



2007 Lifetime Contribution to Management Accounting Award Winner – William L. Ferrara

Professor William L. Ferrara Receives 2007 Lifetime Contribution to Management Accounting Award. The Management Accounting Section of the American Accounting Association is pleased to announce that it has awarded the Lifetime Contribution to Management Accounting Award to Professor William L. Ferrara. The award recognizes individuals who have made significant contributions to management accounting education, research, and practice over a sustained period of time through scholarly endeavors, teaching excellence, educational innovation, and service to the Management Accounting Section. The award extends profession-wide recognition to the recipient and promotes role models in management accounting.

Professor Ferrara is Professor of Accounting Emeritus at Stetson University and Penn State University. Prior to his retirement from full-time teaching, he was the David M. Beights Professor of Accounting at Stetson University. Professor Ferrara received his Bachelor's degree from DePaul University and his Masters and Ph.D. from Michigan State. He has also taught at the University of Illinois and Michigan State University.

Professor Ferrara's research interests center on financial planning and control systems and their integration with external financial reports. He also studies the impact of alternative financial decision models on external financial reports. His two studies on lease-purchase decisions have been cited as the top two best sellers of all monographs published by the Institute of Management Accountants (IMA). The IMA also cited his article, co-authored with Jack Hayya, "Toward Probabilistic Profit Budgets" as the most influential article on budgeting and standard costing published by the Institute.

Among the many awards and honors Professor Ferrara has received are the Distinguished Achievement Award from the Alumni Association of DePaul University and the Beta Alpha Psi Outstanding Alumnus Award from Michigan State University. As an accounting educator, he has won six MBA Excellence in Teaching Awards at Penn State and the Golden Apple Award of Stetson University. He was awarded the Esther "Sis" Spicher Faculty Humanitarian Award at Penn State.

Professor Ferrara was a major force in support of establishing the Management Accounting Section and served as the first Section President. He also served as the editor of the Section's outlet for research, The Journal of Management Accounting Research, from 1989 through 1991. His service to the profession was recognized with his selection as the recipient of the R. Lee Brumet Distinguished Service Award for Educators from the IMA.

Professor Ferrara's accomplishments in research, teaching, and service, which are only partially noted here, demonstrate an invaluable contribution to the management accounting profession.