

ACCOUNTING EDUCATION NEWS

The Newsletter of the American Accounting Association

2012 Winter Issue

Volume 40 Issue 1 • Co-Editors Gregory Waymire & Tracey E. Sutherland

*Join the Conversation...*Seeds of Innovation:
Can We Alter the Status Quo?

Contested Elections: Board of Directors Slate of
Nominees for 2012-2013

The Latest from AAA Segments

AAA Career Center Update

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Financial Statements

Audited Financial Statements and Independent Auditor's Report for the fiscal year ended May 31, 2011 and May 31, 2010 are published in their entirety and available for viewing at <http://aaahq.org/about/financials/TOC.htm>.

Seeds of Innovation:

Can We Alter the Status Quo?



Gregory Waymire
AAA President

*Presentation to AAA Council,
December 10 - 11, 2011*

Accounting scholarship evolved to its present state incrementally over several decades. This state need not be the result of locally sub-optimal behavior, but instead likely reflects the cumulative global effect of individual behaviors that are strongly responsive to local circumstances that are common

across institutions. As such, any “solution” to the problem of low innovation in accounting scholarship cannot be solely focused on the short-term and likely cannot be represented in a single comprehensive plan for “reform.” The May 2011 AAA Strategic Retreat suggested seven areas of focus if we want more innovative work to be the long-run result:

1. Doctoral Education

Clearly doctoral education has to be addressed in any AAA effort to incentivize greater scholarly innovation. AAA has taken steps through its partnership with Grant Thornton to award doctoral scholarships annually to students writing innovative doctoral dissertations. Another initiative to broaden the horizons of current and future doctoral students is to archive plenary sessions and other notable presentations at AAA meetings. Additionally, AAA might consider providing a data repository on doctoral programs and further encourage innovation by singling out for awards those doctoral programs that have implemented noteworthy practices. Finally, all this may have implications for how we recruit students into doctoral programs. For example, how can we identify candidates for doctoral work whose personalities reflect a greater willingness to creatively confront difficult, ambiguous questions?

2. Journals

The range of possibilities for improving the content of academic accounting journals is considerable. First, it is possible to link traditional journal content to online outlets to promote extended discussion of research findings and systematic replication of published papers. Second, many papers can be downsized as is the case at leading journals like *Science* and *Nature*. Technical material can be stored online and be accessed by any reader. Such practices make the published research articles accessible to a broader audience. Such practices would also stress the importance of what is learned from the research rather than a narrow interest in methods or incremental extensions to existing literature. Third, sections could be added to extant journals that would focus on innovative approaches

that offer promise but have unknown potential. Finally, we can begin to better develop referee talent in the discipline as a whole. For example, we could initiate sessions for junior scholars at the Annual Meeting as well as the Doctoral and New Faculty Consortia to build awareness of both innovation and quality of analysis as a basis for referee recommendations to editors.

3. Scholarly Retreats

It was envisioned that these kinds of events could extend established AAA expertise with the Doctoral and New Faculty Consortia to new venues. First, retreats could be offered to senior faculty at the post-tenure stage of their career. Second, AAA could sponsor mini-retreats in which the research or teaching issues would change from year to year. The purpose of these events would be to pull together scholars with compatible interests and define an agenda for future projects.

4. Engagement with Practice

Playing off the idea of scholarly retreats, some events could jointly engage academics and practitioners to focus on questions of current importance in practice. These events would be geared toward producing a brief paper that would assess the current state of knowledge and then set a research agenda for tackling unanswered questions. Another useful initiative would be to establish faculty internships where faculty could take leaves from their universities to work in public or corporate accounting roles that complement their teaching and research interests, similar to the current FASB and SEC fellowships.

5. Big Issues Initiative

It was suggested that once every two to three years, a standing AAA committee would identify a major issue for which more research is needed. Then, two or three years hence, prizes would be awarded to best papers, possibly with publication to follow in a AAA journal in much the same way that Competitive Manuscript award winner is published in *The Accounting Review*.

Cont'd on pg. 4.

2012 Annual Meeting...

Save the Date!

On August 4-8, 2012, the American Accounting Association will hold its Annual Meeting in Washington, D.C. The theme of the 2012 meeting is “**Seeds of Innovation.**” Be sure to check the AAA website often as new information about the Annual Meeting will be posted weekly at: <http://aaahq.org>. See page 5 for Annual Meeting hotel information.

Seeds of Innovation: Can We Alter the Status Quo?, cont'd.

6. Building Historical Awareness

Suggestions were made concerning ways to increase historical awareness among accounting academics about the origins of the discipline and noteworthy contributions from the past. One suggestion is to have a brief historical anecdote published on the back of AAA journals for every issue (akin to the *Journal of Political Economy*). Another suggestion was to identify the highest impact publications in *The Accounting Review* or in the AAA Monograph Series from the time of their inception until today. For example, a committee could try to identify the leading publications in *The Accounting Review* by decade from its inception in 1926.

7. White Paper

Finally, there was considerable interest in forming a study group of experienced AAA members to prepare a White Paper on the current state of accounting scholarship. This document would serve to highlight current areas for improvement and suggest ways that accreditation bodies, Deans, Department chairs, and individual faculty could undertake actions to improve scholarly research in accounting.

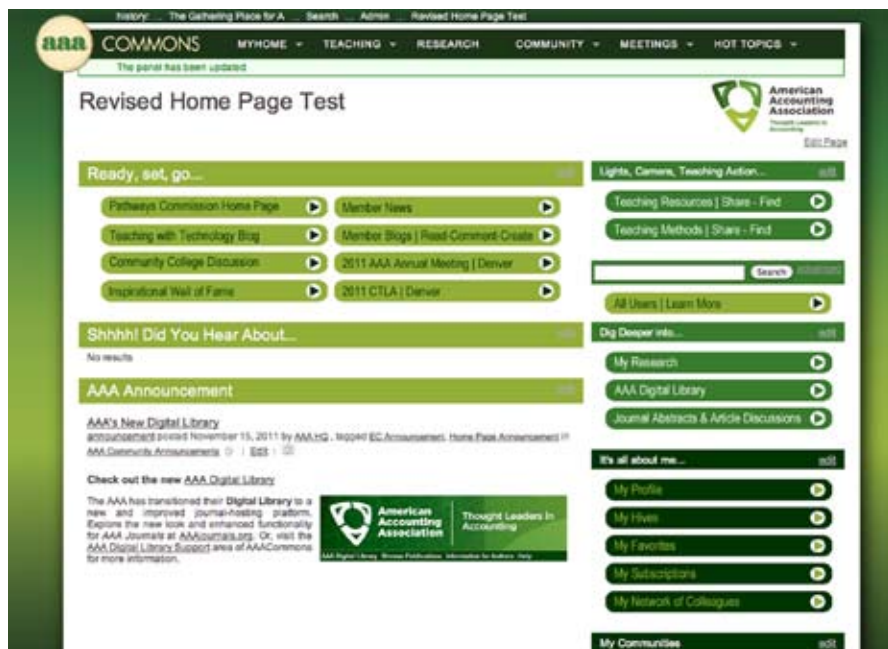


How Would You Improve the Degree of Innovation in Accounting Scholarship?

At the December 2011 Council meeting, attendees were asked to reflect on these ideas and then prepare their own thoughts and suggestions about how to increase innovation in accounting scholarship. Now, I ask you to take part in the conversation.

To learn more, a video of my presentation can be found at <http://SeedsOfInnovation.org>. After you've had a chance to view the video, review the posted materials and collect your thoughts, I encourage you to write a short summary (200 words or less) describing a single initiative that would improve the overall quality of scholarly work in accounting. I urge you to share your thoughts and let us know how you would improve the degree of innovation in accounting scholarship by posting your work to the AAACommons at <http://SeedsOfInnovation.org>. Just click on the “**add your initiative**” link and either copy and paste your idea into the form, or upload your ideas as a Word or PDF file.

The AAACommons Undergoes a Makeover



The AAACommons is in the process of getting a new look and feel that will reinforce its identity as part of the AAA. The new look will utilize the green shades of the AAA logo for the main pages, and will incorporate the rainbow of colors chosen to brand the Section- and Region-specific areas.

Coming soon! In addition to the new color schemes, the Commons home page is being redesigned to make it more user-friendly with the addition of easy-to-find links to the most popular areas, better navigation, and the concept that “less is more” for a starting point into the AAACommons experience.



WASHINGTON, DC SEEDS OF INNOVATION

American Accounting Association Annual Meeting
and Conference on Teaching and Learning in Accounting

2012 Annual Meeting Hotel Information

The American Accounting Association's 2012 Annual Meeting will be held on August 4-8 at the **Gaylord National Hotel and Conference Center**. The Gaylord, located in the Washington, D.C. area (National Harbor, Maryland), is a beautiful property on the Potomac River and it is able to host all of our member events under one roof. ***Make your reservations now!***

To receive the special conference rate be sure to:

- Identify yourself as attending the American Accounting Association Annual Meeting.
- Make your reservations by June 19, 2012.

Gaylord National Hotel and Convention Center

201 Waterfront Street

National Harbor, MD 20745

Online Reservations: <http://aaahq.org/AM2012/hotel.cfm>

Reservations: 301-965-4000* (when prompted press "2" for convention reservations)

**Gaylord National does not have an "800" reservation number.*

Fax: 301-965-2001

Group Rate: \$220 single/double (includes a \$15 resort fee)

NOTE: A one-night deposit will be required in order to secure your reservation at the hotel. If the reservation is made by credit card, your account will be charged at the time of reservation.

AAA Meeting Attendees with Limited Mobility

If you anticipate having limited mobility during your participation in the AAA Annual Meeting in D.C., it is very important that you notify the hotel when you make your reservations, and when you check into the hotel. Should there be an emergency that would require evacuation, hotel staff need to know that you would require assistance. This includes temporary mobility issues that might unexpectedly slow you down like an injury, crutches, etc. Please request instructions directly from the hotel about how to proceed in case of an emergency.

24th Asian-Pacific Conference on International Accounting Issues

Maui, Hawaii * October 21-23, 2012

This conference will provide an important forum for the interaction of different ideas and information between academicians and practitioners, in order to enhance the understanding of international accounting and business issues in various countries. **All submissions must be received by May 14, 2012.** For submission requirements, conference registration, hotel reservations, and general conference information, please visit www.apconference.org.

A Few Words...

from the Executive Director



Tracey Sutherland
Executive Director

It's hard to believe that 2012 is here and racing quickly through the winter! The New Year holds many things in store and I look forward to seeing you at an upcoming Section or Region meeting. We are so fortunate to have you as a member of our community and the staff looks forward to sharing the New Year with you.

As I look back and reflect on 2011 I think of all the remarkable events that took place in our Association:

- A substantial revision to the AAA Bylaws was voted on by members, with changes approved and implemented through the leadership of the Governance Review Task Force led by Sue Haka, and also including two petition amendments.
- Section and Region meetings were well attended and continue to provide valuable opportunities to our members.
- For the first time in the history of AAA, a Service Project was held at the Annual Meeting in Denver where our members donated more than 500 backpacks filled with school supplies to the homeless children of Denver.
- We transitioned our Digital Library to a new and improved journal-hosting platform where you can now browse our journals, save your favorites, and sign up for alerts.
- The newly strengthened AAA Council elected its first Council Ballot Committee and Council Committee on Awards Committee at their September meeting.
- Bob Allen and Pat Poli were elected as Council Chair and Chair-Elect for 2012-2013 during Council's second fall meeting just before the holidays. There too the Council Ballot Committee selected two candidates for inclusion in the contested ballot for AAA Board of Directors officers for the first time.

These are only a few of the remarkable events that took place over the last year. It is with great anticipation that I look forward to 2012. President Greg Waymire's theme for this year's Annual Meeting is "Seeds of Innovation." He and Program Chairs **Rick Young** and **Anil Arya** are working with their committee and Section liaisons to organize a fascinating program.

- Submissions are still being accepted for Effective

Learning Strategies Sessions and The Conference on Teaching and Learning in Accounting until their deadline on March 30, 2012.

- The 17th Annual Ethics Research Symposium is also accepting submissions until April 1, 2012.

Reminder: Contested Elections for BOD Officers

See the article on the next page for details regarding the slate of candidates and the new election process.

Best Regards,
Tracey

AAA Section Meetings

APLG/FSA Annual Seminar

February 12-14, 2012 New Orleans, Louisiana

ATA Midyear Meeting and JATA Conference

February 23-25, 2012 New Orleans, Louisiana

International Accounting Section Midyear Conference

February 23-25, 2012 Phoenix, Arizona

Government and Nonprofit Section Midyear Meeting

March 2-3, 2012 San Diego, California

Forensic and Investigative Accounting Section Meeting

March 30-31, 2012 Chicago, Illinois

Public Interest Section Meeting

March 30-31, 2012 Orlando, Florida

Accounting, Behavior and Organizations Research Conference and Doctoral Consortium

October 4-6, 2012 Atlanta (Buckhead), Georgia

Diversity Section Meeting

November 2-4, 2012 Atlanta (Buckhead), Georgia

AAA Region Meetings

Southwest Region/FBD Annual Meeting

March 1-2, 2012 New Orleans, Louisiana

Southeast Region Meeting

April 12-14, 2012 Savannah, Georgia

Mid-Atlantic Region Meeting

April 19-21, 2012 Philadelphia, Pennsylvania

Western Region Meeting

April 19-21, 2012 Vancouver, Washington

Ohio Region Meeting

May 10-12, 2012 Covington, Kentucky

Midwest Region Meeting

October 11-13, 2012 St. Louis, Missouri

Northeast Region Meeting

October 18-20, 2012 Providence, Rhode Island

NEW: Contested Elections for BOD Officers

In implementing the Bylaws changes approved by member vote in Spring 2011, **the AAA will be holding contested elections this year. Accordingly, at least two competing candidates for each position will be presented to the membership for a vote.**

The AAA Nominations Committee, tasked with putting forth the slate of candidates for President-Elect and Vice-President Research and Publications, announces the following candidates:

President-Elect

- **Mary Barth, Stanford University**
- **Mark Higgins, University of Rhode Island**

Vice-President Research and Publications

- **Sudipta Basu, Temple University**
- **Steve Kachelmeier, The University of Texas-Austin**

The Council Ballot Committee, tasked with putting forth the slate of candidates for Director - focusing on Segments (Sections & Regions), announces the following candidates:

Director-Focusing on Segments

- **Anne Christensen, Montana State University-Bozeman**
- **Linda Parsons, The University of Alabama**

Terms

New officers will serve on the Board of Directors for three years beginning at the Annual Meeting in August 2012 in Washington, D.C.

Voting Process

Voting shall take place between Thursday, March 15, 2012 and Friday, April 13, 2012, at 11:59 pm Eastern Daylight Time (EDT). Detailed voting instructions will be provided later via the AAA website and multi-topic emails.

Many thanks to the AAA Nominations Committee, chaired by Nancy Bagranoff, and the Council Ballot Committee, chaired by Paul Williams, for completing the important task of creating the contested slate for the AAA Board of Directors. If you have any questions, please contact Barbara Gutierrez, Committee Coordinator, at barbara.gutierrez@aaahq.org or (941) 556-4117.

Call for Submissions: 17th Annual Ethics Research Symposium

The Professionalism and Ethics Committee and Public Interest Section of the American Accounting Association invite **members of all AAA Sections to submit papers, cases, and panel session proposals by April 1, 2012**, for presentation at the 17th Annual Ethics Research Symposium to be held **August 5, 2012**.

The Symposium encourages beginning and completed thoughtful research and teaching presentations that may include, but are not limited to, the philosophical, theological, social, political, and historical foundations of accounting, its ethics, its professions and its institutions. Specifically, we encourage researchers in mainstream areas (e.g., financial reporting, auditing, taxation, management, ABO, MIS, public interest, international, teaching, government and non-profit) to identify and address the ethical implications of their research. Five awards are available to recognize papers or presentations for **best research, the best summary of research, for the best presentation by doctoral students, and the best contribution to the teaching of accounting ethics**.

A reception is planned for 7 PM Saturday, August 4, with special attention to be given to all doctoral students who attend. Questions and submissions can be sent to Michael Kraten (mkraten@providence.edu) and John Sennetti (ES-AAA@huzenga.nova.edu). ■

Council Update

Last summer, AAA members voted in favor of some important changes to the AAA bylaws. The newly adopted bylaws require some changes to the composition and function of the AAA Council. Council membership is composed of leaders from AAA Sections and Regions and members of the AAA Board of Directors. The Council will now meet more often (4 times per year). The Council will now have a more active role in AAA governance than before. For example, the Council will nominate the Awards Committees for each of the AAA Awards. Council is also charged with the responsibility of providing nominations for certain members of the Board of Directors. Members of the newly formed Council are as follows:

Bob Allen	The University of Utah
Don Ariail	Southern Polytechnic State University
C. Richard Baker	Adelphi University
Hughlene Burton	University of North Carolina at Charlotte
Larry Crumbley	Louisiana State University
Mark C. Dawkins	The University of Georgia
Rong Ruey Duh	National Taiwan University
Kathryn K. Epps	Kennesaw State University
Dana A. Forgione	The University of Texas at San Antonio
Graham Gal	University of Massachusetts
Audrey A. Gramling	Kennesaw State University
Susan B. Hughes	The University of Vermont
Steven Kaplan	Arizona State University
Bonnie K. Klamm	North Dakota State University
Bruce McClain	Cleveland State University
Jagdish Pathak	University of Windsor
Marlene Plumlee	The University of Utah
Patricia Poli	Fairfield University
Dan N. Stone	University of Kentucky
Barbara Thomas	Illinois Central College
Samuel Tiras	Louisiana State University
Nancy Uddin	Monmouth University

Wim Van der Stede	London School of Economics
Robert Walsh	University of Dallas
Ralph Welton	Clemson University
Stephen Wheeler	University of the Pacific
Paul F. Williams	North Carolina State University
Jim Young	Northern Illinois University

The newly formed AAA Council has met twice (in September and December 2011). During these first two meetings the newly formed council has accomplished the following:

- Populated the Council Ballot Committee
- Populated the Council Committee on Awards Committees
- Nominated a Chair and Chair-elect for Council. **Bob Allen** (The University of Utah) was elected Chair. **Pat Poli** (Fairfield University) was elected Chair-elect. They will serve in these positions for the remainder of this year and next year.
- The Council Ballot Committee filled the slate for the position of Director of Segments on the Board of Directors. **Anne Christensen** (Montana State University) and **Linda Parsons** (The University of Alabama) are the two nominees. The AAA membership will elect one of these two candidates in the elections taking place prior to the Annual meeting in 2012.

As we move forward, I encourage you to share your ideas and suggestions with Council Members who represent the Sections and Regions in which you participate at AAA meetings and activities. Help the AAA rise to even greater heights by participating in its governance. The Council is one of the primary vehicles for members to provide their input and ideas that will help the AAA improve in meeting the needs of its membership.

--Bob Allen

Sustainability Accounting and Management Policy Journal

Submissions are invited for a special issue of the *Sustainability Accounting, Management and Policy Journal*. The environmental impacts of oil use are increasing due to rising petrol, kerosene and oil consumption, more risky exploration of oil in the deep sea, high polluting technologies such as oil sand extraction and an increasing oil tanker traffic in shallow waters and politically unstable regions.

Accountants are therefore faced with a new set of challenges that mean they will have to account for and communicate the issues faced by sustainable plant oil production for key stakeholders: airlines, food industry, cosmetics industry, governments, fuel supply chains, and the agricultural community will all shift their strategies and thinking in such a dramatic way that it has never been widely appreciated before.

For more information on paper submissions for this special issue, please see http://www.emeraldinsight.com/products/journals/call_for_papers.htm?id=3369&PHPSESSID=7816vfljf58ub75cdfd1ae4hp3

The Latest from AAA Segments

AAA Regions: Region Strategy Task Force

The Region Strategic Task Force has been very busy since its formation in May. Members of the task force were selected based on the recommendations from each Region's leadership team. The start of the strategic process was to define the current state of the Regions and complete a SWOT analysis. Working in teams, the task force completed the analysis in July. At the AAA Annual Meeting in August, the task force had their first opportunity to work together face-to-face and had great discussions about the issues that Regions face and the different activities the different Regions offer.

The task force held an airport meeting in early September where the members defined the member value that Regions provide, defined how the Regions aligned with the AAA strategy and Mission and Vision, and identified strategic initiatives. During October the teams further developed strategic initiatives, goals and outcomes. The task force is currently completing its initial work and will soon be ready to share the work with the leadership of each Region and get their feedback, further thoughts, and ideas. The following step for the task force will be to move forward on the initiatives that Region leaders agree are important and beneficial to the membership.

The members of the Region Strategy Task Force are:

Nancy Uddin and Don Wygal (Mid-Atlantic), Jane Saly (Midwest), Gail Hoover King, (Midwest; VP Segments), Stacy Kovar (Midwest; VP Finance), Harry Howe and Carol Hartley (Northeast), David Stout (Ohio), Cindy E. Bolt-Lee and Richard Fern (Southeast), Susan Crosson (Southeast; Board of CTLA), Scott Showalter (Southeast; Auditing Section President), Rob Walsh (Southwest and Northeast), with support from Bambi Hora (Southwest), Anne Christensen (Western), Bob Allen (Western; TLC Section President), Tracey Sutherland (AAA - Executive Director), Julie Smith David (AAA - Chief Innovation Officer), Gay Williams (AAA - Director of Meetings), David Boynton (AAA - Segments Liaison).

Accounting Program and Leadership Group Strategic Planning Process

The Accounting Program and Leadership Group (APLG) is currently undertaking a strategic planning initiative to help better define their mission, identify a vision, and provide specific goals and objectives for their Section over the next five years. An outstanding team of twenty-five individuals has been drawn together to discuss and debate these critical ideas.

One of the reasons the APLG Board of Governors decided to undertake this process is to make the highest and best use of rotating, volunteer leadership. By having a vision, mission, and set of initiatives in place, the APLG Board believes that section leadership will be more effective at sustaining multi-year efforts. The strategic planning team has been meeting since August and they are making significant progress.

Over the past few months, the team has been evaluating the current status of the Section. Using a variety of methods, five working groups developed APLG-related materials in the following contexts:

- (1) Critical Issues
- (2) Driving and Restraining Forces
- (3) Strengths, Weaknesses, Opportunities, and Threats
- (4) Value Proposition
- (5) Business Concept

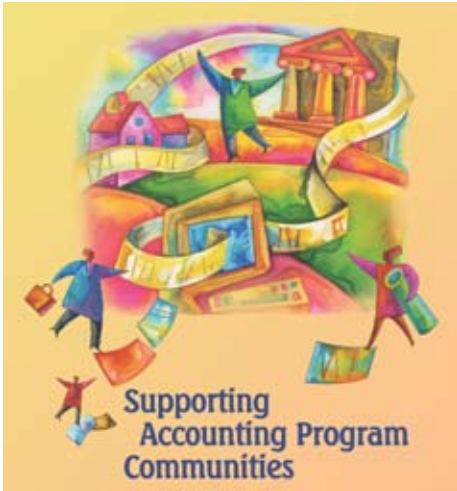
Files summarizing the efforts of each working group have now been posted on the APLG website (www.aaahq.org/aplg). The strategic planning team will be updating the APLG website with further information as their process continues.

Government and Nonprofit Section Special Issue of JAE

The Government and Nonprofit (GNP) Section is coordinating efforts with the *Journal of Accounting Education (JAE)* to have a special issue of *JAE* published that will be devoted to government and nonprofit education. The special issue was initiated through the collaboration of David Stout, Editor of *JAE* and GNP Section member Larita Killian, and it is a great publishing opportunity for those that do research in this sub-discipline.

Submissions for this special issue should be original work that deals in some manner with topics relevant to government and nonprofit education (including accounting for health care organizations). The editors for this special issue solicit high quality manuscripts of various types and research paradigms (for example, field or experimental investigations, archival or survey research). Of particular interest for this special issue are educational cases and other types of teaching resources. The deadline for submissions is September 1, 2012, with initial review completed by October 15, 2012. Potential contributors are encouraged to contact the guest editors (Suzanne Lowensohn, Linda Parsons) to discuss ideas and topics. The full call for submissions, with editor contact information and submission instructions, is posted on the AAA website at http://aaahq.org/calls/JAEspecial_GNP.pdf.

Quietly Becoming Great



The AAA's placement services have evolved vastly over the past five years. The changes may have gone relatively unnoticed for those AAA members who were not seeking an open position or involved in faculty recruiting.

However, those involved have witnessed a variety of changes that have allowed the AAA Career Center to become a leader in matching faculty and students with the best accounting education and research jobs in the world!

AAA Career Center Highlights

- **Online AAA Career Center Site** – The newly updated site gives users a chance to search job positions and resume listings for FREE. Visit the site today at <http://careercenter.aaahq.org>.
- **Anonymous Resume Listing** – Not ready to make your job search public? When posting your resume in the AAA Resume Bank you have full control on

how much or how little information you provide to recruiters. AAA members enjoy the benefit of having one free resume listing per year.

- **Job Posting Packages** – Have your institution's job listing appear online for 120 days and in *The Accounting Review* journal for affordable rates year-round.
- **AAA Meeting Career Connection** – Recruiting services have become an increasingly popular piece of both Annual and Section Meetings. The Financial Accounting and Reporting Section held their 3rd Annual Recruiting Reception at their Midyear Meeting, which hosted more than thirty schools from all over the world! The Annual Meeting continues to be the AAA's biggest recruiting event of the year with over 300 interviews that took place at the 2011 Meeting! We look forward to seeing many of you at this year's Career Connection event being held at the Gaylord National, Washington, D.C.

The AAA looks forward to continually improving the Career Center in order to provide AAA members with the optimal career services experience!

We welcome any questions, comments or suggestions you may have regarding the Career Center. Feel free to contact Alex Metz, AAA Career Coordinator, at 941-556-4104 or Alex@aaahq.org, and he will be happy to assist you.

Accessing Your Member Benefits...Now it's easier than ever!

We're committed to providing our members with the highest quality scholarly publications, most insightful and timely meetings, multiple and convenient career support opportunities, and the highest level of professional development and networking. We're committed to continuing as the most relevant professional association for accounting researchers, teachers, and practitioners. Sign on today at <http://aaahq.org>!

AAACommons

<http://aaacommons.org>
Contact: Judy Cothorn
judy@aaahq.org

Career Center

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Digital Library

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Contact: Pat Stein
pat@aaahq.org

Accounting Hall of Fame



Front Row (left to right): James Don Edwards, Gary John Previts, Back Row (left to right): James Leisenring, Stephen Zeff, Robert Kaplan

Two distinguished accountants were inducted into The Accounting Hall of Fame on Monday, August 8, 2011 at the American Accounting Association Annual Meeting in Denver, Colorado. The 2011 inductees are **Gary John Previts**, E. Mandell de Windt Professor and Distinguished University Professor at Case Western Reserve University, and **Reed Karl Storey**, Director of Accounting Research for the Accounting Principles Board and later Senior Technical Advisor to the Financial Accounting Standards Board.

Honorees are selected by the Accounting Hall of Fame's international board of electors. Eighty-eight influential and respected accountants from academe, accounting practice, government and business have been elected to the Accounting Hall of Fame since its establishment in 1950 at The Ohio State University's Fisher College of Business.

Gary John Previts: The history of the accounting profession has dominated his published research, which numbers over 70 papers and 7 books, including *A History of Accountancy in the United States*, the seminal work in the area. Following military service and doctoral

study at the University of Florida, he served on the accounting faculties of The University of Alabama and Case Western Reserve University. He has worked tirelessly in support of both professional organizations and governmental agencies—including the American Accounting Association, the Academy of Accounting Historians, the American Institute of CPAs, and the Government Accountability Office—and is the recipient of many honors and awards including the Gold Medal of the AICPA and the American Accounting Association's Distinguished Accounting Educator Award.

Reed Karl Storey: Following military service, doctoral study at the University of California, Berkeley, and service on the accounting faculty at the University of Washington, he was appointed Director of Research for the Accounting Principles Board (APB). When the Financial Accounting Standards Board replaced the APB, he became Senior Technical Advisor to the Board. In these positions he was a strong advocate of a conceptual basis for accounting policy and played a key role in the development of many accounting standards. He died in 1999.



Coming Soon: AAA Digital Library Mobile Site

Remember when you used to flip through journals and see the wide range of content your colleagues were producing? You're going to be able to do that again because the AAA Digital Library will soon be available on your smart phone or tablet. Members of the beta-test team have found the new site to be very user-friendly and have enjoyed the following features:

- Quickly browse content by category, sub-category, or journal or search for keywords
- Enjoy easy access to all of our journals' table of contents and abstracts
- Read full text to all of the journals you and your library have subscribed to
- Share article information via email or social media such as Facebook, Twitter and LinkedIn.

The AAA Digital Library Mobile Site will be available for iPhone, iPad, Android, and Blackberry.

For a sneak peek, try scanning the QR code above with your smart phone or tablet (or go to <http://aaajournals.org>). Also, be sure to watch for an email with more details as the mobile site is rolled out.

COSO Update

The Committee of Sponsoring Organizations of the Treadway Commission (COSO)—an organization providing thought leadership and guidance on internal control, enterprise risk management, and fraud deterrence—has released, for public comment, an updated Internal Control – Integrated Framework (Framework) intended to help organizations improve performance with greater agility, confidence and clarity.

COSO originally engaged PwC to develop a framework for internal control in response to a recommendation from the Treadway Commission. Building on the success of the original framework, COSO has worked with PwC to update it for organizations: to adapt to increasing complexity and pace of change; to mitigate risks to the achievement of objectives; and to provide reliable information to support sound decision making.

A broad range of professionals from industry as well as representatives and observers from academia, government agencies, and nonprofit organizations have provided a wealth of perspective on how the original Framework can be refreshed. The Framework retains the core definition of internal control and the five components of a system of internal control. One of the most significant enhancements is the codification of internal control concepts introduced in the original framework into 17 principles and supporting attributes that further support organizations as they apply judgment in managing risk and improving performance in an increasingly complex and rapidly changing environment.

Following the comment period, which ends March 31, 2012, the Framework will be revised as necessary. Release of the final Framework is expected in fall of 2012.

“Issued in 1992, the COSO Internal Control-Integrated Framework has become the most widely used internal control framework in the world,” said David L. Landsittel, Chairman of COSO. “The key concepts proposed in our original framework are timeless, yet the changes we have seen in the business and operating environments have driven the need for this update. The update should allow organizations to more effectively utilize the framework to develop and maintain systems of internal control in support of their long-term success.”

Miles Everson, Global Leader of Governance, Risk and Compliance with PwC and Project Leader noted, “We are spearheading this update to enable organizations of all types and sizes to efficiently develop systems of internal control that further enhance the likelihood of achieving their objectives.”

“Effective internal control allows organizations to adapt to a changing business landscape, and obtain confidence that controls mitigate risks to acceptable levels,” added Landsittel. “This is key for the long-term success of any organization.”

To access the complete Internal Control-Integrated Framework, please visit www.ic.coso.org.

Call for Papers – *Issues in Accounting Education* Special Issue

The American Accounting Association requests submissions for a special edition of *Issues in Accounting Education*, to be devoted to the pedagogy and content of the accounting courses in the Master of Business Administration (M.B.A.) degree. Submissions for this special edition may take the form of original research, instructional best practices, or instructional resources. Submissions must be directly relevant to those who teach or administer the M.B.A. accounting courses. Manuscripts should be of interest to an international readership.

Research submissions must meet the rigorous standards established for empirically derived and statistically analyzed studies in *Issues in Accounting Education*. **Instructional best practices** should follow the Learning Strategies format specified by *Issues in Accounting Education*. These manuscripts describe successful course strategies and techniques. Importantly, described practices are expected to be classroom-tested and comparisons to traditional classroom practices should be provided. **Instructional resources** should follow the case format as specified by *Issues in Accounting Education*. As such, they should include teaching notes and proposed solutions. The instructional resources will be evaluated for their appropriateness for students in the M.B.A. degree and for their innovative design in comparison to currently available resources.

This special edition of *Issues in Accounting Education* will be published in late 2012, and Mary Lea McAnally will serve as Guest Editor. **Submissions should be made before March 1, 2012**, via <http://issues.allentrack.net>, and the cover letter should specify consideration for the special edition relating to M.B.A. accounting courses.

In Memorium

Charles Thomas Horngren 1926-2011

Charles T. Horngren was born in a blue-collar neighborhood of Milwaukee on October 28, 1926, and he died in Palo Alto on October 23, 2011. He grew up an avid baseball fan and for a while wanted to become a major league player until reality set in. Following high school graduation, he entered the U.S. Army. In 1946, he enrolled at Marquette University, where he majored in accounting. In his junior year, he took a part-time position with the Veterans Administration to tutor homebound, disabled veterans. After graduating as class valedictorian in 1949 with a B.S. degree, he worked in public accounting. Yet he soon opted instead to teach a heavy load of accounting courses at a for-profit business college, where he discovered that he loved teaching. In 1950, he entered the M.B.A. program at Harvard Business School. There he focused on decision making by general management and developed a better appreciation of accounting as a decision-making tool.

In 1952, The University of Chicago offered him a teaching position in accounting if he would also enroll in the Ph.D. program. At Chicago, William J. Vatter became his mentor and was a stimulating influence in broadening and deepening his interests and conceptual skills.

After receiving his Ph.D. in only three years while teaching full-time, he taught for a year at Marquette and for three years at the new University of Wisconsin-Milwaukee. In 1959, he returned to a tenured accounting position on The University of Chicago's accounting faculty. It was an exciting time at Chicago—with colleagues Sidney Davidson, Nicholas Dopuch, David Green, and George Sorter, the founding of the *Journal of Accounting Research*, outstanding doctoral students (the likes of Joel Demski, William Beaver and Philip Brown), and the stimulus of the pioneering theoretical and empirical research by colleagues in finance.

Chuck was lured to Stanford in 1966, where he remained until his retirement 30 years later. There he helped recruit Demski and Beaver and, together with Bob Jaedicke, played a major role in building the Stanford accounting faculty into one of the leading centers of research and teaching, all within a business school that was becoming a world leader under Deans Ernest Arbuckle and Arjay Miller.

True to Vatter's influence, Chuck made major contributions in both financial and management accounting. In the former, he wrote a number of thoughtful articles, including three with Sorter on "relevant costing." He played key roles in helping to

shape the development of private-sector standard setting by serving on the Accounting Principles Board from 1968 to 1973. Among his more influential articles were several in the 1970s and the 1980s on the efficacy of the standard-setting process. He served as a trustee of the Financial Accounting Foundation, which oversees the Financial Accounting Standards Board, from 1984 to 1989.

As significant as his mark was on the world of financial accounting, Chuck's biggest imprint was on management accounting. Influenced by Vatter's path-breaking textbook, *Managerial Accounting*, published as a "preliminary edition" in 1950, he brought out his own *Cost Accounting: A Managerial Emphasis* in 1962. Almost by itself, his textbook changed the field. His objective was to demonstrate to faculty and students alike how the most important role of accounting within a company was as a management tool for making wiser decisions. Prior to the 1960s, cost accounting textbooks had placed primary emphasis on the construction of inventory cost for use in financial statements and only secondarily conceded space to the management uses of accounting. Chuck's book soon became one of the most respected and widely used textbooks in the field, used throughout the world, and is currently in its 14th edition with coauthors Srikant Datar and Madhav Rajan.

He was the author of several other textbooks on financial and management accounting that continue to be published with coauthors in their later editions. In addition, he wrote more than 50 articles on a wide range of accounting topics.

Chuck was long active in the American Accounting Association, serving as its Research Director in 1965-66 and President in 1976-77. He won numerous awards and accolades. In 1973, he received the AAA's inaugural Outstanding Accounting Educator Award, and in 1990 he was inducted into the Accounting Hall of Fame.

Chuck Horngren exerted leadership in a self-effacing, soft-spoken manner, with quiet dignity, but always with an unmistakable accent on the highest standard of performance coupled with a progressive spirit. He was an excellent writer and a captivating teacher.

He and Joan, whom Chuck called his "balance wheel," were married in September 1952. They had four children. Chuck and Joan endowed professorships at Stanford and Marquette Universities. Joan died at the age of 80 on May 3, 2010.

--Stephen A. Zeff

Faculty Development Update

Editor, Bob Allen, The University of Utah

Giving Voice to Values: Practical Ethics in Action

By Jane Cote, Ph.D., Mary Gentile, Ph.D., and Claire Latham, Ph.D.

What is Giving Voice to Values?

Giving Voice to Values (GVV) is a relatively new curriculum and pedagogy for teaching individuals how to develop a strategy and “scripts” to successfully address a values-based challenge and providing them the opportunity to practice their approach. Traditionally, teaching business ethics has involved instruction in different ethical theories, presentation of an ethical decision making framework, and social responsibility. The step by step decision framework students learn prepares them to identify an ethical violation but the steps leading to action are very general, such as “contact your supervisor.” GVV complements traditional ethics instruction as it is post-decision making, meaning the individual has already concluded that a values conflict exists. GVV moves the individual from the realization that there is a conflict to an action-oriented strategy. GVV provides a systematic approach to teach strategies to address both commonplace and extraordinary ethical challenges. The framework requires repeated practice to the point where developing an approach to speaking out becomes natural and reflexive.

Why should I consider incorporating GVV into my accounting curriculum?

The potential involvement of public accounting firms in a second wave of massive financial misreporting in less than a decade, despite regulatory efforts put in place after Enron, WorldCom and Global Crossing, has further eroded investor confidence in financial reporting and increased distrust of the accounting profession. As accounting faculty, we are eager for approaches to help us better prepare students to respond effectively to such ethical quandaries in their future careers, to “make the right thing happen” and restore confidence. GVV is one such approach and is an easily accessible method for students to grasp. They find it intuitive and it builds on their strengths to give them the confidence they need to act on their values. The GVV frame work is also easily accessible to faculty on the Babson College website where readings, cases and teaching notes are provided free of charge: <http://www.babson.edu/faculty/teaching-learning/gvv/Pages/home.aspx>

How can I integrate GVV into my curriculum? Here's one example -- Intermediate Accounting

A year ago, we included one GVV Session in the first intermediate accounting class and were pleased to see that, without our prompting, students drew upon the GVV framework in a subsequent case analysis.

Encouraged, we integrated GVV throughout the next semester. We provide a brief outline of our approach below, dividing the semester into three segments.

• Segment 1: Setting the Stage

The first weeks of class incorporate accounting mechanics and financial statements, the financial accounting standards process and the public interest. We augment this module with readings from the GVV website that build the foundation for the GVV framework. Repeated practice underlies the foundation of GVV. Students need exposure to the different kinds of challenges they are likely to face and practice learning positive approaches to addressing each one. We do this through activities where students self-report their experiences in speaking up about values conflicts they have encountered, as well as time when they did not speak up. We debrief these experiences and script alternative methods of action.

We begin the semester by assigning the reading (due in the second class session), “Way of Thinking about Our Values in the Workplace” which is found at the GVV website’s Foundation Readings and Exercises module. This reading establishes the curriculum, provides research supporting its effectiveness and key pillars. During our second class session, we review the reading using “An Action Framework for Giving Voice to Values—The To-Do List” which covers the key concepts from the assigned reading. We continue in this class session by employing “A Tale of Two Stories” as our foundational exercise for the GVV approach. In this exercise, we ask students to generate a list of enablers—organizational, situational and individual factors that support their efforts to enact their values – as well as a list of disablers—factors that make it more difficult to do so. We build on this exercise through a discussion of the GVV “Profit Maximization and Layoff Case”. This case has students assist the manager in voicing his values in an upcoming meeting concerning employee layoffs. The reading, exercise and case serve not only to introduce the students to the GVV curriculum but also deepens our financial reporting discussion to incorporate thinking “beyond the bottom line.” We then use the GVV discussion questions in all subsequent assigned cases in the text or in current event discussions (e.g., what are the main arguments you are trying to counter, what are the reasons and rationalizations you need to address.)

• Segment 2: Enhancing Self-Knowledge (active self-assessment)

The goal at this stage in the course is for students to identify their values so that they have clearly defined their boundaries prior to encountering future experiences. We find this a challenging exercise for

some students and it blends their cultural values with their emerging professional values. Using the GVV “Personal-Professional Profile” from the Self-Knowledge and Self-Assessment module, students provide a personal assessment of commonly held values, indicating which ones are most critical to them. This helps them develop an understanding of their own particular strengths and self-image as a precursor to framing a challenge to a value they view as very important. It allows them the opportunity to develop a response in a way that builds on their strengths. Students then analyze a revenue recognition case that incorporates such a values challenge. Here the students assume the role of an accountant who is being pressured by senior management to provide inaccurate financial information and must decide whether to acquiesce or speak up. The student must provide specific steps he/she would undertake to support the determined course of action.

• Segment 3: Enhancing Ability to Script

Scripting is a form of practice. By rehearsing the lines they will say and actions they will take when ethical challenges pop up, students are building the reflexive muscle needed to face the future. In advance, students read “Reasons & Rationalizations: an Exercise” and “Guidelines for Peer Coaching” from the Scripts and Skills module with the requirement that they complete the assignment with a partner prior to our class session. The assignment presents the basic strategy for responding to any values challenge. In class, students bring in knowledge of personal strengths and engage in scripting practice using “The Part-Time

Job with a Full-Time Challenge” case found on the website. Again, GVV discussion questions are used in all assigned cases in the text by topic area.

What has been the student response?

Students have responded very positively to this approach. They continually report that GVV has provided them the ability to speak up, something they know they will need in the accounting profession. One student summed up her experience in the classroom by saying, “I found the curriculum to be very valuable. I really like the concept of preparing for a scenario before it has happened, and found it to be empowering. I think that when I am faced with a (ethical) conflict, instead of feeling stressed and oppressed by the weight of it, I will start brainstorming how I can best address it, thinking back to the different types of levers we discussed in class. It is nice to know that I now have a toolkit at my disposal when such a situation arises.”

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FASB Accounting Standards Codification™ Professional View Academic Accounting Access

In 2009, the AAA, in partnership with the FASB and FAF, began providing the online FASB Accounting Standards Codification™ Professional View (the Codification) to faculty and students in accounting programs at post-secondary academic institutions. The program has achieved great success since then and includes over 875 U.S. and 50 foreign academic institutions with 50,000 average monthly logins.

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