

Welcome!

**Auditing and Assurance
Special Interest
Group Meeting**

Adelaide
2 July 2017

AASIG - July 2017

Schedule

- 9am: Welcome and Annual General Meeting
- 9.15am: Upcoming Assessments of Engagement and Impact of Research
- 9.30am: Why Does Research Impact Matter? Karla Johnstone, University of Wisconsin-Madison and President, Auditing Section of the American Accounting Association
- 10.30am: Morning Tea
- 11.00am: Engagement with Standard-Setters, Roger Simnett, Chair of Australian Auditing and Assurance Standards Board
- 11.45am: Perspectives from the Accounting Profession Panel
- 12.30pm: Lunch

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Objectives

- providing a forum for continuing education in relation to the teaching of audit, assurance, ethics, risk management and governance issues
- providing a forum for continuing education with regard to current professional issues in relation to auditing and assurance
- disseminating information and communicating members' research interests and emerging issues in research
- providing opportunities to present new research ideas and work-in-progress in supportive workshops with more time than is usually available at a conference
- providing opportunities to present emerging issues in research methodologies
- initiating, encouraging and facilitating collaborative research
- encouraging both new and established researchers in auditing and assurance research using a variety of methods

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Update on SIG Activity

- Formed in 2010, we met for the first time in 2011. Attendance today is around 45 and we welcome those attending the AASIG for the first time.
- Membership has stabilised at around 50 members.
- The mailing list is a great way to contact and mobilise Australian and New Zealand audit researchers on areas of interest eg Conferences, Journal Rankings, Special Issues of Journals, etc.
- The AUASB and FRC are keen to engage with academic audit researchers and with the AASIG specifically.
- We have now completed two rounds of CPA synthesis projects and will have an update on 3rd round currently underway.

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Annual General Meeting

- Election of Office Holders
- Presentation of Accounts
- Plans for 2017/18
- Any Other Business

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Election of Officeholders

- Elizabeth Carson, Chair
- Robyn Moroney, Secretary
- Peter Carey
- Nives Botica-Redmayne, New Zealand
- Christine Contessotto

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Accounts for 31 December 2016

Income	Membership subscriptions	1,240.00
	Conference registration	<u>4,000.00</u>
		<u>5,240.00</u>
Expenses	Conference catering, room hire, av and speaker costs	4,472.00
	AFAANZ secretariat (10% of income)	<u>524.00</u>
		<u>4,996.00</u>
Surplus for 2016		<u>244.00</u>

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Accounts for 31 December 2016

Closing Balance at 31 December 2015	6,375.84
Surplus for 2016	<u>244.00</u>
Closing Balance at 31 December 2016	<u>6,619.84</u>

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Plans for 2018

- 2018 meeting will be held in New Zealand
- Suggestions for panels or presenters most welcome
- Encourage your colleagues and students to join and plan to attend

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Any other business?
Announcements from
Institutions?



15th Annual ANCAAR Audit Research Forum 1-2 December 2017

at the Allan Barton Forum, College of Business and Economics, ANU, Canberra

- Attendance is by invitation. If you are an active audit researcher and wish to attend or present, please email ancaar@anu.edu.au
- Submissions of extended abstracts open 15 August to 30 September.
 - Acceptances will be sent around 15 October. Full versions of accepted papers required by 15 November.
 - Preference is given to papers not previously presented at any conference.
 - We encourage submissions from PhD candidates and ECRs. ANCAAR will provide up to \$500 travel support (as reimbursement of travel and accommodation expenses) to each full-time PhD candidate whose paper is selected for the Forum.

*This year, we are pleased to welcome Grant Hehir,
Auditor-General for Australia, as the Keynote Speaker.*

Upcoming Call for Papers – ISAR 2018

8-9 June, 2018

Maastricht University

Paper submission deadline: 31 January 2018

More information at: www.isarhq.org



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Close of AGM

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AASIG/CPA Australia Research Synthesis Partnership

- In 2012, CPA Australia commissioned two synthesis papers on auditor independence and audit market structure to aid in the dissemination of research findings for policy setting and regulation. These are now published in Australian Accounting Review.
- In 2014, we called for AASIG members to express their interest in participating in a further round of projects on going concern reporting and professional scepticism, now published in Australian Accounting Review.
- Most recently, David Hay, Jenny Stewart and Nives Botica-Redmayne completed a synthesis project on corporate governance and auditing.
- We welcome the ongoing support of CPA Australia and, in particular, Claire Grayston.
- The FRC is keen to see further synthesis projects.

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Assessing Research Impact and Research Engagement

- It is coming/here!
- What is it?
- Why is it important?
- How to be prepared?

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Definitions

- Research engagement is the interaction between researchers and research end-users (including industry, government, non-governmental organisations, communities and community organisations), for the mutually beneficial exchange of knowledge, technologies and methods, and resources in a context of partnership and reciprocity

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Definitions

- Research impact is the contribution that research makes to the economy, society and environment, beyond the contribution to academic research.

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Assessment of Engagement and Impact

- In Australia, in conjunction with ERA 2018, there will be assessments of Engagement and Impact at the FoR level.
- Pilot being run this year (but not in Business FoR codes)
- Engagement assessment is likely to be quantitative (income) and a narrative covering a 5 year period
- Impact assessment is likely to be qualitative (“impact studies”) for work done in 2002-2016 with impact in 2011-2016
- At this stage, doesn't impact funding....

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The New Zealand Approach

- Individual academics prepare evidence portfolios of research outputs and research contribution (up to 30% of total score) based on a 6 year period submitted by institutions at the end of 2017 for the Performance Based Funding Review happening in 2018, broad disciplinary peer review panels with 6 quality categories as outcomes and impacts funding.
- Examples of research contribution categories:
 - contribution to research discipline and environment (leadership roles that increase capability, research committees, fostering collaboration externally);
 - facilitation, networking and collaboration (organising conferences, chairing sessions, technical committees, hosting visitors);
 - invitations to present research;
 - outreach and engagement (media coverage);
 - recognition of research outputs (metrics);
 - research funding and support (grants);
 - research prizes, fellowships, awards and appointments (best paper awards, secondment, fellowships of professional bodies);
 - reviewing, refereeing, judging, evaluating and examining (funding committee membership, editorial board, reviewing articles and for conferences, external thesis examiner);
 - student factors (research student supervision, supporting students to gain scholarships, research student placement, assisting research student publishing),
 - uptake and impact (commercialisation, use outside academia)

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Why are we in a ~~good~~ an excellent position as Auditing Researchers?

- We have multiple groups of end-users interested in our research
- We have grant programs administered by the profession and/or supported by the profession
- As auditing researchers, we have a track record of contributing to a better regulatory environment, better professional standards, a more transparent and efficient capital markets, and goes beyond mere academic impact.
- But our challenge is how to demonstrate this?

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What should I do?

- If you have a great research impact case study, you need to make your ADR aware of it!
- If you are designing or conducting research, consider how else you might disseminate your findings beyond academic journals
- Maintain an interest in current developments in the profession and build and maintain your networks
- Take an interest in the work of regulators and standard-setters and look at how you can make a contribution to support their work

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Getting informed

- Barriers to Translating Accounting and Auditing Research – Steve Salterio et al, Monday 3pm Auditing Session
- Panel Discussion on Research Assessment (Baljit Sidhu, Steve Taylor, Steven Cahan), 4.30pm Monday