



Accounting Association of Australia & New Zealand

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NEWSLETTER

March 2002

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INSERTS:

2002 AAANZ Conference brochure and registration form
Accounting History flyer

**See you
at the 2002 AAANZ
Conference in Perth, WA.**

Enter the venue and date in your diary.

7-9 July 2002
Sheraton Perth Hotel

For more information go to the
AAANZ website at:
www.aaanz.org

Sponsorship

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Accountants of New Zealand

CPA Australia

Institute of Chartered
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gratefully acknowledged*

Presidents' Message

Best Wishes to all our members for the New Year. Many of you are back at work and we wish you a successful and productive year.

Proposal to change the name of the Association

In December 2001, the AAANZ Council again unanimously endorsed the broader strategic direction of the Association that was developed in December 2000. This direction recognises the historical and continuing productive links with the finance discipline and its rapidly expanding links with the information systems discipline. The Council decided that it was desirable to change the name of the Association to better align it with the Association's strategic direction. Accordingly, Council resolved to provide members with the opportunity to indicate, by way of ballot, their preference between two possible new names for the Association: Accounting and Finance Association of Australia and New Zealand, and Accounting Finance and Information Systems Association of Australia and New Zealand. Members also had the opportunity to express preferences for other names including 'no change'.

The Council is grateful for the considerable feedback from members concerning the proposal and will be considering the valuable feedback in its July meeting. We will keep you informed of any developments.



2002 Conference Update

We would like to update you on some of the features of the 2002 annual conference, which will be held at the Sheraton Perth Hotel, Perth, Western Australia, on 7-9 July 2002.

One of the aims of the Association is to promote a quality accounting education. Consistent with this aim, in this year's conference, we are having sessions dedicated to dealing with various issues in accounting education.

The 2002 conference has a lot to offer. The new education sessions, CPE sessions, plenary speakers, concurrent sessions, poster sessions and the usual complement of social activities will make the conference stimulating, rewarding, and enjoyable.

In the next newsletter, we will be highlighting the CPE sessions and social activities. However, don't wait – it is time to start making your travel plans now.

Awards

We look forward to the announcement of three awards at the 2002 conference:

- ❖ Pearson Education Australia Accounting Lecturer of the Year Award.

This annual award recognises and applauds the teaching efforts of a member of the Association. Mr Paul Coram, University of Western Sydney, was the Inaugural recipient of the award in 2001. We would like to thank Pearson Education Australia for sponsoring the Accounting Lecturer of the Year Award.

❖ **AAANZ Outstanding Contribution to Education Award**

Professor Ron Weber, from the University of Queensland was the inaugural recipient of the award in 2000. This award is made every two years, and recognises the outstanding contribution to accounting education by a member of the Association. We would like to thank the Institute of Chartered Accountants in Australia, CPA Australia, and the Institute of Chartered Accountants of New Zealand for the generous sponsorship of the Outstanding Contribution to Education Award.

❖ **AAANZ Outstanding Contribution to Accounting Research Literature Award**

The award recognises outstanding contribution to accounting research. Former recipients of the award were Professors Philip Brown and Ray Chambers (1996), Ken Trotman (1998), and Ron Weber (2000).

PhD Scholarships

We are pleased to announce the three PhD scholarships that were awarded for 2002: Mr Martin Bugeja, University of Sydney; Ms Chia-Man Grace Hsu, University of Queensland; Ms Sarah Taylor, University of Technology, Sydney.

CPA Australia and the Institute of Chartered Accountants in Australia jointly sponsor these scholarships, and we thank them for their ongoing support in this area. Further information regarding these awards can be found elsewhere in this newsletter.

We are also delighted to announce the PhD scholarships awarded in 2002 by the Institute of Chartered Accountants of New Zealand: Mukesh Chari, University of Otago; Neil Crombie, University of Canterbury; Carolyn Fowler, Victoria University of Wellington; Julie Harrison, The University of Auckland; Thilina

Kuruppu, Lincoln University; Karen Lewis, University of Canterbury; Jian Li, Lincoln University.

AAA Doctoral fellow

The successful AAANZ nominee selected by the Council to attend the AAA Doctoral Consortium in 2002 is Ms Sarah Taylor, the University of Technology, Sydney. Congratulations Sarah on this achievement. We are confident that you will find the experience stimulating and worthwhile. We look forward to your report.

Annual General Meeting

In accordance with the requirements of the Corporations Law we are required to hold our Annual General Meeting within five months of the end of the financial year. Accordingly, the AGM will be held on 22 May 2002 at a venue to be advised. All members will receive formal notification in April. At the meeting, the audited financial accounts will be presented to members, and the outcome of the election of Council will be announced.

Please note that, we will continue to hold a Meeting of Members as part of the AAANZ Annual Conference.

AAANZ/CPA Australia research project

You will recall that AAANZ in partnership with CPA Australia commissioned Stride Consulting to undertake a report into "The future of accounting as an academic profession in Australia". The report will be finalised by the end of March for a release date to members early April.

Election of Directors to the AAANZ Council

There is one vacancy on the Council for the position currently occupied by Associate Professor Malcolm Miller. You will have received a notice and nomination by mail. Where more than one nomination is received AAANZ will conduct a postal ballot of members.

Editor of the Journal

We would like to thank Professor Margaret Abernethy for her contribution to the Association as the Editor of *Accounting and Finance* for the last three years. We also thank Jennifer Grafton and Kate Hill for their editorial support as editorial assistant

and copy editor, respectively.

We welcome Professor Robert Faff as the new Editor of the Journal, and we wish him a successful term.

And in Conclusion...

We would like to congratulate Effie for completing 10 years with the Association. In its meeting in December, the Council has acknowledged and commended Effie on her continuing valuable contribution to the Association.

As always, we are interested in your opinions and views on all matters relating to our Association and we look forward to seeing you at the conference in Perth.

Gary Monroe
Fawzi Laswad

Treasurer's Report

At present the 2001 financial statements are being finalised and audited. The draft unaudited accounts suggest that the Association will incur a small deficit. Relative to 2000, the Association benefited from a good attendance at the annual conference in New Zealand, which returned a satisfactory financial surplus. Given that each year's financial results are subject to variation depending upon the success of the conference, Council has formed a sub-committee to review the funding arrangements of the Association. This group is currently developing and reviewing recommendations for alternative funding plans with the goal of growing the financial base of the Association. A number of exciting initiatives are being explored which we hope will not only maintain the financial strength of the Association but allow it to offer new member benefits.

The funding sub-committee is working to have these initiatives well established over the next few months.

AAANZ continues to enjoy strong support from the Australian and New Zealand professional bodies and we thank them for their assistance.

Bryan Howieson

Editor's Report

Thank you for taking the time to read this, my first report as Editor of *Accounting and Finance*. There are just a few things that I wanted to say at this very early stage in my tenure. First, let me take this opportunity to thank Margaret Abernathy for her fine efforts during her term as Editor. At times it can be a thankless task, with difficulties and challenges that cannot be fully appreciated unless you are the one in the 'hotseat'. Second, thanks to her Associate Editorial team – Donald Stokes and Bruce Grundy - your contributions to AAANZ are also greatly appreciated.

Third, let me introduce you to my Associate Editorial team:

- ❖ Auditing: Roger Simnett
- ❖ Financial Accounting: Stephen Taylor
- ❖ Information Systems: Stewart Leech
- ❖ Management Accounting: Kim Langfield-Smith

(and of course, I will take on the responsibilities for the finance area).

Fourth, we (the Associate Editors and myself) will be very soon re-inventing the Editorial Board – so should one of the Associate Editors approach you requesting your involvement, please give them your full support.

Fifth, let me impress upon you the important role many of you will be asked to fulfill at various times in the future as referee on papers submitted to the journal. As the saying goes, please "do unto others as you would wish them to do unto you" and avoid the silent killer – 'academic schizophrenia'. And please don't ever give me cause to think of you as the weakest link!

Finally, it should not need to be stated BUT, I strongly urge all of you to submit your best research work to *Accounting and Finance* and strongly support this most important activity of AAANZ.

My Editorial team and I look forward to serving you to the best of our abilities into the future.

Robert Faff

Executive Officer's Report

Welcome to the first edition of the AAANZ Newsletter for 2002.

The year ahead for AAANZ is looking very positive. We look forward to informing you of some new initiatives in the months ahead so stay tuned.

Members will be aware that changes to the Australian privacy laws came into effect from 21 December 2001.

The Association undertook a Privacy Policy tool analysis to determine whether AAANZ needed to register under the Privacy Act. The outcome of the analysis was that, as a small business with an annual turnover of less than \$3 million, the Association was not required to register under the Privacy Act.

The 'Membership Privacy Statement' forwarded with the 2002 annual membership subscription notices listed what purposes your information will be used for. Please be assured that your information will remain confidential to AAANZ on the basis outlined in that policy.

If you have not completed your membership renewal notice and privacy statement, please do so as soon as practical and return to the AAANZ Secretariat.

2002 is going to be a great year. We look forward to sharing it with you.

Effie Margiolis

COUNCIL 2002/2003

Gary Monroe	President (Australia)
Fawzi Laswad	President (New Zealand)
Bryan Howieson	Treasurer
Colin Ferguson	Funding Portfolio
Tim Brailsford	Chair, Technical Committee 2002 Conference
Ian Eggleton	Director, 2002 Doctoral Consortium
Malcolm Miller	Practice Portfolio
Bruce Bennett	Education Portfolio
Barry Cooper	Funding Portfolio
Robert Faff	Editor, <i>Accounting and Finance</i>

PhD Scholarships 2002

Jointly sponsored by CPA Australia and The Institute of Chartered Accountants in Australia.

The PhD Scholarship Awards Committee met on 12 December 2001. The Committee assessed the applications of thirteen outstanding candidates. Two part-time scholarships, each worth \$7500, and one full-time scholarship, worth \$15,000, were awarded for 2002.

Awards were made as follows:

Part-time

Martin Bugeja, University of Sydney
Topic: "*Independent Experts' Reports and Takeovers*"

Chia-Man Grace Hsu, University of Queensland
Topic: "*The Impact of Earnings Performance on Price-Sensitive Disclosures under the Statutory Continuous Disclosure Environment*"

Full-time

Sarah Taylor, University of Technology, Sydney
Topic: "*Voluntary Forecasts and Earnings Management: Ex-Ante and Ex-Post Considerations*"

Institute of Chartered Accountants of New Zealand

Practical experience requirements for academic staff

The Institute's Practical Experience Committee has signed off on a Log Book supplement, which lays out the competencies that must be demonstrated by accounting academic staff to satisfy the practical experience requirements for entry to the CA College. The supplement is an adaptation of the original Log Book written for practitioners.

Recruitment trends and issues

The Institute's President and Director – Admissions are touring the tertiary education institutions in 2002 to gather information on student demographics, trends and attitudes relating to the uptake of accountancy study and professional membership. Several

initiatives are likely to result from these visits aimed at attracting more students into the profession. New Zealand is currently experiencing a shortage of professional accountants and efforts need to be made to ensure an adequate supply to the profession in the future.

Relationship and interaction between academics and practitioners

A new project has been launched to explore ways in which the relationship between the accounting academic and practitioner communities can be enhanced. A range of actual and possible interactions that mutually enrich both communities has been identified.

Alternative academic entry routes for Accounting Technicians

The academic study requirements for Accounting Technicians are usually satisfied through completing a New Zealand Diploma in Business. Equivalent study (or higher) has always been considered as an alternative. However, in October last year, the Admissions Board formally approved a specific degree-level study package for entry to the College of Accounting Technicians. Formalising degree-level study requirements creates more certainty for students and allows the Institute to better promote the AT College to degree-level students who do not intend to follow through to CA College membership.

Statements of learning outcomes

The Institute has completed its project to draw up 'Statements of Learning Outcomes' (SLOs) for all required academic study topic areas. The SLOs provide guidelines for tertiary education institutions approved by the Institute

to deliver the academic component for the CA qualification. The tertiary are given flexibility to configure their courses how they wish, subject to satisfying the learning outcomes.

Reciprocity agreements

New reciprocity arrangements, relating to members of the Institute's College of Chartered Accountants (CA), were confirmed in 2001 with the Institute of Chartered Accountants in Australia, the Institute of Chartered Accountants in England & Wales, the Institute of Chartered Accountants of Ireland, and the Institute of Chartered Accountants of Scotland.

Bill Robertson

Director - Admissions, ICANZ

SIG News

Accountability Interest Group

The website for the Accountability Interest Group is now:
<http://www.law.flinders.edu.au/aig>

Accounting History Group

The website for the Accounting History Group is now:
<http://www2.deakin.edu.au/acc-fin/journal/journal.htm>

Accounting Standards Group

The website for the Accounting Standards Group is now:
<http://www.scoop.au.nu/asig>

Accounting Education Group

The website for the Accounting Education Group is now:
<http://www.business.murdoch.edu.au/aaanz/index.html>

Accounting Education Symposium

Saturday 6 July, 2002

Call For Papers And Workshop Presentations

Theme: "Curriculum Design for the New Profession"

Papers and presentation of workshop sessions are invited for participation in a one-day symposium to precede the Annual Conference of the Accounting Association of Australia and New Zealand (AAANZ) to be held in Perth, Western Australia.

The symposium will feature workshop presentations and also forum sessions to explore aspects of designing new accounting curricula in response to the needs of the new profession.

Possible topics include:

- ❖ gaining support in curriculum change;
- ❖ compulsory and optional topics in a first-year accounting course;
- ❖ the role of publishing houses in providing quality ancillary materials for classroom use;
- ❖ the value of course management software such as WebCT, Blackboard, etc;
- ❖ the function of the professional bodies and practitioners in accounting education;
- ❖ the benefits of inquiry learning methods in obtaining key skill and knowledge areas eg. collaborative learning, role-plays, investigative research reports.

Contributions are invited from both educators and professional bodies.

If you are interested in contributing to or attending this symposium, please contact Dianne McGrath at dmcgrath@aw.latrobe.edu.au, or Jacqueline Birt at jacqueline.birt@anu.edu.au

The closing submission date for the papers has been extended to 30 April 2002. Presenters will be advised by email if the paper has been accepted or rejected by 3 June 2002.

News from Institutions

Charles Sturt University (Bathurst) Retirements

Professor V. Fatseas retired on 30 June 2001.

Appointments

Professor M.R. Mathews is the newly appointed Head of School.

2002 AAA Doctoral Consortium

On behalf of AAANZ, congratulations to Sarah Taylor of the University of Technology, Sydney who was nominated as the AAANZ representative to attend the 2002 AAA Doctoral Consortium.

You will be able to read her report on the Consortium in the Spring issue of the AAANZ Newsletter.

Macquarie University

New Staff Appointments

Senior Lecturer: Alan Kilgore – from University of Western Sydney; Stephen Haswell – formerly Australian National University.

Lecturer: Bill Blair – from University of Western Sydney

Associate Lecturer: Ryle Perera – from LaTrobe University; Toomas Truuvert – from Randwick TAFE; James Hazelton – from PricewaterhouseCoopers.

Promotions

Sujatha Perera - to Senior Lecturer
Alex Malley - to Senior Lecturer
Egon Kalotay - to Lecturer

CPA Australia appointment

Alex Malley was also appointed Vice President of CPA Australia, NSW Division and has been elected to the Macquarie University Council.

Monash University

New Staff Appointments

Financial Accounting (Caulfield): Professor Jayne Godfrey - from University of Tasmania.

Management Accounting (Caulfield): Professor Kim Langfield-Smith - from Latrobe University.

Finance (Clayton): Professor Robert Faff - from RMIT University.

RMIT University

Promotions

Sheila Bellamy – from Associate Professor to Professor.

Reminder

2002 Membership Renewals are now due. If you did not receive or have misplaced your membership subscription notice, please contact AAANZ on: +61 3 9642 0227 or email effiem@clyde.its.unimelb.edu.au for a replacement.

Please also sign and return your Membership Privacy Statement with your Membership Renewal.

Conference Dates – Reminders

British Accounting Association (BAA)
Jersey, UK, 3 April 2002

European Accounting Association (EAA)
Copenhagen, Denmark, 25 April 2002

Accounting Association of Australia and New Zealand (AAANZ)
Perth, WA, Australia, 7-9 July 2002

American Accounting Association (AAA) San Antonio, Texas, USA, 14-17 July 2002

European Finance Association (EFA)
Berlin, Germany, 21-24 August 2002

Invitation and Call for Papers

The **German Finance Association** will organise the Ninth Annual Meeting of the German Finance Association on 4-5 October 2002. It covers all areas of finance.

Submissions should be sent in triplicate to:

Univ. Prof. Dr. Thomas Hartmann-Wendels
University of Cologne
Department of Banking
Albertus-Magnus-Platz
D-50923 Koln, Germany

All papers are double blind-refereed.

The cover page of the paper should include the title, name and affiliation of the authors, complete address and email addresses. The first page of text should contain the title, the abstract and JEL classification codes, but not the authors' names.

In addition, we strongly encourage authors to submit electronic versions of their papers as pdf files to: dgf.finance@wiso.uni-koeln.de

The deadline for submission of papers is 1 April 2002.

ACCOUNTING ASSOCIATION OF AUSTRALIA AND NEW ZEALAND
APPLICATION FOR MEMBERSHIP – 2002

If you are interested in accounting and finance education and/or research, you are invited to complete the following application form and send it with the annual subscription of **AU\$93.50*** to: AAANZ Secretariat, Membership, GPO Box 2820 AA, Melbourne, Victoria 3001, Australia; Ph/Fax: 61 3 9642 0227; Email: effiem@clyde.its.unimelb.edu.au

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Surname: First Name:

Subscription Fee:AU\$85.00 plus AU\$8.50 GST =AU\$93.50*

Special Interest Group Fees:

1. Accountability Interest Group	(\$5.00 plus \$0.50GST = \$5.50)	\$
2. Accounting History Group	(\$50.00 plus \$5.00GST = \$55.00)	\$
3. Accounting Standards Group	(\$5.00 plus \$0.50GST = \$5.50)	\$
4. International Accounting Group	(\$10.00 plus \$1.00GST = \$11.00)	\$
5. Accounting Education Group	(\$10.00 plus \$1.00GST = \$11.00)	\$

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Degrees & M/ships:

Signature: Date: (..... / /)

† The AAANZ Secretariat will allocate membership # for new members.

* The membership and SIG dues are inclusive of the GST charge. The GST applies only to Australian applicants.



Pearson Education Australia is proud to announce

2002 Pearson Education Accounting Lecturer of the Year Award

This Annual Award, created and sponsored by Pearson Education Australia, and endorsed by the Accounting Association of Australia and New Zealand Ltd (AAANZ), is designed to give AAANZ a chance to recognise and applaud the teaching efforts of one of its members (at the lecturer level and below) in **Australia or New Zealand**.

If you have a colleague **lecturing in accounting**, who shows **outstanding success** in:

- ◆ **Lecturing**
- ◆ **Tutoring**
- ◆ **Supporting their students**

or who is very **dedicated to developing quality teaching and learning tools** such as:

- ◆ **Textbooks**
- ◆ **Websites**
- ◆ **Course Materials**
- ◆ **Software**
- ◆ **Student or teacher ancillary materials**

You can help us publicly acknowledge and reward their achievements by nominating them for the **Pearson Education Accounting Lecturer of the Year Award**.

The prize of an AU\$3000 cheque will be awarded to the winner **at the 2002 AAANZ Annual Conference in Perth, Western Australia, to be held from 7-9 July**.

Nominations are sought from universities across Australia and New Zealand.

Nominees must be current members of AAANZ.

The deadline for nominations for the 2002 award is 5.00 pm on Friday, 29 March 2002. A panel consisting of the Education Directors of CPA Australia, the ICAA and ICANZ, and representatives of AAANZ will judge the nominations.

For further details (Rules of Entry, Nomination Form and Deadline/Schedule details) please visit the Pearson Education Australia web site: **www.pearsoned.com.au/aaanz2002**

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