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Co-editors Barry J. Cooper, Ian Eggleton & Cheryl Umoh

2008 AFAANZ/IAAER CONFERENCE, SYDNEY, AUSTRALIA - 6-8 July

A Call for Papers has been included in this newsletter. We look forward to welcoming you in Sydney at next year's Conference.



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Support from our platinum sponsors is gratefully acknowledged

Presidents' Message

Welcome to the September edition of the AFAANZ newsletter.

Conference

In this edition, we are proud to report on our very successful Annual Conference held at the Gold Coast in Queensland, Australia. Approximately 400 delegates attended the conference. The main programme included 164 papers and 50 forum sessions. This year we introduced forum sessions rather than the poster presentations which were held in previous years. We received a lot of positive feedback, with a large number of delegates requesting that we continue with forum sessions for future conferences. This year we also had a panel session of three speakers. The Special Interest Groups also held their forums on Saturday prior to the main programme. Our very popular Doctoral Colloquium featured 32 students and ten faculty members. Students were drawn from a wide range of universities across Australia and New Zealand and we also had a student representing the American Accounting Association.

We would like to take this opportunity to acknowledge and thank the following people who have made it possible to make this year's event a great success:

- ▶ The technical conference committee lead by David Hay and Jenny Stewart. We received a lot of positive feedback that delegates found the technical program and forum sessions to be interesting and of high quality.
- ▶ Our conference organiser Gail Fowler and her team for their assistance in the arrangements of the conference and facilities.
- ▶ Our Executive Director, Cheryl Umoh, who this year on her own at the AFAANZ office managed the administration aspects of the conference and doctoral colloquium. She also did a great job in finalising and supervising



Ian Eggleton and Barry J. Cooper

all the arrangements and we thank her very much for all her efforts.

- ▶ Our plenary and panel speakers, Professor Paul Healy, Professor David Otley, Professor Bob Birrell, Mrs Margaret Casey and Associate Professor Kim Watty. We also thank our panel chair Associate Professor Paul de Lange. We received enthusiastic feedback from delegates who attended the plenary sessions and the panel session.
- ▶ Professor Ian Eggleton and Dr Sue Wright for their joint efforts in running the Doctoral Colloquium and all the faculty members who participated in the program. We had the opportunity to speak with many of the doctoral students who attended the colloquium and they rated their experience with the program extremely highly.
- ▶ Our platinum sponsors and various other sponsors for their attendance at, and generous support of the conference.
- ▶ All our delegates who attended this year's conference. Thank you once again for your support and attendance.

Plans are already underway for the 2008 conference to be held in Sydney. This conference will be co-badged with the International Association for Accounting Education and Research (IAAER). We look forward to seeing you in Sydney. A call for papers is included in this newsletter and can also be found on our website at www.afaanz.org.

AFAANZ Research Grants

Due to the continued generous support of our institutional members, this year we were able to fund twenty applicants totalling \$95,394.

The recipients of the research grants were announced at the 2007 conference held at the Gold Coast, Queensland, on 2 & 3 July 2007. More information is available on our website at http://afaanz.org/afaanz_rg_recipients07.htm.

Alternative Pathway to CA Program

The broadened entry pathway to the CA Program introduced by the Institute of Chartered Accountants in Australia from the beginning of 2007 has been the subject of on-going discussion by academics and practitioners. AFAANZ has continued to monitor the development and its implications for members and educational institutions.

A change to the entry route from that reported in the September 2006 newsletter is that a 12 month three-semester qualifying entry program has replaced the entrance examination. This significant change was not discussed with AFAANZ prior to its announcement. The Institute has apologized for this oversight, and during 2007 it has sought academic views on its program both at a meeting with AFAANZ's past presidents in March, and at a meeting between Heads of Departments, AFAANZ and the ICAA in August. The program's content will be expanded in 2008, as a result of these discussions.

The broadened entry pathway seems to have been a topic of discussion at many gatherings of Australian accounting academics in 2007, including the UTS Annual Summer Accounting Symposium, the Pacioli Society meetings, CPA Australia's Heads of Departments Meeting and the HOD Meeting at the AFAANZ Annual Conference. Accreditation and core curriculum are issues on which the Institute would like to continue to engage with academics, and AFAANZ encourages members to contribute to such discussions.

Administration

Our Executive Director, Cheryl Umoh is currently putting together an online membership registration/renewal system which should be up and running by the end of this year. More information on this will be communicated to our members via global emails.

Please enjoy reading the rest of the newsletter, to discover information about important news, events and developments that relate to our members. Take note of the various calls for papers and their deadlines. All the best for the rest of 2007!

Barry J. Cooper
President (Australia)

Ian Eggleton
President (New Zealand)

Practice Portfolio Report

On 16 August 2007, as Practice Portfolio holder of AFAANZ, I attended the AASB Roundtable Discussion: "A Proposed Australian Differential Reporting Regime and IASB *Exposure Draft of A Proposed IFRS for Small and Medium-sized Entities*", the subject of AASB Exposure Draft ITC 12.

This exposure draft is 410 pages long and, amongst other things, proposes profound changes to the reporting entity concept and to the issuance of general purpose (GPFR) versus special purpose (SPFR) financial reports. It proposes that the mere act of lodgement with a regulator of a financial report, whether mandatory or not, creates at least one user dependent on the provision of a GPFR and hence if adopted will eliminate SPFRs subject to size criteria in ITC 12.

The implication is that many more companies than is currently the case will have to follow full IFRS, whilst some existing companies that currently have to adopt IFRS and prepare GPFRs, depending on their size, would henceforth be able to prepare SPFRs. The balancing act of this outcome, in view of the Government's intention to reduce the regulatory burden on business, is an obvious implication.

Apart from the implications for differential reporting, ITC 12 proposes the use of a different Framework than the AASB *Framework for Preparation and Presentation of Financial Statements*. In particular, where transactions, other events or conditions are not specifically addressed in the IFRS for SMEs, the ED includes guidance on how the management of SMEs should decide on the appropriate accounting and proposes a hierarchy of sources to which the management should refer. Unlike the hierarchy included in IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, the hierarchy proposed in the ED gives precedence to 'concepts' over IFRSs. Moreover, referral to IFRSs is permitted, rather than mandated. Teaching inconsistent frameworks would be challenging!!

Additionally, discussion at the Roundtable included comment on the need for separate consideration of each of charities, not-for-profits and the public sector. The IASB does not consider currently standards in these spaces. The teaching implications of these proposed changes are important. Comment closed on ITC 12 on 1 September 2007 and will close for the IASB ED on 1 October 2007.

Christine Jubb
Practice Portfolio

AFAANZ thanks all of its members, platinum sponsors and institutional members for their continued support





Editor's Report

Forthcoming Papers in Accounting and Finance

The following papers have been accepted and are scheduled for Volume 47, Issue 3 of *Accounting and Finance*, due out in September 2007:

Paper Title	Author(s)
1. "Initiating Coverage, Broker Reputation and Management Earnings Forecasts in Australia"	Brown, Chan & Ho
2. "The Horse Has Bolted: Revisiting the Market Reaction to Going Concern Modifications of Audit Reports"	Herbohn, Ragunathan & Garsden
3. "A Note on Audit Fee Premiums to Client Size and Industry Specialisation"	Carson & Fargher
4. "Forecast Accuracy in Initial Public Offerings and the Impact of External Constraints Relative to Managerial Choice: A Research Note"	Ismail & Weetman
5. "The Use of Loan Loss Provisions for Earnings, Capital Management and Signalling by Australian Banks"	Anandarjan, Hasan & Hossain

6. "Do Principles-Based Accounting Standards Lead To Biased Financial Reporting?: An Australian Experiment"	Psaros
7. "Accounting Losses and Earnings Conservatism: Evidence from Australian GAAP"	Balkrishna, Coulton & Taylor
8. "Portfolio Construction with Asymmetric Dependence Structures"	Hatherley & Alcock

The following papers have been accepted and are scheduled for Volume 47, Issue 4 of *Accounting and Finance*, due out in December 2007:

Paper Title	Author(s)
1. "Investor Confusion and similarly Identified Securities"	Davies, Hillier & Tham
2. "Market Behaviour around Bankruptcy Announcements: Evidence from the Australian Stock Exchange"	Frino, Jones & Boon
3. "The Influence of Cultural Factors on Price Clustering and Price Resistance in China's Stock Markets"	Cai, Cai and Keasey
4. "Determinants of Voluntary Dissemination of Interim Information and Communication of its Level of Assurance"	Chen, Carson & Simnett
5. "The Adoption of Activity Management practices in Public Sector Organizations"	Baird
6. "Momentum Investing and the Asset Allocation Decision"	Benson, Gallagher & Teodorowski
7. "On the Intertemporal Value Relevance of Conventional Financial Accounting in Australia"	Brimble & Hodgson
8. "Auditor Independence, Executive Pay and Firm Performance"	Iyengar & Zampelli
9. "Termination Fees in a "Bright Line" Jurisdiction"	Chappelle, Christensen & Clarkson

Robert Faff

Editor, Accounting and Finance

2007 Conference Report

The 2007 AFAANZ Conference on the Gold Coast was very successful, according to the formal and informal feedback that we have received. We would like to express our thanks to everyone involved, especially the hard working technical committee members, and all of the presenters, discussant, chairs and other attendees.

The Best Paper Awards were presented in the concurrent sessions this year. Congratulations to the winners, who were:

Area	Authors	Title
Audit	Peter Carey, Stuart Kortum and Robyn Moroney	Auditors' Going Concern Modified Opinions Post 2001: Increased Conservatism or Improved Accuracy
Corporate Governance	Raymond Da Silva Rosa, Jennifer Filippetto and Ann Tarca	ASIC Actions: Canaries for Poor Corporate Governance?
Education	John Donald and Beverley Jackling	Approaches to Learning: A Cross-Cultural Study
Finance	Ron Guido, Joshua Pearl and Kathleen Walsh	Market Timing Under Multiple Economic Regimes
Financial Accounting	Joy Begley, Qiang Cheng and Yanmin Gao	The Impact of The Sarbanes-Oxley Act on Information Quality in Capital Markets
Inter-disciplinary/ Critical/ Qualitative	Lee Moerman and Sandra Van Der Laan	Silencing the 'Noise' of Corporate Responsibility: James Hardie, Asbestos and Strategic Bankruptcy
International	Richard Morris and Sidney Gray	Corporate Transparency Differences in the Asian Region: The Feasibility of Global Standardization in Practice?
Management Accounting	Steven Kachelmeier, Bernhard Reichert and Michael Williamson	Measuring and Motivating Quantity, Creativity, or Both
Public Sector	Linda English	Performance Audit of Australian Public Private Partnerships: Legitimising Government Policies or Providing Independent Oversight?

The next conference will be in Sydney, and will be held in conjunction with the International Association for Accounting Education and Research. The closing date for submissions will be 31 January 2008 through our website www.afaanz.org

We will continue to use the online system for paper submissions. We thought it worked very well for all participants, and we intend to further develop and improve it next year.

The technical committee chairs for the 2008 conference will be AFAANZ directors David Hay (University of Auckland) and Robyn Moroney (Monash University).

We will be making particular efforts to encourage papers (and discussants) in Finance, AIS and Qualitative/Inter-disciplinary research, as well as the other streams that were already well represented in 2007.

We thought the forums worked well and were popular, and we intend to continue with them, with some changes in their structure.

We are aiming for continuous improvement in the conference programme. We do appreciate the feedback from those people who completed questionnaires at the conference, but we are still interested in hearing more comments, if you would like to email them to AFAANZ at info@afaanz.org. Thanks again to everyone for your support and helpful ideas.

David Hay, Jenny Stewart and Robyn Moroney
Co-Chairs, Conference Technical Committee

2007 AFAANZ Doctoral Colloquium

Director's Report

Introduction

The AFAANZ Doctoral Colloquium was held at the Surfers Paradise Holiday Inn in the Gold Coast, from 2pm Thursday, 28th June to approximately midnight on Saturday, 30 June.

The Colloquium was designed for PhD candidates who were between 12-24 months into their doctoral studies, had selected their chosen topic and had written a related research proposal. The main objectives of the Colloquium were threefold. Firstly, to enrich the experience of doctoral candidates from a broad cross-section of Australasian universities; secondly, to provide opportunities for participants to present their work in progress in a constructive forum and to receive feedback from other participants and senior accounting and finance academics; and thirdly, to enable each participant to meet and to interact with recognized researchers in accounting and finance, and with doctoral candidates from other tertiary institutions.

Sponsors

The Doctoral Colloquium was largely funded by contributions received by AFAANZ from its four major sponsors, namely, CPA Australia, The Institute of Chartered Accountants in Australia, the National Institute of Accountants and the New Zealand Institute of Chartered Accountants. The continuing support of these sponsoring bodies is gratefully acknowledged.

Colloquium Faculty and Secretariat

The Colloquium Director was Professor Ian Eggleton from the Management School at Waikato University (specializing in management and public sector accounting) and the Associate Director was Dr Sue Wright from Macquarie University (specializing in financial accounting).

and capital markets). The other Colloquium Faculty included the two plenary speakers from the Annual Conference, Professor David Otley from the University of Lancaster (specializing in management accounting) and Professor Paul Healey from the Harvard University (specializing in financial accounting and capital markets research); Professor Stewart Lawrence from the University of Waikato (specializing in environmental and social accounting); Associate Professor Robert Durand from the University of Western Australia (specializing in finance); Associate Professor LiAnne Woo from Bond University (specializing in finance); Professor Gary Monroe and Associate Professor Greg Shailer both from the Australian National University (specializing in auditing and corporate governance); and Professor Keitha Dunstan from Victoria University of Wellington (specializing in corporate governance).

The Colloquium Secretariat comprised Ms Cheryl Umoh, Executive Director of AFAANZ. As usual the organization of the venue, including accommodation and sustenance, special events and support of the teaching and learning activities were of a high standard.

The Colloquium Participants

Thirty two Doctoral Participants attended the Colloquium, two less than last year's Colloquium. These were drawn from a wide range of universities across Australia and New Zealand, plus the American Accounting Association's doctoral representative (Benjamin Luippold from Boston University). Participants' choice of dissertation topics covered a very broad range; with eight participants in each of the four study groups (accounting, organisations and society, finance, financial reporting and corporate governance). Also noticeable was the increase in participants utilising qualitative research methods. However, regrettably, no participants were undertaking accounting information systems related research.

The Colloquium Program

The Colloquium commenced at 2pm on Thursday, 28 June with registration, an introduction to the program (including discussion of issues encountered by participants relating to thesis supervision) and a welcoming reception. The program design followed the 2005 Colloquium design, with most time allocated to discussions of participants' own research proposals, but with the reintroduction of two plenary sessions, facilitated by the two Conference Keynote Speakers.

On both Friday and Saturday participants spent their time in one of four small discipline based groups each comprising eight participants, plus two or three faculty members. Each participant was allocated approximately 1 hour to present and discuss their research with faculty members and their peers. Within each discipline group, each participant also prepared a formal critique of another participant's research proposal (prior to the Collo-

quium) for the purpose of ensuring each participant received a formal critique of their work-in-progress, plus feedback from the other participants in their discipline group and their group's faculty members.

The final session of the Colloquium constituted a plenary discussion session concerning "How to get Your Research Published" led by a Panel of Journal Editors comprising Professors David Otley, Paul Healey and Gary Monroe. The program finished with cocktails and a formal dinner on Saturday night attended by representatives from the four sponsoring organisations, the other President of AFAANZ (Professor Barry J. Cooper from Deakin University), the Colloquium Resident Faculty and secretariat members, and the Colloquium Participants.

Participants' Evaluations of the Doctoral Colloquium

Following the Editors' Panel session, Colloquium evaluation forms were distributed to the participants. Twenty nine of the thirty two participants returned the completed survey form. An analysis of these revealed that on a scale of 1 to 7 (very poor to excellent) participants rated their overall satisfaction with the Colloquium as 6.3. Approachability of faculty and quality of feedback from faculty were both rated at 6.7. The quality of students' comments on others' proposals were rated at 5.6. The overall design and management of the Colloquium were both rated as 6.2. Participants rated the overall educational value of the Colloquium as 6.5 and the opportunity to network with faculty and other participants as 6.4. Quality of the venue (across three items) averaged 5.7. Finally, one hundred percent of participants responding said they would recommend other doctoral students to attend the Colloquium. Further information is provided in Table 1. Clearly participants again rated the Colloquium very highly. Mean ratings were similar to 2006, with smaller standard deviations.

2007 AFAANZ Doctoral Colloquium Participants' Feedback

1=very poor 2=poor 3=mediocre 4=acceptable
5=good 6=very good 7=excellent

How would you rate the Colloquium in terms of:	Mean	St. Dev
Teaching and Learning Quality		
1. Clarity of instructions prior to the Colloquium	6.03	0.73
2. Responsiveness to email enquiries	6.41	0.68
3. Design of the program	6.21	0.68
4. Management of the Program	6.24	0.64
5. Approachability of the faculty	6.72	0.45
6. Quality of comments from the faculty	6.66	0.55
7. Quality of comments from other students	5.55	0.95
8. Usefulness of feedback on your	6.24	0.79

research proposal		
9. General educational value of the Colloquium	6.48	0.63
10. Networking with faculty and students	6.41	0.68
Mean score	6.30	0.68
Quality of Venue		
11. Quality of accommodation	5.76	1.43
12. Quality of teaching/learning facilities	5.79	1.15
13. Quality of food/beverages	5.66	1.20
Mean score	5.74	1.00
14. Overall satisfaction with the Colloquium	6.34	0.67

A number of participants also provided written answers to two open-ended questions included in the evaluation survey form. These have been summarized below:

Q.1. What did you like best about the 2007 Colloquium?

- ▶ The organisation, management and collegial atmosphere of the Colloquium
- ▶ Interaction with other peers, knowledge shared and the approachability of the faculty
- ▶ Constructive feedback and challenging comments on participants' research proposals
- ▶ Information about thesis management and how best to deal with supervisors
- ▶ Focus on presentation skills helps develop confidence for students
- ▶ High quality of accommodation and food
- ▶ High level of commitment and enthusiasm for research by faculty and students
- ▶ Use of study groups appealed greatly to students—lots of fun and chance to make new friends.

Q.2. How could the 2007 Colloquium be improved?

- ▶ More free time to socialize, walk and relax (the modal suggestion)
- ▶ More time one-on-one with faculty
- ▶ Allocation of more time for general research issues instead of discussion on individual papers (in contrast, another participant wanted more time for individual presentations)
- ▶ Access to all participants' research proposals (not just those of their own study group members)
- ▶ Provision of PowerPoint equipment in study groups rather than overhead projectors
- ▶ No twin sharing of bedrooms, consider use of apartment style accommodation
- ▶ More low-fat food options (in contrast, a number of students praised the high quality of food).
- ▶ Altering the timing of the Colloquium so participants can present at Special Interest Groups (currently held independently on Day 2 of the Colloquium).

Following on from comments received in 2005 & 2006 students' presentation/discussion times were slightly reduced to allow the insertion of two additional plenary sessions. Ultimately, time available for each participant's presentation/discussion is constrained by the number of participants per study group. Unless the Colloquium is extended an additional day (rejected recently by the Board on cost grounds), presentation/discussion time is likely to remain at around 60-75 minutes per participant. Similarly, PowerPoint equipment rental costs are prohibitive, so overhead projectors continue to be used. Access to all students' research proposals will be considered for next year's Colloquium.

The most frequent suggestion from participants was to reduce the intensity of the Colloquium by providing additional free time. Additionally, several participants expressed concern that there was an overlap between Colloquium and SIG activities. This created difficulties for organisers of both activities, as several Colloquium participants unwittingly committed themselves to SIG presentations during Colloquium time. Accordingly, consideration will be given to commencing the Colloquium next year a day earlier, giving participants the choice of a free day prior to the commencement of the Conference or the opportunity to participate in SIG activities.

Director's Concluding Comments

This year's Colloquium attracted a good number of participants from a broad cross-section of institutions. However, only one participant from New Zealand attended the Colloquium. In general the quality of participants' research proposals was excellent and participants are to be congratulated for the dedication and enthusiasm with which they involved themselves in the various Colloquium activities.

Participants' written comments to the evaluation survey indicate that the overall objectives of the Program were met, with participants again valuing highly the opportunities provided by the Colloquium to gain timely feedback on their research proposals and to network with other participants and faculty.

We would like to end this report by acknowledging the support of the institutions' Heads of Departments/Schools and the Faculty for their enthusiastic participation in the Colloquium. Finally, we thank the Board of AFAANZ for the honour of once again being involved in the running of the AFAANZ Doctoral Colloquium. The satisfaction to be had from interacting with the Colloquium Participants, the Resident Faculty and the Secretariat far outweighs the time and effort involved in the Colloquium's planning and conduct.

Ian Eggleton
Director

Sue Wright
Associate Director

Student's Report

The AFAANZ Doctoral Colloquium which was held from 28 June to 1 July in Surfers Paradise, Queensland, was an event that had a profound effect on not only the progress of my PhD thesis but also on my ability to relate to people of similar likes and interests. From the very beginning, there was emphasis on meeting and interacting with colleagues from other Australian and international universities. The faculty members that participated in the event were extremely friendly and very responsive to questions. The organisers made sure that the atmosphere was relaxed yet pleasantly professional. The workshops which spanned over a period of two days allowed every participant with an opportunity to present his or her PhD proposal and to critique the work of others. The feedback was beyond helpful, and due to the sociable and welcoming mood that prevailed at the colloquium, all comments were received gracefully. I truly look forward to the next AFAANZ event in order to meet friends and colleagues and to share and exchange ideas about topics that we all feel so very passionate about.

Husam Aldamen
Bond University

2007 AAA Doctoral Consortium Report

It was a real honour to be nominated as the AFAANZ representative to attend the American Accounting Association (AAA)-Deloitte J. Michael Cook



Doctoral Consortium 2007. The consortium was held in the beautiful setting of Lake Tahoe, California. The program and sessions were intellectually stimulating, memorable and rewarding to all attendees; 79 PhD students representing American Universities, 17 high profiled faculty members and excluding me four other international doctoral students representing the European Accounting Association, French Accounting Association, Hong Kong Academics Accounting Association and for the first time there was a representative from Taiwan. Other guests included Deloitte representatives Mrs. Janet Butchko, Mr. James Fuehrmeyer Jr and Mr. Scotta Taub. Mr. Taub was a partner with Arthur Andersen and shared his first hand experience with the firm during the Enron debacle and his views on the increased regulations and monitoring requirements of the profession.

The intensive research related program prepared and organised by Prof. Jonathan Glover was spread across five days and provided all students the opportunity to engage in discussions on research related topics at an informal level with

distinguished faculty and fellow students. The aim of the consortium was to incorporate many opportunities for scholarly dialog between early career academics and the more experienced faculty. Upon arrival in Tahoe a welcome dinner was held, giving us all a great opportunity to mingle and get to know one another. It was followed by a welcome speech from Prof. Shyam Sunder (Yale University) and representatives from the Deloitte Foundation enticing us to embrace the world of academic research and think about the various exciting accounting research opportunities in our field.

The presentations throughout the consortium ranged from William Kinney's (University of Texas at Austin) overview on the contemporary research opportunities in Auditing to the idea of Financial Homeomorphisms presented by Joel Demski (University of Florida). For each 45 minute talk, there was approximately 10 minutes of discussion by another faculty member and 20 minutes of Q & A with the student audience. We have had also the opportunity to discuss our research projects in small break out groups to receive feedback from the consortium faculty. It was truly valuable as the faculty gave some pointers towards current research trends, dissertation management issues including the challenges associated with successful publishing and strategies to obtain tenure; topics of interest to most students. In the evening a panel titled "Rethinking Regulation" was organised and we were all challenged to comment on contemporary and highly debatable topics such as the increased use of fair value measurements and the competition in accounting standard setting.

A few other research papers discussed was the Accounting Measurement principles and their empirical identification by Stephen Ryan (NY Stern University). Kristy Towry (Emory University) shed some light on integrating psychology and economics in accounting research, and John Dickhaut (University of Minnesota) shared his passion and fascination of Neuro-accounting, with his paper on Accounting foundations: the Brain and Trust. Due to the increasing interdisciplinary focus of accounting research there was a panel that evening devoted to share views on unaddressed questions and approaches in accounting research from the viewpoints of emerging researchers.

Next to the formally structured presentations and discussions, the social gatherings throughout the consortium such as the social hour in the evenings and meal sessions provided us all



with an opportunity of getting to know each other. Other organised activities ranged from playing volleyball and tennis to jumping into the pool, taking a hike in the mountains or a leisurely stroll into town and to the lake. The highlight of the social events included the traditional Lake Tahoe Cruise. This was followed by a reception, a gala dinner and a wonderful evening filled with laughter and

dancing on the last day. The dancing styles performed ranged from classical Rock & Roll to R & B with faculty and students showing off their dancing moves. Having participated at the consortium was an overwhelming experience, and one that I will cherish forever.

I would like to thank the AFAANZ for nominating me to attend this truly memorable event and for the generous financial support received. I believe that the new friendships formed are of immense benefit to my academic and professional career.

Dorothea Zakrzewski
University of Western Sydney

AFAANZ Board of Directors 2007-2008

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Editor:	Professor Robert Faff Monash University
Executive Director:	Ms Cheryl Umoh AFAANZ

National Institute of Accountants

The following is a précis of some points made by NIA President Greg Dennis in a speech prepared for the 2007 AFAANZ Conference on "Literacy and communication skills for accounting graduates - time to address the issue?"

There has been a general awareness of this issue in recent years. However, logic tells us that this charge cannot be levelling at all accounting graduates, and we know graduates from other disciplines, such as Law, have come in for some similar criticism.

In addition, the elephant sitting in the corner is an issue as ugly as it is real – some employers have difficulty with

graduate students that come from culturally and linguistically diverse backgrounds.

The communication "difficulty" the employer has is that the graduate can be heavily accented, or is "not very clear". This aspect is not something I imagine we can resolve here.

So this is not an issue affecting all accounting graduates or, indeed, only accounting graduates and a percentage of the problem can be attributed, anecdotally at least, to certain employers – and that is beyond our control.

This discussion must also consider how the modern workplace has changed.

It is a factor of modern business that a broader skill-set is required. Graduates are expected to do the work for which they have studied and trained – as well as write reports, explain impacts, predict consequences and present using the latest technology for management and stakeholders.

While there is a large increase in the amount of required knowledge being imparted, accounting and finance graduates are leaving institutions of higher learning today with much the same basic, core skills as the graduates of yesteryear.

Is it reasonable, even in this age of multi-skilling, to expect the accounting graduate to have comparable communication skills to the PR Manager?

In accounting and finance, we have a structured and regulated discipline that does not tend to encourage free and creative thought – which are often the hallmarks of good communication.

Perhaps the reality is that employers are demanding a skill-set that is simply beyond the capabilities that can reasonably be expected of a percentage of accounting graduates.

It is a simple fact that some students are drawn to a particular education stream while some will choose one that suits their more numerate tendencies.

To put it simply – there is a reason they are studying to be accountants and not communication managers.

These are all thoughts designed to encourage discussion, however, I think we as educators, and that includes the professional bodies, clearly have a shared responsibility to provide our students and our members with the skills that will see them gainfully and continuingly employed in their chosen field.

Open University Malaysia and NIA Sign Landmark

Agreement

The National Institute of Accountants and the Open University Malaysia (OUM) have signed a Memorandum of Agreement that will see the NIA's Advanced Diploma of

Accounting being offered through the University to students from September 2007.

At the agreement signing in Malaysia on 27 July, NIA Chief Executive Officer Roger Cotton said, "At a time of strong demand for accounting professionals both here in Malaysia and in Australia, this initiative is an extremely positive one.

"Studying the Advanced Diploma of Accounting provided by the NIA through OUM will allow these young professionals to undertake comprehensive studies and to then transfer, should they wish to do so, to a recognised Australian university for the completion of their degree.

"The NIA believes the young professionals of Malaysia to be pivotal to development in the region. NIA also actively promotes the skills and recognition of our members in Malaysia and is assisting their careers with professional training and development that will help them reach the pinnacle of the accounting profession," Mr Cotton said.

The Advanced Diploma is an Australian qualification that will typically take under two years to complete and graduates will receive Associate Member status with the National Institute of Accountants.

BAA 2008 Annual Conference and Doctoral Colloquium

Call for Papers

The 2008 Annual Conference and Doctoral Colloquium will take place at Paramount Imperial Hotel, Blackpool, which is located on the North Promenade. Blackpool has long been known as the fun and adventure capital of the UK and attractions include The Tower and Tower World, Pleasure Beach, The Grand Theatre – National Theatre of Variety, Tussauds' Waxworks, the Golden Mile, and the Winter Gardens. Blackpool is also a great base to discover the region with 30 miles of stunning coastline, and the stunning lake district being less than an hour's drive away.

Annual Conference (Tuesday 1 to Thursday 3 April)

The Annual Conference provides the opportunity for delegates to present their current research, develop their academic network, and an opportunity for the professional bodies and publishers to meet with academics and promote dialogue between them. Papers are invited in all areas of accounting and finance for:

- ▶ parallel sessions which will last for 90 minutes and contain three papers;
- ▶ workshop sessions (short presentation and discussion) which will last for 90 minutes and contain up to five papers.

Anyone wishing to present their work should submit to the Administrator (see below for details) by 31 December 2007:

- ▶ a completed registration form;

- ▶ parallel sessions - a copy of the full paper and an abstract (using the standard BAA format);
- ▶ workshop sessions - a copy of the abstract (using the standard BAA format);
- ▶ indicate the stream (e.g. management accounting, public sector, finance etc) in which they would like to present.

Authors will be notified of acceptance of papers by mid February 2008.

Doctoral Colloquium (Monday 31 March to Tuesday 1 April)

The BAA's Doctoral Colloquium is a national colloquium for students registered for an MPhil/PhD in Accounting and Finance at a UK or Irish University. The purpose is to bring doctoral students together to offer plenary sessions by leading researchers, dedicated workshops presented by subject area specialists, offer students the opportunity to present their work and receive expert comment and advice from established faculty members and provide an opportunity for group networking.

Students wishing to participate should submit to the Administrator by 31 December 2007:

- ▶ a completed registration form;
- ▶ if wishing to make a presentation, an A4 summary (using the standard BAA format) of either the research proposal or findings.

Students attending this event may be interested to note that they can apply for a bursary of £100 towards the cost of attending the Annual Conference.

Further details and registration forms for both events can be obtained via the BAA's website www.shef.ac.uk/~baa.

SIG News

Accounting Standard Interest Group (SIG3)

The Thirteenth Accounting Standards Forum was held on the Gold Coast on 30 June 2007. The forum was very successful although the numbers were down to 20 plus 6 speakers and 2 PhD students.

The forum started with reports from members of the standard setting boards in Australia and New Zealand. Angus Thomson, technical director of the AASB outlined current AASB activities. Mike Bradbury from the FRSB in New Zealand reported that they are dealing with similar issues as the AASB. Mike is also a member of IFRIC and gave a brief report on IFRIC activities. He highlighted changes to the agenda setting procedures including the removal of a separate agenda setting committee.

In the session after morning tea a panel of five speakers Bill Palmer (ICAA), Ahmad Hamidi (AASB), Kimberley Crook (NZICA), Denis Pratt (CPA Australia) and Tom Ravlic (NIA), presented views on the proposed standard on small and medium sized entities (SME's) and differential reporting. This was followed by a lively open forum

about the need for two sets of IFRS being full IFRS and SME's IFRS. Then the issue of what guidance should be available for entities that don't fit into the two categories that use either full IFRS or SME'S IFRS was raised.

In the last session before lunch we had presentations from 2 PhD students. The two papers to be presented were: *International Financial Reporting Standards (IFRS) for Small and Medium Sized Entities (SMEs): A Political Perspective* by Ronita Singh, University of Sydney; and *Accounting for Employee Stock Options* by Hong Nee Ang, University of Melbourne

After lunch Janice Loftus one of the three joint editors of the ASIG journal *Financial Reporting, Regulation and Governance* presented a report on the journal. Information on the journal can be found at:

<http://www.cbs.curtin.edu/business/research/journals/financial-reporting/-regulation-and-governance>

We then had an interesting presentation from Annette Davis of the NZICA on the Public Benefit Entity concept as applied in New Zealand. This was followed by a presentation by Lydia Kilcullen from UWA who provided a brief report on the results of a survey into the definition of a not-for-profit entity. The research supported by CPA Australia is now being closely reviewed by the AASB and the report is available on the CPAA web site.

The forum concluded with refreshments in one of the bars in the hotel. I extend a huge vote of thanks to all our speakers for giving their time and ensuring the success of the Accounting Standards Forum. We look forward to your participation in Sydney next year.

Finally at the general meeting of the interest group the current office bearers were re-elected and they are:

Phil Hancock-Chair
Tony van Zijl- Deputy chair
Bryan Howieson-Secretary

The meeting also noted the current bank balance for the SIG and endorsed the report of the editors of the journal namely Greg Tower, Curtin University, Janice Loftus University of Sydney and Phil Hancock University of WA.

Phil Hancock
Chair

News From Institutions

Australian National University
5th Annual Australasian Audit Research Forum
30 November & 1 December 2007

INVITATION TO ATTEND OR PRESENT

The 5th Annual Australasian Audit Research Forum will be hosted by the Australian National Centre for Audit and Assurance Research (ANCAAR) and the School of Accounting

and Business Information Systems at The Australian National University and will be held in Canberra on Friday, 30 November and Saturday, 1 December 2007.

The Annual Audit Research Forums are intended to promote emerging research into the economic and behavioural aspects of the market for audit, attestation and assurance services. Papers spanning a broad range of topics (similar in scope to the ISAR Symposia) will be considered. Issues researched should ultimately be of relevance to professional practice.

The Forum represents an ideal opportunity for established as well as early career scholars to workshop early versions of their research papers, and for PhD students to obtain feedback on their progress to date.

If you would like to attend and/or present a paper at this year's Forum, please contact Mr Chris Ikin, Forum Convenor (email: chris.ikin@anu.edu.au)

Some financial assistance will be available for overseas and interstate presenters.

ANCAAR

School of Accounting & Business Information Systems,
ANU College of Business and Economics,
The Australian National University, Canberra, ACT, 0200,
AUSTRALIA <http://ancaar.cbe.anu.edu.au/>

RMIT University

School of Accounting and Law

The School of Accounting & Law congratulates the following research students on the successful completion of their degree the first part of the year:

- Michaela Rankin – PhD “Determinants of Executive Remuneration: Australian Evidence”
- Stacey Cowan – PhD - “Environmental Reporting and the Impacts of Mandatory Reporting Requirements”
- Ian Fraser – PhD – “Strategy Formation in Chinese Universities”
- Aldo Taranto – Masters – “Modelling the impact of close-out netting on bank portfolios”
- Damian Niap – Masters – “Environmental Management Accounting for an Australian Cogeneration Company”

University of Canberra

School of Business and Government

Departures

Amanda Carroll, Associate Lecturer on contract resigned effective 08-08-2007

Happenings

A high level delegation from Parbanas Indonesia, visited the School about possible collaborations in the area of teaching and learning and research. Prof Ian Eddie

(Head of School), Prof Milind Sathye and Prof Phil Lewis briefed the delegation about the courses and current state of research within the school and accounting discipline.

Mr Ian Mackintosh, Chair of the UK Accounting Standards Board visited the school on 31 July 2007 and delivered a public lecture on 'Accounting standards and standard setting- an international overview'. The lecture was very well attended and led to interesting discussion on issues surrounding accounting standards setting.

The Accounting Discipline organised a research symposium on public sector accounting on 14 September 2007. The theme was 'The Outcomes & Outputs Framework: Opportunities for Better Performance'. Dr Cameron Gordon was the symposium coordinator. The symposium was a half-day event held on the University campus at Bruce. Three panels were held to discuss this public accounting schema: a panel of academic experts, a panel of practitioners, and then a discussion panel focused on theory and practice. More information on how the event went will be published in the next AFAANZ newsletter.

The University of Melbourne

Department of Accounting and Business Info Systems
Staff Appointments

The Department welcomes Mr Eu-Jin Teo as a Senior Lecturer to the Department of Accounting and Business Information Systems. Mr Teo will be teaching in the area of corporate governance.

Visitors

The Department welcomed the following visitors from May-August 2007:

- ▀ Professors Steve Sutton and Vicky Arnold from the University of Central Florida,
- ▀ Professor Jean Bedard from Bentley College,
- ▀ Ms Robyn Raschke and students from Arizona State University
- ▀ A/Prof Naomi Soderstrom from the University of Colorado, Boulder,
- ▀ Professor Terry O'Dean from the University of California, Berkley
- ▀ A/Prof Henri Dekker from the Free University of Amsterdam,
- ▀ Dr Michela Cordozzo from the University of Bozen-Bolzano,
- ▀ Professor Jere Francis from the University of Missouri.

Visitors for the Rest of the Year Include

Ms Laura Maran from the University of Ferrara, A/Prof Shannon Anderson from the University of Southern California, Professor Ted Mock from the University of Southern California, Professor Stephanie Bryant from the

University of South Florida and Professor Peter Easton from the University of Notre Dame

Staff Awards

Congratulations go to Professor Colin Ferguson (The University of Melbourne), Associate Professor Paul Delange (RMIT University), Professor Brendan O'Connell (James Cook University) and Associate Professor Bryan Howieson (The University of Adelaide) on their Carrick Institute grant entitled 'Enhancing assessment feedback practices in Accounting Education: Issues, Obstacles and Reforms', for \$217,000.

Congratulations to Dr Carlin Dowling who was presented with the 2007 Outstanding Dissertation Award by the Information Systems Section of the American Accounting Association for her paper entitled "The compensatory and complementary influence of auditor, audit team and firm level factors on how audit support systems are used".

University of New South Wales

School of Accounting

AFAANZ Award to Assoc Professor Richard Morris

The Award for Best Paper, International Stream at AFAANZ 2007 Conference has been presented to Assoc Professor Richard Morris from School of Accounting UNSW and Professor Sid Gray of Sydney University. The title of their paper is "Corporate Transparency Differences in the Asian Region: The Feasibility of Global Standardization in Practice?"

2007/2008 AFAANZ Research Grant Success

Dr Jeff Coulton and Ms Caitlin Ruddock of the School of Accounting, UNSW, are recipients of the 2007/2008 AFAANZ Research Grant scheme for their project "The Relation Between Non-audit Services and Financial Reporting Quality at the Partner Level".

Gordon Howitt awarded Honorary Fellow of the University of New South Wales

In recognition of his eminent service to Accounting and the University, on 1st June Gordon Howitt BEc Syd., MCom UNSW, AASA, ACIS, was presented to the Chancellor, Mr David Gonski AO, by Professor Chris Adam. In his Citation on the occasion of the presentation, Professor Adam eloquently stated the appreciation of the School of Accounting and cited Gordon Howitt's outstanding contributions to accounting education over almost 50 years.

Global Management Accounting Research Symposium 2008

Call for papers:

The fifth annual symposium will be held at The University of New South Wales, Sydney, Australia, 12-13 June 2008.

An Emerging Scholars Forum will be held on 11 June 2008.

GMARS aims to promote a “global village” of management accounting research by bringing together a diverse set of the highest-quality research papers, plenary speakers, and researchers from around the world. It rotates annually around the world:

- ▶ Copenhagen Business School
- ▶ Michigan State University
- ▶ The University of New South Wales

GMARS will provide a broader appreciation and understanding of the many theoretical perspectives and research methods that are used to study the global diversity of management accounting practices.

GMARS will include plenary and concurrent sessions with discussants.

The plenary speakers will be:

Shannon Anderson, *Rice University*

Professor Mark Dirmsmith, *The Pennsylvania State University*

Anthony Hopwood, *University of Oxford*

Please submit your papers to Jane Baxter (j.baxter@unsw.edu.au) by 31 January 2008. Successful presenters will be informed by 1 March 2008.

Additional information about GMARS is at:
www.gmars.org

University of Sydney

Discipline of Accounting

Staff Appointments

The Discipline was happy to welcome Dr John Roberts from Cambridge University, as Associate Professor.

The Discipline also welcomes Dr Cornelia Beck and Dr Susan Greer who have recently been appointed as Lecturers. We are also very happy to take on a number of Associate Lecturers on-nomination: Angela Hecimovic, David Moore, Vijaya Murthy.

Lecturer Gary Oliver recently moved to the Discipline of Accounting from the Discipline of Business Information Systems.

Staff Departures

The Discipline was sorry to lose Associate Lecturer Jamal Hor, and would like to acknowledge her contribution during her time here.

Visitors

So far this year the Discipline had the following visitors to the Discipline: Prof Axel Haller (University of Regens-

burg); Prof Stuart McLeay (University of Wales, UK); Prof Richard Brief (Stern School of Business, New York University); Prof Trevor Hopper (University of Manchester, UK); Prof Jane Broadbent (Roehampton University, UK); Prof Richard Laughlin (King's College, London); Prof Irvine Lapsley (University of Edinburgh Management School). Later in the year, we look forward to welcoming Prof Jan Mouritsen (Copenhagen Business School); Prof Jeffrey Unerman (Royal Holloway, University of London).

Events

The annual R.J. Chambers Memorial Research Lecture is hosted by the Accounting Foundation and the Faculty of Economics and Business. This year's lecture took place on Thursday, 2 August, and was presented by Professor Irvine Lapsley (Professor of Accounting and Director of the Institute of Public Sector Accounting Research, University of Edinburgh Management School).

In December, the Discipline will be hosting the 6th Australasian Conference on Social & Environmental Accounting Research (CSEAR). Papers/abstracts can now be submitted. Further information can be found at <http://CSEAR.econ.usyd.edu.au>.

Publications

The Accounting Foundation, in association with Sydney University Press, is pleased to sponsor the republication of six books in the Sydney “Accounting Classics” Series, produced by staff from the Discipline of Accounting, including the late R.J. Chambers. These works are considered important contributions to accounting thought and literature. These books are currently offered at a substantially subsidised price of AU\$95 per set.

The Discipline continues to promote academic thought leadership by publishing major works such as: F. Clarke and G. Dean's *'Indecent Disclosure Gilding the Corporate Lily'* (CUP, July 2007); J. Guthrie et al, *'Intellectual Capital Reporting: Lessons from Hong Kong and Australia'*, Research Monograph, (ICAS, June 2007); J. Guthrie et al, *'United Kingdom Reporting of Intellectual Capital'*, Research Monograph (ICAEW Intellectual Capital Reporting Project 2007).

Awards

Accounting, Auditing and Accountability Journal is a major international research journal, co-edited by the Discipline of Accounting's Professor James Guthrie. In February, Emerald, the publisher of this journal, announced that a recent special issue won Emerald's Outstanding Special Award for 2006.

Sydney Accounting Classics

The University of Sydney's Accounting Foundation, in association with the print-on-demand service of Sydney

University Press, has sponsored the republication of six books that were produced by staff at the University of Sydney during the 1960s and 1970s, but are now out of print. This reprint series ensures that the ideas developed during this period remain available to new generations of scholars and researchers. The offer should be of particular interest to PhD candidates, as four books in the series were based on (or were part of) PhD theses supervised by Sydney's first Professor of Accounting, Ray Chambers. The set of six titles is available at the subsidised price of AU \$95. The titles are:

R.J. Chambers: *Accounting Evaluation and Economic Behavior* ISBN: 1920898298 (Price: AU\$23)

R.J. Chambers: *Securities and Obscurities: A Case for the Reform of the Law of Company Accounts* ISBN: 1920898301 (Price: AU\$20)

F.L. Clarke: *The Tangled Web of Price Variation Accounting* ISBN: 1920898271 (Price: AU\$23)

R.G. Walker: *Consolidated Statements: A History and Analysis* ISBN: 1920898328 (Price: AU\$23)

M.C. Wells: *Accounting for Common Costs* ISBN: 1920898336 (Price: AU\$20)

P.W. Wolnizer: *Auditing as Independent Authentication* ISBN: 1920898344 (Price: AU\$20)

Postage (surface mail) per set: AU\$20; for individual items, AU\$8 per volume.

ORDERS TO Sydney University Press, Sydney NSW 2006, Australia (Fax 61 2 9351 3689)

METHOD OF PAYMENT (circle) for Total Amount Payable AU \$

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2008 AAA Doctoral Consortium

Call for Nominations

1. Policy

The AFAANZ Board may nominate a PhD student from Australia or New Zealand who has met the eligibility criteria stated below to attend as the AFAANZ representative

at the AAA Doctoral Consortium in the USA. This Consortium is targeted at US accounting PhD candidates who have completed the course work component of their doctoral programs and are about to commence their dissertation.

The consortium is held in June and the selected applicant will be required to pay a registration fee of US\$550.00.

Applicants must be current members of AFAANZ and have attended either a past AFAANZ Consortium or Colloquium.

2. Procedures

Any student enrolled in an Accounting PhD Program and who, by the time of attending the Consortium would have made substantial progress towards completion of the dissertation is eligible to nominate as the AFAANZ Representative. It is expected that the nominee would have completed all necessary course work for the PhD and would have a reasonably well-developed dissertation proposal.

Nominations in writing must reach the AFAANZ Secretariat no later than Wednesday, 31 October 2007. Applicants must submit an application package containing the following:

1. Curriculum vitae, including names of three academic referees, one of which is the applicant's supervisor;
2. Undergraduate results (including honours) and results relating to any coursework undertaken as a part of the doctoral program;
3. A detailed report on applicant's progress with the PhD;
4. A personal statement expressing how the Consortium will benefit the applicant; and
5. Certification from the Head of School/Department confirming that the department is willing to pay the Consortium registration fee of US\$550.00, if the applicant is successful.

The AFAANZ Board shall consider evidence of an applicant's eligibility having regard to demonstrated excellence in research. In considering an applicant's research, the Board shall take note of the:

- Quality of the nominated representative (based on undergraduate and postgraduate results);
- Quality of the work being completed in the PhD;
- Significance of this work; and
- Record of research activities undertaken by the applicant.

The board's decision on the AFAANZ nominated representative will be announced in December to the American Accounting Association.

Each representative must provide a detailed report to the Board following the Consortium.

Critical Dates: 2007-2008

1. CPA/ICAA/NIA AFAANZ PhD Scholarships

Closing date for applications: 31 October 2007

2. Call for nominations: 2008 AAA Doctoral Consortium

Closing date for nominations: 31 October 2007

3. Call for nominations: 2008 AFAANZ Outstanding Contribution to Practice Award

Closing date for nominations: 3 December 2007

4. 2008 AFAANZ/IAAER Conference – Call for Papers

Submission closes on 31 January 2008.

2008 AFAANZ Outstanding Contribution to Accounting and Finance Practice Award Call for Nominations

Sponsored by



Past Recipients

(2005): Professor Tony van Zijl, School of Accounting and Commercial Law, Victoria University of Wellington

(2003): Associate Professor Malcolm Miller, University of New South Wales

(2001): Professor Michael Bradbury, Unitec New Zealand & Professor Ken Leo, Curtin University of Technology

Inaugural Award (1999): Professor Graham Peirson, Monash University

Aim

The aim of this award is to recognise outstanding contributions to practice by members of AFAANZ. The award recognises the vital links between academe and practice and seeks to acknowledge outstanding contributions to practice in the professional areas of accounting and finance.

An award will now be made every three years provided nomination(s) are of a sufficiently high merit and meet the selection criteria. There is no limit on the number of such awards that can be made to an individual member.

Eligibility

Only current (financial or life) members of AFAANZ are eligible for nomination.

The contribution to practice award recognises typically the contributions made by a member on a voluntary basis. Contributions made by way of consultancies where members are paid at competitive rates should not normally be included for consideration. Normally, nominees will have made contributions over a sustained period of years.

Criteria

The selection criteria consists of:

- ▶ Representation and active contribution to state or national committees of CPA Australia, ICAA, NIA or NZICA, and any other contribution to a relevant state or national professional body such as CIMA, SIA, AIBF, AIM, FMA and ACMAD or relevant overseas counterpart to such organisations;
- ▶ Contribution to the activities of relevant professional organisations such as reports, submissions, reviews, presentations, conference activity, education and lobbying;
- ▶ Membership of committees, groups or boards involved with accounting pronouncements such as the AASB, PSASB, FRSB, ASRB, UIG, Auditing Standards Board;
- ▶ Contribution to international organisations such as the IASC;
- ▶ Evidence of the establishment and/or strengthening of links between academe and practice;
- ▶ Competitive grants awarded for practice activities
- ▶ Contributions to research via journal articles, research assignments, specialist reports, preparation of monographs or the like, for bodies such as AARF, NZICA, CIMA, SIA, AIBF, AIM, FMA, ACMAD;
- ▶ Honorary awards and membership bestowed by relevant professional organisations;
- ▶ Work for relevant governments and government committees at all levels of government;
- ▶ Contributions by way of committee work, reports, submissions and lobbying to statutory and other regulatory bodies (eg. ASIC, AFMA, APRA, ASX, SFE).

Applications

Each application shall be in writing and received by the deadline. Nominations must be made by two current members of AFAANZ and must contain the signed consent of the nominee. Applications should address the criteria for the award and where appropriate, include examples of contributions and supporting documentation from appropriate practitioners. It is envisaged that the text addressing the criteria be no more than 10 single-sided A4 pages excluding supporting documentation.

Applications should also include current vitae of the nominee.

Nomination Deadline

Nominees will be finalised by way of written submissions from proposers addressing the selection criteria. Nominations for the 2008 award are to be received by the

AFAANZ Secretariat by Monday, 3 December 2007.

Award

The award will be presented at the Annual Conference.

Awards

AFAANZ is pleased to announce the recipients of the following awards, presented at the 2007 AFAANZ Conference at the Gold Coast, Queensland, Australia:

2006 Peter Brownell Manuscript Award

The 2006 Peter Brownell Manuscript Award was awarded to Zoltan Matolcsy and Anne Wyatt, (both from University of Technology, Sydney) for their paper entitled "Capitalized Intangibles and Financial Analysts", Vol. 46 No. 3, September 2006.

Last year a runner up award was introduced for the Peter Brownell Manuscript Award. The runner up for the 2006 Peter Brownell Manuscript Award is Philip Brown from University of New South Wales, Gerry Gallery from University of Western Australia and Olivia Goei from Queensland University of Technology for their paper entitled 'Does Market Misvaluation Help Explain Share Market Long-run Underperformance Following a Seasoned Equity Issue?'

2007 AFAANZ Best Paper Awards

We congratulate the winners of the Best Paper Awards. Please refer to 4 of this Newsletter for a list of the award recipients.

2007 Pearson Education Accounting/Finance Lecturer of the Year Award

The 2007 Pearson Education Accounting/Finance Lecturer of the Year Award was awarded to Dr Sean Pinder of University of Melbourne. Sean was presented with a prize of \$3000 and a plaque.

This year the "Highly Commended" Pearson Education Accounting/Finance Lecturer of the Year Award went to Dr Judy Nagy.

2007-2008 AFAANZ Research Grants

AFAANZ would like to congratulate the recipients of the 2007-2008 Research Grants. The grants are designed to encourage and support AFAANZ members by providing funding for small-scale one-year research projects. Twenty grants were awarded for the 2007-2008 year totalling \$95,394.

THE AUSTRALIAN NATIONAL UNIVERSITY - School of Finance and Applied Statistics
Ms Shumi Akhtar with Professor Tom Smith

Project Title: *The Speed of Target Adjustment & Endogenous Relationship of Capital Structure & Dividend Policy across Australian Multinational & Domestic Corporations*

CURTIN UNIVERSITY OF TECHNOLOGY - School of Accounting

Mr Grantley Taylor with Professor Greg Tower

Project Title: *Impact of Adoption of IFRS on Thinly Capitalised Australian Companies*

DEAKIN UNIVERSITY - School of Accounting, Economics and Finance

Dr Hoa Nguyen with Professor Gerard Gannon

Project Title: *Credit Default Swap Spread in Australia - An Empirical Examination*

GRIFFITH UNIVERSITY - Department of Accounting, Finance and Economics

Ms Robyn Cameron with Professor Natalie Gallery

Project Title: *The Effects of Removing the 'Abnormal' Classification in Reporting Unusually Large Items of Income and Expense*

Dr Helen Higgs with Professor Andrew Worthington

Project Title: *Multivariate Evidence of Stock Market Integration and Independence in Asian and European Markets*

LATROBE UNIVERSITY - Department of Accounting

Mr Sunil Dahanayake with Professor Kerry Jacobs

Project Title: *Value for Money Auditing in the State of Victoria*

MACQUARIE UNIVERSITY - Department of Accounting and Finance

Dr Raymond Young with Ms Samantha Sin

Project Title: *Assessing the Impact of Generic Skills Development in an Undergraduate Accounting Information System Course*

MASSEY UNIVERSITY - School of Accountancy

Dr Jira Yammesri with Professor Asheq Rahman

Project Title: *The Influence on Accounting Quality of Agency-based Corporate Governance Arrangements in Partial-Agency Settings*

MONASH UNIVERSITY - Department of Accounting and Finance

Mr Victor Borg with Dr George Tanewski

Project Title: *The Market Impact of Takeover Panel Announcements*

Mr Jean Pierre Fenech with Associate Professor Manzurul Alam and Dr David Smith

Project Title: *Expectations of the Accounting Profession, Burnout, Accountants' Professional Commitment and Performance*

Mr Eric Lee with Associate Professor Farshid Navissi
Project Title: *The Stock Price Effects of Non-audit Service Fee Disclosure: Evidence from Regulatory Changes Since late 1970s*

QUEENSLAND UNIVERSITY OF TECHNOLOGY - School of Accountancy

Ms Belinda Luke with Professor Christine Ryan
Project Title: *New Public Entrepreneurship: Financial Returns and Accountability Implications*

RMIT UNIVERSITY - School of Accounting and Law
Ms Sonia Magdziarz and Ms Kaye Hilliar with Associate Professor Kim Watty
Project Title: *Preparing Accounting Graduates for Employment: Generic Skill Development and Work Integrated Learning*

THE UNIVERSITY OF MELBOURNE - Department of Finance

Dr Les Coleman with Dr Sean Pinder
Project Title: *Managerial Perspectives on Corporate Finance Decisions*

UNIVERSITY OF NEW SOUTH WALES - School of Accounting

Dr Jeff Coulton and Ms Caitlin Ruddock
Project Title: *The Relation Between Nonaudit Services and Financial Reporting Quality at the Partner Level*

UNIVERSITY OF SOUTHERN QUEENSLAND - Department of Accounting

Dr Peter Phillips with Professor Julie Cotter
Project Title: *An Investigation into the Relationship between the 'Techno-structure Gap' and the Pervasiveness of Contradictory Announcements to the Market by Public Companies in Australia*

UNIVERSITY OF SYDNEY - Discipline of Accounting
Dr Demetris Christodoulou with Professor Michael Bradbury

Project Title: *The Investigation of Differences in Accounting Year Ends with Implications for Large Scale Empirical Research*

UNIVERSITY OF SYDNEY - Discipline of Finance
Dr Joel Fabre with Dr Carole Comerton-Forde
Project Title: *Liquidity, Price Discovery and the ASX Change in Pricing Structure*

UNIVERSITY OF WESTERN AUSTRALIA - Accounting and Finance

Mr Manapon Limkriangkrai with Dr Robert Durand
Project Title: *Pennies from Heaven: An Analysis of the Low-price Premium*

UNIVERSITY OF WESTERN SYDNEY - College of Business and Law

Dorothea Zakrzewski and Mrs Glenda Davis with Professor Roger Juchau
Project Title: *The Aircraft Lease-purchase Decision and Financial Reporting*

afaanz 2007 Conference in pictures



AFAANZ Board 2007/2008

*Standing L-R: Professor Christine Jubb, Associate Professor Keryn Chalmers, Associate Professor David Hay, Associate Professor Paul de Lange, Professor Jenny Stewart, Dr Sue Wright and Dr Robyn Moroney
Sitting L-R: Professor Barry J. Cooper AFAANZ President (Australia), Ms Cheryl Umoh, AFAANZ Executive Director and Professor Ian Eggleton AFAANZ President (New Zealand)*



*Professor Ian Eggleton AFAANZ President (New Zealand)
& Professor Barry J. Cooper AFAANZ President (Australia)*



*Cheryl Umoh
Executive Director, AFAANZ*



*Gail Fowler
Director, Capital Conferences*



*Jenny Stewart
Co-chairs – 2007 Conference Technical Committee*



David Hay



*Ian Eggleton
Program Director*



*Sue Wright
Associate Program Director
2007 Doctoral Colloquium*



*Plenary Speaker
Professor Paul Healy
Harvard Business School*



*Plenary Speaker
Professor David Otley
Lancaster University*



Chair: Paul de Lange; Panel Speakers: Mrs Margaret Casey, Professor Bob Birrell and Associate Professor Kim Watty



*Panel Speaker
Professor Bob Birrell
Monash University*



*Panel Speaker
Mrs Margaret Casey
Griffith English Language Institute*



*Panel Speaker
Associate Professor Kim Watty
RMIT University*



*Mr Greg Dennis, President
National Institute of Accountants*



*Paul Meiklejohn, President, CPA Australia; Professor Barry J. Cooper, AFAANZ President (AUS);
Professor Ian Eggleton AFAANZ President (NZ); Professor Paul Healy, Harvard Business School;
Ms Denise Bovaird, President, New Zealand Institute of Chartered Accountants;
and Mr Robert DiMonte, President, Institute of Chartered Accountants in Australia.*



*Mr Graham Meyer, CEO, Institute of the Chartered Accountants in
Australia (ICAA) and Mr Gary Muriwai, CEO, New Zealand
Institute of Chartered Accountants (NZICA)
(ICAA AND NZICA – Sponsors of the Welcome Reception)*



*Peter Brownell Manuscript Award
Nick Melchior, Wiley Blackwell (sponsor of the award); Anne Wyatt and Zoltan Matolcsy award recipients; and Professor Gary Monroe Deputy Editor - A & F Journal*



*Pearson Education Australia Lecturer of the Year Award
Karen Hutchings of PEA presenting the award to
Dr Sean Pinder, University of Melbourne*

CONFERENCE ATTENDEES HAVING A GOOD TIME !



Platinum Sponsors – 2007 AFAANZ Conference



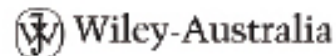
The Institute of
Chartered Accountants
in Australia



Trade Exhibitors – 2007 AFAANZ Conference



The Institute of
Chartered Accountants
in Australia





2008 AFAANZ/IAAER Conference

6-8 July 2008

Sydney, Australia

Critical Dates

Submission date for conference papers to be considered by the Technical Committee: Thursday, 31 January 2008.

Notification to authors of outcome of papers: Monday, 31 March 2008.

Pre Conference: Wednesday, 2 July – Friday, 4 July 2008 AFAANZ Doctoral Consortium Saturday 5 July Special Interest Group Symposia and Forum 0900-1700	
Sunday, 6 July 2008	
0830-1700	Registration
1400-1500	HoD Meeting
1530-1730	Plenary Session 1
1800-1900	Welcome Reception
Monday, 7 July 2008	
0830-1000	Concurrent Session 1
1000-1030	Morning Tea
1030-1200	Concurrent Session 2
1200-1300	Forum 1
1300-1400	Lunch
1400-1530	Concurrent Session 3
1530-1600	Afternoon Tea
1600-1730	Concurrent Session 4/Panel Session
1800-1900	Happy Hour
Tuesday, 8 July 2008	
0830-1000	Plenary Session 2
1000-1030	Morning Tea
1030-1200	Concurrent Session 5
1200-1300	Forum 2
1300-1400	Lunch
1400-1530	Concurrent Session 6
1530-1600	Afternoon Tea
1600-1730	Concurrent Session 7
1930-2000	Pre Dinner Drinks
2000-Late	Conference Dinner

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2008 AFAANZ/IAAER Conference

6-8 July 2008

Sydney, Australia

Call for Papers

Papers are invited for the 2008 AFAANZ/IAAER Conference to be held in Sydney, Australia.

The conference is very broad in its scope and we intend to include concurrent sessions in finance, financial reporting, international accounting, auditing and governance, management accounting, public sector accounting, environmental reporting, accounting information systems, tax, accounting education, accounting history, critical perspectives, qualitative methodologies and interdisciplinary research.

We would like to encourage young researchers and those who are not members of AFAANZ to consider submitting a paper so that they can experience the benefits of attending the conference. AFAANZ is devoted to a very broad sphere of accounting and finance research and we welcome innovative research approaches as well as those that are well established.

The advantages of presenting a paper include feedback from the audience, and usually from a discussant. Certificates will be presented for best papers in each major stream. Advantages of attending the conference include the opportunity to network with colleagues including many leading researchers in the accounting and finance disciplines as well as developing research ideas from the plenary speakers and the many other papers presented.

There will be concurrent sessions (as in previous conferences) and a forum. The forum will consist of short presentations with no discussants. There will be a chair and a general discussion at the forum session. The forum is intended to benefit newer researchers.

Papers should conform to the style and format of Accounting & Finance, the journal of AFAANZ.

Independent reviewers will consider all submitted papers.

Guidelines for Submission

All papers are to be submitted online only via <http://www.afaanz.org/openconf.php>. Papers submitted in hard copy form will not be accepted. Your submission should contain the following in one document:

- A one page abstract of up to 300 words (including at least 3 keywords)
- The main body of the paper

Each presenting author may only submit one paper. You may be the co-author of more than one paper, but each paper must be presented by an author who is not presenting any other paper, and who has paid the conference registration fee.

Submission Date

Papers must be submitted by Thursday, 31 January 2008. Late submissions will NOT be accepted.

Notification

Email notification of the outcome of submissions will be sent to the submitting author by the end of March 2008.

Enquiries

Any enquiries regarding the submission process for papers may be directed to:

Professor David Hay OR Dr Robyn Moroney at chair@afaanz.org

2008 AFAANZ Doctoral Consortium

2-4 July 2008
Sydney, Australia

The eighth Doctoral Consortium is being planned for the year 2008. To be held immediately preceding the AFAANZ Conference, the Doctoral Consortium will benefit doctoral students at the early stages of their PhD enrolment. The consortium will provide the students enrolled in a PhD the opportunity to meet and discuss current research in accounting, finance and other business related subjects, with academics that are acknowledged leaders in the field. It is designed to expose students to a variety of theories and perspectives that may influence their choice of dissertation topic, and provide guidance for their methodological foundation, theory development and related research methods.

Heads of Departments will be asked to provide names of PhD candidates whom they may wish to nominate as doctoral participants. Nominations will be formally called for in mid January with a closing date of mid March. Nominees must be members of AFAANZ. The consortium will cater for students developing dissertations in both accounting and finance, other business related subjects, and visiting faculty will be selected

based on the research profiles of doctoral participants. For administrative enquiries please contact the AFAANZ Office. Any academic enquiries should be forwarded to Professor Ian Eggleton and Dr Sue Wright.

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