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Co-editors: Sue Wright,
David Lont and Cheryl Umoh

2013 AFAANZ ANNUAL CONFERENCE, PERTH, AUSTRALIA - 7-9 July

A Call for Papers has been included in this newsletter. We look forward to welcoming you in Perth next year.



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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 in Melbourne, Australia. Approximately 400 delegates attended the conference. The main programme included 147 papers and 20 forum sessions. We had a panel session and a panel discussion with invited speakers and a chair for each session.

The Special Interest Groups also held their fora on Saturday, 2 July and Sunday, 3 July prior to the main program. They all offered a vibrant programme and enhanced the conference experience for many of our members. The board views the SIGs as strategically important, particularly in creating new pathways with the profession, regulators and practitioners.

Our very popular Doctoral Symposium featured 40 students and 10 faculty members. Students were drawn from a wide range of universities across Australia and New Zealand. We also had a student representing the American Accounting Association from USA and another representing the European Accounting Association from France.

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 led by Associate Professor Brad Potter and Dr Jacqueline Birt. 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 organisers, Jacqui Bates and Taryn Gater from the Conference Manager for their assistance.
- Our Executive Director, Cheryl Umoh, for managing the overall aspects of the



Sue Wright and David Lont

conference and doctoral symposium and Tim Jones for his assistance. They did a great job in ensuring that everything ran as smoothly as possible.

- Our plenary speakers Professors Lee Parker and Stephen Brown; our panel discussion speakers, Ms Fiona Campbell, Mr Andrew Conway, Mr Graham Crombie, Mr Alex Malley, Mr Lee White and Professor Anne Wyatt; our panel session speakers Professor Phil Hancock, Dr Christine Jubb and Professor Kim Langfield-Smith. We also thank our chairs for both sessions Ms Ellen Fanning and Dr Jacqueline Birt respectively. We received enthusiastic feedback from delegates who attended the plenary and panel sessions.
- Professor Robyn Moroney and Associate Professor Norman Wong for their efforts in running the Doctoral Symposium and all the faculty members who participated in the program. We had opportunity to speak with many of the doctoral students who attended the symposium and they rated their experience with the program as extremely high.
- Our platinum sponsors and various other sponsors for their attendance and generous support of the conference.
- All our delegates who attended this year's conference. Thank you all once again for your support and attendance.

Plans are already underway for the 2013 conference to be held in Perth. A call for papers is included in the newsletter and can also be found on our website

at www.afaanz.org. The closing date for paper submissions is Thursday, 14 February 2013. We look forward to seeing you in Perth.

AFAANZ Conference Travel Grants

AFAANZ has awarded two Conference Travel Grants to members in 2012, to enable participation by presenters who would otherwise be unable to attend due to lack of funding from their employer-institutions. We are pleased to announce that one member each from Australia and Sri Lanka received funding.

Fellow Membership of AFAANZ

AFAANZ is now accepting applications for members to be recognised as Fellows of AFAANZ.

Fellowships represent a high level award granted to AFAANZ members who have made a significant contribution to the association's activities over a sustained period of time. The award of a fellowship is a means for AFAANZ to show its recognition and appreciation for such contributions.

The most important consideration for advancement to Fellow is that the member has given a sustained, significant contribution to AFAANZ.

Detailed information about this award is available at www.afaanz.org/awards.

Please enjoy reading the rest of the newsletter, to discover information about important news, events and developments. Also take note of the various calls for papers and their deadlines. All the best!

Sue Wright
President (Australia)

David Lont
President (New Zealand)

Treasurer's Report

Financial Position

AFAANZ continues to be in a sound financial position, returning a comfortable surplus in 2011 of \$70,000 on revenues that were at a similar level to 2010, over \$900,000 (including conference receipts). In many respects our activities in 2011 were similar to those in 2010. We provided \$150,000 in research grants, funded conference grants, the conference and the doctoral program at a cost of nearly \$370,000, and funded PhD Scholarships to the value of \$75,000. We are able to undertake these activities because of the strong membership base that we have, both individuals and institutions, and because of the mutually beneficial sponsorship arrangements that we have with the four professional accounting bodies in Australia and New Zealand.

The AFAANZ **Research Grants** for 2012-2013 attracted 60 applications. The Committee completed the process of

evaluating the applications and successful recipients were notified in mid June 2012. Twenty three applicants were successful and announcements were made at the conference in Melbourne. The recipients are also listed in this newsletter on pages 16-17. Unsuccessful applicants were provided with feedback to enhance future grant applications for their projects.

Future Funding from AFAANZ

We will continue to offer Conference Travel Grants, on a similar basis to that in 2012 and members can plan to submit papers to the AFAANZ Conference by mid-February 2013, confident that funding for up to 15 travel grants of up to \$2,000 each will be available to applicants who meet the eligibility criteria. So keep working on those great ideas and projects during 2012, to have them ready for the AFAANZ Conference by early 2013!

Christine Jubb
Treasurer

Editor in Chief's Report

Submissions

In January 2012, *Accounting and Finance* moved to an online submission system, ScholarOne. From January to mid-August 2012, 161 submissions have been received. At the current rate, total submissions for all of 2012 should be around 250. This would be a record for *Accounting and Finance* and would continue the upward trend in submissions that the journal experienced under the previous Editor in Chief, Robert Faff. Papers have been submitted from 32 countries which is evidence of the journal's international profile. After Australia, the US, Spain, Taiwan and Iran have contributed the most submissions.

Supplemental Issue

The journal currently has a significant backlog of accepted papers awaiting publication. To help alleviate this backlog, a supplemental issue will be published in October 2012. However, readers and authors should be aware that accepted papers are available on the Early View section of *Accounting and Finance* website ([http://online.library.wiley.com/journal/10.1111/\(ISSN\)1467-629X/earlyview](http://online.library.wiley.com/journal/10.1111/(ISSN)1467-629X/earlyview)) once the paper has been typeset and approved by the authors.

Impact Factor

The Impact Factor for *Accounting and Finance* has been released. It increased by almost 50% from 0.432 in 2010 to 0.646 in 2011. The journal's ranking in the Business and Finance subject category increased by seven places, and the journal is now ranked 50th out of 86 journals that have Impact Factors (recall that lower ranked journals generally do not have Impact Factors). Members are encouraged to cite articles from *Accounting and Finance* where appropriate. Citations, in particular for articles

published in the prior two years, directly affects the journal's Impact Factor. The best paper each year is awarded the Peter Brownell Manuscript award with a prize-money of \$1000, a crystal orb and a certificate. Information on this year's award winners is available on page 17 of this newsletter.

2013 Accounting and Finance Conference

Accounting and Finance will hold its inaugural conference in Queenstown, New Zealand on 12-13 April 2013. The Editors welcome submissions from all areas of accounting and finance. The conference will include plenary and concurrent sessions. Papers accepted for presentation in one of the plenary sessions will be published in a special conference section of the December 2013 issue of *Accounting and Finance*, subject to any required changes. Papers accepted for presentation in a concurrent session, as well as papers not accepted for presentation, will be considered for publication through the normal review process. The deadline for submitting papers is 31 October 2012. Authors will be notified of the review decision by 25 January 2013. Papers can be submitted online at <http://mc.manuscriptcentral.com/acfi>. When submitting a paper, enter 'Conference' when asked if the submission is for a Special Issue. At least one co-author must be a member of AFAANZ to submit a paper. There is no submission fee for members.

Steven Cahan
Editor in Chief

AFAANZ Conference 'roundup' and planning for 2013

This year, we changed our format for our Sunday sessions at the AFAANZ conference. Sunday afternoon commenced with our Academic Updates on Teaching and Research session featuring presentations from Phil Hancock (Achievement Matters), Christine Jubb (AFAANZ research grants) and Kim Langfield-Smith (IAESB). Next, was our inaugural panel session on "Challenges Facing the Corporate Reporting Function", which featured an expert panel comprising representatives from each of our platinum sponsors, academe, the accounting profession, and was moderated by the celebrated journalist Ellen Fanning. The discussion during the panel was challenging and engaging and considered some of the key issues facing the profession. Based on the large amount of positive feedback received, the session, the plenaries and the rest of the conference which followed were a great success. We are sincerely grateful to everyone involved, especially the display of collegiality from the hard working technical committee members, their volunteer reviewers and all of the presenters, discussants, chairs and other attendees. Our special thanks are also extended to Cheryl Umoh, Tim Jones and Jacqui Bates and the Conference Manager team – whom we engaged

for the first time this year. Best Paper Awards were announced and presented to authors in the second plenary session. Congratulations to the winners, who were:

Area	Authors	Title
Auditing	Robyn Moroney and Ken Trotman	Differences in Auditors' Materiality Assessments when Auditing Financial and Non-financial Reports
Education Sponsored by NZICA	Margaret Lightbody, Gerard Stone and Rob Whait	Developing Accounting Students' Listening Skills: Barriers, Opportunities and a Balanced Approach
Corporate Governance	Marion Hutchinson, Michael Seamer & Ellie Chapple	Institutional Investors, Risk/Return and Corporate Governance: Practical Lessons from the Global Financial Crisis
Finance	Quan Gan and Wang Chun Wei	Comparing the Information Content of Stock Trades: An Adaptive Lasso Approach
Financial Accounting	Steven Cahan, Ahsan Habib, Mahmud Hossain and Jerry Sun	Managerial Overconfidence, Earnings Management and the Global Financial Crisis
Corporate Social Responsibility Sponsored by the Journal of Accounting and Organizational Change	Jeff Coulton, Wendy Green and Ran Tao	The Informativeness of Disclosures Under Australia's National Greenhouse and Energy Reporting Act
Management Accounting Sponsored by NZICA	Francesco Giacobbe, Zoltan Matolcsy and James Wakefield	Control of Wholly Owned Foreign Subsidiaries: An Integrated Approach
Smaller streams - Accounting History, Interdisciplinary Accounting, Critical Perspectives, Ethics, Tax, Public Sector and Not-for-profit Accounting, Accounting and Information Systems, and International Accounting Streams	Richard Morris, Isabelle Susilowati and Sidney Gray	The Impact of IFRS Adoption versus Non-Adoption on Corporate Disclosure Levels in the Asian Region

Our next conference will be in Perth, 7-9 July 2013. The paper submission closing date is Thursday, 14 February

2012. Late submissions will not be accepted so please allow adequate time to complete our online submission process at <http://www.afaanz.org/conferences>. Papers will be accepted in accounting information systems, auditing, behavioural finance, corporate governance, critical perspectives, corporate social responsibility, education, ethics, finance, financial accounting, history, interdisciplinary, international, management accounting, public sector and tax.

We are aiming for continuous improvement in the conference program. We do appreciate the feedback received at the conference, but we are still interested in hearing more comments. Please email Cheryl Umoh (cherylu@afaanz.org) at AFAANZ with your suggestions for our conference, including anything that we can do to retain and enhance the relevance of the conference for your discipline. Please include "AFAANZ Conference Feedback" in the subject line of your email to aid processing of your feedback.

The technical committee chairs for the 2013 conference will be AFAANZ directors, Jacqueline Birt (Monash University) and Mandy Cheng (University of New South Wales).

Thank you again to everyone for your support and helpful ideas.

Jac Birt and Brad Potter

Co-Chairs, 2012 Conference Technical Committee

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2012 AFAANZ Doctoral Symposium

Directors' Report

Introduction

The AFAANZ Doctoral Symposium was held at the Crowne Plaza in Melbourne, Australia from 2pm Wednesday, 27 June to approximately midnight on Friday, 29 June 2012.

The Symposium is designed for PhD candidates who are approximately 12 months into their doctoral studies and have selected their chosen topic. The main objectives of the Symposium are:

- to enrich the experience of doctoral candidates from a broad cross-section of Australasian universities;
- 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
- to enable each participant to meet and to interact with recognised researchers in accounting and finance, and with doctoral candidates from other tertiary institutions.

Sponsors

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

Symposium Faculty and Secretariat

The Symposium Co-Directors were Associate Professor Norman Wong from The University of Auckland and Professor Robyn Moroney from Monash University. The Symposium Faculty included the two plenary speakers from the Annual Conference, Professor Stephen Brown (New York University) and Professor Lee Parker (University of South Australia). Other members of the Symposium Faculty were Professor Andrew Ferguson (University of Technology, Sydney), Dr. Maria Balatbat (University of New South Wales), Professor Craig Deegan (Royal Melbourne Institute of Technology), Professor Julie Cotter (University of Southern Queensland), Associate Professor Greg Schwann (University of Melbourne) and Associate Professor Paul Rouse (The University of Auckland).

The Symposium Secretariat comprised Ms Cheryl Umoh, Executive Director of AFAANZ, and Mr. Timothy Jones. As usual the organisation of the venue, including accommodation, meals, special events and support of the teaching and learning activities were of a high standard.

The Symposium Participants

Forty Doctoral Participants attended the Symposium, drawn from a wide range of universities across Australia and New Zealand. Included in the forty were Delphine Gibassier from the HEC Paris as the European Accounting Association representative, and Ed de Haan from the University of Washington as the American Accounting Association's representative. Participants' choice of dissertation topics covered a very broad range; with eight participants in each of the five study groups, namely: Audit and Corporate Governance; Environmental Reporting; Finance; Financial Accounting; and Management Accounting. Participants' research proposals covered a considerable range of jurisdictions and methodologies.

The Symposium Program

The Symposium commenced at 2pm on Wednesday with registration, an introduction to the program, a roundtable discussion led by faculty of selected issues that students may encounter when undertaking a PhD, and a welcoming reception. Most time on Thursday and Friday was allocated to discussions of participants' own research proposals with two plenary sessions interspersed into the program led by Professor Parker on Thursday morning and Professor Brown on Friday morning. On Friday afternoon Professor Ferguson made a presentation on improving research methods in auditor industry specialisation research and Professors Brown and Parker spoke about getting published in top tier journals.

The program finished with a formal dinner on Friday night attended by representatives from the sponsoring organisations, the Presidents of AFAANZ, Associate Professor Sue Wright and Professor David Lont, the Symposium Resident Faculty and Secretariat members, and the Symposium Participants.

Participants' Evaluations of the Doctoral Symposium

Following the final session, Symposium evaluation forms were distributed to the participants. Thirty four of the 40 participants returned a 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 Symposium as 6.4. Detailed results are provided in Table 1

Doctoral Symposium Participants' Feedback

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

How would you rate the Symposium in terms of:	Mean
Teaching and Learning Quality	
1. Clarity of instructions prior to the Symposium	6.5
2. Responsiveness to email enquiries	6.6
3. Design of the program	6.3
4. Management of the Program	6.4
5. Approachability of the faculty	6.7
6. Quality of comments from the faculty	6.2
7. Quality of comments from other students	5.9
8. Usefulness of feedback on your research proposal	5.8
9. General educational value of the Symposium	6.3
10. Networking with faculty and students	6.4
11. Quality of accommodation	6.3
12. Quality of teaching/learning facilities	6.2
13. Quality of food/beverages	6.0

Directors' Concluding Comments

This year's Symposium participants are to be congratulated for the dedication and enthusiasm with which they involved themselves in the various Symposium 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 Symposium 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 Resident Faculty for their enthusiastic participation in the Symposium. Finally, we thank the Board of AFAANZ for the honour of being involved in the running of the AFAANZ Doctoral Symposium.

Robyn Moroney and Norman Wong

Co-directors – 2012 AFAANZ Doctoral Symposium

Student's Report

To summarise, the 2012 AFAANZ doctoral symposium was great! I got to meet, talk about accounting research and make friends with 39 other PhD students and 10 faculty members. The overall atmosphere was excellent, and

the entire faculty running the event were friendly and helpful about researching. There were several networking opportunities, including a final dinner, to allow us to informally meet each other and form friendships or future research collaborations. The two keynote speakers, Professor Stephen Brown and Professor Lee Parker, were both inspiring and insightful speakers.

During the symposium we were divided into 5 groups of 8 students with 2 faculty advisors. In these groups we presented our PhD, acted as a discussant to another student, and gave feedback to each other. I was placed into the Financial Accounting group, which was superbly run by Assoc. Professor Norman Wong and Professor Julie Cotter. The quality of the PhDs, student comments and overall engagement in my group was high. The American Accounting Association representative, Ed deHaan, was also in my group which allowed my group to learn about a current topic in the US research environment.

One memory I will always have of the symposium is when Professor Stephen Brown of New York University, told us to go wild and crazy. I think what he meant is that New Zealand and Australian accounting and finance academics have a proud tradition of researching the big and important questions. It is the trademark of Australasian research that we are not afraid to ask innovative questions even if it means making mistakes along the way.

Last, I would like to thank all the people who allowed us to go wild and crazy (by accounting standards at least). In particular, the symposium co-directors Associate Professor Norman Wong and Professor Robyn Moroney; Cheryl Umoh, Executive Director and Tim Jones from AFAANZ. In addition, I thank NZICA, ICAA, CPA Australia and IPA, and personally UTS, for providing the financial support that allowed me to go wild and crazy.

Thomas Scott

University of Technology, Sydney

A poem on the 2012 Doctoral Symposium

The doctoral symposium was in Melbourne town
There was Lee Parker and Stephen Brown
Maria and Craig, Julie and Paul
Greg and Andrew, but that's not all
Norman and Robyn organised so well
Of Cheryl and Tim we must also tell
The Crowne Plaza was the hotel to be
Much coffee was drunk and cups of tea
There was plenty to eat that is for sure
And so much variety we even ate more
Gathered in groups, the students were eight
There was much discussion and some debate
It was friendly, helpful and thoughtfully said
We left with so many ideas in our head
The feedback from faculty was useful indeed

Following it up will help us succeed

The key speeches also caught our attention

Of "wild and crazy" it certainly needs mention

How to get published is always a concern

After that talk there was much we did learn

Thanks to the students it was great to meet you

And for the wisdom shared by the faculty too

The experience was helpful for who attended

The feedback for the conference was splendid

Thanks for those sponsoring us to be there

It certainly was a most worthwhile affair

If you're studying and haven't been to one

Make sure you get your application done.

Lyn Daff

University of South Australia

2012 AAA Doctoral Consortium Report

It was an honour to be selected as the AFAANZ representative to attend the 2012 AAA (Deloitte/J. Michael Cook) Doctoral Consortium at Lake Tahoe, California.

The Consortium consisted of 85 doctoral students from across North America and five international students representing Australia, Finland, France, Hong Kong and Taiwan. We had the pleasure to meet, learn from, and be entertained by 16 internationally renowned accounting researchers.

The Consortium was superbly run by Sudipta Basu (Temple University) and Ilia Dichev (Emory University); providing a mix of presentations and panels on different accounting topics; advisory sessions on publishing, careers and research opportunities; and social activities.

Individual presentations provided students an insight into current research and topics of interest to doctoral candidates. Presentations were made on financial accounting (empirical archival) by Shiva Rajgopal (Emory University) and Charles Lee (Stanford University); financial accounting (analytical) by Thomas Hemmer (Rice University); and financial accounting (experimental) by Jeff Hales (Georgia Institute of Technology). Managerial accounting was presented by Steve Kachelmeier (The University of Texas at Austin) focusing on economic experiments, and Jan Bouwens (Tilburg University) discussing the use of multiple methods in managerial accounting. Auditing (empirical archival) was presented by Clive Lennox (Nanyang Technological University); while Bill Ezzell (Deloitte) provided a discussion on auditing issues in practice. Accounting and Information Systems research was presented by Vern Richardson (University of Arkansas), and Michelle Hanlon (Massachusetts Institute of Technology) introduced us to current research on tax.

Panel sessions were conducted on research in financial accounting, managerial accounting and auditing with the

above presenters. Faculty also provided panels on 'research and publishing' and 'surviving graduate school and starting your career well'. Panels provided an interactive opportunity for the students to raise questions and begin discussions on topical areas of interest. The use of break-out sessions were highly beneficial as they provided a forum to share our experiences, questions and concerns within a small group of students and one or two faculty members. The final session of the four days was concluded with an interesting and inspirational presentation on career research and new research directions by Ray Ball (The University of Chicago).

Other faculty members that attended the consortium and provided students with valuable insights included Linda McDaniel (University of Kentucky), Mort Pincus (University of California, Irvine), Anne Wyatt (The University of Queensland), and Teri Lombardi Yohn, (Indiana University Bloomington). The generosity and friendliness of all faculty members was greatly appreciated by all.

And of course, there were the social activities. Night one included a meet-and-greet; dancing was the activity for night two. Day three included a long hike through the forest surrounding the resort, with a relaxed social evening. Finally, the Consortium was concluded with the famous Consortium boat cruise on the majestic Lake Tahoe; followed by dinner with a student talent show, karaoke and dancing – which certainly created some lasting memories (both good and bad)!

It was interesting to hear how fondly faculty members (who were able to attend the Consortium during their PhD years) looked back on their experience and the benefits they received from attending. I am privileged to have had this opportunity as well.

I come away from the Consortium with great memories, research and career ideas, inspiration, great friends and many potential future research collaborators. I'd very much like to thank AFAANZ for selecting me as the 2012 representative and their financial support; also Bond University for contribution to expenses. Overall, the consortium was invaluable experience that I will remember for a long time.

Andrew Trotman
Bond University

2012 EAA Doctoral Colloquium Report

I would like to sincerely thank the members of AFAANZ for the opportunity to be the association's representative to the 2012 EAA Doctoral Colloquium. The Colloquium was held on May 5-8 in the Slovenian town of Bled by a picturesque lake complete with island castle. The Colloquium was passionately co-chaired by Prof William Rees (University of Edinburgh) and Prof Jan Mouritsen (Copenhagen Business School).

The EAA Colloquium was very similar to the AFAANZ Doctoral Symposium (although apparently quite different to the AAA Doctoral Consortium). The Colloquium comprised of thirty-six doctoral students divided into four groups of nine students (financial reporting, financial analysis, management accounting, and social and organisational accounting). Each group also included three professors. For reasons never fully explained, the four groups were required to rotate rooms after each presentation. There was a rumour that this was a social experiment by the social and organisational accounting group, but I am still waiting for the results.

I was in the financial analysis group, along with the representative of the AAA (although my flight from Sydney was by far the longest). Interestingly, the financial analysis group had not existed as a separate group at prior Colloquia. The three professors in my group were Prof William Rees, Prof Peter Pope (City University, London) and Prof Beatriz Garcia Osma (University of Madrid).

Similar to the Symposium, each student at the Colloquium had passed their doctoral assessment. Each student was given seventy-five minutes to present their thesis thus far. While it was recommended that each student present for half an hour and then allow forty-five minutes for discussion after, my group decided from the beginning to switch to the presentation format we were familiar with at our respective universities' research seminars (discussion during the presentation). I was surprised to learn that the thirty-four EAA students had been carefully selected for the Colloquium; ranging from recently passed students with the potential to greatly benefit from the experience, to more progressed students with the potential to offer helpful feedback. I was fortunate to be able to return the favour to the chair of my research group by offering Prof William Rees 'helpful feedback' on a paper he presented at the EAA Conference a few days later.

The Colloquium also included plenary sessions in the form of presentations by some of the professors. Chris Chapman (Imperial College, London) gave a very thought provoking presentation on "What do academics do?" which, if nothing else, will certainly help me to explain to my friends outside of accounting academia where accounting research fits into the bigger picture of research and society. Joachim Gassen (Humboldt University, Berlin) presented on "Research Design and Causal Inference in Accounting Research" where he managed to convey complicated econometric issues in an accessible form. There was also an editors' panel discussion "Guidance on Publishing" by Chris Chapman (Accounting Organizations and Society) and Peter Pope (Journal of Business Finance and Accounting) which appeared to be not only useful to the students, but also to the other professors.

Although not much was officially organised for social ac-

tivities, it was quite clear that Europeans do like to drink (especially the Germans). I don't know what was more surprising: how late some of the students and faculty continued drinking, or how little it seemed to affect them the next morning. Other 'spontaneous' activities included going for a "quick half an hour run" around the 6km lake Bled by a group of students and faculty who were suspiciously well equipped with running gear. Over the few days, there were plenty of opportunities for students to socialise with each other and with big name professors. I enjoyed some fine European cuisine and wine with Prof Michael Shields, who shared several horror stories about the worst article submissions he has ever received (and the awkward conversations when meeting the authors at later conferences).

In conclusion, the EAA Colloquium was a great opportunity to present my thesis thus far, receive very helpful feedback from students and faculty, have some very encouraging discussions about pursuing a career in academia, enjoy myself in a European country I had never visited before, and represent Australia and New Zealand as the 'Russel Crowe' of accounting research. I strongly recommend that doctoral students who highly valued their time at the AFAANZ Symposium apply for a similar opportunity at the 2013 EAA Doctoral Colloquium in France.

Stephen Kean
University of Technology, Sydney

AFAANZ gratefully acknowledges the support of its Institutional Members for 2012



AFAANZ gratefully acknowledges the support of its Platinum Sponsors for 2012



The Institute of
Chartered Accountants
in Australia



IPA INSTITUTE OF PUBLIC
ACCOUNTANTS



CPA Australia

The Naked CEO

The Naked CEO series provides students with a real and raw look at professional life, exposing them to the people behind some of the country's most successful businesses.

Guided by CPA Australia CEO, Alex Malley, student video diarist Adam Rosenberg is taken on a journey into the business world, meeting and learning from prominent CEOs and business people.

New episodes premiere each week, including interviews with; Giam Swiegers, Deloitte Australia Chief Executive Officer; Judith Swales, Managing Director, Heinz; Mark Skaife, V8 Supercar legend and Chairman of the V8 Commission; Jennifer Gray, Chief Executive Officer, Zoos Victoria; Vici Funnell, Chief Executive Office, Make-A-Wish®.

Mr Malley said: "We experienced overwhelming feedback and engagement from students during season one of The Naked CEO which we launched earlier this year. It reinforced the fact that students are hungry and enthusiastic about gaining access to and learning from business leaders working in various industries."

"I feel it is the responsibility of today's leaders to help prepare the next generation for professional life. It's not just important for the future of the individual, but also the future of Australia."

Teaching materials are available via the Teaching Resources section on CPA Australia's website - <http://www.cpaaustralia.com.au/teaching>.

Watch The Naked CEO at www.thenakedceo.com.

Institute of Chartered Accountants in Australia

Accounting Profession Come Together to Focus on Emerging Education Pathways

During the AFAANZ Conference in Melbourne on 2 July, the new thought-leadership publication called [Emerging Pathways for the Next Generation of Accountants](#) was launched by the Institute of Chartered Accountants in Australia (the Institute) and the [Centre for Accounting, Governance and Sustainability \(CAGS\) at the University of South Australia](#).

During the conference, the publication generated a great deal of interest among delegates, with it being the first of

its kind to examine the complexities in Australia's accounting education pathways.

Based on an industry forum held earlier this year, the publication features contributions from Australia's leading accounting academics and local and international professional bodies. Together, contributors illustrate the rapid globalisation of the accounting profession, and the magnitude of change that has unfolded over the past 10 years, with a changing regulatory environment, skills shortages and the diversifying role of accountants.

Emerging Pathways

Contributors also focus on how educators are responding with a surge in emerging pathways entering the market. These include: vocational education and training providers, private higher education providers, public, private and corporate universities, TAFE and even firm-based universities. As a result, these pathways are opening up opportunities for more school leavers and non-accounting graduates, and people from other disciplines, such as IT, social sciences and engineering, to transition into professional accounting.

Professor James Guthrie, the Institute's Head of Academic Relations and co-editor of the book says, 'For the first time, the profession has been able to gain a solid grasp of the complexities in accounting education pathways. The book also heightens how academics and employers are keen to collaborate to ensure quality education is upheld into the future.'

Recommendations

The book includes insights from the US Pathways Commission, which indicate changes in the profession are similar to Australia. A range of recommendations put forward to consider in an Australian context include:

- ▶ Encouraging accounting academics to build and maintain links with industry and business
- ▶ Inviting more industry practitioners into the classroom
- ▶ Recruiting more academics with industry experience
- ▶ Encouraging more industry research partnerships.

Co-editor Professor Roger Burritt Director of CAGS agrees and adds, 'Only by strengthening the alliance between professional bodies, policy makers, academia and employers can the accounting profession ensure it produces confident, articulate and skilled accountants, from diverse backgrounds. The book also addresses the increasingly blurred line between education and training

and the institutions responsible for providing the foundations for a career in such professional services.'

For a copy of the publication visit:

www.charteredaccountants.com.au/academic or
www.unisa.edu.au/cags

Join the Discussion on Social Media

The Institute is also continuing to connect with academics and the higher education sector using social media. Professor Guthrie will be discussing more about education pathways in his blog and posting regular updates on his Twitter account: [@JamesGuthrieCA](https://twitter.com/JamesGuthrieCA)

New 'Practical' Accounting Research Projects Gets Green Light

The Institute of Chartered Accountants Australia (the Institute) has awarded funding for 11 academic projects that will deliver relevant, outcomes driven research to impact the accounting profession. The Institute's 2012-13 Academic Research Program attracted a record 60 applications from universities across Australia, with the final 11 projects selected based on the practical research that will benefit professional accountants and society. For more on the research projects selected go to the [Institute's website](#).

The Chartered Institute of Management Accountants

The Chartered Institute of Management Accountants (CIMA) has recently set up a Centre of Excellence (COE) in Australasia. The COE is an innovative research centre and collaborative project with universities, the public sector and key industry players in this region. The output of the COE will include research papers and local case study material that will reflect CIMA's role as the leading pro-

fessional body for management accountants, both regionally and globally.

The panel in the Australasia region is represented by the following academics:

1. Professor David Smith - Monash University – COE Chair
2. Professor Deryl Northcott - Auckland University of Technology (AUT) - COE Selection Committee Chair
3. Dr. Davood Askarany - Auckland University
4. Professor David Brown - University of Technology Sydney (UTS)
5. Associate Professor Mandy Cheng - University of New South Wales (UNSW)
6. Professor Roger Burritt - University of South Australia
7. Professor Alan Dunk - University of Canberra

The first call for research proposals is expected to be made at the end of August 2012. It will focus on two main areas – risk and innovation; and performance management, strategy and sustainability of business models. The objective of each area of research is to develop and promote new thinking with particular emphasis on the unique perspective of management accounting in addressing some key challenges faced in businesses. These areas address critical challenges facing the world's organisations and are based on extensive feedback combined with CIMA's own analysis of prevailing market conditions.

Further information will be available towards the end of August at:

<http://www.cimaglobal.com/Thought-leadership/Research-Funding/Centres-of-Excellence/Australasia-Centre-of-Excellence/>

Enquiries can be sent to research@cimaglobal.com

IAESB Documents

The IAESB has recently released the following documents:

IAESB Document	Deadline for Comment	URL link to the IAESB website
IES 7, Continuing Professional Development	N/A	http://www.ifac.org/publications-resources/ies-7-continuing-professional-development-redrafted
Online Survey for 2014-2016 IAESB Strategy and Work Plan	September 19, 2012	https://www.surveymonkey.com/s/IAESBStrategySurvey
IES 4, Initial Professional Development – Professional Values, Ethics, and Attitudes	October 11, 2012	http://www.ifac.org/publications-resources/ies-4-initial-professional-development-professional-values-ethics-and-attitud
IES 2, Initial Professional Development – Technical Competence	November 1, 2012	http://www.ifac.org/publications-resources/ies-2-initial-professional-development-technical-competence
IES 3, Initial Professional Development – Professional Skills	November 1, 2012	http://www.ifac.org/publications-resources/ies-3-initial-professional-development-professional-skills
IES 8, Professional Development for Engagement Partners Responsible for Audits of Financial Statements	December 11, 2012	http://www.ifac.org/publications-resources/ies-8-professional-development-engagement-partners-responsible-audits-financi

SIG News

Auditing and Assurance Special Interest Group(AASIG1)

The AASIG had a great second meeting at the AFAANZ Conference on Sunday 1 July in Melbourne with over 50 members in attendance. On Saturday 30 June, we had a great dinner celebrating the end of the financial year and catching up with colleagues in a less formal setting.

We were fortunate to have strong support from the accounting firms, professional bodies and standard-setters at our meeting with a panel on Audit of Carbon Emissions (with Darren Scammel, KPMG and Roger Simnett, UNSW convened by Peter Carey), a session on Preparing Graduates for the Profession (Fiona Campbell, Ernst and Young convened by Nava Subramaniam) and a panel on Regulator and Profession Perspectives on Current Issues in Auditing Research (Andrew Stringer, ICAA, Amir Ghandar CPA Australia and Merran Kelsall, Chair, Auditing and Assurance Standards Board, convened by Elizabeth Carson).

We also announced the formation of a research synthesis partnership with CPA Australia and called for members to participate in this new initiative. Nives Botica-Redmayne has joined us to represent our New Zealand members and Noel Harding also joins the leadership of the AASIG to liaise with the AFAANZ program committee.

It was great to see so many audit researchers from institutions across Australia, New Zealand and further afield. The quality of the presentations was excellent and the discussion lively and we look forward to continuing this in future years. We plan to meet in Perth in 2013 so keep an eye out for future announcements of the schedule.

We thank the AFAANZ Board for their support of the AASIG and Cheryl Umoh for all her assistance in helping our meeting run smoothly.

Elizabeth Carson (Chair), Robyn Moroney, Nava Subramaniam, Peter Carey, Noel Harding and Nives Botica-Redmayne

Accounting History Special Interest Group (SIG2)

The seventh *Accounting History* International Conference (7AHIC) on the theme, "Innovation in accounting thought and practice: Lessons from the past" is being held in Seville, Spain during 25-27 September, 2013.

Papers will be accepted across the full range of accounting history topics and methodological and theoretical perspectives. Authors are encouraged to address topics on innovation in accounting thought and practice which have had a pivotal or significant impact on industries, firms and academic communities, including:

- Innovation in public sector accounting;
- Innovation within accounting firms;
- Innovation in taxation;
- Innovation in the regulation of the profession and standard setting processes;
- New approaches to studying accounting history;
- Accounting education and innovation;
- The role of academics in the development of innovation;
- Understanding and developing innovations derived from business crises;
- Accounting innovations with an international dimension

Papers written in the English language should be submitted electronically no later than **15 April 2013** to 7ahic@rmit.edu.au. All papers will be subject to a double-blind refereeing process and will be published on the Conference Web site, as refereed conference proceedings, unless otherwise advised. A special issue of the journal on the conference theme will be published following the event. Notification of papers accepted for inclusion in the conference program will be made by **5 June 2013**.

The fourth *Accounting History* International Emerging Scholars' Colloquium (4AHIESC) will be held as part of the 7AHIC. The 4AHIESC will be conducted on the first day of the 7AHIC, prior to registration and the opening reception, enabling up to ten emerging scholars in accounting history to present their research proposals. Research proposals of no more than six pages (double spaced) should contain the following information:

1. Project (working) title;
2. Background to the study (or scenario for investigation);
3. Main research objective to be stated in a single, concise sentence;
4. Concise statement of key research question(s);
5. Research methodology;
6. Period selection;
7. Limitations of the study;
8. Expected (original) contribution of the study to the literature;
9. List of no more than 12 key references relating to the proposed study.

Individuals who wish to express an interest in attending the 4AHIESC are requested to forward their research proposals, brief biographical details and a CV to Brian West no later than 12 July 2013 at the following address: 7ahic@rmit.edu.au

Conference information is available at the Conference Website: www.7ahic-seville2013.com

Inquiries may be directed to the Conference Convenor, Juan Baños Sanchez-Matamoros, Universidad Pablo de

Olavide, de Sevilla, at the following e-mail address: jbasan@upo.es

Garry Carnegie
Chair

Accounting Standards Special Interest Group(SIG3)

The 18th Accounting Standards Forum was held in Melbourne on June 30, 2012. The forum was very successful with 35 participants and 9 speakers. The forum started with reports on the work of the standard setting boards in Australia and New Zealand. Robert Keys reported on the AASB and Patricia McBride on the XRB.

In the session after morning tea we were indeed fortunate to have Kevin Simpkins the Chair of the External Reporting Board in New Zealand talk about the first year of the XRB. Kevin provided some interesting insights into the operations of the XRB as it establishes its role in financial reporting in New Zealand.

The next speaker was Kevin Stevenson, Chair of the AASB, who presented some of his thoughts on Financial Reporting. Specifically Kevin talked about the definition of financial reporting and whether it is possible to define and does it really matter. This followed his talk in 2011 when he spoke about an alternative conceptual framework based on a stocks and flows approach.

This was followed by an open forum on the issue of the proposed new standard on leases. The speakers were Mark Shying, CPA Australia, Kerry Hicks, ICAA and Tom Ravlic, IPA.

After lunch we had a very interesting session where Warren McGregor reflected on his time on the IASB. Warren shared some stories about the inner workings of the IASB in what was an entertaining session. Continuing with the IASB theme Ann Tarca spoke next about her time as an Academic Fellow with the IASB. Ann also discussed the post implementation review of IFRS 8 in which she is involved.

This session was followed by the FRRaG editor's report presented by Janice Loftus, University of Adelaide. Thanks once again to Janice for her efforts in editing the online journal, Information on the journal can be found at:

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

This was followed by two PhD presentations. The first was on IAS 41 *Agriculture – A Critique of Accounting Standard-Setting Processes* by John Milne who has completed his PhD. The second was on the topic *GAAP/GFS harmonisation in Australia: Why and how did it happen?* This was presented by Sabine Schuhrer who is completing her PhD at the University of Adelaide.

We extend a huge vote of thanks to all our speakers for giving their time and ensuring the success of the Accounting Standards Forum and we look forward to your participation in Perth next year.

The AGM of the SIG was then conducted, including the endorsement of the report from the treasurer.

The current office bearers were re-elected and they are:

Phil Hancock - Chair
Tony van Zijl - Deputy Chair
Bryan Howieson – Treasurer
Janice Loftus - Editor
Tracy Artiach –Secretary

Phil Hancock
Chair

News from Institutions

La Trobe University
School of Accounting

Balasingham Balachandran (La Trobe University) and his co-authors have the following paper accepted for publication at the Journal of Corporate Finance.

Dividend Reductions, The Timing of Dividend Payments and Information Content

Balasingham Balachandran (La Trobe University), Chandrasekhar Krishnamurti (University of Southern Queensland), Michael Theobald (University of Birmingham and Mifranthe Associates) and Berty Vidanapathirana (Monash University)

Australian companies pay dividends semi-annually with smaller “interim” payments and larger “final” payments. Interim dividends are declared and paid within a less full information environment than final dividends. We analyze the interactions between the timing of dividends and their information content, controlling for contemporaneous share repurchase and tax effects. Our study shows that dividend reductions that are not associated with contemporaneous share repurchase activities do have “information content,” that is, they provide (negative) information regarding future earnings prospects. This evidence shows that conditioning on repurchasing status has important implications for the information content of dividends. While the tax system in Australia differs from that in the U.S., we find that the tax dimension has pricing implications rather than generating information regarding future earnings prospects. Moreover, the market reacts more aggressively to interim dividend reductions. This demonstrates that the information content of dividends depends upon institutional features that vary internationally and focusing solely on US data restricts the external validity of empirical studies on information content of dividends.

Monash University

Department of Accounting and Finance

New Staff

We welcome the following staff:

- ▶ Vic Naiker – Professor (financial accounting)
- ▶ Abu Zafar Shahriar – Lecturer (banking)
- ▶ Imon Palit – Lecturer (finance)

The Department is currently recruiting an Associate Professor and Professor in banking/finance

Congratulations to Christine Contessotto and Viet Cao on their successful AFAANZ research grant applications. Congratulations also to Robyn Moroney on a best paper award (coauthored with Ken Trotman).

The department was saddened by the sudden passing of a valued colleague - Dorothy Cochrane. Dot taught financial accounting for many years and will be missed.

Mid-year JCAE Symposium

The mid-year JCAE Symposium was held on 29 June 2012 at Monash University, Caulfield Campus in Victoria, Australia. The keynote speaker was [Professor Suresh Radhakrishnan](#) from the University of Texas at Dallas.

The University of New South Wales

School of Accounting

AFAANZ Conference

The School of Accounting's staff attended AFAANZ 1-3 July 2012 at Melbourne. They contributed to school presence in every aspect of the conference. Our school received the max number of grants for any one institution. (No other university received three such grants). Also to the winners of the various best paper categories and finally if that wasn't enough, two iPads were won by staff and just as the event was coming to a close would you believe, we even took home a coffee maker. It was a truly successful AFAANZ and big thanks to the all attendees.

Brian Burfitt

The Australian School of Business, UNSW team recently placed second in the Global Finals of the Chartered Institute of Management Accountants (CIMA) Global Business Challenge held in Sri Lanka.

The team, coached by School of Accounting Lecturer Brian Burfitt, also made the global finals last year held in

Chengdu, China – improving on their third place in that competition.

The University of Melbourne



The Australian Accounting Hall of Fame Award - Be part of accounting history

Mathews, Wells and Nixon among Accounting Legends

On 19th October, a who's who of accounting will gather at University House to pay tribute to the Australian Accounting Hall of Fame's 2012 inductees, honouring their outstanding contribution to Australian accounting and celebrating the field of accounting generally.

On the recommendation of the national Selection Committee the Centre for Accounting and Industry Partnerships recently confirmed Sir Edwin Nixon CMG, Emeritus Professor Murray Wells and Emeritus Professor Russell Mathews AO CBE for induction into the Australian Accounting Hall of Fame in October 2012.

Join us in celebrating these champions of the profession and witness their induction into the Hall of Fame at the 2012 Annual Dinner & Awards Ceremony.

Event details

Date: Friday 19th October

Time: 7.00 pm pre-dinner drinks
7.30 pm dinner commences

Location: Main Dining Room, University House,
University of Melbourne, Parkville

Cost: \$100 per person [Purchase your tickets](#)

Additional information on the Award and purchasing tickets to the **2012 Annual Dinner & Awards Ceremony** is located on the **Centre for Accounting and Industry Partnerships** website at:

www.accounting.unimelb.edu.au/caip/aahof/ or by contacting Julee McMahon, Centre Coordinator (Phone: +61 3 83445350 Email: juleem@unimelb.edu.au)

2013 AAA Doctoral Consortium 2013 EAA Doctoral Colloquium Calls 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. The AAA Doctoral 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 (or their university) will be required to pay a registration fee of US\$550.00.

The AFAANZ Board may also 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 EAA Doctoral Colloquium in Europe. The EAA Doctoral Colloquium provides an opportunity for European doctoral students in accounting to discuss their research and work in progress with a distinguished international faculty. The colloquium is held in May.

Applicants must be current members of AFAANZ and have attended either a past AFAANZ Consortium or Colloquium. AFAANZ pays a fixed amount to both participants to cover their airfare.

1. Procedures

Any student enrolled in an Accounting PhD Program and who, by the time of attending the Consortium or Colloquium 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 Office no later than Wednesday, 31 October 2012. Applicants must email their application containing the following:

- Curriculum vitae, including names of three academic referees, one of which is the applicant's supervisor (one page);
- Undergraduate results (including honours) and results relating to any coursework undertaken as a part of the doctoral program;
- A detailed report on applicant's progress with the PhD (three pages);
- A personal statement expressing how the Consortium will benefit the applicant (one page); and
- In the case of the AAA Doctoral Consortium, 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 will 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 decisions on the AFAANZ nominated representatives to the AAA and the EAA will be announced in December. Each representative must provide a detailed report to AFAANZ following the Consortium/Colloquium.

2013 AFAANZ Outstanding Contribution to Accounting and Finance Education Award

Call for Nominations

Sponsored by



Past Recipient

Inaugural Award 2000 and only award recipient so far:
Professor Ron Weber, University of Queensland

Aim

The aim of this award is to recognise outstanding contributions to accounting and finance education by members of AFAANZ. This award may be made to more than one recipient provided nomination(s) are of a sufficiently high merit and meet the selection criteria.

Eligibility

Only current (financial or life) members of AFAANZ are eligible for nomination. Nominees should demonstrate outstanding contributions over a sustained number of years. An individual recipient may receive this award once.

Criteria

An outstanding contribution to accounting and finance education may be demonstrated in several ways. The primary criterion for judging nominations will be the extent to which nominees can demonstrate sustained involvement in scholarly activities which have influenced and enhanced teaching and learning. More specifically, these activities may include:

- The receipt of international or national teaching awards;
- An ability to attract national and international competitive funding to support research related to teaching and learning;
- An ability to publish research relating to teaching and learning in international peer-reviewed research journals;
- Demonstrating leadership in education through high-level involvement in activities which have a broader influence on the profession.

In establishing the contribution to accounting and finance education made by the nominee, the following are examples of additional criterion which may also be considered:

- The receipt of University-wide teaching awards;
- Demonstrating advanced skills in developing, managing and coordinating programs and subjects;
- Interest in, and commitment to, innovation in education through the development and use of a range of technologies directed at enhancing the educational experience of students;
- Ability to arouse students' curiosity and to stimulate their independent learning and critical thought through the use of varied teaching approaches which may include problem-based learning;
- Commitment to teaching which is informed by relevant developments in teaching and learning research and practice;
- Participation and contribution to professional activities related to teaching and learning.

Nominations

Nominations must be made by two current members of AFAANZ and must contain the signed consent of the nominee. Nominations should address the criteria for the award and where appropriate, include examples of contributions and supporting documentation. This may include specific examples of teaching awards received, educational innovations developed as well as both student and peer assessments of teaching. It is envisaged that the text addressing the criteria be no more than 5 single-sided A4 pages excluding supporting documenta-

tion. Nominations must also include the current vitae of the nominee.

Nominating Committee

Nominations for this award will be reviewed in the first instance by a nominating committee. The nominating committee will comprise the current and immediate past presidents of AFAANZ and the Chair of the Education Portfolio of the AFAANZ Board. The nominating committee will determine the nominations to be forwarded to the advisory panel for consideration. The decision to forward the nominations to the advisory panel will be made based on a majority vote by the members of the nominating committee.

The Advisory Panel

The nominations will be reviewed by an advisory panel appointed by the AFAANZ Board. The panel comprises the current Chair of the Education Portfolio of the AFAANZ Board; one Australian and one New Zealand representative from the Platinum sponsors of AFAANZ; and past award recipients. The advisory panel will recommend to the AFAANZ Board as to whether the award should be made in respect of any nomination received. In order for the panel to recommend to the AFAANZ board that the award be made, a 75% majority vote of advisory panel members is required.

Whether the award is made in any year remains the responsibility of the AFAANZ Board. For the award to be made, a 75% majority vote of the AFAANZ Board is required.

Nomination Deadline

Nominees will be finalised by way of written submissions from proposers addressing the selection criteria. Nominations for the 2011 award are to be received by the AFAANZ office by **15 December 2012**.

Please email all nominations to Ms Cheryl Umoh, Executive Director at cherylu@afaanz.org.

Award

The award will be presented at the 2013 Annual Conference.

Awards

AFAANZ is pleased to announce the recipients of the following awards, presented at the 2012 AFAANZ Conference in Melbourne, Australia:

2012 Outstanding Contribution to Accounting and Research Literature Award

AFAANZ was pleased to present Professor Robert Faff from The University of Queensland the 2012 Outstanding Contribution to Accounting and Finance Research Literature Award.

2011 Peter Brownell Manuscript Award

The 2011 Peter Brownell Manuscript Award for the best paper in *Accounting and Finance* was presented to Anwer S. Ahmed from Texas A&M University and Scott Duellman from Saint Louis University for their article entitled 'Evidence on the Role of Accounting Conservatism in Monitoring Managers' in Volume 51, September Issue.

The runners-up for the 2011 Peter Brownell Manuscript Award are Paul A Griffin from the University of California; David Lont from the University of Otago; and Benjamin Segal from INSEAD; for their article entitled: 'Enforcement and Disclosure Under Regulation Fair Disclosure: an Empirical Analysis' in Volume 51, December Issue.

2012 AFAANZ Best Paper Awards

We congratulate the winners of the Best Paper Awards. Please refer to page 3 of this Newsletter for a list of recipients of this award.

2012 Pearson Accounting/Finance Lecturer of the Year Award

The 2012 Pearson Accounting/Finance Lecturer of the Year Award was presented to Rosina Mladenovic from The University of Sydney Business School. Rosina received a prize of \$3000 and a plaque.

This year there was a "Highly Commended" Pearson Accounting/Finance Lecturer of the Year Award which went to Dean Hanlon from Monash University.

2012-2013 AFAANZ Research Grants

AFAANZ would like to congratulate the recipients of the 2012-2013 Research Grants. The grants are designed to encourage and support AFAANZ members by providing funding for small-scale one-year research projects. Twenty three grants were awarded totaling \$150,000.

Australian National University - Research School of Accounting and Business Information Systems

Mr Hai Wu with Associate Professor Sue Wright

Project Title: *Differential scale effects for capitalized and expensed R&D*

Dr Yangxin Yu with Professor Neil Fargher & Dr Alicia Jiang

Project Title: *Further evidence on the effect of regulation on the exit of small auditors from the audit market and resulting audit quality*

Charles Sturt University - School of Accounting & Finance

Mr Ken Crofts with Associate Professor Jayne Bisman

Project Title: *Reporting of performance and social impact by Australian social service organisations*

Griffith University - Griffith Business School

Dr Kirsten Rae with Associate Professor John Sands & Dr Lanita Winata

Project Title: *The impact of social and environmental responsibility awareness as well as risk assessment on financial expenditure for Hendra Virus prevention and sustainability of the equine industry: A financial, environmental and social management accounting study*

Dr Dong Xiang with Professor Andrew C. Worthington & Associate Professor Helen Higgs

Project Title: *The Pricing Behaviour of Leader and Follower Lenders in the Australian Residential Mortgage Market*

Monash University - Department of Accounting and Finance

Dr Viet Nga Cao with Associate Professor Cameron Truong

Project Title: *Earnings Forecast and Stock Recommendation Abilities of CFA Qualified Financial Analysts in the Australian Equity Market*

Ms Christine Contessotto with Professor Robyn Moroney & Robert Knechel

Project Title: *Does experience enhance audit production efficiency?*

Murdoch University - Murdoch Business School

Dr Maria Mucciarone with Professor Manzurul Alam, Associate Professor David Holloway & Dr Terri Trireksani

Project Title: *The Usefulness of Work Integrated Learning in Accounting Education*

Queensland University of Technology - School of Accountancy

Dr Kevin Plastow with Professor Marion Hutchinson

Project Title: *Who selects the 'right' directors? An examination of the association between board selection, diversity and outcomes.*

RMIT University - School of Accounting

Dr Gillian Vesty with Associate Professor Steven Dellaportas, Associate Professor VG Sridharan & Dr Deryl Northcott

Project Title: *Burnout among Accounting Academics: Determinants and Implications*

The University of New South Wales - School of Accounting

Dr Wei Chen with Dr Wen He & Associate Professor Noel Harding

Project Title: *Does Mood Affect Individual Investors' Use of Accounting Information? An Experimental Analysis*
Associate Professor Kerry Humphreys with Associate Professor Mandy Cheng

Project Title: *Overcoming the decoy effect: How can managers balance strategic performance dimensions when making capital investment decisions?*

Dr Diane Mayorga with Dr Hwee Cheng Tan

Project Title: *Investors' evaluation of the earnings management practices of reputable companies*

The University of Queensland - UQ Business School

Dr Mark Russell with Professor Allan Hodgson

Project Title: *The Decision Relevance of Comprehensive Income and Components*

Dr Kelvin Jui Keng Tan with Professor Robert Faff

Project Title: *Managerial Overconfidence and Corporate Debt Maturity*

The University of Sydney - School of Business

Mr Chang-Yuan Loh with Dr Rodney Coyte

Project Title: *To report or not to report? Examining the effect of affective reactions on peer reporting in capital budgeting projects*

The University of Western Australia - Accounting and Finance

Mr Ronny Hofmann with Professor Ellie Chapple & Dr Sirimon Treepongkaruna

Project Title: *Relative Importance of Accounting Information in the Credit Default Swap (CDS) market during the Financial Crisis*

Dr Stijn Masschelein with Professor Vincent Chong

Project Title: *Balanced Scorecard Design and Escalation of Commitment*

University of Tasmania - School of Economics & Finance

Ms Thu Phuong Pham with Dr Peter Joakim Westerholm

Project Title: *The impact of pre and post trade transparency on broker identities on market efficiency*

Dr Vitali Alexeev with Professor Mardi Dungey

Project Title: *Equity portfolio diversification: how many stocks are too many? Evidence from developed markets.*

University of Technology, Sydney - School of Accounting

Dr Yaowen Shan with Professor Martin Bugeja

Project Title: *Cost Stickiness in Australia: Characteristics and Informativeness*

Victoria University - School of Accounting and Finance

Dr Maria Prokofieva with Professor Beverley Jackling & Dr Riccardo Natoli

Project Title: *The impact of negative experiences on accounting students withdrawal from study*

Victoria University of Wellington - School of Accounting & Commercial Law

Dr Thu Phuong Truong with Professor Tony van Zijl

Project Title: *Board Structure, Ownership Concentration and Intellectual Capital Disclosure.*

2012 AFAANZ Conference Sponsors

The AFAANZ Board of Directors and the 2012 Organising Committee gratefully acknowledge the sponsorship generously provided to the Annual Conference by our Platinum Partners:



The Institute of
Chartered Accountants
in Australia



IPA INSTITUTE OF PUBLIC
ACCOUNTANTS



WELCOME RECEPTION



HAPPY HOUR



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Chartered Accountants
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Management Accounting



EXHIBITION

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Education



The Institute of
Chartered Accountants
in Australia



afaanz 2012 Conference in pictures



AFAANZ Board 2012

*Sitting L-R: Professor Raymond da Silva Rosa; Associate Professor Brad Potter; Professor David Lont, AFAANZ President (New Zealand); and Associate Professor Norman Wong
Standing L-R: Ms Cheryl Umoh, AFAANZ Executive Director; Associate Professor Mandy Cheng; Associate Professor Sue Wright, AFAANZ President (Australia); Professor Robyn Moroney and Dr Jacqueline Birt*



*AFAANZ Presidents
Professor David Lont - (New Zealand) and
Associate Professor Sue Wright - (Australia)*



*Ms Cheryl Umoh
Executive Director
AFAANZ*



*Associate Professor Brad Potter and
Dr Jacqueline Birt
Co-chairs – 2012 AFAANZ Conference
Technical Committee*



*Associate Professor Norman Wong and
Professor Robyn Moroney
Co-directors - 2012 AFAANZ Doctoral Symposium*



*Plenary Speaker
Professor Lee D Parker
The University of South Australia, Australia*



*Plenary Speaker
Professor Stephen Brown
New York University, USA*

REPRESENTATIVES FROM OUR PLATINUM SPONSORS IN A PANEL DISCUSSION



*L-R: Mr Andrew Conway, The Institute of Public Accountants; Mr Alex Malley, CPA Australia;
Professor Anne Wyatt, The University of Queensland; Ms Ellen Fanning, Media Celebrity (Session Chair);
Ms Fiona Campbell, Ernst & Young; Mr Graham Crombie, New Zealand Institute of Chartered Accountants;
And Mr Lee White, The Institute of Chartered Accountants in Australia*

PANEL SESSION SPEAKERS



*L-R – Professor Kim Langfield-Smith, Monash University; Dr Christine Jubb, AFAANZ Treasurer;
Professor Phil Hancock, The University of Western Australia and
Dr Jacqueline Birt, Co-chair 2012 AFAANZ Conference Technical Committee*



*2012 Outstanding Contribution to Accounting and Finance Research Literature Award and Life Membership Award
Associate Professor Sue Wright AFAANZ President (Australia);
Professor Robert Faff (Awards Recipient); and
Professor David Lont, AFAANZ President (New Zealand)*



*Life Membership Award
Professor David Lont, AFAANZ President (New Zealand);
Professor Barry J Cooper (Award Recipient); and
Associate Professor Sue Wright AFAANZ President (Australia)*



*2012 Pearson Lecturer of the Year Award
Mr Scott Charles of Pearson presenting the award to
Ms Rosina Mladenovic, The University of Sydney*



*2012 Pearson Lecturer of the Year Highly Commended Award
Mr Scott Charles of Pearson presenting the award to
Mr Dean Hanlon, Monash University*



*2011 Peter Brownell Manuscript Runner-up Award
Award Recipient, Professor David Lont;
Professor Steven Cahan, Editor in Chief – Accounting & Finance
and Ms Rose Williams, Wiley Blackwell*

CONFERENCE DELEGATES HAVING A GREAT TIME!





2013 AFAANZ Conference

7-9 July

Perth, Australia

Critical Dates

Submission date for conference papers to be considered by the Technical Committee: Thursday, 14 February 2013.

Notification to authors of outcome of papers: mid-April 2013.

Our conference registration rate will remain the same for 2013. We have secured some great accommodation rates at Crown Metropol at \$275 per night which is a very good rate for Perth standards.

PRE CONFERENCE:

Wednesday, 3 to Friday, 5 July

AFAANZ Doctoral Symposium

Saturday, 6 July

0830-1730	Special Interest Group (SIG) meetings
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Sunday, 7 July

0900-1300	Special Interest Group (SIG) meetings
1300-1700	Registration
1330-1430	HoD Meeting

CONFERENCE:

Sunday, 7 July

1430-1600	Panel Session
1600-1630	Afternoon Tea
1630-1730	Panel Discussion
1800-1900	Welcome Reception

Monday, 8 July

0830-1000	Concurrent Session 1
1000-1030	Morning Tea
1030-1200	Plenary Session 1
1200-1300	Forum 1
1300-1400	Lunch
1400-1530	Concurrent Session 2
1530-1600	Afternoon Tea
1600-1730	Concurrent Session 3
1800-1900	Happy Hour

Tuesday, 9 July

0830-1000	Concurrent Session 4
1000-1030	Morning Tea
1030-1200	Plenary Session 2
1200-1300	Forum 2
1300-1400	Lunch
1400-1530	Concurrent Session 5
1530-1600	Afternoon Tea
1600-1730	Concurrent Session 6
1930-2000	Pre Dinner Drinks
2000-Midnight	Conference Dinner/Dance and Awards Ceremony



2013 AFAANZ Conference

7-9 July

Perth, Australia

Call for Papers

This is the first call for papers for the 2013 AFAANZ Conference to be held in Perth, Australia.

Papers are invited in the broad areas of accounting, finance, audit, corporate governance, accounting information systems, education, ethics, corporate social responsibility, tax and related topics. Papers should conform to the style and format of Accounting and Finance, the journal of AFAANZ. All papers will be subject to blind peer review so please ensure that there are no author details mentioned in your paper.

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).

There will also be two sessions with short paper presentations without discussants. There will be a chair and a general discussion at these sessions. These sessions are intended to benefit newer researchers.

All papers will be subject to blind peer review so please ensure that there are no author details mentioned in your paper.

AFAANZ encourages new and developing researchers to attend the conference. This year again, we will extend a discount to first time AFAANZ conference attendees and full time higher degree research students.

Guidelines for Submission

Further details regarding the submission of papers will be made available on the AFAANZ website at <http://www.afaanz.org/conferences>.

Submission Date

Papers must be submitted by Thursday, 14 February 2013. Late submissions will **NOT** be accepted under any circumstances so please allow adequate time to complete the online submission process.

Notification

Email notification of the outcome of submissions will be sent to the submitting author by mid April 2013.

Enquiries

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

Dr Jac Birt and Associate Professor Mandy Cheng at chair@afaanz.org.

2013 AFAANZ Doctoral Symposium

3-5 July 2013

Perth, Australia

The 2013 Doctoral Symposium will be held immediately preceding the AFAANZ Conference in Perth, Australia. This program is designed to benefit doctoral students who have completed 6-18 months of doctoral work. The Symposium provides each student with the opportunity to present a thesis proposal, setting out their research questions, research design and proposed methods of data collection and analysis. At most, students may have collected some preliminary data or conducted a pilot investigation. The format of the Symposium also allows students ample time to interact with the faculty and other students on an informal basis.

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.

For administrative enquiries please contact the AFAANZ Office. Any academic enquiries should be forwarded to

Professor Robyn Moroney and Associate Professor Norman Wong.

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Carlton Vic 3053
Australia
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The Institute of
Chartered Accountants
in Australia



IPA INSTITUTE OF PUBLIC
ACCOUNTANTS



PhD Scholarships 2013

**Terms and Conditions
Application Form**

CPA Australia, the Institute of Chartered Accountants in Australia and the Institute of Public Accountants annually provide support for PhD Scholarships amounting to \$60,000. Scholarships are typically \$15,000 each (F/T) to a total of \$60,000. The scholarships are intended to help alleviate the critical shortage of suitably qualified accounting academics in Australia. Consequently, support will be given to candidates undertaking PhD studies in accounting, auditing or related disciplines and who are committed to pursuing an academic career in Australia.

Applications for the 2013 round of scholarships are due on 31 October 2012.

General Rules

1. An applicant must be presently enrolled as a domestic student in a PhD in an Australian tertiary institution.
2. An applicant must be a **current member** of the Accounting and Finance Association of Australia and New Zealand Limited.
3. The scholarship may be held concurrently with any other award or scholarship.
4. Funding is provided to facilitate progress and timely completion of the PhD. Funding is not available for the purchase of computer software or hardware.
5. Preference will also be given to applicants who have demonstrated substantial progress with their research.
6. An unsuccessful applicant in a prior year may reapply.
7. By 31 October of the subsequent year, each scholarship holder and supervisor(s) must provide a report of progress achieved in the previous year. Reports must be sent to the Chairperson of the Awards Committee, c/- AFAANZ Office, to be forwarded to the sponsoring bodies.

Selection Criteria

The Selection Committee will consider the following criteria:

1. Quality of the application and proposal.
2. Potential contribution of the research.
3. Likelihood of completion of PhD based on progress to date.
4. Rate of progress to date.
5. Track record of the applicant including academic and research record.

Application Procedures

Applicants must submit an application package **(six copies)** containing:

1.
 - (a) the proforma coversheet (see over – to be copied by applicant and details to be typed);
 - (b) curriculum vitae, including the names of at least two academic referees and, if different, the name of their supervisor;
 - (c) certification from the Head of Department involved that the applicant is enrolled in a PhD program;
 - (d) details of the proposed program of study. A summary of the thesis proposal; not to exceed 10 pages typed and double-spaced, should be provided;
 - (e) a statement on how the scholarship funds would be used to support the applicant's PhD completion; and
 - (f) a statement of career intentions.
2. Applicants must ensure that two academic referees' reports, one of which is from their supervisor if appointed, are forwarded to the AFAANZ office by 31 October 2012.
3. Applicants must ensure that their application package and referees' reports reach the AFAANZ office no later than 5.00pm, 31 October 2012. There will be no extensions to this date.

2013 CPA Australia/ICAA/IPA/AFAANZ PhD Scholarship Application

(Please type details)

Name of Applicant: _____

Name of Institution: _____

Correspondence address: _____

Referees*: 1 _____

2 _____

Year of Commencement of PhD: _____

Name of Supervisor: _____

Stage of Completion: _____

(Each applicant should summarise the major stages of the work-to-date completed on their PhD [with evidence if necessary] and the estimated stages remaining to completion.)

Contents of the package to include the following:

Title of Thesis: _____

	Page No
Brief statement on the significance of your thesis topic and its relevance to the accounting profession	
Details of the proposed program of study	
Summary of thesis proposal	
Proposed usage of funds	
Statement of Career Intentions	
Curriculum vitae	
Certification from the Head of Department	
PhD Enrolment Certification	
*References (Copies of references from the two referees listed above to be attached to the application. Referees must address the applicant's stage of PhD they are at, in their report.)	

Please copy this pro forma and use it as your cover sheet for the PhD Scholarship application.

Forward application to:
The Chairperson of the Awards Committee
C/- AFAANZ
Level 1, 156 Bouverie Street
Carlton Vic 3053
By 5.00pm, 31 October 2012