve the technical corrections.

Seconded: Ken Henry.

Carried: Adopted Unanimously.

B. Treasurer's Report

Secretary/Treasurer Greg Gerard presented the Treasurer's report. He noted that the cash flow from Saturday's Workshop was not reflected in the report. Absent the Workshop monies, the Section's total inflows were \$5,603.77 and total outflows were \$15,422.83, giving a net outflow of \$9,819.06 (which leaves a balance of \$43,048.80). Greg also pointed out that there is a "lumpiness" of costs associated with the Section journal, the *Journal of Emerging Technologies in Accounting* (JETA), meaning costs jump sharply in alternate years. Roger Debreceeny expressed the need to determine the true cost per issue of JETA.

A general discussion of finances followed. Steve Sutton questioned why JETA was being printed and mailed. The answer provided by several Section members was to enhance the credibility of the relatively new journal. A discussion of the costs of printing/ mailing vs. the benefits of enhanced journal credibility ensued. Stuart Leech pointed out that the most important criteria for credibility is the journal rank. Jagdish Gangolly further indicated that the journal credibility is strengthened through inclusion in Cabells with a specific acceptance rate. Alex Kogan emphasized that JETA does appear in Cabells. Roger Debreceeny suggested that this issue be re-visited by the Executive Committee.

Vicky Arnold raised a general concern regarding the ability of the Section to sustain itself financially. Vicky asked whether there were any new initiatives being designed to address this potential problem. Roger Debreceeny offered the following possible options to increase cash flow: obtain corporate/firm sponsorship of the Annual Research Workshop, establish a requirement that all Workshop presenters join or be a member of the Section, obtain sponsorship for a special issue of JETA. The Executive Committee will work to consider and further such measures.

Moved: Alex Kogan motioned to adopt the treasurer's report.

Seconded: Jagdish Gangolly.

Carried: Adopted unanimously.

C. Awards

The following Section awards were presented for 2007/2008.:

Stuart Leech presented the Outstanding Researcher award to Vicky Arnold, the University of Central Florida. NOTE: Stuart disclosed that he had disqualified himself from the committee's consideration of Vicky due to their significant professional collaborations. Stuart also presented the Outstanding Educator award to Bill McCarthy, Michigan State University. John Cheh presented the Outstanding Dissertation award to Dr. Maciej Piechocki of the Technische Universität Bergakademie Freiberg, Germany (Roger Debreceeny, one of the co-supervisors of the dissertation accepted on his behalf) for his doctoral dissertation entitled *XBRL Financial Reporting Supply Chain Architecture*.

D.Committee Reports

Membership:

Jagdish Gangolly reported that U.S. membership declined slightly (-5) while international membership increased by 14 members. He indicated that he intends to examine the U.S. membership data more closely by region and provide this information to the President of the Section. Alex Kogan questioned whether the new international members were students, which Jagdish then indicated that they were not. Jagdish emphasized the potential for membership growth through the as yet untapped market of practitioners (particularly in the risk services area). Rick Dull stated that the newly approved, lower cost affiliate membership in the AAA may make Section membership more attractive to this group.

Workshop:

Carol Brown reported that the 17th Annual Research Workshop on: Artificial Intelligence and Emerging Technologies in Accounting, Auditing, and Tax was held on August 2nd 2008. Once again it was very successful with 13 paper presentations (2 by Ph.D. students) and 45 participants. Carol announced the Best Paper Award to Rutgers Ph.D. student Ryan Teeter for “Aiding the Audit: Using the IT Audit as a Springboard for Continuous Controls Monitoring”. She noted that there was a 4-way tie in the voting, which was broken by giving the award to the most junior author, a long-standing Section tradition. Carol emphasized the importance for Section members to attend the Workshop even when not presenting.

Webmaster:

Roger Debreceeny thanked Andy Lymer for his efforts in developing a strong Section web site to market Section membership. Roger announced that Andy has recently become department chair and therefore is stepping down from the position as webmaster. Rob Nehmer is taking over as the new webmaster. Rob will be focused on integration of the web site with the new AAA Commons initiative and continued extension of the web site to increase its value as a membership marketing tool.

Research: Roger Debreceeny announced that both the Research and the Education Committee’s membership have been increased to strengthen their efforts. In addition Guido Geerts will be working with Jagdish Pathak (Chair of the Research Committee) and Roger Debreceeny will be working with Akilesh Chandra (Chair of the Education Committee) to establish deliverables for one, two and three years out. Jagdish Pathak reported that the Research Committee will initially focus on the development of a database of published papers relating to the Section’s mission as well as on the development of a working papers repository. Jagdish welcomed suggestions for additional initiatives from the Section membership.

Education:

Roger Debreceeny reported (on behalf of Akilesh Chandra) that the committee will focus its immediate efforts on building a web-based survey to determine exactly what our Section’s membership teaches and in what courses the topics are taught. Roger

emphasized the need for XBRL focused teaching cases, encouraged members to develop such cases and also raised the possibility of a special issue of *Issues in Accounting Education* or JETA for publication of the cases.

E.JETA Report

Alex Kogan gave the JETA report on behalf of Miklos Vasarhelyi (not yet present). The fifth issue is now complete and in the hands of the AAA. This officially concludes Miklos's service as journal editor. Rick Dull presented an award for Outstanding Service to Miklos as founding editor of JETA. Dan O'Leary, the current editor of JETA, addressed the future direction of the journal by stating that he encourages the submission of technology-based papers, utilizing sound methodologies that address interesting research questions or solve interesting real-world problems. Papers that address or incorporate technologies early in their life-cycle are particularly welcome. Dan stressed the fact that he intends to work with authors in the development of manuscripts and encouraged members to contact him with any questions.

F. President's Report.

President Rick Dull thanked all of the officers and committee members for their hard work during the year. He referred to the debate surrounding the Section name change and specifically thanked the task force for their efforts to bring closure to the decision. Rick charged the Section membership to rise to the challenge of the rapid pace in section development sure to be set by incoming President Roger Debreceny. The Presidency was officially transferred to Roger.

G.Incoming President's Remarks

Incoming President Roger Debreceny thanked Rick for his outstanding service as President and presented Rick with an award for his service to the section. Roger referred to the section name change emphasizing that Emerging Technologies is our foundation, but that Artificial Intelligence still remains at the heart of much of what the Section does. He stated that both continuous auditing and XBRL were brought to the forefront early on by the Section. Roger stressed the need for efforts to reach out beyond our Section to both build membership and develop professional partnerships. He pointed to the joint meeting between members of the Information Systems Section and the Strategic and Emerging Technologies Section with the Information Systems Audit and Control Association (ISACA), held on August 3, 2008 as an example. Roger stressed the need to extend such efforts to other organizations and asked for Section input as to additional appropriate organizations. Roger indicated that he had identified the AICPA IT Committee, the Institute of Internal Auditors, the Institute of Management Accountants and possibly the Chartered Accountants of Canada. Raj Srivastava recommended that the Section obtain a Vice-President for Practice to assist in this area.

Roger indicated that the Section needs to work systematically in new areas of research and foster them. We need to better consider how our AI roots can be used to help the professional world. Finally Roger reiterated the importance of growing the section and set forth a goal of 50 new members.

H. Election of At-Large Members of the Nominating Committee

President Debreceeny called for nominations for At-Large Members of the Nominating Committee. The following nominations were received:

Michael Alles (Rutgers University)

Brigitte Muehlmann (Suffolk University)

Moved: Miklos Vasarhelyi motioned to close the nominations.

Seconded: John Cheh

Carried: Adopted unanimously.

Michael Alles and Brigitte Muehlmann were declared elected.

I. Other New Business

Michael Alles suggested that the Section consider awarding a plaque to the dissertation advisor of the winner of the Outstanding Dissertation Award. Ken Henry noted the “close-knit” nature of the Section membership and suggested that direct outreach efforts to Ph.D. program Information Systems students might be a productive way of targeting new members. Stuart Leech suggested that in light of a variety of publications (e.g., the AAA study on the future of accounting education, a similar study being completed in Australia) and recent comments by Sue Hakus the Section should consider its relevance going forward. Roger Debreceeny referred to the publications of the U.S. Treasury Department on the Future of the Audit and the Securities and Exchange Committee on the Future of Financial Reporting as also relevant to the discussion. The issue of enhancing relevance will be considered by the Executive Committee.

J. New Officers

Rick Dull announced the new Slate of Officers that had previously been presented to the membership and subject to electronic voting:

President: Roger Debreceeny

President-Elect: Guido Geerts

Vice-President: Greg Gerard

Secretary/Treasurer: Ingrid Fisher

K. Adjournment

Moved: Ken Henry motioned to adjourn the meeting at 3:50 p.m.

Seconded: Alex Kogan

Carried: Adopted unanimously

The next Annual Business Meeting will be held at the 2009 Annual Meeting in New York, NY at a time and date to be determined.

Respectfully Submitted, Ingrid E. Fisher, Secretary/Treasurer.