The history of the AAA Financial Accounting Reporting Section

In 1991, a member of the AAA proposed establishing a section on Financial Accounting and Reporting. The AAA Executive Committee (EC) agreed that “the member be allowed to proceed as rapidly as possible towards the establishment of this new section with possible approval of the provisional section status coming at the April meeting of the Executive Committee.” The EC further noted “…that the organizer of this section must obtain 400 expressions of interest prior to being established as a provisional section”. (November 1991 AAA Exec. Comm. Meeting Minutes).

Although not formally recognized in the minutes, AAA recollections are that the “member” we have to thank for establishing the FARs is Jerry J. Weygandt.

FARS was established as a “provisional” section in 1993 and the first President was John A. Elliott. The other initial officers were James A. Largay III (Vice president academic), D. Gerald Searfoss (Vice president practice) and William A. Collins (Secretary/treasurer). There were 49 members. Today, there are over 2,000 members. Dues were $20, which is the same today.

The original mission of the FARs still stands today: The objective of the Financial Accounting and Reporting Section of the American Accounting Association is to give greater attention to financial accounting and reporting, and to improve the effectiveness and efficiency of education, research, and professional practice by: (1) disseminating and evaluating teaching methods and materials; (2) encouraging, facilitating, and publicizing research interests and projects; and (3) creating opportunities for interchange and cooperation between academics and practitioners.

From 1995-2004, FARs published a Newsletter called the Financial Reporting Journal. The first editor was William A. Collins. The newsletter was replaced by a website, and the editor replaced by a webmaster, in 2005.

The midyear meeting is the FARs flagship event. At the August 2000 AAA meeting, Jody Magliolo (President from 1999-2000) opened a discussion about a FARs midyear meeting. Although steering board members proposed both pros and cons, minutes from the annual business meeting indicate that most members were in favor. A consensus formed to design a meeting that would benefit junior faculty and doctoral students. The first meeting was planned for January 2003. Tom Linsmeier, as immediate past president, chaired the meeting committee.

The first midyear meeting included a doctoral consortium, consistent with its mission to provide opportunities for junior faculty and senior doctoral students, and a tradition continued today. The meeting also included three teaching sessions and two plenary sessions, one related to standard setting and the other by an accounting “luminary,” initially TBD, which was Bill Beaver.

At the first meeting, 18 research papers were presented in six non-concurrent sessions. In 2014, there were 102 papers in five concurrent sessions!

The meeting was also designed to provide opportunities for networking and social interaction for FARs members.

Mid-year meeting locations

January

Location

2003

Orlando, Florida

2004

Austin, Texas

2005

San Diego, California

2006

Atlanta, Georgia

2007

San Antonio, Texas

2008

Phoenix, Arizona

2009

New Orleans, Louisiana

2010

San Diego, California

2011

Tampa, Florida

2012

Chicago, Illinois

2013

San Diego, California

2014

Houston, Texas

2015

Nashville, TN

Past Presidents and Membership numbers

Year

# of members

President

1993-1994

49

John A. Elliott

1994-1995

715

James Largay III

1995-1996

1,049

Eugene E. Comiskey

1996-1997

1,385

Wayne R. Landsman

1997-1998

1,485

Robert J. Swieringa

1998-1999

1,539

Gregory Waymire

1999-2000

1,617

Joseph Magliolo III

2000 – 2001

Katherine Schipper

2001 – 2002

1,687

Thomas J. Linsmeier

2002 – 2003

1,659

Renee Price

2003 – 2004

1,660

W. Bruce Johnson

2004 – 2005

1,562

Terry D. Warfield

2005 – 2006

1,461

David A. Ziebart

2006 – 2007

1,510

Anne L. Beatty

2007 – 2008

1,674

Philip B. Shane

2008 – 2009

1,674

Christine A. Botosan

2009 – 2010

Teri Lombardi Yohn

2010 – 2011

2,031

Mike Kirschenheiter

2011 – 2012

2,031

K. Ramesh

2012 – 2013

Dawn Matsumoto

2013 - 2014

Cathy Schrand

2014 - 2015

Darren Roulstone

2015

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