

ACCOUNTING EDUCATION NEWS

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The newsletter of the American Accounting Association
Co-Editors: Gary J. Previts and Tracey E. Sutherland



Building Our Community Part III

The academic year has moved rapidly to conclusion with emails from colleagues working on research, teaching summer school, and engaged in summer travel and meetings. The Association's year also is heading toward its final season, with planning for the upcoming Annual Meeting in Anaheim August 3 to 6. Program Co-chairs Dale and Tonya Flesher, of the University of Mississippi, along with staff and Section program liaisons communicated the outcome of the review processes for submitted papers in early April. Registration for the Anaheim Meeting and Hotels is as strong as last year so we plan for great attendance. The meeting promises to be among the most diverse and representative in our history and should enable ample networking and cross-networking to serve the needs of members.

Furthermore, a conference on teaching and learning activities will precede and be integrated into the Annual Meeting to serve the growing needs and interests in subject matter and methods related to disseminating knowledge. Check the AAA website for details.

The Executive Committee and Section and Region Leaders met in Sarasota in mid-March to continue working on strategic issues, including evaluating and testing group network software that permits the creation of 'Internet hives' for easy online gathering of groups with common technical and research interests as a key platform of the AAACommons initiative.

President-Elect Sue Haka and I have been attending Section and region meetings throughout the January to May period, briefing members on the issues that are of interest. We've also accepted invitations from state-based groups in Minnesota and Illinois for

example, and shared news about the Association and its activities with them. Furthermore, travel to peer organizations, to include meetings of the European Accounting Association The Canadian Academic Accounting Association and the Chinese Academic Accounting Association are underway or planned, as well as our usual meetings with peer groups by means of the International Association for



Accounting, Education and Research (IAAER). These outreach activities are consistent with staying aware and involved in international education issues, given that nearly one quarter of the AAA membership reside outside the United States, with major portions of that community being from Japan, Canada, Australia, the UK, and South Korea.

The slate of officers proposed by the nominating committee has been elected by the membership. President-Elect nominee Nancy Bagranoff, Old Dominion University, has begun to work regularly with the leadership of the organization as she becomes reacquainted with the strategic issues of membership development, membership fulfillment, the AAACommons, the management of strategic relationships and the key aspiration of maintaining thought leadership for our discipline.

The Executive Committee meeting was held in early June. The Executive

Committee and key members use this event to work even more intensely on the strategic planning process to include reviewing the progress and challenges of the past year, and identifying and discussing possible structural issues in the process of administering annual meeting events, committees and other organizational aspects that might be better focused to meet membership needs and the strategic initiatives and the goal of thought leadership.

Other key events that continue to involve members and the leadership include involvement with the SEC's Committee to Improve Financial Reporting and the Treasury's Advisory Committee on the Auditing Profession. Updates as to the involvement of these groups and other association matters are forthcoming in regular email messages from Executive Director Tracey Sutherland.

The strengths of our community continue to be built up as the technology of meetings, communications and publications evolve to enable even more focused and specialized instant global networking. As we all learn to extract the value of these circumstances the Association will continue to adapt to provide its members with both a welcoming environment and the support you require to be successful in your academic responsibilities and pursuits.

Looking forward to seeing you at an upcoming event and at our Annual Meeting in Anaheim!

Gary J. Previts, President
American Accounting Association



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Membership

For the 2008-2009 member year, full membership includes electronic access to one, two, or all three association-wide journals – depending on the membership level selected. Full members will have the option to receive hard copies of the journals they subscribe to for an additional \$40. The full member dues structure is as follows:

One journal option — \$175
Two journal option — \$185
Three journal option — \$195

Electronic access to section journals is also included in Section dues for students and full members. Some sections will charge full members a small fee to receive hard copies of the section journal(s). Please see the membership application for details.

For more information on membership please send an email to Kathleen McNeil at KathleenM@aaahq.org or call (941) 556-4104.

Students

The American Accounting Association now offers student memberships to full-time students residing anywhere in the world. Student (“associate”) membership dues are discounted and include electronic access to one, two, or all three association-wide journals – depending on the membership level selected. Student membership allows you to attend national, Section, and regional meetings of the Association at student rates when applicable. Student members are also eligible to purchase Association publications at member prices. Student membership dues in the AAA are as follows:

One journal option — \$25
Two journal option — \$35
Three journal option — \$45

Electronic access to Section journals is also included in Section dues for student members. In order to offer student membership to students around the world, hard copies of journals are not available as a student membership add-on.

For more information on student membership please send an email to Kathleen McNeil at KathleenM@aaahq.org or call (941) 556-4104.

Emeritus and Life Members

The American Accounting Association recognizes the special experience and value longtime members give the association by awarding Emeritus and Life memberships.

If you have been a member of the AAA for at least 20 consecutive years and have retired from ordinary gainful employment, you are eligible for Emeritus membership. Emeritus membership costs \$25 a year with electronic-access to one of the AAA's association-wide journals (*The Accounting Review*, *Accounting Horizons*, or *Issues in Accounting Education*), \$35 with electronic access to two journals, and \$45 for electronic access to all three journals. You may choose to receive a hard copy of the journal(s) you subscribe to for an additional \$40.

If you have been a member of the AAA for at least 40 consecutive years, you are eligible for Life membership. Life membership, including a subscription to *Accounting Education News*, is free. Life members, however, pay a small fee if they wish to have electronic access to one or more of the three association-wide journals (\$10 for one journal access, \$20 for two journal accesses, and \$30 for access to all three journals). You may choose to receive a hard copy of the journal(s) you subscribe to for an additional \$40. If you believe you are eligible for Emeritus or Life membership, please contact Kathleen McNeil at KathleenM@aaahq.org or call 941-556-4104.

A Few Words from the Executive Director



When the quiet days of summer begin on campus, here at the AAA headquarters office we begin our busiest time of year preparing for the Annual Meeting in Anaheim, California. For the last three years, we've broken attendance records and we're hoping to do so again this year! A record number of sessions and activities offer opportunities for colleagues

to share ideas and resources, and Anaheim offers a lovely and unique location close to restaurants, shopping, Newport Beach and family attractions. I look forward to seeing many of you there!

Annual Meeting Travel and Hotels

Travel to Anaheim offers a number of options. There are four major airports near Anaheim: Los Angeles International Airport, Orange County/John Wayne Airport, Long Beach Airport, and LA/Ontario Airport and each airport has various shuttle and taxi options for getting to the conference hotels. The Hilton Anaheim and Anaheim Marriott are adjacent to each other on the Convention Center campus and both are just a couple of blocks from Disneyland Resort and the new GardenWalk - a great stop for dining, shopping and exploring Southern California. Detailed information about airports and other transportation is available on both hotel websites. Though Annual Meeting hotels are likely to fill, alternative and nearby options will be on our website.

1st Annual Conference on Teaching and Learning in Accounting (CTLA)

New this year we invite you to plan to attend the AAA's 1st Annual Conference on Teaching and Learning in Accounting (CTLA) prior to the Annual Meeting, August 2-3. This new Conference on Teaching and Learning features a unique conference-within-a-conference structure:

Saturday, August 2

- Opening luncheon
- Afternoon session
- CTLA reception

Sunday, August 3

- Combination of two half-day CPE sessions
- Opportunity to join the Early Bird Reception

Monday - Wednesday, August 4 - 6

- Use your *Insiders' Guide* to education and teaching sessions throughout the Annual Meeting.

Designed for faculty looking for opportunities to refine their teaching talents and perfect their craft in teaching accounting, the conference surrounds the AAA Annual Meeting to offer teaching-oriented CPEs and an *Insiders' Guide* - a kind of "road map" - to sessions on teaching and curriculum related topics throughout the Annual Meeting program. A concluding "What's Next?" session at the end of the Annual Meeting provides a chance for reflection on learning across the meeting, and making recommendations for future Conferences on Teaching and Learning in Accounting. ***This conference will be part hands-on teaching clinic, part mentoring by master teachers, and part staying current on emerging topics in accounting!*** You can find more detailed information about the CTLA schedule and registration information online at: <http://aaahq.org/AM2008/CTLA.htm>.

Don't Miss the Chance to Help Build our Accounting Community <http://aaahq.org/AM2008/menu.htm>

This year's Annual Meeting features a wide-ranging and impressive group of speakers addressing areas of business history, global issues affecting the profession, accounting education, and perspectives on accounting from within and without the discipline. Independent scholar John Steele Gordon speaks Monday morning on "Accounting: A Force for Progress over the Centuries." On Tuesday morning, Presidential Scholar, Zoe-Vonna Palmrose, shares thoughts about "Science, Politics, the Media, and Accounting: Perspectives from the Potomac." Tuesday's Luncheon Speaker, Aulana Peters, addresses "Globalization: Implications for Accounting and Accounting Education," and John Biggs concludes the plenary speaker series focusing on: "The Importance of Accounting Education in the 21st Century." Wednesday's luncheon speaker, incoming AAA President for 2008-2009, Susan F. Haka, will share information about our changing member profile, including the increase in international members, all of which affect what we do as a discipline and as a profession to serve the needs of students and more broadly, the needs of society.

In addition to the exciting luncheon and plenary speakers, there will be numerous panels with speakers and topics that will appeal to a broad cross-section of our membership. You can attend plenary sessions, luncheons, award presentations, and select from a growing number of concurrent sessions, more than 200 forum papers, 44 CPE sessions, and—new this year—Mini-Plenary sessions. I do hope we'll see you in Anaheim!

Warmest Regards,
Tracey Sutherland

My Year as an Academic Fellow with Grant Thornton LLP

A successful model for combining national and local experiences to meet both firm and personal goals and interests by Martha M. Eining, Grant Thornton LLP / University of Utah

After five years as an accounting department head and another five in the dean's office, I eagerly anticipated my return to the full-time faculty. However, before doing so I knew that I needed to reconnect to my accounting roots. Thankfully I was granted a full-year sabbatical to facilitate the transition. Sabbaticals at the University of Utah are granted to provide faculty time to become both better teachers and better researchers. My teaching and research interests revolve around decision making in auditing, fraud, and information systems. I was also very interested in how audits are performed today and what had changed since I was an auditor, and wanted to see how an international firm operated and made decisions. I also felt I might have something to offer to a firm. But, family commitments made it impossible for me to move for my sabbatical year.

A model maintaining both homebase and national-level involvement. As I was considering taking a sabbatical, Grant Thornton LLP was considering starting a faculty fellow program. They saw the benefit and need for interaction between faculty and practice and understood the need to provide a flexible environment. Fortunately, they were looking for someone with my particular background and skill set. In May, 2007, I became the first Grant Thornton LLP National Faculty Fellow. The structure of my fellowship with Grant Thornton allowed me to achieve two important goals that I believe are shared by many faculty seeking professional field experiences: both involvement in the local office of the firm serving actual clients, and experience with broad-based firm issues at the national level. Meeting both the firm's interests and my own on a number of levels, the structure of my fellowship experience might serve as a model for other faculty with similar interests and constraints.

During the fall, I joined their National Professional Standards Group where I worked on a team charged with developing their XBRL initiative. I helped develop firm guidance on assurance over XBRL as well as firm training material, and will be co-presenting an XBRL session at the firm's Assurance Leadership Conference. Working in a currently emerging area allowed me to see how the firm proactively prepares for changes in the market place, and working on audit guidance gave me real insights to take back to the classroom. This spring, I am working with the National Public Policy Group. My major initiative is to develop a resource where materials from Grant Thornton will be made available to support accounting faculty in the classroom, resulting in an online faculty resource that will be launched at the AAA annual meeting in August.

I am officially located in the Salt Lake City office, while being affiliated with the two national groups. This unique arrangement has allowed me to participate in policy setting at the national level and also be a part of a local client-serving office. I travel to Chicago periodically to meet with the national groups, but also spend a large portion of my time in conference calls and video conferences.

So, what have I learned? I am having exactly the kind of experience that I wanted and then some! Office space in a local client-serving office has given me the opportunity to see the audit process in action. Since I am a full member of Grant Thornton LLP and have signed all the non-disclosure agreements (a learning experience in itself) I sit in on meetings ranging from audit planning and fraud brainstorming sessions for clients to follow up meetings for firm reviews. I have also attended numerous firm training sessions both in the local office and at national training centers. I am working with firm software and gaining a real understanding of their audit methodologies. Involvement at the national level has given me insight into how the firm operates, decision-making at a policy level, the firm's perspective on auditing, and the impact of academic research on the profession. It has also allowed me to meet a wide range of individuals and attend firm wide events such as the Academic Advisory Council Meetings and the Annual Partners Meeting.

But, the most enlightening aspects of this experience have come from unexpected areas:

- **New hire insights:** The Salt Lake office had outgrown their office space and was waiting to move to larger offices in January. During the fall, the only place for me to sit was in a cube surrounded by the new audit hires. At first, this seemed odd going from a tenured professor role in the dean's office to a cube with new hires (some of whom were my students last year). But it turned out to be an incredible experience. I was the proverbial fly on the wall, listening to their struggles and insights as well as their successes. I understand better the life our students will encounter when they enter public accounting and can take that insight back with me into the classroom and into my research.
- **Virtual organization insights:** During my second week, I took part in a conference call with twelve people I had never met. While the meeting was in progress, I was simultaneously getting emails from some of the attendees and being "instant messaged (IM'd)" by others. I was immediately thrust into a new way of interacting - one my students will likely experience.
- **Academic freedom insights:** I gave a keynote presentation to an international group in Chicago with a firm national partner. After preparing our slides, he sent them to marketing for review. I found out I was not brand compliant, a truly foreign concept for me. Several participants asked for copies of my slides. I almost agreed before realizing the slides were the property of the firm, not mine as they would be in my faculty role.
- **Public accounting work ethic insights:** I knew that those in the profession were bright and hard working, but to see and experience it first hand gave me a real respect for what those in the profession do, the complexity of issues they must address, and how much they put into their roles. For example, after completing a four-city traveling marathon,

(continued on page 7)

Faculty Development Update

Gail Hoover King, Rockhurst University and Tracey E. Sutherland, AAA Executive Director • <http://AAAhq.org>

Marching Toward Convergence

By Frederick D. S. Choi

During the last three decades, I have enjoyed sensitizing hundreds of accounting faculty and doctoral students to the importance of the international dimension by way of the AAA's continuing education program. I believe this particular effort is no longer necessary owing to a recent development that may well constitute one of the most significant changes in America's financial reporting policy since the 1930s. I am referring to the prospect of U.S. reporting entities being permitted, and perhaps later required, to prepare their financial statements in accordance with reporting standards issued by a global standard setter, the International Accounting Standards Board (IASB), for purposes of complying with the rules and regulations of the U.S. Securities and Exchange Commission.

The prospect of U.S. adoption of International Financial Reporting Standards (IFRS) did not occur overnight. Rather, it is the result of an initiative that began in earnest in the mid-1970s. Following is a brief chronology of events that culminated in the SEC's recent IFRS concept release.

1904 - Active professional discussion of international accounting standards takes place at the first International Congress of Accountants in St. Louis.

1973 - International Accounting Standards Committee (IASC) is established (headquartered in London) to formulate voluntary "rules-based" standards for global financial reporting.

1981 - SEC, in conjunction with proposed revisions to Form 20-F for non-U.S. registrants, expresses support for the work of IASC.

1994 - SEC accepts from foreign private issuers cash flow statements prepared in accordance with International Accounting Standard (IAS) No. 7 without reconciliation to U.S. GAAP.

1995 - International Organization of Securities Commissions (IOSCO) agrees to endorse IASC pronouncements for cross-border capital raising and listing in all global markets, conditional on successful tightening up of a core set of existing IASs.

2000 - IOSCO accepts all 40 core standards prepared by IASC giving IASs "teeth."

2001 - IASB supersedes IASC. The former adopts an organizational framework similar to that of the U.S. FASB.

2002 - European Parliament endorses the European Commission's proposal that virtually all EU-listed companies follow IFRS by no later than 2005.

2002 - IASB and FASB sign the "Norwalk Agreement" committing both to a best efforts attempt to converge international and U.S. accounting standards.

2005 - SEC proposes a "roadmap" to eliminate the requirement for reconciliation between IFRS and U.S. GAAP. SEC and EU Commission agree on a similar roadmap with a target date no later than 2009.

2007 - SEC eliminates the reconciliation requirement for non-U.S. registrants using IFRS.

2007 - SEC issues concept release on allowing U.S. issuers to prepare financial statements in accordance with IFRS as published by the IASB.

The prospect of U.S. compliance with IFRS raises pedagogical, research and implementation issues of no

small proportion. On the curriculum front, how should schools integrate international reporting standards into the accounting curriculum? Should schools consider a stand-alone course labeled IFRS Reporting? The advantage of this approach is that international standards can be examined in some detail. On the other hand, a working knowledge of IFRS will be limited to a subset of the accounting and general student body. Yet all will have to read financials based on international standards during their working careers. Another option would be to weave international standards throughout the curriculum, as international standards will likely impact every accounting course offered from financial to managerial to auditing and taxation. This is complicated by the fact that international standards will co-exist along side U.S. GAAP until one or the other prevails. How long that will be is anyone's guess. A closely related issue relates to teaching materials for every accounting course impacted by IFRS. Until textbooks have successfully integrated international standards, accounting instructors will have to supplement their teaching with discussion questions, exercises, and cases, which are slowly evolving.

The research implications of international standards are mind-boggling.

- How will the markets use earnings numbers generated by IFRS? For example, what will ERCs and earnings persistence metrics look like under IFRS?
- Will IFRS have an impact on contracting relationships, especially if one party uses IFRS reporting and another bases their contractual terms on U.S. GAAP?

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- What about the whole earnings management issue?
- Some companies will choose to stay with U.S. GAAP. Others, perhaps in the same industry, will choose to shift to IFRS. Why and what are the capital market effects of doing so?
- Will IFRS adopters experience lower capital costs or higher?
- Will they be afforded larger earnings management opportunities?

On the other hand, research into the effects of IFRS adoption might very well yield sterile results. IFRS adoption could very well turn out to be a non event, not unlike Millennium 2,000. Remember the hype surrounding Y2K?

I posit that IFRS reporting will yield boundless research opportunities. The entire literature on accounting could very well double on this one development alone. It will also make possible a greater number of international studies as more national databases will have a uniform measurement framework. This should enable researchers to better tease out the institutional differences between markets that are essential to proper interpretation of reported accounting numbers.

Implementation issues for IFRS also abound. Should IFRS be applicable to all reporting entities or should allowances be made for entities that do not have international aspirations? Small and medium enterprises are usually singled out for special treatment. The questions are what should those allowances be and who should determine those allowances? Is size the right criterion to use in discussions of reporting concessions or should it be the significance of present or planned international exposure? And most importantly, do the costs of IFRS conformity outweigh the benefits? How will corporate America adjust to measurement standards that are principles-based as opposed to rules-based? Will the former lead to greater litigation risk? Are most firms, large, small, domestic or multinational, knowledgeable of what the present differences are between IFRS and U.S. GAAP? Are investors, creditors,

and accounting firms aware of the differences? I suspect not.

To conclude, the challenge of international reporting standards for U.S. reporting entities involves teaching, research and service dimensions at a minimum. If there is any group that can assist in meeting these challenges, it is members of the AAA. Enjoy the process.

Sites To See

Additional resources related to International Accounting Standards

- A number of sessions and events at the AAA Annual Meeting in Anaheim, CA, August 3-6, 2008, address IFRS in teaching, research, and practice. See the "What You Need to Know about IFRS" resource page: http://aaahq.org/IFRS/IFRS_resources.htm.
- Summaries of International Financial Reporting Standards and information on current projects of the International Accounting Standards Board (IASB), the International Financial Reporting Interpretations Committee (IFRIC), and the International Accounting Standards Committee (IASC) Foundation can be found on the IASB website. <http://www.iasb.org>
- Comparisons of IFRS to Local GAAP for Countries in Europe and Asia or Model IFRS Statements and Disclosure/ Compliance Checklist are provided on Deloitte's International Accounting Standards site at: <http://www.iasplus.com>
- A report examining the improvements to financial reporting as well as studies on other topics relevant to international Accounting can be found on the International Federation of Accountants website at: <http://www.ifac.org>
- The SEC website provides information and discussions as well as requests for public comments on IFRS convergence. Visit <http://www.sec.gov/spotlight/ifrsroadmap.htm>
- An overview of the FASB's international activities and links to convergence with the IASB are found at: <http://www.fasb.org/intl/>

New Co-Editors of Accounting Horizons

The Executive and Publications Committees of the AAA are delighted to announce that Dana Hermanson and Terry Shevlin have agreed to serve as the next editors of *Accounting Horizons*.

Dana Hermanson is Dinos Eminent Scholar Chair of Private Enterprise at Kennesaw State University. He was named the Kennesaw State University Foundation 2007 Distinguished Professor and was named to the 2003 Georgia Trend Magazine "40 Under 40" list of the best and brightest young Georgians. His research has appeared in such journals as *Contemporary Accounting Research*, *Auditing: A Journal of Practice & Theory*, *Journal of Accounting and Public Policy*, *Accounting Horizons*, *Behavioral Research in Accounting*, *Journal of Information Systems*, and *Issues in Accounting Education*. His research, letters, or quotations have appeared in *The Wall Street Journal*, *BusinessWeek*, *USA Today*, and many other outlets. He is Co-Editor of *Current Issues in Auditing* and Associate Editor of *Accounting Horizons*.

Terry Shevlin holds the Paul Pigott-PACCAR Professorship in Business Administration at the University of Washington Foster School of Business. He has published in *The Accounting Review*, *Journal of Accounting Research*, *Journal of Accounting and Economics*, *Contemporary Accounting Research*, and *Journal of the American Taxation Association*. He has won the AAA Manuscript Award twice and the ATA Tax Manuscript Award three times. He was the recipient of the 2005 American Taxation Association Ray M. Sommerfeld Outstanding Tax Educator Award. He was editor of the *Journal of the American Taxation Association* 1996-1999, senior editor of *The Accounting Review* 2002-2005, and serves on the editorial boards of numerous accounting journals. He is the 2007-08 President of the American Taxation Association.

Dana and Terry will assume co-editor duties in late spring 2009 when current co-editors Ella Mae Matsumura and David Ziebart complete their term.

2008 New Faculty Consortium

The 26th annual New Faculty Consortium (NFC) sponsored by the American Accounting Association (AAA) and Ernst & Young LLP (E&Y) was held January 31–February 2, 2008 at the Lansdowne Resort and Conference Center in Leesburg, Virginia. AAA is extremely grateful for E&Y's continuing support of this important AAA event. In addition to funding the consortium, E&Y provided the venue and logistical support. Members of the 2008 NFC Planning Committee included Donna Street (Chair, University of Dayton), Ellen Glazerman (Ernst & Young), Rachel Hayes (University of Utah), Tony Kang (Florida Atlantic University), Margarita Lenk (Colorado State University), and Kathy Petroni (Michigan State University). Ellen Glazerman and Stephanie Campbell of Ernst & Young LLP provided valuable assistance before, during, and after the NFC.

The two-and-a-half day program focused primarily on: planning an academic career while achieving life/career balance, teaching effectiveness, research and scholarship (including alternative approaches to scholarship), and the editorial process. Following the corresponding sessions, small group breakout discussion sessions, each coordinated by two group leaders, focused on career planning, teaching effectiveness, and scholarship and research. Group leaders included Erv Black (Brigham Young University), Stephanie Bryant (University of South Florida), Michael Clement (University of Texas at Austin), Paquita Davis-Friday (Baruch College), Richard Dull (Clemson University), Elizabeth Gordon (Temple University), Dipankar Ghosh (University of Oklahoma), April Klein (New York University), Cheryl Linthicum (The University of Texas at San Antonio), Carol Marquardt (Baruch College), Terry Neal (University of Tennessee), Nancy Nichols (James Madison University), Mark Peecher (University of Illinois), Susan Porter (University of Massachusetts Amherst), Vaughan Radcliffe (University of Western Ontario), and Wayne Thomas (University of Oklahoma).

In line with prior years, the participants' satisfaction with the 2008 American Accounting Association NFC was exceptionally high. Many thanks go out to the committee members, group leaders, presenters and most importantly E&Y for making this important developmental consortium available to all new faculty at AACSB universities based in the US. ■

Join us in Building our Accounting Community

Register now for the **2008 Annual Meeting**, August 3-6, in Anaheim, California! Meeting and registration information are online at <http://aaahq.org/AM2008/menu.htm>. We also urge you to join us for the **1st Annual Conference on Teaching and Learning in Accounting (CTLA)**, August 2-3 in Anaheim, California. You can find more information about CTLA online at <http://aaahq.org/AM2008/CTLA.htm> ■

Academic Fellow at Grant Thornton – Continued from page 5

I was in a meeting where partners were talking about the least favorite travel they had completed - a day trip to London where they slept on the plane, showered in the airport, attended a meeting and returned that night. My travel seemed trivial in comparison.

- **Organizational insights:** I have been at Utah since completing my Ph.D. It has been some time since I was in the public accounting workforce and since I needed to learn about a new organization. I am continually amazed at how corporate America differs from, yet is similar to, the university setting. It has taken me out of my comfort zone and provided insights to take back to the classroom.
- **Seeing the academy through new eyes:** All the individuals I work with nationally and in the local office are incredibly supportive and see the benefit of the interaction between faculty and practice. However, during my first month, I attended Experienced Hire Training, for individuals coming from other firms, industry and government. At the social event the first night, I introduced myself to other new members of the firm and realized that they did not intuitively grasp why the partnership is important. It was up to me to convey the value added to the firm.

Valuable. This experience has been amazing. The chance to work at the both national and local level has provided a unique perspective. If the opportunity arises, I strongly encourage both faculty and firms to consider creative models for developing firm experiences, so that both can enjoy the valuable opportunities created by these experiences. I also encourage you to be open and to view all firm events and interactions as learning experiences. I will return to Utah as a different, and I hope, much better faculty member than I was before. ■

Invitation To Volunteer

We Need Your Help!

The President-Elect is beginning to plan AAA committee assignments for 2009-2010. If you are interested in serving on a committee, please send contact information (name, affiliation, address, phone, fax, and email) with any specific committees of interest to:

American Accounting Association
5717 Bessie Dr.
Sarasota, FL 34233
Email: pat@aaahq.org

If you want to suggest someone to serve on a committee, or want to suggest some type of committee activity, please feel free to do so as well. All suggestions and offers are most welcome. This is your opportunity to be engaged! ■

In Memorium

Memorial for Keith A. Russell

Accounting and Business education lost an enthusiastic and forward-looking advocate when Keith A. Russell, Dean of the Bill Greehey School of Business at St. Mary's University in San Antonio passed away April 9, 2008.

An energetic and experienced leader in the accounting academic community, Keith was an important liaison between academic and practitioner communities: in leadership roles at the Institute of Management Accountants and serving as IMA Professor in Residence, recently in leadership roles with Financial Executives International, and in various roles with the AAA. Although at St. Mary's for a relatively short time, Keith's impact on the Bill Greehey School of Business was far-reaching; particularly work with Bill Greehey to establish a \$25 million endowment for the school. His enthusiasm and commitment to leadership, collaboration, and innovation will be missed.

While enthusiastically involved in professional and service pursuits, family was Keith's number one priority and he is survived by his beloved wife Margaret, sons, Keith, Wade, and James, daughters, Kelly and Elizabeth, and three grandchildren. ■

Memorial for Homer Augustus Black

Homer Augustus Black, age 84, died Thursday, January 31, 2008 in Tallahassee, Florida.

A native of Cartersville, Georgia, Homer was a graduate of the University of Georgia and received a doctorate in Business Administration from the University of Michigan. He served as a lieutenant in the Navy, stationed in the Marshall Islands during World War II.

Homer moved to Tallahassee in 1957 to join the School of Business faculty at Florida State University. He held visiting faculty appointments with MIT, Northeastern University and IMEDE in Lausanne, Switzerland. He was Chairman of the Accounting Department for 34 years and retired as Professor Emeritus. In recent years, Homer founded the Academy for Ethics in Financial Reporting and served as its Chairman.

He is survived by his wife of 56 years, Clara O'Keefe Black, a daughter, Margaret Black Groves (and husband Dave) of Tallahassee, and two sons, Douglas O'Keefe Black (and wife Dede) of Tallahassee, William Homer Black (and wife Diane) of Atlanta. He is also survived by two sisters, Elsie Melton and Anne Loyd, both of Atlanta, and his grandchildren Davis, Shannon and John Groves and Katie and Rebecca Black, all of Tallahassee, and Michael and Catherine Black of Atlanta. ■

Upcoming AAA Meetings

October 2, 2008-October 4, 2008
2008 Diversity Section Meeting
New Orleans, Louisiana

October 9, 2008-October 11, 2008
2008 ABO Research Conference
Providence, Rhode Island

November 6, 2008-November 8, 2008
2008 Northeast Regional Meeting
Newport, Rhode Island

January 7, 2009-January 10, 2009
2009 MAS Research and Case Conference and
MAS Doctoral Colloquium
St. Petersburg, Florida

January 7, 2009-January 10, 2009
2009 Information Systems Section Meeting
Charleston, South Carolina

January 15, 2009-January 17, 2009
15th Annual Midyear Auditing Section Conference
St. Petersburg, Florida

January 30, 2009-January 31, 2009
2009 Financial Accounting and Reporting Section Meeting
New Orleans, Louisiana

AAA Student Membership Available to Doctoral Students Worldwide

The American Accounting Association is pleased to offer student memberships to full-time students residing anywhere in the world. Student ("associate") membership dues are discounted and include online access to a choice of one of the Association's three journals, and allow attendance at national, section, and regional meetings of the Association at student rates when applicable. For example, students save \$180 on the registration fee for the upcoming Annual Meeting in Anaheim, California, which offers opportunities to learn and network with colleagues from around the world. Student membership dues in the AAA are as follows:

- One journal option — \$25
- Two journal option — \$35
- Three journal option — \$45

For more information regarding member benefits, go online to <http://aaahq.org> and click on Membership.

SEC Academic Fellowships

Conrad W. Hewitt, the Commission's Chief Accountant, has announced the selection of Donal Byard, Susan Krische, and Roger Martin as Academic Accounting Fellows for fixed terms beginning this summer.

Academic Accounting Fellows serve as research resources for Commission staff by interpreting and communicating research materials as they relate to the SEC. In addition, Academic Accounting Fellows have been assigned to ongoing projects in the Chief Accountant's office that include rulemaking, serving as a liaison with the professional accounting standards-setting bodies, and consulting with registrants on accounting, auditing, independence and reporting matters.

Mr. Byard is an Associate Professor of Accounting in the Zicklin School of Business of Baruch College, part of the City University of New York (CUNY). He earned his Ph.D. from the University of Maryland in 1998, a B.B.S. degree in Accounting from the University of Limerick, and an M.B.S. degree in Finance from University College Dublin. Mr. Byard teaches both undergraduate and graduate financial accounting. His research primarily focuses on the role of financial analysts as information intermediaries in capital markets, specifically their processing of financial disclosures. His work has been published in the *Journal of Accounting Research*, *The Accounting Review*, the *Journal of Accounting and Public Policy*, and the *Journal of Accounting, Auditing, and Finance*. His current research focuses on financial analysts' use of voluntary disclosures, the impact of alternative voluntary disclosures on trading volume around earnings announcements, and issues relating to IFRS adoption in Europe.

Ms. Krische is an Assistant Professor of Accountancy at the University of Illinois at Urbana-Champaign, where she teaches both undergraduate and Ph.D. students. Effective August 16th, Ms. Krische will be promoted to the rank of Associate Professor of Accountancy at the University of Illinois. In her research, she focuses on how financial accounting

information affects investors' and analysts' judgments. Bridging financial accounting and behavioral finance issues, her research has been published in top academic journals, including *The Accounting Review* and *The Journal of Finance*. She currently serves on the editorial boards for *Contemporary Accounting Research* and *Behavioral Research in Accounting*, as well as on the American Academic Association's Competitive Manuscript Award Committee. In addition, Ms. Krische is qualified as a Chartered Accountant in Canada, having worked at Ernst & Young and having lectured at the University of Waterloo prior to earning her Ph.D. from Cornell University.

Mr. Martin is an Associate Professor of Commerce and Director of the M.S. in Accounting Program at the University of Virginia's McIntire School of Commerce. His research focuses primarily on how auditing and the role of auditors affect financial statement quality. Mr. Martin's research has been published in top accounting journals including *The Accounting Review*, *Journal of Accounting Research*, *Contemporary Accounting Research* and *Auditing: A Journal of Practice & Theory*. He has been active in the Auditing Section of the American Accounting Association, serving on and chairing several committees, including the Auditing Standards Committee. He teaches financial accounting and graduate auditing courses at McIntire. Mr. Martin earned his B.S. in Accounting and Finance at the University of Kansas and his Ph.D. from The University of Texas at Austin. Prior to joining the McIntire School of Commerce Mr. Martin served on the faculties at Southern Methodist University, Michigan State University and Indiana University.

Mr. Byard, Ms. Krische and Mr. Martin will replace three current Academic Accounting Fellows. Stephen Brown will be joining the accounting faculty at the University of Maryland at College Park, William Kinney will return to The University of Texas at Austin, and K. Ramesh will return to Michigan State University. ■

Staff Spotlight: Arlene Oliver



Born and raised in Minneapolis, MN, Arlene Oliver moved to Florida in 1993. She began working for the American

Accounting Association in June, 2006, as Projects & CPE Coordinator. Before working with the American Accounting Association, Arlene worked for eight years with the National Christian Counselors Association. She married her husband, who is a native of Florida, in 2002 and they have three grown children. Arlene's primary responsibility at the American Accounting Association is to prepare CPE meeting materials for the Section, Region and Annual Meeting for the on-site meeting staff. She is also responsible for meeting the standards of NASBA to produce a Certificate of Completion for each participant. Another area of responsibility is to gather all the award and plaque information and have them engraved and shipped to be presented at each meeting recognizing the members for various achievements. The American Accounting Association is a great place to work with a fine-tuned staff devoted to meeting the needs of each member and striving to develop the best possible success for each meeting.

Annual Meeting Hotels

The co-headquarters hotels for the 2008 Annual Meeting are the Hilton Anaheim and the Anaheim Marriott. Although both hotels are substantially full, a list of nearby alternative hotels are online: http://aaahq.org/AM2008/hotel_alternate.htm.

Deloitte Sponsors 43rd Annual Robert M. Trueblood Seminars for Professors

The 43rd Annual Robert M. Trueblood Seminars for Professors were held in Scottsdale, Arizona, in February and March, 2008. Sponsored by the Deloitte Foundation and the AAA, the seminars provided faculty from over 60 universities the opportunity to explore real-world, complex accounting issues from the viewpoint of the auditor and preparer of financial statements. Each seminar features multiple case discussions led by experienced Deloitte professionals who address a variety of hot topics/current issues in accounting and auditing and provide faculty useful teaching resources that can be taken back to their universities for use in their classrooms. The seminar also features an open forum discussion of topical issues and developments in practice, an informal Q&A session led by senior Deloitte leadership, as well as an update on the standard-setting activities of the Financial Accounting Standards Board.

This year's Trueblood Committee was led by co-chairs Tim Pearson (West Virginia University) and Greg Sommers (SMU). Additional members included Peter Johnson (BYU), Jennifer Reynolds-Moehrle (U. Missouri-St. Louis), Dahlia Robinson (Univ. of South Florida), Maria Nondorf (UC, Berkeley), Phil Reckers (ASU), and Shaun Budnik (Deloitte Foundation President).

The Deloitte Foundation makes available a set of fifty cases for faculty use covering a wide range of issues. Each year ten cases rotate off and ten new cases are added with all case solutions updated annually for any new professional guidance/changes to authoritative literature. For more information on the cases, please visit the Deloitte Foundation website at: <http://www.deloitte.com/us/truebloodcases> or by Googling "Trueblood Cases."

To learn more about how the Trueblood cases can be used in the classroom, you are encouraged to consider attending the concurrent session offered at this year's annual meeting in Anaheim entitled "Effective Learning through Cases: Examples from the Trueblood Case Study Series" (currently scheduled for Monday, Aug. 4, from 10:15-11:45a.m.) ■

Interested in attending an upcoming AAA Section or Region meeting?

Bookmark our Meetings page at <http://aaahq.org/meetings/default.cfm> for more information.

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Annual Meeting Placement Center and Career Fair

Supporting Accounting Program Communities

To better support participants in the Placement Center this year, new tools and services will be available for position seekers and recruiting institutions. This year's Placement Center will offer a host of exciting options.

- **Career Fair:** After last year's sold-out success the AAA Career Fair will be an opportunity to network, share materials, and highlight or learn about institutions recruiting, or planning to recruit in the near future. Scheduled for Sunday from 4-7 pm to overlap the Early Bird Reception, this event will provide a broad opportunity for recruiting institutions to interact with potential candidates.
- **Interview Tables:** Institutions will have the option to reserve an interview table in the Placement Center, where interviews may be conducted and materials may be kept available and displayed.
- **AAA Complete Package:** The Complete Package includes the Initial Position Announcement, Interview Table (4 days), and Career Fair.

These are just a few of the options that will be offered at this year's Placement Center. For more information log onto <http://aaahq.org/AM2008/placement.htm>. We look forward to seeing you there. ■

2008–2009 Executive Committee Officers Elected

Elections for the 2008-09 AAA Executive Committee and At-Large Council positions have come to an end and the nominees have been elected. New committee members are as follows:

Nancy Bagranoff - President-Elect

Jean C. Bedard - Vice President–Publications-Elect

Bruce Behn - Vice President–Sections and Regions

Gregory Waymire - Vice President–Research

Belverd E. Needles, Jr. - Vice President–Education-Elect

Hubert Glover - Council Member-at-Large

Karim Jamal - Council Member-at-Large

Salvador Ruiz-de-Chávez - International Council Member-at-Large

Full biographies of the new elected Executive Committee and Council members is available online at: <http://aaahq.org/aaa/AAA2008/nominees2008.cfm>.

2008 Recipient of Steve Berlin/CITGO Grant

The purpose of the Steve Berlin/CITGO Grant program is to foster academics' understanding of the contemporary external reporting and governance challenges faced by preparers. Proposals are evaluated by a four-person committee chaired by the American Accounting Association's Vice President-Research (Arnie Wright) and representatives from the Financial Accounting and Reporting, Management Accounting, and Auditing Sections of the AAA. This year the following grant was awarded:

Timothy J. Fogarty and Songtao (Song) Mo (both at Case Western Reserve University). The informativeness of management discussion and analysis: A qualitative approach to linguistic choice.

This study will investigate the narrative attributes of the contents of the section of annual reports usually labeled as Management Discussion and Analysis (MD&A). The project suggests that MD&A is a strategic communication and therefore should be considered to be a framing device. We suggest that the truth content of corporate performance is never neutral, and that any attempt by management to discuss those results must be decoded. We suggest further that a successful interpretation of what management says in the MD&S section can be useful in predicting a firm's performance in future periods. To examine these issues we will develop a set of statistical models that incorporate rich linguistically motivated variables with the accounting-related variables.

Congratulations to Professors Fogarty and Mo in receiving the 2008 Steve Berlin/CITGO grant. ■

Deloitte Renews Commitment

The Deloitte Foundation Board of Directors recently approved the renewal of their commitment to the AAA/Deloitte/J. Michael Cook Doctoral Consortium in the amount of \$500,000. This will provide funding for approximately four years of Doctoral Consortia. The Deloitte Foundation Board of Directors also approved renewed funding of the Trueblood Seminars for Professors in the amount of \$500,000 (which will fund the 2009 and 2010 Trueblood Seminars). ■

Not able to attend the AAA Annual Meeting in Anaheim, California this year?

You can renew your membership online at: <http://aaahq.org/membership/renewal.htm>.

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