



**American  
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**AUDITING SECTION / AMERICAN ACCOUNTING ASSOCIATION**

## Report of the President

**Jay Thibodeau**



Unfortunately, I have some sad news to share to begin my spring letter. Our dear friend and colleague, Linda McDaniel, passed away on March 3rd. I am so sorry to have to share this news about our distinguished colleague. In fact, when I think about the foundation of excellence that has been built in the Auditing Section, Linda McDaniel was clearly one of the luminaries that helped to provide that foundation. We will all miss Linda's intellect, energy, and incredible personality. Please take a moment to read her Memoriam that was graciously written by Lisa Gaynor, Bill Kinney and Mark Taylor.

It was nice to see so many of you at this year's Midyear Meeting (MYM), held in Miami, Florida. By all accounts, the meeting was a resounding success. For those that were not able to join us, we set a record for attendance with 448 colleagues, breaking the record of 433 which was set in 2013 when the meeting was held in New Orleans. The significant increase in attendance that has occurred at the MYM in recent years is a clear indication of the Auditing Section's vitality and success. A big thank you to all who worked so hard to make the MYM such a great success, with special thanks to Rani Hoitash and Julia Higgs, our 2015 MYM Program Committee Co-Chairs, along with their vice-chairs Brian Daugherty and Jonathan Stanley. The next time you see Rani, Julia, Brian or Jonathan, I hope you will take the time to thank each colleague for their dedication and commitment to organizing and then pulling off a very successful MYM in Miami.

There were a number of highlights that I would like to share from the meeting. First, bright and early on Thursday morning, Chris Agoglia, the 2015 Doctoral Consortium Coordinator, kicked-off yet another

### INSIDE

#### Features

[Report of the President and Summary of 2015 Auditing Midyear Conference](#)

[2015 Distinguished Service in Auditing Award](#)

[2015 Auditing Section Innovation in Auditing and Assurance Education Award](#)

[2015 Notable Contributions to the Auditing Literature Award](#)

[2015 Outstanding Dissertation Award](#)

[2015 Outstanding Accounting Educator Award](#)

[2015 Auditing Journal's Best Paper Award](#)

[2015 Best PhD Student Paper Submitted to the Auditing Midyear Conference](#)

[2015 Best Paper Submitted to the Auditing Midyear Conference](#)

[2015 Award for Outstanding Reviewer](#)

very successful Doctoral Consortium. Thanks to Chris and his entire team for their efforts in leading the Consortium. Next, on Thursday afternoon, the Auditing Section's Education Committee organized the Excellence in Auditing Education Workshop.

Due to the extraordinary efforts of our Education Committee Chair, Tom Kozloski, our Historian, Scott Showalter, and Margot Cella from the CAQ, this year's Workshop featured 16 colleagues from professional practice. These colleagues, primarily from the training divisions of the largest CPA firms in the world, helped to create a forum that enabled a lively dialogue between academics and practitioners about the importance of integrating critical thinking into the auditing classroom. This was the first time that we had so many practitioners involved in the Workshop. The CAQ has agreed to participate again next year, and plans are already underway for the 2016 MYM. Please watch for details about the 2016 Excellence in Education Workshop.

On Friday and Saturday, our Plenary Speakers James Doty (Chairman, PCAOB) and Beth Schneider (Audit Director at Deloitte) both provided excellent remarks. Chairman Doty focused almost exclusively on the importance of academic research in the standard-setting process of the PCAOB. Frankly, his detailed knowledge of several relevant studies being used by the PCAOB made it clear that the Board understands the importance of basic research in achieving its objectives. Beth provided important insights into an emerging area of assurance services, integrated reporting. As you all know, in today's global business environment, shareholders are increasingly pressuring board of director members and upper management teams regarding issues of social responsibility, the environment and other matters related to sustainability. Beth helped us all see how these efforts are helping organizations create value. We are thankful to both speakers for helping us with fresh insights to fuel our research and teaching efforts.

The panel sessions and concurrent research sessions were both engaging and well attended. Among the many sessions, I will highlight just one, which captures the essence of what occurs at the MYM. On Friday morning, Greg Jonas, Director of the Office of Research and Analysis at the PCAOB, moderated a panel that focused on Audit Quality Indicators. The panel included Mike Cook, Former CEO of Deloitte; current chair of the audit committee for Comcast, Mike Gallagher, Managing Partner for Audit Quality at PwC, Brian Croteau, the Deputy Chief Accountant in the Office of the Chief Accountant at the SEC, and Section member Carol Dee. The panel provided timely and relevant insights in this all-important area. I thank each of these panelists, along with all of the other panelists, presenters, discussants and moderators for a job well done.

Of course, as is our tradition, we also enjoyed time at the luncheons on both Friday and Saturday, recognizing a number of Auditing Section members from doctoral students to some of our most prominent members for their efforts and contributions with our Section's awards. Thanks to the many award committee chairs and members who invested the time to consider nominations and make final selections for the Section's prominent awards. Please take a moment to look at the list of award winners and a number of pictures in this newsletter. The 2015 MYM concluded with a closing reception on Saturday evening. I can hardly wait for next year.

And, speaking of next year, I am delighted to announce that Vice

[Performance for Auditing: A Journal of Practice & Theory](#)

[2015 Award for Outstanding Editorial Support for Auditing: A Journal of Practice & Theory](#)

[GAO Update](#)

[PCAOB Standards Update](#)

[Auditing Standards Board Update](#)

[Publication Highlight: Current Issues In Auditing](#)

[Have You Seen?](#)

### **Calls and Announcements**

[30th Contemporary Accounting Research Conference](#)

[Call for Co-Editor: Current Issues In Auditing](#)

[In Memoriam: Linda McDaniel](#)

[PDF Version of Newsletter \(for printing\)](#)

[Auditor's Report Archive](#)

[Auditing Home Page](#)

President, Academic, Chris Hogan and the 2016 MYM planning committee, along with the help of the AAA staff, have settled on the location for the 2016 Midyear Meeting. It will be held at the DoubleTree Resort Paradise Valley in Scottsdale, Arizona Thursday, January 14th through Saturday, January 16th. The resort is located close to Old Town Scottsdale with shopping and restaurants nearby, and is only twelve miles from the Phoenix Sky Harbor International Airport. We look forward to seeing you there!

Before closing, I would like to highlight some exciting news and opportunities from the scholarly research front. First, in case you did not hear, the worldwide reputation of Auditing: A Journal of Practice & Theory (AJPT) continues to grow as evidenced by its recognition by the Australian Business Dean's Council as an A\* journal. A special thanks to Jeff Cohen, Robert Knechel, Ken Trotman and all of the previous Senior Editors of AJPT. The journal's worldwide recognition continues to grow.

While we are on the subject of AJPT, please remember that the deadline is fast approaching for a number of important research forums. Specifically, the upcoming forums are: 1) Auditing and the Public Interest, designed to encourage work that aids in developing a clearer understanding of the auditing profession's public interest responsibilities; 2) Auditing in a Changing Environment, designed to encourage research that examines auditing in the context of social, organizational and professional change; and 3) A Retrospective Evaluation of SOX and the Auditing Profession, designed to examine the changes in the landscape of auditing and assurance, management performance, and governance, both in the US and on a global basis. I hope you will consider submitting a paper for one of the upcoming research forums. The deadline for each forum is September 1, 2015. If you are interested in doing so, please send a note to Jeffrey Cohen, the senior editor ([ajpt@bc.edu](mailto:ajpt@bc.edu)) when it is convenient.

Yet another outlet for your work may be the Auditing Section's online journal, Current Issues in Auditing (CIIA). Established in 2007, CIIA is charged with the "... timely, widespread dissemination of ideas to the academic and practice communities..." and "...is devoted to advancing the dialogue between academics and practitioners on current issues facing the auditing practice community." CIIA publishes a variety of article types including research articles, commentaries, practitioner-focused summaries of previously published articles, instructional resources, and point/counterpoint thought pieces. Articles published in CIIA should be concise and written in an accessible style that bridges the academic and practitioner communities. I invite you to consider Current Issues in Auditing as an outlet for your research and ideas! Feel free to contact the co-editors at [CurrentIssuesinAuditing@aaahq.org](mailto:CurrentIssuesinAuditing@aaahq.org) if you have questions.

In closing, a couple of weeks back, Chris Hogan, our VP Academic sent out a request for committee volunteers. If your schedule allows, I encourage you to step up and serve on one of the Section's many important committees in 2015. Rest assured, I truly believe that you will enjoy your service to the Section.

I hope you enjoy the rest of the spring semester. I will see you in Chicago!

Jay C. Thibodeau  
President

