

INTERNATIONAL ASSOCIATION OF ACCOUNTING EDUCATION AND RESEARCH

Minutes of the Executive Committee

**August 5, 2008
Hilton Palisades Hotel
Anaheim, California, U.S.A.**

The IAAER Executive Committee meeting was called to order by President Donna Street at 10:00am on August 5, 2008 in the 4th floor Hilton Palisades. Members present were John Ahern, Nancy Bagranoff, John Christensen, Serge Evraert, Guiseppe Galassi, Günter Gebhardt, Bryan Howieson, Lee Radebaugh, Salvador Ruiz de Chavez, Donna Street, Gary Sundem, Marianne Van Staden, and Alfred Wagenhofer.

President Donna Street welcomed everyone. Because there were a few new attendees, Street asked everyone to introduce him or herself.

Next the minutes from the Rotterdam meeting of April 23, 2008 were approved.

John Ahern presented a brief report on IAAER Administrative activities. He began by reporting on the current status of membership. As of the current date IAAER Membership consists of:

- 302 Doctoral Candidates
- 413 Individuals
- 38 Students
- 737 University faculty
- 42 Institutional Members

He reported that university faculty members are spread across 38 universities in 14 countries. Current listings of both university and institutional membership can be viewed online at www.iaaer.org/about.

As of May 31, 2008 we no longer waive membership fees for doctoral students. Current PhD candidates may continue to register as members for the student membership fee of \$US20. The student membership fee of \$US20 is good for one full year or through graduation whichever period is shorter.

Ahern reported that, to date, a few institutions had not responded to calls for their dues payments. The EC discussed some of these institutional members and made recommendations of specific individuals to contact to facilitate payment.

Many institutional members use a bank wire transfer to pay dues. Bank transfers are extremely limited in the amount of space they include for a sender's name. Ahern encouraged EC members to encourage colleagues to follow the instructions on the website for clear communication of their method of payment.

Ahern next reported on website activities. The following changes and modifications have been made under the leadership of Brian Maj our administrator:

- **The Member Area for eIFRS access is stable with no interruptions. Password resets for members that have not recently visited the site are available. The transfer link to eIFRS has been configured to open eIFRS in the same browser window as the IAAER homepage in order to avoid pop-up blockers.**
- **The About section includes IAAER history and background including an updated timeline constructed by Bel Needles, photo galleries from conferences and events, and a current area of committees currently being formed: World Congress Planning Committee; KPMG Grant Committee; ACCA Grant Committee; JIFMA Liaison Committee and the Membership Committee.**
- **The Teaching Resources Link has been expanded to include information including the following:**
 - **IASB Educational Materials provided by the IASC Foundation**
 - **Deloitte IFRS e-Learning Site**
 - **Deloitte IAS Plus Website**
 - **IASB Project Summaries**
 - **KPMG Faculty Portal**
 - **Ernst & Young Library of International Financial Reporting Standards**
 - **IFAC Guide to Using International Standards on auditing in the Audit of Small and Medium-sized Entities**
 - **The COSMOS page, available at www.iaaer.org/publications, has been modified with a more professional appearance to access past issues. A new “updates” link has also been added for announcement of items that do not arrive by the deadline of an issue.**
 - **The Meetings/Conferences link has been modified to include a page of past events divided by year. As each event passes, its content and description is moved to this page.**

Ahern reported that Brian Maj's goals for 2009 include implementing an automated membership database allowing members to 1) register for IAAER online and receive a welcome e-mail; and 2) receive automated notification of the renewal

process when membership nears expiration. (Editor's note: upgrading the site to achieve this is underway)

Maj's biggest concern for 2009 is the expiration of memberships which are now staggered throughout the year rather than ending on December 31. The manual labor of notifying individuals, inviting renewals, and coordinating payments is logistically difficult. Today's technology would allow for a relatively low cost upgrade of the membership portion of the site to automate this process. The initial cost estimate is very reasonable. (Editor's note: upgrading the site to achieve this is underway)

Street next discussed the KPMG/IASB grant program. Street observed that the grant recipients are from many different locations resulting in excellent geographical diversity. The grant recipient teams will present their work to date at a workshop the following day. Street expressed her gratitude for the individuals who have been key in making the KPMG/IASB Grant Program a success. Particular thanks go to Tim Bell (KPMG), Katherine Schipper and Mary Barth.

Gebhart asked if it might be possible to expand the Research Grant Programs to include additional sponsors. The EC then discussed the issues involved in possibly expanding the Research Grant Program. Street clarified that KPMG has first right of refusal on all programs following this 'model.'

Sundem next reported on the current status of the ACCA/IAESB Grant Program. Several proposals were received. These have been reviewed and the winners will soon be announced. (Editor's note: see COSMOS page XX for a list of the winners). Sundem explained to the EC how the review process worked and some of the discussions/negotiations with teams wishing to participate in the grant program.

Street reported that ACCA and IAAER are discussing entering into a Memorandum of Understanding (MOU) which would essentially be a timetable for the next couple of years describing the specific IAAER activities to be funded by and/or co-sponsored by ACCA. Street is expecting a draft of the MOU sometime in October and the agreement will be signed in December.

Street described to the EC last June's Bucharest Paper Development and Teaching Workshops which were held in conjunction with the AMIS conference. The workshops were both very successful. Plans are to hold a full day consortium for new faculty and doctoral students immediately preceding the AMIS conference in June 2009. ACCA provided financial support for the 2008 event and plans to also sponsor the 2009 event.

Wagenhofer presented to the EC a summary of IAAER 2008 expenditures to date in relation to budget. He stated that in general we are on target in meeting the 2008 budget. Membership fees to date are about what we expected, and travel has been less than expected. The co-bannered AFAANZ Conference was self supporting and

as a result IAAER will not need to provide financial assistance. He is expecting invoices for expenses incurred for the Bucharest Workshop, but pointed out that ACCA has agreed to reimburse us for these as co-sponsor of the event.

Wagenhofer described the need to appoint a new auditor and the steps taken to date. The EC provided input to Wagenhofer as to how to go about this.

Radebaugh stated that Brian Maj did an excellent job on the website and COSMOS. He believes that COSMOS is much better now. Sherstin Creamer recently completed courses on publishing and will be working on COSMOS. Radebaugh described to the ED the budget options for the use of black and white versus color for COSMOS. While Radebaugh is completing his term as VP Communications he has agreed to work with Bryan Howieson and will continue to serve as editor of COSMOS.

Gebhardt, Wagenhofer and Street plan on attending the ICAEW Better Markets Conference in December 2008. Street, Wagenhofer, and Martin Hoogendoorn represent IAAER on the ICAEW conference planning committee. Hoogendoorn (not in attendance) will also attend in December.

Wagenhofer briefed the EC on the 2009 Accounting Section of the German Academic Association for Business Research (AS-VHB) Conference to be held February 5-7, 2009 at Ludwig-Maximilians-University Munich. Papers must be submitted in English by November 15, 2008. High quality papers will be considered for publication in Business Research (BuR), in Journal of International Financial Management & Accounting (JIFMA) and in sbr Schmalenbach Business Review. Wagenhofer stated that they expect 70-80 attendees.

Street advised the EC members of the IAAER-ANPCONT International Congress to be held June 10-12, 2009 in Sao Paulo City, Brazil. A special component of the two day conference will be a half day IFRS Workshop co-hosted by the IASCF. Speakers will include Mike Wells who leads the educational initiatives of the IASCF (and is a member of the IAAER Advisory Board), IASB Board member Mary Barth, SAC Chair Nelson Carvalho, and Donna Street.

Street visited Singapore to inspect possible hotels for the 2010 World Congress in July. She reported that hotels were currently in the process of offering proposals. Dates for the congress have not been set yet, but it will be during the first ½ of November in 2010 either immediately preceding or following the IFAC meeting.

Serge Evraert reported on behalf of the Nominations Committee. The following nominees will be voted upon at the IAAER General Business Meeting scheduled for later in the day:

- President Donna Street
- VP-Administration John Ahern

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| • VP-Finance | Begona Giner |
| • VP-Education | Gary Sundem |
| • VP-Practice | Martin Hoogendoorn |
| • VP-International Conferences | Stefano Zambon |
| • VP-Research | Gunther Gebhardt |
| • VP-Communications | Bryan Howieson |
| • VP-Membership | Lesley Stainbank |
| • Immediate Past President | Serge Evraert |

The terms of the offices are for a two year period beginning in 2009. (Editor's note: the slate was approved at the General Meeting).

Following the Nominating Committee report discussion turned the process for possible IASC academic member nominations. Street reported that IAAER has been asked to nominate academics to serve on the SAC as the entire membership of the SAC will rotate off next January. A response from IAAER will be needed by September 1.

The EC then discussed the process to be followed to nominate representatives of IAAER to the SAC. An important quality of the nominees is that they be respected accounting scholars with the ability to defend their positions strongly in the face of possible opposition.

Sid Gray then led a discussion of the Board of Advisors Report (BAR).

One recommendation of the BAR is to continue with the current IAAER mission i.e. "to promote excellence in accounting education and research on a worldwide basis and maximize the contribution of accounting academics to the development and maintenance of high quality, globally recognized standards of accounting practice." The BAR is proposing that IAAER focus on this key aspect of its mission and concentrate on leveraging the strength and competitive advantage of the organization as a coordinated federation of academic accounting associations.

As a federation of national/regional associations, priorities are proposed as follows:

- The prime objective would be to coordinate and represent the interests of academic accountants globally to organizations at the global professional level.
- The federation would continue to sponsor and coordinate the World Congress of Accounting Educators
- The federation would continue to raise funds for research and commission research projects that would contribute to the development of advances in international accounting and education standards.
- The federation would provide an international forum for the communication of information and guidance in respect of innovative and relevant teaching practices around the world.

- **The federation would promote the development of accounting faculty internationally, in cooperation with national and regional academic accounting associations, through the organization and sponsorship of international conferences, international symposia and workshops, and through international doctoral and new faculty colloquia.**
- **The federation would help, in particular, in developing countries, through the training of early career faculty, assisting with research, conference attendance, facilitation of exchanges, and networking.**
- **The federation would provide a focus for the international communication of information about employment opportunities, visiting professorships and so on for faculty globally.**

The BAR recommends that the name of the organization be changed to the International Federation of Academic Accounting Associations.

The EC debated and discussed the recommendations of the BAR. (Donna, my notes don't indicate the next steps). In early 2009 the EC will select the recommendations they wish to prioritize and accelerate their implementation. Certain recommendations may be rejected by the EC. Street thanked Gray and other members of the BAR for their hard work and commitment to IAAER.

The EC adjourned to the General Meeting.