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Co-editors: Paul de Lange,  
David Lont and Cheryl Umoh

## 2014 AFAANZ ANNUAL CONFERENCE, AUCKLAND, NEW ZEALAND – 6-8 July

A Call for Papers is included in this newsletter. We look forward to welcoming you in Auckland next year.



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## Presidents' Message

Welcome to the September edition of the AFAANZ newsletter.

## Conference

This is our first newsletter together. In this edition, we are proud to report on our very successful Annual Conference held in Perth, Australia. Approximately 320 delegates attended the conference. The main programme included 142 concurrent and 25 forum sessions. We also had a panel session and a panel discussion with invited speakers and a chair for each session.

The Special Interest Groups held their fora on Saturday, 6 July and Sunday, 7 July just prior to the main conference. 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 38 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 Dr Jacqueline Birt and Associate Professor Mandy Cheng. 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



David Lont & Paul de Lange

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 Margaret Abernethy and Vicky Arnold; our panel session speakers, Professor Philip Hancock, Associate Professor Mark Freeman, Professor James Guthrie and Professor Ray da Silva Rosa, and Chair Professor Paul de Lange; our panel discussion speakers Professor Tyrone Carlin, Mr Graham Crombie, Professor Terry Walter and Professor Steven Cahan, and Chair Associate Professor Brad Potter. 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 2014 conference to be held in Auckland. A call for papers is included in this newsletter and can also be found on our website at [www.afaanz.org](http://www.afaanz.org). The closing date for paper

submissions is Friday, 14 February 2014. We look forward to seeing you in Auckland.

### 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 and recipients of this award is available at [www.afaanz.org/awards](http://www.afaanz.org/awards).

### AFAANZ Research Grants

With the continued generous support of our institutional members, this year we were able to provide approximately \$205,000 to twenty-five applicants.

The recipients of the research grants were announced at the 2013 conference on 8 July in Perth, Australia. More information including a list of the successful research grant recipients is available on our website at <http://www.afaanz.org/awards/10-afaanz/extra-content/37-20112012-afaanz-research-grant-recipients-4>

### AFAANZ Board Retirements/Appointments

We would like to take this opportunity once again to thank our retiring board members for their service to AFAANZ – Professor Christine Jubb, Professor Robyn Moroney, Associate Professor Brad Potter and Associate Professor Sue Wright, and we wish them the very best.

Congratulations and a warm welcome to our newly elected board members - Professor Millicent Chang, Professor Ray da Silva Rosa, Professor David Smith and Professor Chris van Staden.

\*\*\*\*\*

Associate Professor Sue Wright, immediate past president of AFAANZ (Australia) delivered her Presidential Address at our 2013 Conference in Perth. A copy of this Address is available at:

[http://www.afaanz.org/images/stories/pdfs/general\\_pdf/Presidential%20Address%20-%202013%20Conference.pdf](http://www.afaanz.org/images/stories/pdfs/general_pdf/Presidential%20Address%20-%202013%20Conference.pdf)

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!

**Paul de Lange**  
*President (Australia)*

**David Lont**  
*President (New Zealand)*

## Editor-in-Chief's Report

### Journal Citation Reports Impact Factor 2012

The 2012 Journal Citation Report was released on 20 June, and the Impact Factor (IF) for Accounting and Finance for 2012 is 0.875, a 35% increase on the 2011 IF of 0.646. Further, the journal's ranking in the Business, Finance category increased to 41/86 from 50/86 in 2011.

The IF for 2012 is computed as follows:

(Number of times that articles published in A&F in 2010 and 2011  
were cited by articles in indexed journals during 2012)  
(Total number of articles published in A&F in 2010 and 2011)

As a result, the 2012 IF reflects papers published during the previous Editor's term. Thus, credit goes to Robert Faff for the significant improvement.

### Submissions

335 (146) submissions were received for the year (half-year) ending 30 June 2013. The half-year figure suggests around 292 submissions for all of 2013 which would be 10% increase over 2012, after adjusting for papers submitted for the 2013 Accounting and Finance Conference. In addition to the original submissions, 86 (62) revisions were received for the year (half-year) ending 30 June 2013. Consequently, the total papers processed were 421 (208) for the most recent year (half-year).

The journal's acceptance rate reflects a highly selective editorial process. The acceptance rate for the year (half-year) ending 30 June 2013 was 11.6% (17.1%), i.e., 39 (25) papers accepted in the year (half-year) divided by 335 (146) submissions in 2012.

The average time from submission to the final decision is 63.3 days so slightly over 2 months. The average time to receive the reviewer's report is 38.0 days. The balance of 25.3 days comprises processing time and time for the Editor to make a decision. I believe the editorial team is doing an excellent job in ensuring a fast and efficient review process.

Accounting and Finance attracts submissions from around the world. The top five countries in terms of submissions for the year ending 30 June 2013 are Australia (35%), Taiwan (10.4%), US (9.9%), New Zealand (6.9%), and Korea (4.5%).

### Readership

There were roughly 140,000 full-text downloads of papers from Accounting and Finance in 2012, which was about a 17% increase over the 120,000 downloads in 2011. Accounting and Finance has a worldwide readership. The top five countries in terms of number of downloads in 2012 were Australia (16%), US (14%), UK (11%), China (8%), and New Zealand, Malaysia, The Netherlands, and Iran (tied with 3%).

The top three papers in terms of downloads in 2012 were:  
1. Brown, Beekes, Verhoeven, 2011, Corporate govern-

ance, accounting and finance: A review, vol. 51 (1), 8,411 downloads.

2. Mala, Chand, 2012, Effects of global financial crisis on accounting convergence, vol. 52 (1), 5,903 downloads.
3. Allen, Faff, 2012, The Global Financial Crisis: some attributes and responses, vol. 52 (1), 4,549 downloads

### New Editorial Board Members

To reflect the increased submissions from Asia and to recognise that region's growing contribution to accounting and finance research, the journal has added nine leading academics from Asia to the Editorial Board. I am pleased to welcome the following to the Editorial Board: Qiang Cheng and Chih-Ying Chen from the Singapore Management University, Oliver Zhen Li from the National University of Singapore, Hun Tong Tan from Nanyang Technological University, Zhaoyang Gu and Danqing Young from the Chinese University of Hong Kong, Peter Chen and Guochang Zhang from the Hong Kong University of Science and Technology, and Agnes Cheng from the Hong Kong Polytechnic University.

**Steven Cahan**  
*Editor-in-Chief*

### AFAANZ Conference 'roundup' and planning for 2014

This year, we officially began the AFAANZ Conference with the President's welcome and address from Associate Professor Sue Wright. Sue provided us with some fascinating facts about AFAANZ's history, and a reminder on how far AFAANZ has come since our humble beginning in 1960. Sue's address is followed by two very popular and topical panel discussions. On the learning and teaching front, we had some thought-provoking discussions on MOOCS – certainly a 'hot' topic this year and learning thresholds. For our accounting and finance research panel, we listened to an expert panel discussing research issues relating to SMEs, corporate governance and behavioural finance. As per prior years, we also held a first time attendees meeting on Sunday. This year, we had a record number of at least 40 first time attendees. Welcome, new AFAANZ members!!

Many exciting and memorable papers were presented during the AFAANZ conference – but one of the arguably most memorable moments happened when a couple of hundred accounting and finance academics entered the conference ballroom in their 1920s gear (especially those large, perfectly round pearls!). It was a great way to end another successful AFAANZ conference!!

Also, congratulations to the best paper awards winners, the decisions were particularly difficult this year with so many high quality papers being presented. A big thank you to all those who have contributed so much to make this conference a success, Cheryl Umoh, Tim Jones and

Jacqui Bates and The Conference Manager team, as well as the technical committee members and the many reviewers, discussants and presenters.

Best Paper Awards were presented as follows:

Area	Authors	Title
Auditing	Timothy Bell, Monika Causholli and W. Robert Knechel	Audit Firm Tenure, Non-audit Services and Internal Assessments of Audit Quality
Education Sponsored by NZICA	Elizabeth Almer, Margaret Lightbody, Louise Single and Allison Famer	Tenure Track Opt-Outs: Leakages From the Academic Pipeline
Finance/Behavioural Finance Sponsored by CIFR	Zhangxin (Frank) Liu	SIX: Proposing An Alternative Skewness Index
Financial Accounting Sponsored by CIFR	Patricia Dechow and Haifeng You	Determinants of Target Price Forecasts and Valuation Errors Made by Analyst
Corporate Social Responsibility	Steven Cahan, Chen Chen and Li Chen	The Relation between Socially Responsible Institutional Investors and Investee's CSR Performance
Management Accounting Sponsored by JAOC	Robert Chenhall, Matthew Hall and David Smith	The Development of Integrative Performance Measurement Systems: A Field Study of a Mental Health Development Project
International Accounting/Public Sector and Not-for-Profit Accounting Sponsored by NZICA	Hassan Elhawary and Brian West	All for Nothing? Accounting for Land Under Roads by Australian Local Governments
Corporate Governance	Chelsea Liu	Corporate Litigation and Executive Reputation
Ethics/Tax/Interdisciplinary Research/Accounting Information Systems/Critical Perspectives Sponsored by ARJ	Graeme Wines, Sally Weller, Andrew Van Hulten, Beverley Jackling and Paul De Lange	The Employment of Domestic and Migrant Graduate Accountants in Australia: A segmented Labour Markets Analysis

Our next conference will be in Auckland, 6-8 July 2014. The paper submission closing date is Thursday, 14 February 2014. 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 ([cheryl@afaanz.org](mailto:cheryl@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 2014 conference will be AFAANZ directors, Mandy Cheng (The University of New South Wales) and Chris van Staden (University of Canterbury).

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

**Jac Birt and Mandy Cheng**

*Co-Chairs, 2013 Conference Technical Committee*

## AFAANZ Board of Directors 2013-2014

President (Australia):	<b>Professor Paul de Lange</b> RMIT University Portfolio: Existing and New Sponsorships
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	<b>Professor David Smith</b> Monash University Portfolio: Co-Director Doctoral Symposium
	<b>Professor Chris van Staden</b> University of Canterbury Portfolio: Co-Chair 2014 Conference Technical Committee

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Editor-in-Chief:	<b>Professor Steven Cahan</b> The University of Auckland
Executive Director:	<b>Ms Cheryl Umoh</b> AFAANZ

## 2013 AFAANZ Doctoral Symposium

### *Directors' Report*

#### Introduction

The AFAANZ Doctoral Symposium was held at the **Crown Casino Complex in Perth** from 2pm Wednesday, 3<sup>rd</sup> July to approximately midnight on Friday, 5<sup>th</sup> of July, 2013.

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 recognized 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 three major sponsors, namely, the New Zealand Institute of Chartered Accountants, CPA Australia, and The Institute of Chartered Accountants in Australia. 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 Maggie Abernethy (The University of Melbourne) and Professor Vicky Arnold (University of Central Florida). Other members of the Symposium Faculty were Professor Mike Bradbury (Massey University), Professor Richard Heaney (University of Queensland), Professor Robert Knechel (University of Florida and The University of Auckland), Professor Tom Smith (University of Queensland), Associate Profes-

sor Marvin Wee (University of Western Australia) and Associate Professor Sue Wright (Macquarie University).

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

### The Symposium Participants

Thirty eight Doctoral Participants attended the Symposium, drawn from a wide range of universities across Australia and New Zealand. Included in the 38 were Lisa Baudot from the ESSEC Business School Paris as the European Accounting Association representative, and Dirk Black from Duke University as the American Accounting Association's representative. Participants' choice of dissertation topics covered a very broad range; with participants grouped into one of five study areas, namely: Audit/Environmental; Finance; Financial Accounting; Governance; and Management Accounting/Other. 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 Abernethy on Thursday morning and Professor Arnold on Friday morning. On Friday afternoon Professor Knechel made a presentation on getting published, which was then followed by a panel session on this topic. The panel was led by Associate Professor Wright and consisted of Professors Abernethy, Arnold, Bradbury, Knechel, and Smith.

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 six of the 38 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 6.1. 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	5.5
2. Responsiveness to email enquiries	6.3
3. Design of the program	5.9
4. Management of the program	6.1
5. Approachability of the faculty	6.6
6. Quality of comments from the faculty	6.3
7. Quality of comments from other students	5.9
8. Usefulness of feedback on your research proposal	6.0
9. General Education value of the Symposium	6.1
10. Networking with faculty and students	6.1
11. Quality of accommodation	6.3
12. Quality of teaching/learning facilities	6.1
13. Quality of food/beverages	6.3
14. Overall satisfaction with the Symposium	6.1

### 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 Reports

To sum it up in a few words, the 2013 AFAANZ Doctoral Symposium was just awesome!

It was indeed an honour and a privilege to represent Curtin University in introducing my PhD topic and to deliberate on accounting, auditing, environmental and finance research in this prestigious event.

It is also an occasion where some of the global foremost researchers were brought together with potential future researchers from diverse backgrounds, resulting in many new friends being made. The participants were not only restricted to local students from Australia and New Zealand as many of the students originated from various parts of Asia, Brazil, Africa and United States, making this an incredibly diverse group of PhD students congregating together for the first time in Perth.

The overall atmosphere was exhilarating, and the entire faculty members running the event were amazingly friendly and down to earth despite their impressive CVs and positions. The two plenary sessions speakers, Professor Margaret Abernethy and Professor Robert Knechel shared numerous insightful and invaluable guidance that will stand us in good stead and for that we are enormously grateful to them. There were a number of networking opportunities, including a formal dinner on the very last day of the symposium, allowing students to mingle with one another and to initiate potential future research collaborations.

During the 2013 AFAANZ symposium, we were divided into 5 groups of 8 students with 2 faculty advisors in each of them. In these groups we were requested to present our PhD topic, act as a discussant for a nominated student and provide individual feedback during the group and faculty discussion. I was placed into the Auditing and Environmental group, which was exceptionally led by Professor Robyn Moroney and Professor Robert Knechel. I am constantly amazed by their level of experience and knowledge as they incessantly shared precious and constructive feedback to each and every one of us in the group.

The food and the facilities in Perth Burswood were outstanding. The volume of food I had over the 2 and a half days were equivalent to my normal 2 weeks diet. The wide variety of food ranging from western to oriental for breakfast made it challenging for me to try every single cuisine that were available. In addition to that, the service and facilities in this chosen venue were excellent.

Finally, I would like to thank the organisers for an impeccable job in managing and coordinating the event, particularly the symposium co-directors Associate Professor Norman Wong and Professor Robyn Moroney; Cheryl Umoh, Executive Director and Tim Jones from AFAANZ. On behalf of the students, I would also like to extend our heartfelt gratitude to the platinum sponsors; NZICA, ICAA and CPA Australia for making this event possible for us. Personally, I would like to thank Curtin University, my wonderful PhD supervisors Dr Nigar Sultana and Professor Ross Taplin and my Head of Department Dr Harjinder Singh for this once in a life-time opportunity to

participate in one of the finest doctoral symposiums globally.

*Tham Yeut Hong, Curtin University*

\*\*\*\*\*

My experience at the 2013 AFAANZ Doctoral Symposium is certainly a memorable and valuable one. Thanks to the professionalism of the symposium organisers, Executive Director Cheryl Umoh and Tim Jones, I had been living in the best hotel in Perth and enjoying the amazing food served throughout the symposium. Thanks to the superb organisational skills of Professor Robyn Moroney and Associate Professor Norman Wong, who provided us with detailed and clear instructions of the program before we arrived at Perth, making us all feel very assured and welcomed.

The symposium offered me a great platform to meet some wonderful fellow PhD candidates from all over the world, with whom I will be sharing thoughts for many years to come. Furthermore, the symposium provided all of our PhD candidates a rare opportunity to mingle with some of the best scholars around the world, Professor Margaret Abernethy, Professor Vicky Arnold, Professor Robert Knechel, just to name a few. We also gained substantial insights from the plenary sessions on how to publish in leading journals which will benefit us long into our academic career.

The group interaction and discussion was another highlight of my experience. I was allocated to the Financial Accounting group facilitated by Associate Professor Norman Wong and Professor Michael Bradbury. They did a great job in setting up an open and friendly atmosphere for the group discussions, so everyone in the group felt very comfortable and encouraged to contribute and exchange ideas. We also had the American Accounting Association representative, Dirk Black, in our group, whose contributions allowed us to have some great North American view on our research. I could always remember the moment of laughter we had when Dirk found out during one of our group members' presentation that she was referencing his father's work. Overall, my experience in the group was not only fruitful and valuable, but also very enjoyable.

I would like to take this opportunity to thank all parties that made my experience at the symposium such a wonderful one. In particular, the symposium co-directors Professor Robyn Moroney and Associate Professor Norman Wong; the Executive Director of AFAANZ, Cheryl Umoh and Tim Jones; the sponsors of AFAANZ, CPA Australia, ICAA and NZICA. Finally, my personal thanks to School of Accounting, UNSW for its' nomination and financial support.

*Shan Zhou, The University of New South Wales*



## AFAANZ gratefully acknowledges the support of its Institutional Members for 2013



## AFAANZ gratefully acknowledges the support of its Platinum Sponsors for 2013



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## 2013 AAA Doctoral Consortium Report

It was my privilege to be the AFAANZ representative to the 2013 AAA Doctoral Consortium at Lake Tahoe this year. The consortium was made up of a single representative from over 90 universities across North America, and a few international representatives (EAA, France, Ireland, Taiwan and of course AFAANZ). The consortium was wonderfully organised by Teri Lombardi Yohn (Indiana).

During the day, we had sessions where experts outlined research topics. Sessions included April Klein (NYU) on corporate governance, Richard Sloan (UC Berkeley) on capital markets, Karen Sedatole (MSU) and Thomas Hemmer (Rice) on managerial accounting, Mark Nelson (Cornell) and Bill Kinney (UT Austin) on audit, Jennifer Blouin (MIT) on taxation, Jeffrey Hales (GIT) on behavioural finance and Mary Barth (Stanford) on international issues amongst others. There were also panel sessions that provided opportunities to ask questions on all aspects of life as an academic. The generosity and friendliness of faculty members was greatly appreciated by all.

A session I found particularly helpful, was on creating and motivating research by Bill Kinney, where he outlined two complimentary approaches. First, were Libby Boxes, where you specify explanatory and explained variables at both the conceptual and operational level. Furthermore, you briefly outline the links between the explanatory and explained variables at both the operational and conceptual levels, the link between the operational and conceptual levels and the effect of controls (for a total of 5 links). Second, was explaining the what, why and how of your paper in three sentences. In particular, the why was emphasised – if you can't say why your paper is important it probably isn't! The soulful Robbie Moon Jr. (FSU) was even able to summarise his PhD into Haiku format, a step possibly unnecessary for most accounting research.

However, there were also plenty of opportunities for causal networking and socialising; one such highly was the boat cruise around the beautiful Lake Tahoe. Teri Yohn was also in charge of dancing with strong support provided by Jeff Hales. I must admit that I developed a liking for Moose Drool although I also found Bud Light more drinkable than its critics would suggest. Readers can also be assured that I certainly lived up to the (my?) reputation of kiwi males being terrible dancers, in contrast to Louisianans (LTU, LSU) who were excellent dancers.

I sincerely thank AFAANZ for their nomination and financial support, as well as the Accounting Discipline Group at the University of Technology, Sydney. The AAA Doctoral Consortium was a great experience all around and it was a unique opportunity to make connec-

tions with US based academics. I would encourage all PhD students to apply, as I feel they would only come back better researchers and having had a lot of fun.

*Tom Scott*

**University of Technology, Sydney**

## 2013 EAA Doctoral Colloquium Report

I would like to express sincere appreciation for the opportunity to attend the European Accounting Association Doctoral Colloquium held in Saclay, France. I was assigned to the social and organisational accounting research group. There were nine students in each group. The group was ably led by Professors Keith Robson, Jan Mouritsen and Fabrizio Panozzo. Each student was given 30 minutes to present their research and 45 minutes were allocated for feedback. This included feedback from all the students in the group as well as from the three faculty members.

During the program there were three plenary sessions. The first one concerned "Advancing theories and methods in management accounting research" and the presenter was Professor Wim van der Stede. Wim explained the importance of understanding the current issues that relate to a research study setting. He illustrated this with reference to compensation packages changing from salary and bonuses to incorporate equity holdings. He suggested exploiting changed contexts to challenge developed theory, rather than looking for a context for which there is no compelling reason to predict anything differently. He went on to illustrate the use of fuzzy logic in developing theory.

The second plenary session was presented by Professor Wayne Landsman and focused on some thoughts on research in financial accounting. Wayne provided an overview of the process of discovery and posed the questions "Why do research in accounting?" and "What are the attributes of good research?" He warned about investigator biases. He echoed Wayne's sentiments about the need to have institutional knowledge as this helps frame research questions. The third plenary session involved a faculty panel addressing the topic "Moving on from the PhD: publishing and career". Issues addressed by the panel included developing a network to enable co-authorship of research as well as careful reading each other's work thoughtfully. When responding to reviewer comments it is helpful to keep in mind two questions, is it that you have failed to do something or is it that you have failed to communicate? Sometimes there is a time to put aside a research project that isn't working well. It's important to remember that a PhD is just one point in life.

To be successful in publishing some factors to consider are studying your target journal and finding out the top-



ics, theories and research methods as appear in it. Prior to sending a paper to a journal it is important to workshop it. The format of the Colloquium and the interactions with faculty and students provided an excellent environment for valuable input into one's thesis arguments. Congratulations are due to the organisers and the faculty.

In addition to attending Doctoral Colloquium I was also able to attend the PhD Forum which was held on the first morning of the EAA Congress. Professor Chris Chapman posed the question "What is good research?" He explained like beauty, good research is in the eye of the beholder. One needs to search for precision and clarity. Reading widely is important. Theory is our strongest tool for organising and communicating our ideas. He suggested starting from personal interests and using theory as a bridge to connect the interest of others.

Professor Herve Stolyow gave an informative talk on being a discussant and responding to discussant points. He suggested when time-frames are tight to limit answering all discussant questions as this gives the audience more time to provide feedback to the presenter. In another session students were also advised to have a look at a series of helpful article on publishing that appeared in the *Academy of Management Journal* in 2011.

Attending the EAA Conference added to my experiences from the Doctoral Colloquium. The highlight was two very helpful and informative meetings where I was able to discuss my PhD at length. I extend my thanks to Professors John Roberts and Lisa Jack for so willingly giving of their time and expertise.

I feel truly blessed to have had the opportunity to represent AFAANZ at the EAA Doctoral Colloquium. I know I have not only received valuable input that will help me with my PhD but I have also had the opportunity to meet many wonderful people. I hope to meet them again at academic conferences and in collaborations in the years to come.

**Lyn Daff**  
Avondale College

## CPA Australia

Australia must make the transition to a knowledge based economy

In the lead up to Australia's Federal election, Australia as a knowledge economy has been a topic of much discussion, and one that CPA Australia understands as a fundamental issue for this country's future.

With the resources boom coming to a close, Australia now – more than ever – needs to increase investment in tomorrow's workforce and become a knowledge based economy.

Investing in the quality of tomorrow's workforce should be central to any strategy aimed at realising Australia's competitive potential and in facilitating Australia's success in the Asian Century.

*Australia's Competitiveness: From Lucky Country to Competitive Country*, a book commissioned by CPA Australia, which surveyed over 6000 business leaders and decision-makers in Australia and overseas, serves as a warning about complacency and a call to action to secure Australia's position in the region, across all sectors.

On education, the book finds Australia needs to both grow and redirect its investment in the nation's human capital, as there is a mismatch between education and training and the needs of business. Australia needs to adopt a comprehensive strategy that links education and training to the current and future needs of business.

Education and training are long term investments that require consistency and certainty in policy positions and funding. CPA Australia has developed a suite of election priorities including education policy, which will be released throughout the election campaign.

Visit [www.australiascompetitiveness.com.au](http://www.australiascompetitiveness.com.au) to view these election priorities.

## Institute of Chartered Accountants in Australia

The Institute of Chartered Accountants Australia (the Institute) has a passionate interest in education and recent activities at the Institute have centred on developments at all levels of education.

First, at the primary and secondary level, the Institute has made a joint submission to the Australian Curriculum Assessment and Reporting Authority (ACARA), calling for greater emphasis on the study of business in school education.

With the release by ACARA in May 2013 of the Draft Curriculum for Economics and Business the Institute, with CPA, prepared a further [submission](#) based on the key messages.

- ▶ The Draft Curriculum focuses on an economic framework and gives insufficient weight to business. A balanced approach should be offered
- ▶ 'Business' should be purposively defined as equipping students to be effective in their personal and business lives and an explicit framework around consumer and financial literacy
- ▶ Economics and business should be compulsory for all students in Years 9 and 10
- ▶ ACARA's mandate for curriculum development should be extended into the senior secondary years with electives focused on accounting, business and economics.

- The curriculum should be supplemented by real and contemporary case studies to assist in bringing it to life
- We encourage governments to invest in the development of their financial literacy and specialist business and accounting skills to ensure they are equipped for the future.

Turning to higher education, the Institute's latest Academic Leadership publication was launched at the [Accounting and Finance Association of Australia and New Zealand Conference](#) in Perth.

*The Virtual University: Impact on Accounting and Business Education* discusses what MOOCs mean for the education of future generations of accountants. Are they an opportunity or threat for traditional models of education? Or like most technological innovation, a hybrid of both?

The scale and reach of MOOCs is unprecedented, offering flexibility in learning, an increasingly attractive component of education. MOOCs have the potential to make future generations more educated than any previous generation. But with these benefits come challenges.

Universities are incorporating MOOC technology into their teaching. The increasing use of technologies is causing a rethink of what the most effective teaching and learning methods are. Universities must adapt to the changing market and develop strategies that ultimately create the best possible outcomes for students and the profession.

The Institute sees its role as collaborating with education providers to create the best possible model for business and accounting education.

Finally, the Institute has launched its latest resource, *Mission Exceptional*. This national competition for university students features two innovative components to support educational outcomes. Together the two components offer a powerful learning experience for students as they are challenged to apply their university acquired knowledge to real-life business scenarios.

## SIG News

### *Auditing and Assurance Special Interest Group(AASIG1)*

The AASIG had a great second meeting at the AFAANZ Conference on Sunday 7 July in Perth with over 35 members in attendance.

The AASIG meeting commenced with a lively Editors' Panel with representation from Robert Knechel (Auditing: A Journal of Practice and Theory); Gary Monroe (Accounting and Finance); Vicky Arnold (Behavioral Research in Accounting); David Hay (International Journal of Auditing) and Nonna Martinov-Bennie (Australian

Accounting Review and Managerial Auditing Journal). We were fortunate to have strong support from the accounting firms and the professional bodies at our meeting with presentations from local Big 4 partners on partner rotation management and audit inspections and a session with Liz Stamford (ICAA) and Amir Ghandar (CPA Australia) on audit quality.

Last year we announced the formation of a research synthesis partnership with CPA Australia and called for members to participate in this new initiative. Our final session provided updates from the two synthesis projects with presentations by the team leaders Peter Carey and Elizabeth Carson with the papers currently in the review process. We thank CPA Australia for their support of this initiative and we look forward to announcing a new round of projects shortly.

We thank Nava Subramaniam for her support in the formation of the AASIG. 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 Auckland in 2014 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, Peter Carey, Noel Harding and Nives Botica-Redmayne**

## News from Institutions

### **Auckland University of Technology**

#### *AUT Business School*

AUT Business School is excited to announce its new Master of Applied Finance degree. The 180-point degree is possible to complete within 12 months, and will develop graduates with advanced knowledge, understanding and skills across both theoretical and practical aspects of finance.

Finance is an area of great academic and research strength within the AUT Business School, and the Master of Applied Finance will be taught by lecturers who, in addition to having extensive research expertise, have several years of experience in the finance industry. Further linking the degree with industry is the fact that it was designed in close consultation with finance professional bodies.

Students will cover crucial areas of finance such as corporate finance, security analysis, portfolio and risk management, as well as international finance. It will allow them to apply learnt theories and financial modelling skills in order to conduct financial analysis in real-world situations.

The Master of Applied Finance, which sits within AUT Business School's suite of professional master's degrees, does not require an undergraduate degree with a major in Finance, instead allowing students to build on the generic graduate attributes they have acquired from their undergraduate degree and acquire the skills and knowledge necessary to be successful in professional roles in the financial services sector.

It is this aspect of the degree, combined with its potential for a short completion time, which will appeal to the international and domestic student markets alike, and also aligns the degree nicely with equivalent international qualifications.

## RMIT University

### *School of Accounting*

#### Call for Papers - The RMIT Accounting Educators' Conference, 2013

The Fourth Annual RMIT Accounting Educators' Conference, 2013 sponsored by CPA Australia will be held on Monday, 18 November at the 'Green Brain' Storey Hall (Building 16), 342 Swanston Street, Melbourne.

Papers are invited on the conference theme '*Scholarship of Teaching and Learning*'. Papers will not be limited to the conference theme and may address the following accounting education topics:

- ▶ Assessment
- ▶ Co-operative education programs
- ▶ Educational pathways
- ▶ Evolving government agendas and education
- ▶ First year transition
- ▶ Governance and compliance
- ▶ Graduate skills development
- ▶ Historical, social or economic trends impacting accounting education
- ▶ Implications of diverse student cohorts on learning and teaching

- ▶ Learning outcomes
- ▶ Massive Open Online Courses (MOOCs)
- ▶ Professionalism in Accounting
- ▶ Technological change in accounting education
- ▶ Use of teaching strategies and techniques
- ▶ Work integrated learning

All papers will be subject to a double blind peer review. Research proposals may be accepted for presentation but will not be reviewed.

Papers should be typed in 11 point Arial font, single-spaced with Harvard style referencing and should be a maximum of 7,500 words with an abstract of no more than 150 words.

Papers should be submitted to [AccountingConferences@rmit.edu.au](mailto:AccountingConferences@rmit.edu.au) by **5pm, Monday 16 September 2013**.

The Chair of the Technical Committee, Associate Professor Robert Inglis, School of Accounting RMIT University, may grant a submission extension.

For more event details including information about the plenary speakers, Professor Neil Marriott, Deputy Vice Chancellor, University of Winchester and Professor Pru Marriott, Head of Department of Accounting, Economics and Finance, University of Winchester, please refer to <http://www.rmit.edu.au/accounting/edconference>

#### 8<sup>th</sup> APIRA Conference

The RMIT School of Accounting is pleased to announce that it will be hosting the next Asia-Pacific Interdisciplinary Research in Accounting (APIRA) Conference in 2016.

The 8<sup>th</sup> APIRA Conference will be held from Wednesday, 13 July to Friday, 15 July 2016 at RMIT University in Melbourne with CPA Australia as the event's major sponsor.

The Emerging Scholars' Colloquium for the 8<sup>th</sup> APIRA will be held on Tuesday, 12 July 2016.

Please watch the 8<sup>th</sup> APIRA Conference webpage [www.rmit.edu.au/APIRA2016](http://www.rmit.edu.au/APIRA2016) for further information releases as planning for the 8<sup>th</sup> APIRA moves forward.



## 2014 AAA Doctoral Consortium 2014 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 Thursday, 31 October 2013. 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.

## 2014 AFAANZ Outstanding Contribution to Accounting and Finance Practice Award

### Call for Nominations

Sponsored by



Institute of  
Chartered Accountants  
Australia



### Past Recipient

Inaugural Award, 1999: Professor Graham Peirson, Monash University  
2001: Professor Michael Bradbury, Unitec New Zealand & Professor Ken Leo, Curtin University of Technology  
2003: Associate Professor Malcolm Miller, University of New South Wales  
2005: Professor Tony van Zijl, Victoria University of Wellington  
2008: Professor Jayne Godfrey, Monash University  
2011: Professor Roger Simnett, The University of New South Wales

### Aim

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

and finance practice this award seeks to recognise will typically be those provided by a member on a voluntary basis. Contributions made by way of consultancies where members are paid at competitive rates will not normally be considered. Nominees for this award 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 practice may be demonstrated in several ways. The primary criterion for judging nominations will be the extent to which nominees can demonstrate sustained involvement in activities which seek to advance the discipline and impact practice. More specifically, such activities may include:

- Active contribution to relevant state, national or international professional accounting and/or finance professional associations through membership of state or national committees, the preparation of reports and submissions, through presentations or through key roles played in the management of accounting, finance and/or business conferences and programs;
- Contribution to the committees, groups or boards involved with the development, implementation and enforcement of legal or best practice standards in the accounting and finance fields;
- Contribution to the committees, groups, or governing boards of governments, statutory authorities and other regulatory bodies;
- The establishment and/or strengthening of key links between academe and practice;
- The dissemination of accounting and/or finance research to the profession and wider community through professional publications.

### *Nominations*

Each nomination 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. This may include for example, detailed examples of contributions to committees, information about key re-

ports prepared and other activities and the receipt of honorary awards and memberships bestowed by relevant professional organizations. It is envisaged that the text addressing the criteria be no more than 5 single-sided A4 pages excluding supporting documentation. 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 a current board member who will be the Chair for this award. 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 Chair for this award; 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 in any year, 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 2014 award are to be received by the AFAANZ office by **13 December 2013**.

**Please email all nominations to Ms Cheryl Umoh, Executive Director at [cherylu@afaanz.org](mailto:cherylu@afaanz.org).**

### *Award*

The award will be presented at the 2014 Annual Conference.

## Awards

AFAANZ is pleased to announce the recipients of the following awards, presented at the 2013 AFAANZ Conference in Perth, Australia:

### *Joint 2013 Outstanding Contribution to Accounting and Education Award*

AFAANZ was pleased to jointly present Professor Philip Hancock and Associate Professor Mark Freeman the 2013 Outstanding Contribution to Accounting and Finance Education Award.

### *2012 Peter Brownell Manuscript Award*

The 2012 Peter Brownell Manuscript Award for the best paper in *Accounting and Finance* was presented to Christine Brown and Kevin Davis for their article entitled "Taxes, Tenders and the Design of Australian Off-market Share Repurchases" in Volume 52, Supplement Issue.

The runners-up for the 2012 Stephen Taylor and Leon Wong for their article entitled: "Robust anomalies? A Closer Look at Accrual-based Trading Strategy Returns" in Volume 52, June Issue.

### *2013 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.

### *2013 Pearson Accounting/Finance Lecturer of the Year Award*

The 2013 Pearson Accounting/Finance Lecturer of the Year Award was presented to Kar Ming Chong from The University of New South Wales.

### *2013-2014 AFAANZ Research Grants*

AFAANZ would like to congratulate the recipients of the 2013-2014 Research Grants. The grants are designed to encourage and support AFAANZ members by providing funding for small-scale one-year research projects. Twenty five grants were awarded totaling approximately \$205,000.

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

Dr Janet Lee & Associate Professor Ralph Kober

**Project Title:** *Addressing public sector issues: Does presentation of information affect decision making?*

Dr Louise Lu with Associate Professor Greg Shailer

**Project Title:** *Corporate social responsibility and the value of cash holdings*

#### **Australian National University - Research School of Finance, Actuarial Studies and Applied Statistics**

Dr Jozef Drienko with Professor Tom Smith

**Project Title:** *Company Responses to Exchange Queries in Real Time*

Ms Anna von Reibnitz with Professor Tom Smith

**Project Title:** *Luck or Skill in the Success of Active Bets?*

#### **Bond University - Bond Business School**

Drs Keith Duncan and Li-Anne Woo

**Project Title:** *Family Firms: Does family involvement and participation make a difference?*

#### **Curtin University of Technology - School of Accounting**

Dr Jason Park with Associate Professor Peter Verhoeven & Professor Janice How

**Project Title:** *Volatility timing or volatility reaction: Evidence from U.S. mutual funds*

#### **Curtin University of Technology - School of Economics and Commerce**

Ms Elaine Laing with Associate Professor Elaine Hutson

**Project Title:** *Indirect versus direct foreign exchange exposure - a longitudinal study*

#### **Deakin University - School of Accounting, Economics and Finance**

Dr Hong Nee Ang with Professor Peter Carey

**Project Title:** *CEO remuneration and firm performance: Does information asymmetry explain the gap?*

#### **Macquarie University - Department of Accounting and Corporate Governance**

Dr Meiting Lu with Professor Chris Patel

**Project Title:** *The Effect of Multiple Large Shareholders on Corporate Investment*

#### **Monash University - Department of Accounting and Finance**

Dr Dennis Fehrenbacher with Professor Axel Schulz

**Project Title:** *Influence of an Objective Measure and Opinion Conformity on Performance Evaluation Behaviour*

Associate Professor Cameron Truong

**Project Title:** *Earnings Announcement Idiosyncratic Volatility and the Crosssection of Pre-Earnings Announcement Expected Stock Returns*

#### **Queensland University of Technology - School of Economics and Finance**

Dr Yin Liao with Professor Daniel Smith

**Project Title:** *A New Approach to Estimate Financial Volatility by Using High Frequency Data*



**Swinburne University of Technology - Accounting Economics Finance and Law**

Drs Subhash Abhayawansa and Evangeline Eljido-ten

**Project Title:** *Does integrated reporting make a difference?*

*Views of sell-side analysts*

Professor Christine Jubb and Dr Mohammad Azim

**Project Title:** *Pay for Performance: Does it Extend to Remuneration Committee Membership?*

Ms Grainne Oates with Professor Christine Jubb

**Project Title:** *Perceived environmental performance and disclosure in local councils in Victoria*

**The University of Melbourne - Department of Accounting**

Associate Professor Brad Potter & Drs Krzysztof Dembek & Jodi York

**Project Title:** *Corporate Citizenship Motivations and Impacts: A Study of UNGC Membership*

**The University of New South Wales - School of Accounting**

Dr Paul Andon and Associate Professor Clinton Free

**Project Title:** *Fraud Perpetrated by Accountants: Evidence from Australian Courts*

Dr Wei Chen with Professor Ken Trotman

**Project Title:** *Facilitating Brainstorming: Impact of Task Decomposition on Auditors' Identification of Material Frauds*

Dr Noel Harding

**Project Title:** *Enhancing Professional Scepticism with an Understanding of Belief Functions*

Dr Sarah Kim with Dr Wendy Green

**Project Title:** *Improving the Quality of Greenhouse Gas Emissions Assurance with an Understanding and Reduction of Biased Processing of Evidence*

**The University of Queensland - UQ Business School**

Dr Shams Pathan & Professors Allan Hodgson & Robert Faff

**Project Title:** *Bank intangibles as an ex-ante option? The assessment of financial analysts and directors*

Drs Yushu Zhu & Jennifer Gippel with Professor Tom Smith

**Project Title:** *Disclosure of debt covenant violations: the probability of informed trading*

**The University of Western Australia - School of Accounting**

Dr Feida Zhang & Professors Vincent Chong & Gary Monroe

**Project Title:** *Political connections, social networking, and performance measurement systems: Evidence from Australia and China*

**University of Otago - Department of Accountancy and Finance**

Ms Helen Lu & Mr Paul Geertsema with Professor David Lont

**Project Title:** *Stock Price Responses to Earnings Surprises Following CEO Turnover*

Stephen Kean, Matthew Grosse & Thomas Scott

**Project Title:** *The effect of shareholder say on pay on board remuneration and turnover: three strikes and the board is out*

**University of Technology, Sydney - School of Accounting**

Dr Peter Lam with Professor Andrew Ferguson

**Project Title:** *Market Reactions to Auditor Switches in Australia: The Impact of Individual Auditor Brands*

Drs Eliza Wu & Kihoon Hong

**Project Title:** *Explaining Expected Stock Price Movements Using Accounting Information and Technical Analysis*

**Victoria University of Wellington - School of Accounting and Commercial Law**

Dr Luminita Enache with Professor Tony van Zijl

**Project Title:** *Voluntary Disclosure, Corporate Governance, and the Cost of Equity Capital*

Dr Thu Phuong Truong with Professor Tony van Zijl

**Project Title:** *Expanded Liability under the Continuous Disclosure Regime and Corporate Disclosure Behaviour.*

## 2013 AFAANZ Conference Sponsors

The AFAANZ Board of Directors and the 2013 Organising Committee gratefully acknowledge the sponsorship generously provided to the Annual Conference by our Platinum Partners:



**Institute of  
Chartered Accountants  
Australia**



### Welcome Reception



### Happy Hour



**Institute of  
Chartered Accountants  
Australia**

### Plenary Session 1



**Chartered Institute of  
Management Accountants**

### Best Paper:

#### *Behavioural Finance/Finance*



#### *Education*



#### *Financial Accounting*



#### *International Accounting/ Public Sector and Not-for Profit Accounting*



#### *Management Accounting*



#### *Ethics/Tax/Interdisciplinary Research/Accounting Information Systems/ Critical Perspectives*



### Exhibition:

**AUDIT ANALYTICS®**



**Institute of  
Chartered Accountants  
Australia**



**Reckon**

Academic Program



**WILEY**

# **afaanz** 2013 Conference in pictures



*AFAANZ Board 2013*

*Standing L-R: Professor Millicent Chang; Professor Ray da Silva Rosa; Associate Professor Norman Wong; Professor David Lont, AFAANZ President (New Zealand); Professor Paul de Lange, AFAANZ President (Australia); Professor David Smith & Professor Chris van Staden*  
*Sitting L-R: Ms Cheryl Umoh, Executive Director, AFAANZ; Dr Jac Birt & Associate Professor Mandy Cheng*



*AFAANZ Presidents  
Professor David Lont (New Zealand) &  
Professor Paul de Lange (Australia)*



*Ms Cheryl Umoh  
Executive Director  
AFAANZ*





*Dr Jacqueline Birt & Associate Professor Mandy Cheng  
Co-chairs – 2013 AFAANZ Conference  
Technical Committee*



*Associate Professor Norman Wong &  
Professor Robyn Moroney  
Co-directors - 2013 AFAANZ Doctoral Symposium*



*Plenary Speaker  
Professor Margaret Abernethy  
The University of Melbourne, Australia*



*Plenary Speaker  
Professor Vicky Arnold  
University of Central Florida, USA*

#### PANEL SESSION SPEAKERS AND CHAIR



*L-R: Professor Philip Hancock, The University of Western Australia; Associate Professor Mark Freeman, The University of Sydney;  
Professor James Guthrie, The Institute of Chartered Accountants in Australia; Professor Ray da Silva Rosa, The University of Western Australia  
& Professor Paul de Lange, Panel Chair, RMIT University*

# PANEL DISCUSSION SPEAKERS AND CHAIR



*L-R – Professor Tyrone Carlin, CPA Australia; Mr Graham Crombie, The New Zealand Institute of Chartered Accountants; Professor Terry Walter, The University of Western Australia; Professor Steven Cahan, The University of Auckland & Professor Brad Potter, Panel Chair, The University of Melbourne*



*Joint 2013 Outstanding Contribution to Accounting and Finance Education Award  
Professor David Lont, AFAANZ President (New Zealand);  
Professor Philip Hancock & Associate Professor Mark Freeman (Award Recipients)  
& Associate Professor Sue Wright, AFAANZ President (Australia)*



*Life Membership Award  
Professor David Lont, AFAANZ President (New Zealand);  
Professor Gary Monroe (Award Recipient)  
& Associate Professor Sue Wright AFAANZ President (Australia)*



*Life Membership Award  
Associate Professor Sue Wright AFAANZ President (Australia)  
Professor Jayne Godfrey (Award Recipient)  
& Professor David Lont, AFAANZ President (New Zealand)*



*2012 Philip Brown Award  
Nhut H Nguyen (Award Recipient)  
& Professor Philip Brown*



*2012 Peter Brownell Manuscript Award  
Professor David Lont, AFAANZ President (New Zealand);  
Professor Steven Cahan, Editor-in-Chief A & F; Mr Mark Levings, Wiley;  
& Associate Professor Sue Wright AFAANZ President (Australia)*



***CONFERENCE DELEGATES HAVING A GREAT TIME!***





## 2014 AFAANZ Conference

6-8 July

Auckland, New Zealand

### **Pre Conference:**

**Wednesday, 2 to Friday, 4 July**

AFAANZ Doctoral Symposium

**Saturday, 5 July**

0830-1730 Special Interest Group (SIG) meetings

**Sunday, 6 July**

0900-1300 Special Interest Group (SIG) meetings

1300-1700 Registration

1330-1430 HoD Meeting

1430-1445 President's Message

1445-1600 Panel Session

1600-1630 Afternoon Tea

1630-1730 Panel Discussion

1730-1800 First Time AFAANZ Conference Attendees Meeting

1800-1900 Welcome Reception

**Monday, 7 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, 8 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



## 2014 AFAANZ Conference

6-8 July

Auckland, New Zealand

### *Call for Papers*

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This is the first call for papers for the 2014 AFAANZ Conference to be held in Auckland, New Zealand.

Papers are invited in the broad areas of accounting, finance, auditing, corporate governance, accounting information systems, accounting education, ethics, corporate social responsibility, behavioural finance, tax and related topics. In 2014, there will be a prize of \$5000 for the best paper that uses SIRCA data.

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.

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### *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*

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Papers must be submitted by Friday, 14 February 2014. Late submissions will **NOT** be accepted under any circumstances so please allow adequate time to complete the online submission process.

### *Notification*

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Email notification of the outcome of submissions will be sent to the submitting author by mid April 2014.

### *Enquiries*

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

Associate Professor Mandy Cheng and Professor Chris van Staden at [chair@afaanz.org](mailto:chair@afaanz.org)

## 2014 AFAANZ Doctoral Symposium

**2-4 July 2014**

**Auckland, New Zealand**

The 2014 Doctoral Symposium will be held immediately preceding the AFAANZ Conference in Auckland, New Zealand. 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

Associate Professor Norman Wong and Professor David Smith.

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Institute of  
Chartered Accountants  
Australia



# PhD Scholarships 2014

**Terms and Conditions**  
**Application Form**

AFAANZ, CPA Australia and the Institute of Chartered Accountants in Australia provide three PhD Scholarships of \$15,000 each to full-time and part-time PhD students. 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 of relevance to the accounting profession and who are committed to pursuing an academic career in Australia.

Applications for the 2014 round of scholarships are due on 31 October 2013.

## **General Rules**

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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. Non-members can also apply, but an application fee applies.
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 towards the completion of their PhD.
6. An unsuccessful applicant may also 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**

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The Selection Committee will consider the following criteria:

1. Quality of the proposal.
2. Potential contribution of the research.
3. Likelihood of timely completion of PhD based on progress to date.
4. Demonstrated research capabilities of the applicant.

## **Application Procedures**

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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 2013.
3. Applicants must ensure that their application package and referees' reports reach the AFAANZ office no later than 5.00pm, 31 October 2013. There will be no extensions to this date.

## 2014 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.)*

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*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	
Statement describing how the funding will be used to support PhD completion	
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 2013