

afaanz

Accounting & Finance Association of Australia and New Zealand

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2006 AFAANZ CONFERENCE

The 2006 AFAANZ conference is fast approaching. Your detailed conference registration brochure is available for download from the AFAANZ website. We look forward to welcoming you to Wellington, New Zealand.



SPONSORSHIP

CPA Australia
Institute of Chartered Accountants in Australia
New Zealand Institute of Chartered Accountants

Support from our sponsors is gratefully acknowledged

Presidents' Message

Greetings to all our readers of the March issue of the AFAANZ newsletter. The AFAANZ Board has been very busy in the period since our last newsletter and we take this opportunity to update you on the latest news.

New Premises

We are now finally settled into our new premises at 156 Bouverie Street, Carlton. Many of you will no doubt know the stress associated with moving but the AFAANZ shift in location was conducted apparently seamlessly by our Executive Director, Effie Margiolis, and her assistant, Diana Mascara. Our thanks to both of them for the professional way in which they managed the process. We had a small ceremony at the start of December to officially open our new office space and some photos of that event are contained elsewhere in the newsletter. We do hope that, when you're in Melbourne, you will take the time to visit the new office and say hello to Effie and Diana. Our medium term plans are that you will be able to book the board room at our offices if you are visiting Melbourne for small meetings.

2006 Conference

The response to our 2006 conference in Wellington, New Zealand, has been terrific. The submission rate is another new record with over 325 papers submitted. This is an excellent sign of the strength of the Association and the importance of our conference to regional and international accounting and finance academics. One very pleasing outcome has been the interest shown in our call for papers in the qualitative and critical perspectives fields of accounting and finance research. We are very heartened by this response as a sign of the breadth of accounting and finance research among our membership.



Bryan Howieson and Keitha Dunstan

The strong growth does, however, bring with it some challenges because as the size of our conference increases, it becomes harder to find venues that are big enough to accommodate us! This, in turn, places constraints on our abilities to expand the number of concurrent sessions and the rate at which we can accept submitted papers. All this is, however, being competently and efficiently handled by our conference chairpersons, Jenny Stewart and David Hay. Our thanks to them for all their hard work behind the scenes.

Strategic Planning

At its December meeting, the AFAANZ Board spent a day on a major strategic planning initiative to enable us to take stock of the many changes that have occurred in recent years and to plan for the future. Our strategic planning efforts were led by an external facilitator with significant experience in this area including many of Australia's major corporations. The discussions were very fruitful and a good way to bring new members of the Board "up to speed". A number of initiatives were canvassed and these will emerge in coming months as we work through their implementation. Among these was a reorganisation of some of the Board 'portfolios', in particular, the creation of an 'external relations' portfolio to enable us to better manage, among other things, our inter-

actions with major sponsors. Associate Professor Keryn Chalmers has kindly accepted this role and she has already been active in beginning new initiatives.

Our discussions also reflected the need to recognise the increasing inter-relationships brought about by global markets and harmonised accounting and auditing standards. This 'globalisation' continues to have increasing implications for accounting and finance education and research and the extent and manner in which academics can contribute to practice. One initial initiative to reflect this was a decision by the Board to accept a proposal to co-badge our 2008 conference with our global counterpart, the International Association for Accounting Education and Research (IAAER). The IAAER has now run a number of very successful co-badged conferences with other national accounting academic associations and our joint conference will greatly assist in raising the profile of AFAANZ and Australian and New Zealand academics.

Meetings with New CEOs

In late February, we met informally with the two new CEOs of two of the Australian accounting professional bodies; Mr Graham Meyer from the Institute of Chartered Accountants in Australia, and Mr Geoff Rankin of CPA Australia. Both meetings were a relaxed opportunity for us to introduce the Association to the new CEOs and we were greatly encouraged by their enthusiasm and obvious desire to continue supporting AFAANZ in the future. Discussions at these meetings explored some initial suggestions about how AFAANZ might be able to increase its contribution to practice and we are planning to meet with the professional bodies in late March to further these proposals.

New Presidents-Elect

The Board recently voted on the positions of Presidents-Elect and we are pleased to report that Professor Barry Cooper and Professor Ian Eggleton were elected unopposed as President-Elect for Australia and New Zealand

respectively. Barry and Ian will assume the positions of President when our term expires in May 2007.

Annual General Meeting

Just a reminder that the Association's Annual General Meeting will be held in our new premises in May. Formal notification of the details will be provided but we do encourage those of you who are able to attend to do so. The AGM is one important vehicle by which the Board can report to AFAANZ members and your presence assists us in our accountability.

Bryan Howieson
President (Aus)

Keitha Dunstan
President (NZ)

2006 Conference Report

We are making good progress with the preparations for the 2006 Conference in Wellington. We have again had an excellent response to our call for papers, with a new record of over 325 papers submitted. We will again be having a large technical program. We are planning to try a slightly different format for the conference to maximise the number of papers we can accept, given the constraints on the number of rooms available to us for concurrent sessions. The first plenary session on Sunday afternoon will start at 2pm and we will then schedule one concurrent session immediately after the plenary. The remaining concurrent sessions will be scheduled on Monday and Tuesday as in previous years.

We are very pleased to announce that the plenary speakers for the 2006 Conference are Professor Gary Sundem and Professor Russell Lundholm. Professor Sundem is at the University of Washington and specialises in management accounting, information economics and accounting education. He is a former editor of the *Accounting Review* and was the Executive Director of the Accounting Education Change Commission from 1989-1991. Professor Lundholm

A collage of logos for AFAANZ's 2006 institutional members. The logos are arranged in a grid-like fashion. At the bottom left, a banner reads "afaanz welcomes its institutional members for 2006". The members include:

- ANU (The Australian National University) - School of Accounting & Business Information Systems and School of Finance & Applied Statistics
- Victoria University - School of Accounting, and Finance
- MONASH UNIVERSITY - Department of Accounting & Finance
- THE UNIVERSITY OF AUCKLAND - The Business School
- UNSW (The University of New South Wales) - School of Accounting
- Victoria University of Wellington - School of Accounting & Commercial Law
- Massey University - School of Accountancy
- Unitec (New Zealand) - School of Accountancy, Law & Finance
- THE UNIVERSITY OF MELBOURNE - Dept of Accounting, and Business Information Systems and the Dept of Finance
- MACQUARIE UNIVERSITY - Department of Accounting and Finance
- Curtin University - School of Accounting
- DEAKIN UNIVERSITY - School of Accounting, Economics and Finance
- QUT - School of Accountancy and School of Economics and Finance
- THE UNIVERSITY OF QUEENSLAND - The Business School
- RMIT University - School of Accounting, and Law
- Griffith University - Griffith Business School Department of Accounting, Finance and Economics
- University of Sydney - School of Business
- University of Western Sydney - School of Accounting
- Central Queensland University - School of Commerce
- UniSA - School of Commerce

is at the University of Michigan and specialises in financial statement analysis and equity valuation. He is the co-author of a book with Richard Sloan titled *Equity Valuation and Analysis*.

We are delighted to have received a number of papers in critical perspectives and other interdisciplinary research so you can expect to see some new streams at this year's conference. There will of course be the usual streams in finance, financial accounting, management accounting, auditing and governance, education, environmental accounting, international accounting and public sector accounting.

This year there will be an award for the best paper in each stream.

The papers are currently being reviewed by the technical committee and the program should be finalised within the next few weeks. Authors will be notified of the outcome of their submission by the end of March/early April. The draft program will again be displayed on the AFAANZ Conference website (www.afaanz.org) once it is finalised. Unfortunately, we will not be able to accept all papers, so please accept our apologies if you are one of the unlucky ones. This does not necessarily reflect on the quality of your paper. It may simply mean that we have received a lot of papers in the same area or alternatively, very few papers in an area and hence the paper did not "fit" with others in a concurrent stream.

Authors of papers selected for presentation and poster sessions will be asked to submit an abstract of their paper promptly in accordance with the instructions provided. Authors will be given the option of making their papers available on the conference website. These papers will not be regarded as publications and AFAANZ is not seeking any publication rights. They will be placed on the website for a few months before and after the conference for the convenience of members and conference delegates. We remind you that the AFAANZ Board has decided not to publish the conference proceedings this year.

Finally, all those of you who are presenting papers have also been asked to act as discussants of other papers if necessary. Of course, any person attending the conference and not presenting a paper is most welcome to act as a discussant or to chair a session. We do hope that you agree to volunteer for this role as the role of discussant is an important one and a distinguishing feature of the AFAANZ conference. The feedback that authors receive is a valuable part of the publication process and so your willingness to undertake this role is greatly appreciated. Please tick the appropriate box on your registration form to indicate your area of expertise to act as a discussant. Also, if you see a paper on the conference website that you would like to discuss, send us an email at afaanz@auckland.ac.nz.

We look forward to seeing you in Wellington in July and

thank you all for your help and support in making sure that the 2006 conference is a great success.

David Hay and Jenny Stewart
Joint Chairs, 2006 AFAANZ Technical Committee

Practice Portfolio Report

The following items might be of interest to members, particularly news about the expected future of the Urgent Issues Group.

AASB

Those of our members who teach and research in the field of public sector accounting may be interested in the Australian Accounting Standards Board's Strategy Paper, *Australian Accounting Standards and Public Sector Entities* (<http://www.aasb.com.au>). This paper gives a good overview and update of what has been a complex debate. Public sector (and not-for-profit) reporting is an area that no doubt needs greater promotion within our membership. Public Sector accounting issues are gaining increasing importance and some recent developments in the international arena are mentioned below.

UIG

Phil Hancock is a member of the Urgent Issues Group (UIG) and the following is his report on the recent activities of the UIG.

"In the past year the UIG spent much of its time discussing IFRIC proposed interpretations and reissuing a number of IFRIC interpretations as UIG interpretations. There are now a total of 32 interpretations that the UIG has issued since the adoption of IFRS. There have not been many new issues raised in Australia and those that were raised have in most cases been forwarded to IFRIC for their assessment. Given the due process of IFRIC this has meant a long delay before they make a decision. The most controversial issue was Interpretation 1002 *Post Date of Transition Stapling Arrangements* as this interpretation was issued by the AASB and not the UIG, as the UIG could not agree on the approach supported by the AASB. This is the first time this has happened and given the likely demise of the UIG it will probably be the last.

The major issue that I want to report on is the future of the UIG. In December 2005, the AASB issued an invitation to comment (ITC) on a proposed new model for interpretation of accounting standards in Australia. The ITC closed on January 18 and the AASB considered the comments at its February meeting. There were mixed views from respondents to the ITC and as a result the Board is expected to make a number of changes to its initial proposal in the ITC.

However, it is still expected to proceed with the new model starting from July 1 2006. The new model will see the UIG disbanded and the role of interpretations of accounting standards will be taken over by the AASB. The Board will use specialist panels to assist it with the interpretative role when required. Thus the representative UIG will be replaced by specialist panels which are not likely to have the same broad representation from different groups like the Australian Shareholders Association and other analyst groups."

My thanks to Phil for the excellent work he has been doing on the UIG and for his report on its activities. If Phil's expectations regarding the demise of the UIG come to fruition, then it will be extremely important to ensure that the voice of accounting academics continues to be heard on important matters of interpretation. The AFAANZ Board will need to prepare a strategy as how this might be achieved; one option may be to establish a register of interested academics who would be willing to participate on the specialist panels where these relate to their particular areas of expertise.

IFAC

The International Federation of Accountants has recently called for nominations for interested persons to join its Ethics and Public Sector Accounting Standards Boards. Nominations close on April 15 and more information can be found at <http://www.ifac.org/NominatingCommittee/index.php#Process>. In a similar vein, a very recent release from IFAC is a Consultation Paper on Accounting for Heritage Assets Under Accrual Accounting. This can be found at <http://ifac.org/Store/Details.tml?SID=1141145853327453>

On the matter of ethics, IFAC has also recently issued an exposure draft of a guidance document on the development of codes of conduct. A copy of the proposed guidance document can be downloaded from <http://www.ifac.org/Guidance/EXD-Details.php?EDID=0053>

IAAER

Preparations continue for the 10th World Congress of Accounting Educators that will be held in Istanbul, Turkey, 9 – 11 November. Submissions of papers close on 31 March

and can be submitted to the technical committee by e-mail: pekdemir@tnn.net. Part of the Congress will include final presentations by the five international research teams working to inform the IASB's Reporting Financial Performance project. You will be aware that one of these teams is made up of AFAANZ members from Australia and New Zealand, so we need to be there to cheer them on!

Bryan Howieson Practice Portfolio

2006 AAA Consortium

Congratulations to Dean Hanlon of Monash University who will represent AFAANZ at the 2006 AAA Doctoral Consortium. We look forward to Dean's feedback on his experience in the September issue of the newsletter.

AFAANZ/CPA/ICAA PhD Scholarships

AFAANZ is pleased to announce that four part-time scholarships valued at \$7,500.00 each were awarded for 2006. Congratulations to:

Mr Peter Baxter, School of Commerce, Central Queensland University

Topic: *The relationship between audit committees and financial reporting quality*

Mrs Carlin Dowling, Dept of Accounting & Business Information Systems, University of Melbourne

Topic: *The antecedents of appropriate audit support systems use*

Ms Lydia Kilcullen, Graduate School of Management, University of Western Australia

Topic: *Do Australian international financial reporting standards result in financial information that meets the needs of users of general purpose financial reports of not for profit entities?*

Ms Caitlin Ruddock, School of Accounting, University of New South Wales

Topic: *Does corporate payout policy signal higher earnings quality? Evidence from a dividend tax imputation system*

2006-2007 AFAANZ Board

Mr Bryan Howieson	President (Australia)
Prof Keitha Dunstan	President (New Zealand)
Prof Barry Cooper	Treasurer and President-Elect (Australia)
Prof Ian Eggleton	Director, 2006 AFAANZ Doctoral Consortium and President-Elect (New Zealand)

Board of Directors

Assoc Prof Keryn Chalmers
Prof Robert Faff
Assoc Prof Philip Gray
Dr David Hay
Ms Effie Margiolis, Executive Director
Prof Jenny Stewart
Dr Sue Wright

Institutional Membership

AFAANZ thanks those institutions that have renewed their membership and we thank them for their continued support. We are also pleased to welcome the following new institutional members for 2006:

School of Accounting
Curtin University of Technology

Department of Accounting and Finance
Macquarie University

Department of Finance (joins the Department of Business and Information Systems)
University of Melbourne

School of Commerce
University of South Australia

School of Accounting
University of Western Sydney

CPA Australia

CPA Australia accredit New Zealand universities

Since accrediting the University of Auckland late in 2004 there has been much activity across the Tasman. Five other universities have been fully accredited including Massey University, Victoria University of Wellington, the University of Canterbury, the University of Otago and the University of Waikato. In order to support the existing members in New Zealand and to strengthen the relationships with universities and the New Zealand business community, the New Zealand Branch office was opened in Auckland in June 2005.

Throughout the year New Zealand branch staff will visit the accredited university campuses to talk to students about what CPA Australia has to offer. In October 2005, staff from CPA Australia Hong Kong/China Division visited accredited universities in Auckland. This event was especially tailored for international students to inform them of professional career opportunities in Hong Kong and the People's Republic of China and how CPA Australia divisions in Asia can support them. The presentations were well attended at the University of Auckland and Massey University Auckland campus.

CPA Australia is committed to supporting accounting academics in New Zealand and Australian universities. New Zealand academics who become a CPA Australia member are eligible to compete for CPA Australia research grants. For more information visit www.cpaaustralia.com.au under *About CPA Australia*. New Zealand academics may be eligible for direct admission to CPA Australia membership. To enquire about CPA Australia membership

in New Zealand, contact Samantha Benecke at the New Zealand Branch at nz@cpaaustralia.com.au.

New Zealand Institute of Chartered Accountants

The New Zealand Institute of Chartered Accountants in Wellington is delighted to announce that the AFAANZ immediate past-president, Bruce Bennett, has been appointed its General Manager Admissions/Standards and Quality Assurance.

Bruce took up his new role on 1 March. His main focus is on the Admissions area, and he holds an overview/management role for the Standards and Quality Assurance Division (SAQA).

Wearing the Admissions hat, Bruce is responsible for setting and maintaining admissions and membership policy, the relationship with Advanced Business Education Ltd (a wholly-owned subsidiary of the Institute), QA of tertiary institutions via accreditation, and of ATOs and mentors and a wide variety of other aspects of admission to the Institute's designations. The SAQA division includes policy, strategic management and direction, professional conduct and practice review, general advice to members and international standard setting and relationships.

His appointment will provide the base for realising the goals of excellence in accountancy education, research and professional development the Institute and AFAANZ share, and enhancing their already close relationship.

Bruce says that he is thrilled with the new job, especially since it is "an exciting time".

"There is a dramatic shift to our sharing reporting, professional practice and educational competency standards at a global level. The high international recognition of New Zealand Institute members has benefited from the fantastic profile that people like Liz Hickey and Warren Allen have given us. I want to ensure that New Zealand continues to contribute in this arena wherever we can, to ensure that we provide the highest possible benefits to all our members."

Bruce attended the JCAE Symposium in Hong Kong early this year and comments that he heard Katherine Schipper of the FASB ask some very interesting questions for academic researchers to consider.

"She questioned whether properties used in research can be linked to properties from the Conceptual Framework, and what properties of reported numbers are affected by implementations, specifically whether the accounting standards or their implementation (that varies within and across jurisdictions) have the greater effect on reporting

outcomes. The profession is looking to academics to help provide some answers.”

In October 2004, during his AFAANZ presidency, Bruce organised a forum reviewing the impact of the 2003 (first) PBRF evaluation on accounting and finance researchers, of which this Institute was the very proud sponsor and host. The implications for the 2006 PBRF round were discussed further at the Heads of Departments’ meeting at the Institute.

Further on the subject of sponsorship, the New Zealand Institute is also very excited to be a main sponsor for this year’s AFAANZ Conference, to be held in Wellington over 2-4 July. We’re just around the corner from the Conference venue so be sure to pay us a visit!

SIG News

Accountability Interest Group (SIG1)

The Accountability Special Interest Group (SIG) of AFAANZ will hold its annual Symposium on Saturday, 1 July 2006, prior to the AFAANZ conference in Wellington New Zealand.

This is a further call for papers for the symposium in all areas and related areas of accountability, whether these relate to the public or private sectors. New or emerging researchers are encouraged to present papers at the symposium. Areas of interest for the symposium include accountability, ethics, corporate social responsibility and corporate governance.

It is intended that a document will be published of the proceedings and abstracts presented at the symposium for the purpose of University Research points.

Please have your abstract and or completed paper to the Chair, John Neilson, at John.Neilson@cbs.curtin.edu.au (telephone: 08 9266 7435, fax: 08 9266 7196) by Friday, 14 April 2006. Final versions of the accepted papers will need to be received by the Chair by Friday, 19 May 2006.

Accounting History Group (SIG2)

Planning of the fifth Accounting History International Conference (5AHIC) to be held at The Banff Centre, Banff, Alberta, Canada, from 9-11 August 2007 is well in hand. The theme of the conference is “Accounting in other places, Accounting by other peoples”, while conference papers will be accepted on all topics.

Plenary speakers for the conference have now been arranged and comprise Lee Parker of the University of Adelaide, Theresa Hammond of Boston College and Soon Nam Kim of the University of Saskatchewan. The conference will also feature a workshop on co-authoring to be chaired by Alan Richardson of York University. The third Accounting History Doctoral Colloquium will also be held as part of the 5AHIC on 9 August 2007.

The 5AHIC is being hosted by the University of Saskatchewan. Further information about the conference can be found at <http://www.commerce.usask.ca/5ahic/>

Specific enquires about the event may be addressed to the Convenor, Nola Buhr of the University of Saskatchewan, at the following email address: nola.buhr@usask.ca.

A special issue of *Accounting History* on the theme “Perspectives and Reflections on Accounting’s Past in Europe” being guest edited by Angelo Riccaboni and Elena Giovannoni of the University of Siena is scheduled to be published in 2008. Enquiries about this special issue may be directed to the guest editors at the following email addresses: riccaboni@unisi.it; giovannoniel@unisi.it.

Accounting History is now published quarterly by SAGE Publications under the publishing arrangement with AFAANZ. The journal appears in February, May, August and November. AFAANZ members may join the AHSIG for an annual membership fee of AU\$99, including GST, and receive issues of the journal as part of the benefits of membership. New AHSIG membership applications through AFAANZ are most welcome!

Garry Carnegie
Editor

Accounting Standard Interest Group (SIG3)

2006 Accounting Standards Forum, Wellington, 1 July

The Accounting Standards Forum in 2006 is being coordinated by Tony van Zijl and Mike Bradbury in New Zealand. The forum will be held at the same venue as the AFAANZ conference venue and registration will be through the AFAANZ conference registration process. The format will be similar to last year with members of the various standard setting bodies providing reports to participants in the morning session.

Call for Submission of Abstracts

For the afternoon session we will continue the practice started in 2005 and have students working on Masters or PhD projects, which are likely to have significant relevance to accounting standards present papers on their research. Therefore, this is an official call for expressions of interest from any academic who is currently working on a higher degree and would like to present their research to the forum. This is an opportunity for academics to get valuable feedback from an audience with a strong interest in financial reporting. It is also an opportunity for the academic community to show the standard setters that some academic research

currently in progress in Australia and New Zealand may be very relevant to them as standard setters. If you would like any further information please contact Phil Hancock at phancock@biz.uwa.edu.au or call 08 6488 1835.

Financial Reporting, Regulation and Governance

The official journal of the ASIG was relaunched in December 2004 under the new name, Financial Reporting, Regulation and Governance (FRRaG). The objective of the journal is to publish high quality articles that contribute to the advancement of knowledge, thought and debate on issues of financial reporting practice and regulation, and the interface of financial reporting with governance of private for-profit and not-for-profit entities and public sector bodies. FRRaG has received official recognition as a scholarly academic journal from the Australian government Department of Education, Science and Training (DEST). The editors are Phil Hancock (UWA), Janice Loftus (USYD) and Greg Tower (Curtin University), and the associate editor is Alistair Brown (Curtin University). Like its predecessor, FRRaG is an electronic journal, which can be viewed at <http://www.cbs.curtin.edu.au/business/research/journals>.

There have now been three issues since the journal was relaunched and the Editorial Board invites submissions from accounting practitioners, academics, members of standard-setting bodies and regulators. The manuscript may be sent by email direct to the FRRaG email address: J.Loftus@econ.usyd.edu.au. Please also send an email to this address if you are willing to serve as a referee.

Phil Hancock
Secretary

Accounting Education Group (SIG5)

The Accounting Education SIG symposium will be held on Saturday, 1 July in Wellington. The theme for this year's symposium will be "The scholarship of teaching within accounting education: understanding student learning and teaching practice".

Commonly the scholarship of teaching is seen as embracing four forms of scholarship:

- ▶ The scholarship of discovery: research into the nature of learning and teaching
- ▶ The scholarship of integration: of knowledge from several disciplines to understand what is going on in the classroom
- ▶ The scholarship of application: using an evidence-based practice within the classroom
- ▶ And finally, the scholarship of teaching itself: the transformation and extension of knowledge through our teaching

Papers and the presentation of workshop sessions on this theme are invited from educators and the professional bodies.

An abstract of your paper should be submitted by 31 March 2006. Earlier submission is encouraged. Abstracts should not exceed 500 words and should include the following headings: aims, objectives, method, outcomes and significance. Authors will be notified of acceptance by 30 April 2006. Abstracts should be sent electronically to both organisers of the Symposium: Ursula Lucas at Ursula.Lucas@uwe.ac.uk and Rosina Mladenovic at R.Mladenovic@econ.usyd.edu.au.

News from Institutions

Avondale College

Faculty of Business and Information Technology *Staff Appointments*

The Faculty is happy to welcome Lyn Daff (Horsfield) who commenced at Avondale on 1 February. Lyn had an academic career spanning more than 10 years at Monash University and prior to that was involved in public accounting. Lyn's research interests have been in accounting education and the use of technology in auditing. She has presented at various conferences including the BAA, AAANZ (the former AFAANZ) and the CPA Congress and has also produced a number of published papers.

Bond University

Department of Accounting *Staff Appointments*

On 1 May 2006, Dr Pam Kent will join the Department as an Associate Professor and Tammy Seminov will commence as a Postgraduate Fellow.

Curtin University of Technology

Curtin Business School *Staff Appointments*

Associate Professor Lakshman Alles has been appointed as the Head of Department of Banking and Finance in the Curtin Business School, Curtin University of Technology, Perth.

Macquarie University

Department of Accounting and Finance *Staff Appointments*

We are very pleased to have appointed Professors Neil Fargher and John Okunev, lecturer Yvette Blount, and associate lecturers Parmod Chand, Charlene Chen, Julie

McElroy, James Lau, Kirsty O’Gorman, David Siu and Stephen Wu. Congratulations to Drs Kevin Baird, Cindy Davis, Maria Dyball and Ed Watts on their promotions to Senior Lecturer, and Venkat Narayanan and Pam Baker on their promotions to Lecturer.

International visitors

Macquarie has hosted a number of international visitors recently, including Professors Shahrokh Saudagaran (May 2005), Ed Altman (August 2005, returning in March 2006) and Hector Perera (January, March 2006).

New building

The entire Division of Economic and Financial Studies has been relocated to a new building on campus, E4B, adjacent to the Macquarie Business Park, Macquarie Centre and the new Macquarie train station (under construction). Visitors are welcome!

Call for Papers: Asian Academic Accounting Association (AAAA) 7th Annual Conference

The 7th Annual Conference of the Asian Academic Accounting Association (AAAA) will be hosted by the Department of Accounting and Finance, Macquarie University, from 17-19 September 2006. To be held at the CarltonCrest Hotel in Sydney, the conference will offer an international forum for the exchange of ideas, information and research findings on accounting.

Paper Submission

All submissions must be original and should not have been previously accepted for publication in a journal. Each paper must be written in English with a maximum of 30 pages, double-spaced (including references, tables figures or charts). A full copy of paper in Microsoft Word for Windows format using Arial 11 point font (Windows 95 or higher is the preferred format) is required. Abstracts without full papers will not be accepted.

The paper must be submitted by email with an attachment to: AAAA2006Papers@efs.mq.edu.au

All papers will be subjected to a blind review process. Abstracts and/or full papers selected for presentation at the conference will be published in the Conference Proceedings only if at least one of the authors registers and attends the conference.

Key Dates

Paper submission deadline: 15 April 2006

Author notification: 15 June 2006

Deadline for revised/final version of paper: 15 July 2006

Registration deadline: 31 July 2006

Doctoral Colloquium

Doctoral students are invited to apply for the AAAA 2006 Doctoral Colloquium to be held at Macquarie University from 15-16 September. The Doctoral Colloquium provides an opportunity for PhD students to discuss and explore their research interests and career objectives with established researchers in Accounting.

For further information, please visit www.accg.mq.edu.au/AAAA2006/doctoral.htm or email AAAA2006info@efs.mq.edu.au.

Monash University

Department of Accounting and Finance

Staff Appointments

After three years as Head of Department, Professor Jayne Godfrey has been appointed as Deputy Dean of Research in the Faculty of Business and Economics.

The Department welcomes the following new staff members:

Associate Professors Lee Jian Yao (Management Accounting & AIS), Michael Dempsey (Finance), Carolyn Windsor (Financial Accounting and Auditing), and Leonid Churilov (Management Accounting & AIS); Senior Lecturers Michael De Martinis (Financial Accounting and Auditing) and Patti McNicholas (Financial Accounting and Auditing); Lecturer Lisa Powell (Financial Accounting and Auditing); Assistant Lecturers Sriram Nagarajan (Financial Accounting and Auditing), Wei Qian (Financial Accounting and Auditing), Ravinda Wijesinghe (Management Accounting & AIS), Marleen Gong (Management Accounting & AIS), Philip Gharghori (Finance).

The Deputy Heads for 2006 are Associate Professors Keryn Chalmers (Financial Accounting & Auditing) Madhu Veeraghavan (Finance) and Manzurul Alam (Management Accounting & AIS)

RMIT University

School of Accounting and Law

Staff Appointments

The School of Accounting and Law welcomes Dr Shireenjit Johl, James Sewell and Grace Wong as Accounting Lecturers in the School.

Professor Reg Mathews has been appointed as Adjunct Professor. Formerly Head, School of Accounting, Charles Sturt University, Professor Mathews is one of the most prolific publishers in the accounting discipline and has achieved an international reputation in his field, being on the editorial board of a number of journals.

During semester 1 2006, Associate Professor Beverley Jackling, Associate Head (Teaching and Learning) from Deakin University's School of Accounting, Economics and Finance will spend her staff development leave researching accounting education issues with Professor Barry Cooper.

Congratulations to Kim Watty for the successful completion of her PhD.

UNITEC New Zealand

School of Accountancy, Law and Finance

Staff Farewell

Bruce Bennett has left the School of Accountancy, Law and Finance for the New Zealand Institute of Chartered Accountants (NZICA) in Wellington as General Manager Standards, Quality Assurance and Admissions. He will still be deeply involved in high-level accounting research – particularly as it has relevance for standard setters. Bruce was the New Zealand President of AFAANZ from 2003-2005.

University of Auckland

Department of Accounting and Finance

Staff Appointments

Professor Robert Knechel (University of Florida) will take up the Ernst & Young Chair in Financial Accounting and Reporting in May.

Staff Departures

The Department will farewell Sridar Sridharan and Winne O'Grady during the first semester. Sridar has recently completed his PhD and will take up a position at the University of Melbourne.

Visitors

During the first semester the Department will be hosting Alastair Hunt and Professor Debra Jeter (Vanderbilt University). Visitors scheduled for the second semester include Professor Dan Simunic (University of British Columbia), Professor Dan Dhaliwal (University of Arizona) and Professor Mark DeFond (University of Southern California).

University of Canterbury

Department of Accounting, Finance and Information Systems

Staff Appointments

The Department of Accounting, Finance and Information Systems at the University of Canterbury, Christchurch, has appointed two high profile academics to lead its account-

ing group. Professor Markus Milne and Professor Amanda Ball bring a wealth of research experience in social and environmental accounting, sustainability and business and the public sector to Canterbury, and it is planned to develop the Department as an international centre of excellence in these research areas. Markus was previously Professor of Accounting at the University of Otago, and Amanda joins from the Nottingham University Business School, United Kingdom.

University of Melbourne

Department of Finance

Staff Appointments

Bruce Grundy joined the department as Professor in July from the Melbourne Business School. Professor Grundy has extensive teaching, research and consulting experience across all aspects of financial management and planning. His research interests include derivatives; corporate governance; and real options.

Howard Chan joined the department as an Associate Professor in September, coming to us from Monash University. Howard received an ARC Linkage Grant in 2005 jointly with Professor Robert Faff, Professor Paul Kofman and Acorn Capital as the industry partner. His research interests include capital markets and the role of analysts as information intermediaries; pricing of securities and the role of liquidity and cycles in markets; and derivative securities.

Harald Scheule joined the department as a senior lecturer in July, coming from the private sector in Boston. He worked as a consultant for banks, insurance and other financial service companies in various countries. His research interests are financial risk measurement and management.

Staff Promotions

Professor Paul Kofman became the Head of Department and Associate Professor Christine Brown became the Deputy Head of Department on 1 January 2006. The Department gratefully acknowledges Professor Rob Brown's many contributions as Head in strengthening the Department's teaching and research performance.

The Department congratulates Xin Chang on his promotion to Senior Lecturer.

Visitors

The Department is pleased to be hosting several visitors in the first half of 2006:

- ▶ Professor Richard Stapleton of the University of Manchester
- ▶ Professor Marti Subrahmanyam of Stern School, New York University

- ▶ Associate Professor Sean Cleary of Saint Mary's University, Canada
- ▶ Dr Daniel Rösch of the University of Regensburg, Germany

Research News

Xin Chang's paper "*Analyst Coverage and Financing Decisions*" (co-authored with Sudipto Dasgupta and Gilles Hilary) has been accepted for publication in the *Journal of Finance*. Their paper empirically investigates how information asymmetry affects firms' financing choices. They found that the number of analysts following a firm is negatively correlated with the extent of information asymmetry that firm faces. Those firms with greater analyst coverage have less reliance on favourable market conditions for their equity issuance decisions. They also found that the tendency for firms to make bigger issues of equity when their stock returns are more favourable is less pronounced for firms followed by more analysts. In addition, more analyst coverage decreases the likelihood of a debt issue or a large equity issue. Finally, the debt ratios of firms followed by more analysts were found to be less affected by the measure of market timing. All of these results held when the sample of firms were partitioned into size groups and were found to be strongest for the smallest firms. The fact that these results held supports the view that information asymmetry affects firms financing choices.

University of New South Wales

School of Accounting

2006 ISAR Conference – Sydney Australia June 22-23

The **International Symposium on Audit Research (ISAR)** was formed in 1995 from a merger of two previous audit research symposia: the USC Audit Judgment Symposium and the Maastricht Audit Research Symposium. ISAR is now co-sponsored by four universities: University of Southern California (USA), Universiteit Maastricht (Netherlands), Nanyang Technological University (Singapore), and the University of New South Wales (Australia). The Symposium is held annually and is organised by each University in turn. The host of ISAR 2006 is the Centre for Accounting and Assurance Services Research at the School of Accounting at the University of New South Wales. The Symposium will be held on 22-23 June at the Crowne Plaza Hotel, Coogee Beach, Sydney, Australia.

A reminder that paper submission for the 2006 ISAR Conference has now closed. Registration and Accommodation forms will be available from mid-February at <http://www.isarhq.org/>.

University of Sydney

Discipline of Accounting

The Discipline's staff profile has been further strength-

ened by the appointment of Dr Robert Czernkowski, Dr Nonna Martinov-Bennie, Dr Rodney Coyte, Sharron O'Neill, Trish Strong and Supriya Eliezer. Furthermore, Dr John Roberts, currently a Reader at Cambridge University has accepted an Associate Professorship position in the Discipline starting 1st October 2006. Professor Stewart Jones is back from study leave (where he visited New York University and University of Kansas) and will be Chair of Discipline until July 2006, taking over from Chris Poullaos. Dr Natalie Gallery has moved on to a chair at QUT. Dr Martin Bugeja and Sandra Van Der Laan are on study leave in semester 1 of 2006.

The 2005 R.J. Chambers lecture was presented on 29 September by one of our illustrious alumni, Professor George Foster, Wattis Professor of Management, Graduate School of Business, Stanford University, USA, on the topic of *Management control system adoption decisions - The when and the why: Lessons from early stage companies*. Bill Ferris Executive Chairman, Champ Private Equity Group, commented on Professor Foster's paper from an Australian perspective.

An *Abacus* forum was held at the University of Sydney on 1-2 December 2005, highlighting research from the Harmonia program, whose brief is to assess the impact of accounting harmonization and standardization in the EU on the comparability of financial statements. Leading academics (including Stuart MacLeay, Guenther Gebhardt, Begona Giner, Wilhelm Buijink, John O'Hanlon and Stephen Young) and PhD students from all over Europe attended. Five papers were presented and discussed and are now under review with a view to ultimate publication in a Special Forum issue of *Abacus* in October 2006. Professors Gebhardt (Goethe University, Frankfurt) and MacLeay (University of Wales, Bangor) also addressed a Pacioli dinner seminar on 30 November on *Developing International Financial Reporting Standards: Pressures on the IASB and other experiences*. Professor Gebhardt drew on his experiences as a member of the IASB Working Group on Derivatives and as Chair of the European Financial Reporting Standards Committee. A further *Abacus* forum on bankruptcy prediction modelling is planned for later September, 2006.

2006 quotas in Faculty of Economics & Business programs offering accounting majors were filled in the UAC main round held in January. University of Sydney 2006 cutoffs for such programs were among the highest of any university in Australia.

University of Tasmania

School of Accounting and Corporate Governance

From 1 January 2006 the School of Accounting and Finance has been renamed the School of Accounting and Corporate

Governance which better reflects its focus in teaching and research activities. The Faculty of Commerce has also been renamed The Faculty of Business from 1 January 2006.

Staff Appointments

Dr Trevor Wilmshurst was appointed Acting Head of the School from 19 September 2005 to 10 February 2006, while the substantive Head, Professor Gary O'Donovan was appointed Acting Dean of the Faculty for the same period. Gary O'Donovan was appointed as a Professor in Accounting in October 2005.

Staff Departures

Mr Cheong Sing Tng (Associate Lecturer) left the School in December 2005.

Vacancies

The School has recently interviewed for Associate Lecturer and Lecturer positions and still has vacancies at Associate Lecturer and Senior Lecturer Levels.

The School has recently advertised for Associate Professor/Professor positions and enquiries for these appointments are welcomed and can be directed to the Head of School. Contact details at: <http://fcms.its.utas.edu.au/business/accg/index.asp>

University of Western Sydney

School of Accounting

Staff Appointments

Colleen Puttee was the successful applicant for the position of Senior Lecturer, and Derek Gleeson was successful in his application for the vacant Lectureship. Two new Associate Lecturers commencing in February are Brett Govendir from accounting practice, and Suzanne Wagland following completion of an BBus (Honours) degree. Professor Roger Juchau will be Acting Dean until the time of his retirement mid 2006.

Staff Departures

We wish Sharron O'Neill, who has resigned to take up a position at the University of Sydney, well in her new role.

Call for Papers

Interface between Academic and Professional Education and Training in Accounting

In 2007, *Accounting Education: An International Journal* plans to publish a themed issue dedicated to the *Interface between Academic and Professional Education and Training in Accounting*. Invited Guest Editors for this themed issue

are Elaine Evans (Macquarie University, Australia) and Roger Juchau (University of Western Sydney, Australia). AE's usual editorial /review policies will apply.

Interface matters cover a range of topics having historical, current and prospective settings. Research dealing with the 'how', 'why' and 'should' interface questions has had limited exposure in the research journals. The problems of linkage and closure between academic education and professional training have significant currency given the present pressures from students and employers to move accounting preparation to a more efficient, economic and practical basis. Expectations of academics, students, employers and professional bodies struggle for alignment as current university and professional employment conditions generate new pressures for changing the academic and professional pathways for educational development.

Papers are sought on any aspect of interface topics between academic and professional education and training in accounting, including issues relating to accreditation. The following list of suggested topics is indicative but is not intended to be exhaustive:

- ▶ Historical analysis of pathways
- ▶ Critical evaluation of interfaces
- ▶ Models for a successful interface
- ▶ Drivers for changes in interface/linkages
- ▶ Convergence/divergence – accounting education and accounting work
- ▶ Failure in academic and professional provision of accounting education
- ▶ Studies of current academic and professional accounting education – evaluative, critical, analytical
- ▶ Mediating forces for change in accounting education and training
- ▶ Significance of expectation gaps
- ▶ Jurisdictional disputes between academic education and professional training in accounting

We welcome notification of initial interest by potential authors and we are happy to discuss proposals at their embryonic stage. The deadline for submissions is 30 October 2006. Submission in hard copy or electronically can be made to either:

Dr Elaine Evans
Macquarie University
eevans@efs.mq.edu.au

Professor Roger Juchau
University of Western
Sydney
r.juchau@uws.edu.au

PEARSON EDUCATION AUSTRALIA ACCOUNTING/FINANCE 2006 LECTURER OF THE YEAR AWARD

PEARSON
Education
Australia



Proudly supported by AFAANZ

Pearson Education Australia is pleased to announce that the *Pearson Education Australia Accounting/Finance Lecturer of the Year Award* will again be offered to Australian and New Zealand members of AFAANZ in 2006. The aim of the award, which was created in 2001, is to encourage and recognise innovative teaching practices in Accounting or Finance at a university level.

Nominations will be accepted from tutors, lecturers and senior lecturers, whose primary activity is teaching in undergraduate or postgraduate accounting or finance courses. The award is judged by the education directors of CPA Australia, the Institute of Chartered Accountants of Australia and the New Zealand Institute of Chartered Accountants.

The award consists of \$AU3,000.00 and a plaque, to be presented at the AFAANZ conference in July 2006.

Selection Criteria

The award recipient must be a current member of AFAANZ and will have:

- ▶ interest and enthusiasm for teaching and for promoting student learning
- ▶ ability to organise course material and to present it cogently and imaginatively
- ▶ command of subject matter, including the incorporation in teaching of recent developments in the field of study
- ▶ provisions of appropriate student assessment, including the provision of worthwhile feedback to students on their learning
- ▶ professional and systematic approach to teaching development
- ▶ participation in professional activities and research relating to teaching

Applications

To apply for the *Pearson Education Australia Accounting/Finance Lecturer of the Year Award* simply download the Rules, Criteria and Nomination Form (<http://www.pearsoned.com.au/CommunityAndAwards/AFAANZ/Rules.pdf>) and complete it using the Rules of Entry as a guideline. Nominations must be submitted using the Nomination Form, with all details completed. Three copies of all materials should be submitted. Applications should be received no later than 5:00pm, Friday, 21 April 2006.

Enquiries

Mail

Shileen Gerchow
Marketing Manager
Pearson Education Australia
Level 3, Unit 14, 14 Aquatic Drive
Frenchs Forest NSW 2086
AUSTRALIA
Email: shileen.gerchow@pearsoned.com.au
Phone: 61 2 9454 2216

Conditions

- ▶ Applicants must be current members of AFAANZ
- ▶ The judges' decision is final and they reserve the right not to make an award if the criteria are not met
- ▶ Entrants must be currently employed within an Australian or New Zealand university
- ▶ Accounting and Finance teaching being evaluated must have taken place within Australian or New Zealand university during 2005/6
- ▶ Winner and entrants may be requested to be available for publicity purposes

Background and Purpose

The AFAANZ Research Fund (ARF) Annual Grants Program is designed to encourage and support AFAANZ members by providing funding for research projects. The grants are competitive. At this stage, the grants are primarily intended to support small-scale projects of up to one year's duration or to assist in seed funding for larger scale projects. Applicants must demonstrate their ability to conduct the research proposed and show how the project will benefit the research profile of the individual and the discipline. The pool of funds comes directly from fees paid by institutional members. As such, access to the ARF is limited to staff based at an institutional member.

Eligibility

All applicants must be full-time academic staff at one of the Institutional Members of AFAANZ.

The first named applicant must be a current member of AFAANZ.

Successful applicants in 2005 are eligible to apply again in 2006, but priority will be given to applicants who did not receive funding in 2005.

Research Priority for 2006

The 2006 round will continue to focus on "mentoring of developing researchers". Specifically, this means that all applications "under the developing researcher" category must involve two applicants – one applicant will be a "developing" researcher, while the second applicant will be an "established" researcher taking on the role of research mentor in the context of the grant proposal.

A developing researcher is someone who has graduated with their PhD within the last 3 years or is within the first 5 years of their employment at a university or equivalent tertiary institution at lecturer (level A/B or New Zealand equivalent position) or above (ie prior employment at Associate Lecturer is irrelevant). A developing researcher may also include someone who has been employed at a university at level A/B (or New Zealand equivalent) or above, for a longer period and who does not have more than three publications in refereed journals.

Whilst a major aim has been to encourage "developing researchers", consideration will nevertheless also be given to quality proposals from "experienced researchers" in the 2006 round. Such applications may be individual or team based.

Funding

- ▶ Grants in the range of \$2,000 to \$7,500 will be considered.
- ▶ Time and resource support will be permitted, including teaching relief where permitted by the relevant university policy.
- ▶ Funds will be available for twelve months after the award of the grant from 1 July 2006 to 30 June 2007 and must be fully expended within that period.
- ▶ A final report will be required within 60 days of the completion of the project or 30 November 2007 at the latest.
- ▶ Only one application per developing researcher will be eligible (although the mentor may be associated with more than one grant).

Selection Process

A panel of assessors (normally comprising the Research Portfolio of the Board, Editor of *Accounting and Finance*, AFAANZ Treasurer and a fourth member of senior standing appointed by the Board) will rank all applications. They will then make allocations on merit, to the limit of the annual funding pool (which may vary with financial circumstances from year to year).

The criteria upon which the grants will be examined include:

- ▶ The quality of the research and the likely research outcomes
- ▶ The extent to which the research project will enhance the applicant's and discipline research profile
- ▶ The extent to which the project will result in publishable output
- ▶ The quality and clarity of the research application.

The application must include written support from the Dean/ Head of the relevant university organisational unit. Applications will not be accepted without this letter of support.

Application Process

Complete applications comprise three components:

(1) The Research Proposal (see section titled "CONTENT AND FORMAT OF RESEARCH PROPOSALS", on the following page);

(2) A Dean/Head supporting letter (signed electronically); and

(3) A supporting statement (signed electronically) from the established researcher of not more than two (2) pages. This statement should highlight key features of this applicant's research history and her/his ability to successfully undertake the research. The statement should also indicate a willingness, and demonstrate an ability, to mentor the project.

Applications must be submitted electronically, in a 'pdf' file, via email to info@afaanz.org with the subject: "AFAANZ Research Grant Application 2006".

Critical Dates

- ▶ Closing Date for Submissions: 12 May 2006
- ▶ Applicants Notified: 19 June 2006
- ▶ Formal Announcement of Successful Grants: AFAANZ Conference Dinner, 4 July 2006

Enquiries

Enquiries should be directed to Professor Barry Cooper by email at barry.cooper@rmit.edu.au.

CONTENT AND FORMAT OF RESEARCH PROPOSALS

All applications must be typed, single-sided on A4 paper using a minimum of 11-point font and minimum 2cm margins. Each proposal should have a title page followed by the project details as prescribed below:

Title Page

The proposal is to have a title page, which should contain the following headings:

AFAANZ RESEARCH FUND – GRANT APPLICATION 2006

- ▶ (1) Project Title
- ▶ (2) The name of the researcher/s*
Developing Researcher:
Established Researcher:
- ▶ (3) AFAANZ Institution Member(s)
- ▶ (4) Funds Requested
- ▶ (5) Project Summary (100 words)

(*At least one of the researchers must quote their current AFAANZ membership number on the application form.)

Project Details

The main body of the proposal is not to exceed **four (4) typed pages** in length. It should contain the following headings:

TITLE OF RESEARCH PROPOSAL

- ▶ (6) Aims and Intended Outcomes
- ▶ (7) Background and Research Question(s)
- ▶ (8) Research Methods
- ▶ (9) Research Plan
- ▶ (10) Budget and Budget Justification*

(* Each budget item must be justified and other sources of income are to be indicated.)

AFAANZ Cocktail Function

Celebrating the opening of its new premises with AFAANZ Directors, Members and Invited Guests



Bryan Howieson and Keitha Dunstan, AFAANZ Presidents (Australia) and (New Zealand)



AFAANZ Directors, Jenny Stewart, Robert Faff, Sue Wright and Keryn Chalmers with Lorena Mitrione (CPA Australia)



Sue Wright (AFAANZ Director) with Barry Cooper (AFAANZ President-Elect Australia) and Effie Margiolis (Executive Director, AFAANZ)



2006 AFAANZ Conference Technical Committee Co-chairs, David Hay and Jenny Stewart



Keitha Dunstan (AFAANZ President, New Zealand) with Joy Acquaro and Gary Edney (both of CPA Australia) and Ian Eggleton (AFAANZ President-Elect New Zealand)



Gary Cookson (20/21 Design) with Diana Mascara (AFAANZ Administrative Assistant), Claire Newstead (Pitcher Partners), Rob Turner (CPA Australia) and Sue Wright (AFAANZ).



Bryan Howieson (AFAANZ President, Australia) with Rob Turner (CPA Australia)



Colin Ferguson (AFAANZ Immediate Past-President Australia) with Jeffrey Faux (Victoria University) and Barry Cooper (AFAANZ President-Elect Australia)



Ron Weber (AFAANZ Life Member) with Barry Cooper (AFAANZ President-Elect Australia)