

CONTENTS

Presidents' Message	1-2
Executive Director's Report	2
2003 AFAANZ Conference Report	2-3
Practice Portfolio Report	3-4
Editor's Report	4
2003 AAA Doctoral Consortium Representative	5
PhD Scholarship Awards	5
ICAA	5
CPA Australia	6
SIG News	6-7
News from Institutions	7-9
2003 AFAANZ Doctoral Colloquium	9
AFAANZ Research Fund – Call For Grant Applications	10-11
AFAANZ Membership Form	12

Co-Editors: Tim Brailsford, Fawzi Laswad & Effie Margiolis

SPECIAL CONFERENCE ISSUE

The detailed conference program has been included in this newsletter. We look forward to seeing you in Brisbane!



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Support from our sponsors is gratefully acknowledged

Presidents' Message

Best wishes of the New Year to our members. We realize that for many of you, the summer break (what break we hear you ask?) is over and the new academic year has come too soon. With the first newsletter of the year, there is much to report. The Office has been busy over Summer and a number of developments are taking good shape. Following the decision to change our name in 2002, there has been much behind-the-scenes work in implementing the changeover. In addition to the various statutory requirements, we required a new logo. You will notice the logo design above, which will now be used on our website, journal and all correspondence. We went through many tens of alternative designs, which we exposed to various members for comment. After narrowing it down to a final eight, the Board went through a series of discussions before settling on the above. We hope it meets with your approval.

With the incorporation of our Association combined with the introduction of the GST, there has been a noticeable increase in the amount of regulatory compliance work that the Secretariat needs to undertake. Effie continues to work miracles and we are pleased to report that all is in order and our accounts are looking in reasonable shape.

A major boost to our finances has come from the initiative to create Institutional Memberships. We launched the scheme following discussion at last year's conference. Under the scheme, institutions are invited to sign on for a membership fee of \$9,000 pa which gives them and their staff various benefits including two guaranteed places in the very popular Doctoral Colloquium and Doctoral Consortium programs; waiver of any submission fees to *Accounting and Finance*; a complimentary copy of the journal and newsletter for the



School; guaranteed places in Continuing Professional Education sessions; public recognition; and access to the AFAANZ Research Grants Scheme. We have been delighted with the response. To date, 11 institutions have joined. On behalf of our membership, we extend our deep appreciation to those Heads and their staff who have supported us in this way and particularly thank our New Zealand members who have provided a tremendous response. One of the benefits of the scheme is that it has enabled us to launch the AFAANZ Research Grants Scheme (see details on pages 10-11), which will target and assist developing researchers in 2003. Our institutional members are: *School of Business & Information Management*, The Australian National University; *Department of Accounting & Finance*, Macquarie University; *School of Accountancy*, Massey University; *Department of Accounting & Finance*, Monash University; *Department of Accountancy, Law & Finance*, UNITEC Institute of Technology; *The Business School*, The University of Auckland; *School of Accounting*, The University of New South Wales; *The Business School*, University of Queensland; *School of Accounting*, The University of Technology, Sydney; *Department of Accounting & Finance*, The University of Western Australia; *School of Accounting & Commercial Law*, Victoria University of Wellington.

Phil Gray and his technical team are currently putting together this year's conference program, which continues to grow. The conference promises to again continue a variety of events and activities, delivered in the warmth of the lovely weather of Brisbane. We have been fortunate to attract two great plenary speakers in Bruce Grundy and Gordon Richardson. Following last year's success, the program will have a dedicated stream focused on accounting education issues and the successful poster sessions will also run. In addition to the academic and PD activities, the social events should be enjoyed by all. Of note, we will again create a comprehensive website for the conference, which will allow delegates to access full papers prior to arriving in Brisbane.

We congratulate our various award and scholarship winners (see separate announcement), and wish you all well for a productive and healthy 2003.

Tim Brailsford
Fawzi Laswad

Executive Director's Welcome

Welcome to the first edition of the newsletter for 2003. You will notice a new look and some new features in this particular issue.

The newsletter is also available on the website. We are considering the option of distributing the newsletter via email in the future. If members would like to receive the AFAANZ Newsletter electronically instead of a printed version please email Effie Margiolis on effiem@clyde.its.unimelb.edu.au to register your preference.

Membership

A [reminder](#) to members: your 2003 membership renewal is now due. In order to ensure your member benefits continue, please submit your renewal form with payment as soon as possible. As a member, you are entitled to receive copies of the Association's journal and newsletter; be considered for various awards; and, if you are undertaking your PhD, apply for a CPA/ICAA/AFAANZ Scholarship as well as be considered for nomination to the AFAANZ doctoral programs. In addition, you are also eligible for the member discount rates for

the annual conference. If your department or school has joined under the institutional member category, you will also be entitled to apply for future AFAANZ Research Grants.

Members please note that to be considered for the AFAANZ Research Grants, two of the listed criteria must be satisfied when applying for the grants: (1) individuals must be able to confirm their individual member status with the Association for the 2003-year and (2) confirm that their dept/school is an institutional member for the 2003-year. Details of the AFAANZ Research Grant Scheme can be found on pages 10-11.

Annual General Meeting

The Annual General Meeting of members will be held on Thursday, 22 May 2003 at a venue to be advised. All members will receive AGM notification in the next month.

Please note that a Meeting of Members will be held at this year's annual conference on Monday, 7 July 2003 at 5.00pm.

Election of Directors

There are a number of vacancies on Council.

Nomination notices have been forwarded by mail. Where more nominations are received than the number of vacancies available AFAANZ will conduct a postal ballot of members.




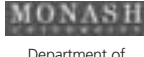




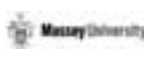

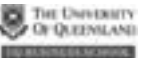
Effie Margiolis
Executive Director

2003 AFAANZ Conference Report

Preparations for the 2003 conference are well underway. A record number of papers have been received and the Technical Committee is working towards finalizing the program. Authors should be notified of the fate of their submission in March.

The draft program will be available soon and will again be displayed on the conference website (www.afaanz.org). Members and conference delegates are encouraged to utilize the resources on this website both before and after the conference.

Authors of papers selected for presentation and poster

 afaanz welcomes its institutional members for 2003	 School of Business & Information Management	 Department of Accounting & Finance	 Department of Accounting & Finance, The Business School	 School of Accounting	 Department of Accounting & Finance
	 School of Accounting	 School of Accounting & Commercial Law	 School of Accountancy	 Department of Accountancy, Law & Finance	 The Business School

sessions are asked to **forward the abstract of their paper immediately in the specified format**. Authors are also given the option of making their papers available on the conference website. Papers placed on the web will not be regarded as publications and AFAANZ is not seeking any publication rights. Rather, papers will be placed (unedited) on the web for a period of 2-3 months surrounding the conference for the convenience of members and conference delegates.

We look forward to seeing you in Brisbane in July.

**Philip Gray, Chairman,
2003 AFAANZ Technical Committee**

Practice Portfolio Report

In July 2002, I retired from the position of AFAANZ Treasurer after three years in that position and took over the Practice Portfolio from Associate Professor Malcolm Miller. Malcolm is to be congratulated for the excellent job he has done in that portfolio since July 1999.

Since being in the new portfolio I have been able to represent AFAANZ members at various venues including:

- ▶ Attending the International Association of Accounting Education and Research (IAAER) joint Executive Council/Executive Committee meeting held during the AAA annual conference in San Antonio, Texas (14th – 17th August, 2002).
- ▶ Attending the Consultative Group Roundtable of the Auditing and Assurance Standards Board (AuASB) in Melbourne (25th October, 2002)
- ▶ Attending the IAAER joint Executive Council/Executive Committee and General meetings held during the IAAER/HKAAA 9th World Congress of Accounting Educators in Hong Kong (13th – 17th November, 2002).

First IAAER Meeting

This meeting was an opportunity for me to meet the majority of the members of the Executive Committee of the IAAER and to learn more about its activities.

AuASB

Approximately 30 representatives of various private and public sector entities and interest groups attended the Consultative Group Roundtable of the AuASB. The main topic was the 2003 Work Program for the Board but CLERP 9 was also a subject of some discussion. The AuASB indicated that it was continuing with its harmonisation project with the International Federation of Accountants (IFAC) auditing and assurance standards. Prior to the meeting I was able to contact

a number of AFAANZ members who have expertise in this area so that I might represent members' views during the Roundtable. I was able to suggest that the FRC and the AuASB view the proposed changes to the regulation of auditors as a good opportunity to sponsor relevant academic research.

Second IAAER Meeting

At the General Meeting of Members held during the World Congress I was formally voted in as "Vice-President-at-Large" of the IAAER Executive Committee for a two-year term.

Update of IAAER Activities

AFAANZ is a member of the Executive Council of the IAAER. The principal objective of the IAAER "is to promote excellence in accounting education and research on a worldwide basis and to maximize the contribution of accounting academics to the development and maintenance of high quality, globally recognized standards of accounting practice." The IAAER enjoys a very close association with various national academic and professional associations, IFAC and the IASB. Information about the IAAER, its activities, and various teaching and research resources can be found at its website (www.iaaer.org) and I encourage members to visit this site.

Recently the IAAER launched its *Global Code of Ethics for Accounting Educators*. The Code has been well received by IFAC and various accounting professional bodies. A copy of the Code has been included with this newsletter for the information of members. The IAAER and the IASC Foundation have recently completed a substantial survey of international entry and education requirements of the world's professional accounting associations. The survey is entitled "The Impact of Globalisation on Accountancy Education" and will soon be available for purchase from the IASC Foundation.

The IAAER and IFAC are continuing to work closely together on a number of projects related to professional ethics and accounting education.

The next Biennial International Accounting Conference co-organised by the SAAA and the IAAER will be held 30 June – 2 July 2004 in Durban, South Africa while the 10th World Congress of Accounting Educators is to occur in 2006 in Istanbul.

Other Matters

I have recently been appointed as AFAANZ's representative to the Consultative Group of IFAC's Public Sector Committee. The Group is an electronic forum to provide input and feedback for the PSC on its activities. Any members who are interested in public sector financial reporting issues and wish to assist AFAANZ in this role are strongly encouraged to get in touch with me.

Members are reminded to consider attending the next Forum of the Accounting Standards Interest Group that will be held on the Saturday prior to this year's AFAANZ Annual Conference. Some information on the Forum is given elsewhere in this newsletter or members can contact Phil Hancock (phancock@ecel.uwa.edu.au).

I would like to take this opportunity to invite all members to contact me with any ideas or issues that they think are relevant to the Practice Portfolio. I welcome your input. My telephone number is (08) 8302 0781 and my e-mail address is bryan.howieson@unisa.edu.au.

Finally, the AFAANZ Board and I would like to thank the School of Accounting and Information Systems at the University of South Australia for the financial support it provided for me to attend the IAAER meetings.

Bryan Howieson
Practice Portfolio

Editor's Report – "Accounting & Finance"

It is now a little over a year since I officially assumed the role of Editor and I am pleased to report that *Accounting and Finance* is in a very healthy position. Moreover, the future looks bright. A few observations/issues worthy of mention follow:

(1) Submission Flow: manuscript flow is very healthy – we are running at about 50-60 new submissions per annum.

Number of Weeks	Total New Submissions & Resubmissions		
	Number	%	Cum %
< 2	16	20.0%	20.0%
2 to 4	7	8.8%	28.8%
4 to 6	11	13.7%	42.5%
6 to 8	14	17.5%	60.0%
8 to 10	10	12.5%	72.5%
10 to 12	8	10.0%	82.5%
12 to 16	6	7.5%	90.0%
16 to 20	4	5.0%	95.0%
> 20	4	5.0%	100.0%
Total	80	100.00%	

figure 1

(2) Electronic Submission and Processing: this began in April 2002 and generally has worked very well. I estimate that it achieves an average **2-3 week** reduction in turnaround times.

(3) Processing Statistics: generally turnaround times have been very good. The median turnaround time is about 6-7 weeks. During 2002, the worst case was a turnaround of **30 weeks**. See the table (figure 1) for a summary of turnaround statistics covering the year 2002.

(4) Forthcoming Papers: The following papers have been accepted and will be published in future issues of *Accounting and Finance*. See the table (figure 2).

Robert Faff, Editor

figure 2

Paper Title	Author(s)
Short-term Interest Rate Models: Valuing Interest Rate Derivatives Using a Monte-Carlo Approach	Treepongkaruna and Gray
Capital Gains Tax and the Capital Asset Pricing Model	Lally and van Zijl
Efficient Contracting and Accounting	Emanuel, Wong & Wong
Accounting and Finance at Forty: A Retrospective Evaluation	Otchere
The Valuation Discount of Diversified Firms in Australia	Fleming, Oliver & Skourakis
Capital Structure and Financing of SMEs: Australian Evidence	Cassar & Holmes
The Tick/Volatility Ratio as a Determinant of the Compass Rose: Empirical Evidence from Decimatisation on the NYSE	McKenzie & Frino
Information Content, Audit Reports and Going Concern: An Australian Study	Bessell, Anandarajan & Umar
Trends and Determinants of Australian Managed Fund Transaction Costs	Parwada
An Analysis of the Implications of Diversity for Students' First Level Accounting Performance	Rankin, Silverster, Vallely & Wyatt
Knowledge Transfer Costs and Dependence as Determinants of Financial Reporting	Hay
Investment Manager Characteristics, Strategy, Top Management Changes and Fund Performance	Gallagher
The use of Forward versus Backward Reasoning during Audit Analytical Procedures: Evidence from a Computerized-Process-Tracing Field Study	O'Donnell
The Australian and US Interest Rate Swap Markets: Comparison and Linkages	In, Fang and Brown
The Impact of Intelligent Decision Aids on Expert and Novice Decision-makers' Judgments	Arnold, Collier, Leech & Sutton
The Size and Book to Market Effects and the Fama French Three-Factor Asset Pricing Model: Evidence from the Australian Stockmarket	Gaunt

2002/2003 AFAANZ COUNCIL

Tim Brailsford	President (Australia)
Fawzi Laswad	President (New Zealand)
Bruce Bennett	President-Elect (New Zealand)
Barry Cooper	Treasurer
Colin Ferguson	Funding Portfolio
Phil Gray	Chairman, Technical Committee 2003 Conference
Ian Eggleton	Director, 2003 AFAANZ Doctoral Colloquium
Bryan Howieson	Practice Portfolio
Louise Kloot	Education Portfolio
Robert Faff	Editor, <i>Accounting & Finance</i>

2003 AAA Doctoral Consortium

Congratulations to David Holland of Monash University who was nominated to represent AFAANZ at this year's AAA Doctoral Consortium at Lake Tahoe, USA. We are certain that David will have much to say about his experience on his return to Australia. We look forward to David's report in the September issue of the newsletter.

CPA/ICAA/AFAANZ PhD Scholarships

The PhD Scholarships Selection Committee met on 10 December 2002 and assessed 8 applications. Four part-time scholarships valued at \$7,500.00 were awarded for the 2003-year.

Congratulations to:

Ms Elizabeth Carson, University of New South Wales

Topic: *Global Industry Specialisation by Audit Firms*

Mr Paul Coram, University of Western Australia

Topic: *The Effect of Voluntary Disclosure of Non-financial Information on Valuation Judgments*

Mr David Holland, Monash University

Topic: *Why Do Firms Manage Earnings to Meet Analysts' Expectations?*

Ms Tracy Martin, University of Queensland

Topic: *The Effect of Financial Reporting Conservatism and Voluntary Disclosure on the Cost of Equity Capital*

Institute of Chartered Accountants in Australia

Major Review of CA Program

September 2002 was a landmark in the history of the new CA Program in that the first cohort of over 600 candidates who had completed the full 5 modules received their exam results. This also represented the first eligibility for the Grad Dip (ICAA) Award.

This landmark triggered the Tertiary Entry, Accreditation and CA Program (TEACAP) Review. This Review was planned during the early development of the new CA Program. A very broad Terms of Reference was established and Professor David Emanuel from the University of Auckland and Ernst & Young were invited to conduct the Review. In undertaking this project, David has been supported by Professor Steven Cahan and an independent research company.

The independent research, both qualitative and quantitative, was designed to ascertain the views of three major stakeholder groups – candidates, employers and members actively involved in the Program. In addition, Professor Emanuel sent a questionnaire to Heads of Department in accredited universities.

The research is now complete. Given the early stage in the life cycle of the CA Program the research is very positive and has provided a large amount of constructive feedback, which will assist in the continuous improvement process. In particular, 95% of employers indicated that the Program meets their business needs and 90% of candidates believed that it meets their career needs. Innovative delivery methodologies were clearly recognized and appreciated together with the development of the non-technical skills such as communication and teamwork.

Consideration is being given to the current entry requirements for the CA Program. Whilst there is a desire to broaden the membership base CAs are very proud of their designation and demand that high standards are maintained. This view will no doubt have an impact on any final decision regarding accreditation and entry requirements.

Professor Emanuel is currently finalizing his report to be delivered to the ICAA National Board on 31 March 2003. Once the ICAA has determined appropriate strategies for the future, meetings will be held in every state to advise universities of any changes, to be made to the tertiary entry requirements, accreditation and the CA Program.

Gillian Cappelletto

General Manager, CA Program & Admissions

CPA Australia

CPA Australia's new education strategy is set to ensure that it continues to lead the way in professional education for finance, accounting and business professionals.

Key changes have been developed in recognition of the changing environment in business and education trends.

The education strategy aims to make certain that more than ever, CPAs of the future are leaders in finance, accounting and business advice.

Based on the existing model of lifelong learning, implementation of the strategy will affect the requirements for admission as an Associate and the structure of the path to becoming a CPA. The strategy clearly links undergraduate, professional and further education on the path to a successful career.

The key elements of the strategy to be implemented in 2004 are as follows:

- ▶ The new admission policy aims to broaden the membership by allowing entry to all graduates of business degrees who have completed a major in accounting (25%-33% of an undergraduate degree).
- ▶ To encourage students to complete double majors and double degrees, it will be possible for selected core curriculum subjects, such as tax and auditing, to be completed either at university or at post-graduate level in the CPA Program.
- ▶ Any concerns that broadening the membership will 'water-down' the CPA designation have been allayed with the clear message that all core curriculum subjects, the accounting core, must still be completed successfully prior to advancement to CPA status.
- ▶ The new CPA Program will be extended from five to six segments, with three compulsory and three elective segments. A new compulsory segment, Business Strategy and Leadership, is being developed along with a new elective, Knowledge Management. These new segments reflect significant changes occurring in business and in the role of CPAs.
- ▶ Assessment in the compulsory segments is being revised to extend the opportunities for improving candidates' written and analytical skills.
- ▶ In recognition of the role of universities in post-graduate education, up to two exemptions from elective segments in the CPA Program will be offered to Associate members with selected Australian specialist Masters degrees supported by a relevant undergraduate degree.

- ▶ A Professional Education Board (PEB) consisting of high profile experts from business, government and academia has been appointed to oversee the continuing development and direction of the CPA Program. The inaugural meeting of the PEB was held in late February 2003.

For more information please visit www.cpaaustralia.com.au

SIG News

Accountability Interest Group

The Accountability Symposium will again be run this year on the Saturday before the AFAANZ annual conference. Papers are now being sought in the areas of Social, Environmental, Corporate and Public Sector Accountability. Papers will be subject to blind peer review and will be published on the AIG website. For more information please contact the Chair, Dr Carol Tilt on Carol.Tilt@flinders.edu.au.

Accounting History Interest Group

The Annual General Meeting (AGM) of the Accounting History Interest Group will be held on Monday, 7 July 2003, 5.00pm at the AFAANZ conference venue, the Sheraton Brisbane Hotel.

Accounting Standards Interest Group

Accounting Standards Forum

July 5, 2003

Sheraton Hotel Brisbane, Queensland

The announcement by the FRC that Australia is to adopt International Accounting Standards (International Financial Reporting Standards) by no later than 1 January 2005 has significant implications for accounting educators in Australia. A similar move is also underway in New Zealand with the announcement by the ASRB that listed issuers will be required to comply with IAS by 2007, with earlier adoption recommended. Given the importance of these announcements, the 2003 Accounting Standards Forum will, as one of its themes, address the impact of the move to IAS for accounting educators in Australia and New Zealand. We are almost certain to have representatives from the standard setters and professional accounting bodies in both countries attending the forum. We also expect to have Warren McGregor, who is the liaison member of the IASB for the Australian and New Zealand standard setters, attending and participating in this year's event.

Other topics to be covered at this year's forum are:

- ▶ Update on current developments in Australian and New Zealand standard-setting

- ▶ Financial instruments
- ▶ Business combinations
- ▶ Financial reporting by not-for-profit entities

Further details will be provided in the next newsletter. Meanwhile, if you would like any further information or if you have a paper which you believe would be of interest and relevant to this year's forum, please ring Phil Hancock on 08 9380 1835 or email: phancock@ecel.uwa.edu.au

Accounting Education Interest Group

**Accounting Education Symposium
Student Diversity in the Classroom
5 July 2003 Sheraton Brisbane Hotel**

This symposium will feature paper presentations and forum sessions to explore aspects of student diversity, including innovation in teaching.

The day's events will include:

- ▶ At least 5 paper presentations;
- ▶ A discussion of CPA Australia's TellAll Video series including extracts from the videos and a report on student responses to the materials;
- ▶ A forum on diversity issues, integrating diversity of learning style into the classroom and curriculum;
- ▶ A joint forum with the accounting standards group focusing on current issues followed by a cocktail hour!

Please note: If you have any ideas for the forum session and would like to participate in the leading of the session please contact us as soon as possible via email on Jacqueline.birt@anu.edu.au or dmcgrath@awtocrat.admin.aw.latrobe.edu.au

We hope to see you at the Education SIG day on 5 July!

News from Institutions

The Australian National University *School of Business & Information Management*

Appointments

After experiencing significant growth in student numbers, the university went on a huge recruiting drive in 2002. As a result of this undertaking, the following staff joined the

Schools of Business & Information Management, and Finance & Applied Statistics in late 2002/early 2003: Professors Ross Maller & Tom Smith; Drs Mike Kend, Steven Fraser, Gillian Mort Sullivan, Richard Winter and Royston Gustavson; Alex Clarke, Alex Richardson, Andrew Hughes, Catherine Ikin, Chris Ikin, Craig Ewan, George Bell, Osman Adam, Peter Radoll, Rebecca Tan, Seng Thiam Teh, Emma Welch and Shumi Akthar.

Professor Keith Houghton assumed the role of Dean, Faculty of Economics & Commerce in December 2002.

Resignations & Retirement

Peter Jubb has retired from academe. Richard Heaney is moving to RMIT University as a Professor of Finance; and Bronwynn Adamson has moved to Sydney to take up an executive position in the private sector.

Research Grants

ANU is pleased to announce that Shirley Gregor, Richard Heaney and Terry O'Neill (along with Bob Wood and Doug Foster from UNSW) were awarded an ARC Discovery Grant of \$184,000.00 for "Floor Trading versus Computer Trading: Does it Matter?" Jacqueline Birt received a CPA Research Grant of \$3,000.00 for her work on "The Costs and Benefits of the Revised AASB 1005". Russell Craig received a grant from the Canadian Studies Faculty Research Award Program.

Massey University *School of Accountancy*

School Introduces New Degree

The School introduced a new accounting degree, the Bachelor of Accountancy (BAcc), at the start of 2003. The BAcc is New Zealand's first dedicated accounting degree as all others are attached to a general business degree (eg. BCom, BMgt). The BAcc is designed for those who want to satisfy the academic requirements for the CA College in the Institute of Chartered Accountants of New Zealand as well as for those who are not necessarily interested in the Institute but who want to develop a strong accounting background. The BAcc is offered on all three campuses – Auckland, Palmerston North and Wellington – and is also available on an extramural basis.

School hosts first Auckland Region Accounting Conference

The Albany campus hosted the first annual Auckland Regional Accounting Conference on 6 December 2002. The event was co-sponsored by all five Auckland based tertiary

institutions – Auckland University of Technology, Manukau Institute of Technology, Massey University, UNITEC Institute of Technology and the University of Auckland. The purpose of the one day conference was to foster and promote research in the Auckland region.

Over 70 academics from Auckland and other parts of New Zealand attended the conference. The day was composed of five general sessions and two breakout sessions. Overall 15 papers were presented.

In the future, the conference will rotate to the other sponsor institutions before returning to Massey.

Staff Appointments

Sue Wild and Ainul Islam have joined the Wellington campus as Lecturers. Linda Simpson and Nimala Hath have joined the Palmerston North campus as Lecturers. Fawzi Laswad will be joining the Palmerston North campus as a Professor in May.

Northern Territory University *School of Business*

Professor Zahirul Hoque has been appointed the Foundation Professor of Management Accounting at the School of Business, NTU.

RMIT University *School of Accounting & Law*

Staff Appointments

Associate Professor Kevin Adams has been seconded to RMIT Business & Information Management as Acting Head for 12 months.

Resignations

Dr Steven Dellaportas has resigned from RMIT and joined La Trobe University as a Senior Lecturer in the Department of Accounting & Management.

Research Grants

Professor Craig Deegan has been successful in obtaining a competitive research grant of \$20,000 from CPA Australia's Audit and Assurance Centre of Excellence. The research is to create a database on Triple Bottom Line Assurance Reports and to identify various assurance issues faced by Australian companies.

Associate Professor Philomena Leung and Professor Barry Cooper have been successful in obtaining a research grant of

US\$12,500.00 and AU\$5,000.00 from the Institute of Internal Auditors Inc. Research Foundation and the Institute of Internal Auditors – Australia (respectively). The research grant is for an online and qualitative research on the Role of Internal Audit in Corporate Governance and Management in Australia. Leung and Cooper successfully won this competitive research grant on an Australian study, which is aimed to be used as a template for a global study.

The University of Auckland *The Business School*

The University of Auckland is New Zealand's largest university and has grown into an international centre of learning and academic scholarship since it was established in 1883. The University of Auckland Business School has more than 5500 students (full-time equivalents) in the disciplines of Accounting & Finance, Commercial Law, Economics, International Business, Management & Employment Relations, Management Science & Information Systems and Marketing.

The Department of Accounting & Finance is one of the largest in the University of Auckland, with enrolments of approximately 1000 equivalent full-time students at both undergraduate and post-graduate levels. The department is divided into three areas of Financial Accounting, Management Accounting, and Finance offering in excess of 40 courses.

The department has a strong research orientation with staff publishing in highly rated international journals. The department also has a number of ties with the New Zealand business community. Most notable, with Ernst and Young, the department has developed an online financial reporting tool that illustrates how annual reports should be prepared for New Zealand corporations (LEAP+).

The University of Melbourne *Department of Accounting & Business Information Systems*

Staff Appointments

Michael Davern, who has been appointed Associate Professor, has spent the last 10 years in the USA. Originally from the University of Tasmania, Dr Davern obtained his PhD in Business Administration (with a major in management information systems and a minor in cognitive science) in 1998 from Carlson School of Management, University of Minnesota. In 1998, he joined the Department of Information Systems at the Stern School of Business at New York University.

Dr Genevieve Thomson was previously at La Trobe University, Bendigo and joins the department as a Lecturer in undergraduate and postgraduate programs. Ms Carlin Dowling from the University of Tasmania, has a background in accounting information systems and has been appointed Senior Tutor.

A New Program

The Master of Business & Information Technology, introduced in 2003, is designed to offer career consolidation, upgrade or transition for people with a bachelors degree in any discipline who are seeking managerial or commercial roles in the information and communications technology industry. Dr Michael Davern has been appointed Program Director. The program's flexible structure enables a course plan to be customized for every student, taking into account prior study, work experience and expected career outcome. Further information is available at www.gradit.unimelb.edu.au.

The University of New South Wales *School of Accounting*

Staff Appointments

Professors Philip Brown and Stephen Taylor; Dr Andrew Ferguson; and Mr Jeff Coulton.

UNSW recently hosted the biannual Management Accounting Research Conference at the Swiss Grande Hotel on Bondi Beach. Peter Luckett was the conference convenor. The international plenary speakers were Professors Susan Haka, Michigan State University and Peter Miller, London School of Economics and Political Science. Over 60 participants attended the two-day conference and found the experience stimulating, thought-provoking and beneficial. This event will now form part of a Global Management Accounting Symposium (GMARS) that will be hosted in turn each year by one of the following institutions – Michigan State University, University of New South Wales and the Copenhagen Business School. Next year's event will be at Michigan State University, 5-6 June 2004. In 2005, the conference will be hosted in Sydney again before moving to Copenhagen in 2006. This exciting change will bring a number of international researchers to Australia. It will also ensure that its unique emphasis on encouraging quality management accounting research from diverse perspectives will be shared by partner institutions in the United States and Europe.

The University of Queensland *The Business School*

The UQ Business School is almost a year old and is developing well. The School has been organized around six academic

clusters led by 16 professors. The disciplines of accounting, finance and business information systems are incorporated in the School. Recently, the School has recruited 22 new academic staff. The mission of the School is to be a research powerhouse in the region identified by the quality of its staff and its teaching endeavours.

Victoria University of Wellington *School of Accounting & Commercial Law*

Professor Brenda Porter will be joining the School, and taking up the position of Head of School from June this year. Brenda was formerly Professor of Accounting at Massey University, and is currently a Reader at Warwick Business School, UK.

The School is pleased that Brenda is "coming home" to New Zealand, and staff members are looking forward to working with her.

AFAANZ Doctoral Colloquium

3 – 5 July 2003

**Bardon Centre, Brisbane
Queensland, Australia**

Program Director: Professor Ian Eggleton
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Letters of invitation for the nomination of PhD candidates to attend this year's doctoral colloquium have been forwarded to HoDs in Australian and New Zealand universities.

For further details please do not hesitate to contact the Program Director, Professor Ian Eggleton or the AFAANZ office in Melbourne on 03 9642 0227, **email: effiem@clyde.its.unimelb.edu.au**

Background & Purpose

Recently AFAANZ created Institutional Memberships and one of the platforms upon which this initiative was accepted, was the creation of a AFAANZ Research Fund (ARF). The ARF Grants Program is designed to encourage and support AFAANZ members by providing seed funding for small-scale, one-year research projects. The grants are competitive. Applicants must demonstrate their ability to conduct the research proposed and show how the project will benefit the research profile of the individual and the discipline.

Eligibility

All applicants must be full-time academic staff at one of the **Institutional Members** of AFAANZ.

At least one applicant per application must be a **current** member of AFAANZ.

Research Priority for 2003/4

It is intended that each year a specific research priority will be identified for that round of applications. For the inaugural 2003/4 round it has been decided to focus on "mentoring of developing researchers". Specifically, this means that all applications must involve two applicants – one applicant will be a "developing" researcher, while the second applicant will be an "established" researcher taking on the role of research mentor in the context of the grant proposal.

A developing researcher is defined as someone who has graduated with their PhD within the last 3 years or is within the first 5 years of their employment at a University or equivalent tertiary institution at lecturer (level B or equivalent position) or above (ie. prior employment at Associate Lecturer is irrelevant).

Funding

- ▶ Grants in the range of \$1,000 to \$5,000 will be considered.
- ▶ Time and resource support will be permitted, including teaching relief where permitted by the relevant University policy.
- ▶ No overseas travel will be funded (except Aust-New Zealand travel is eligible).
- ▶ Funds will be available for twelve months after the award

of the grant from 1 July 2003 to 30 June 2004 and must be fully expended.

- ▶ A final report will be required within 60 days of the completion of the project or 30 November 2004 at the latest.
- ▶ Only **one** application per developing researcher will be eligible (although the mentor may be associated with more than one grant).

Selection Process

A panel of assessors (a subset of AFAANZ Council Members, normally comprising the Research Portfolio, the Editor of Accounting and Finance, the AFAANZ Treasurer and a Member-at-Large of senior standing) will rank all applications. They will then make allocations on merit, to the limit of the annual funding pool (which may vary with financial circumstances from year to year).

The criteria upon which the grants will be examined include:

- ▶ The quality of the research and the likely research outcomes
- ▶ The extent to which the research project will enhance the applicant's and discipline research profile
- ▶ The extent to which the project will result in publishable output
- ▶ The quality and clarity of the research application

The "developing" researcher must also provide written support for their application from their Head of Department indicating a willingness to administer the grant.

Note that incomplete applications will not be accepted.

Application Process

Complete applications comprise **three** components:

- (1) The Research Proposal (see section titled "CONTENT AND FORMAT OF RESEARCH PROPOSALS", on the following page);
- (2) A HOD supporting letter (signed electronically); and

(3) A supporting statement (signed electronically) from the established researcher of not more than **two (2) pages**. This statement should highlight key features of this applicant's research history and his/her ability to successfully undertake the research. The statement should also indicate a willingness and demonstrate an ability to mentor the project.

Applications must be submitted electronically, in a 'pdf' file, via email to:

effiem@clyde.its.unimelb.edu.au

with the subject: "AFAANZ Research Grant Application 2003/4".

Critical Dates

- ▶ **Closing Date for Submissions:** 28 April 2003
- ▶ **Applicants Notified:** 15 June 2003
- ▶ **Formal Announcement of Successful Grants:** 2003 AFAANZ Conference Dinner

Enquiries

Enquiries regarding this Call for 2003/4 AFAANZ Grant Applications should be directed to Professor Robert Faff by email (robert.faff@buseco.monash.edu.au) or phone ((03) 9905 2387).

CONTENT AND FORMAT OF RESEARCH PROPOSALS

All applications must be typed, single-sided on A4 paper using a minimum of 11-point font and minimum 2cm margins. Each proposal should have a title page followed by the project details as prescribed below:

Title Page

The proposal is to have a title page, which should contain the following headings:

AFAANZ RESEARCH FUND – GRANT APPLICATION 2003/4

- ▶ (1) Project Title
- ▶ (2) The name of the researcher/s*
Developing Researcher:
Established Researcher:
- ▶ (3) AFAANZ Institution Member(s)**
- ▶ (4) Funds Requested
- ▶ (5) Project Summary (100 words)

(*At least one of the researchers must quote their current AFAANZ membership number on the application form.)

Project Details

The main body of the proposal is not to exceed **four (4) typed pages** in length. It should contain the following headings:

TITLE OF RESEARCH PROPOSAL

- ▶ (6) Aims and Intended Outcomes
- ▶ (7) Background and Research Question(s)
- ▶ (8) Research Methods
- ▶ (9) Research Plan
- ▶ (10) Budget and Budget Justification*

(* Each budget item must be justified and other sources of income are to be indicated.)

(**Institutional members include: School of Business & Information Mgmt, ANU; Dept of Accounting & Finance, Macquarie; Dept of Accountancy, Massey; Dept of Accounting & Finance, Monash; Dept of Accountancy, Law & Finance, UNITEC; The Business School, University of Auckland; School of Accounting, UNSW; The Business School, UQ; School of Accounting, UTS; Dept of Accounting & Finance, UWA; School of Accounting & Commercial Law, VUW.)



ACCOUNTING & FINANCE ASSOCIATION OF AUSTRALIA AND NEW ZEALAND LIMITED APPLICATION FOR MEMBERSHIP – 2003

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 \$AU132.00* to: AFAANZ Secretariat, Membership, GPO Box 2820 AA, Melbourne, Victoria 3001, Australia; Ph/Fax: 61 3 9642 0227; Email: effiem@clyde.its.unimelb.edu.au

TAX INVOICE

ABN: 67 091 255 908

Please print clearly

Membership #: _____

Title: _____ (Mr, Mrs, Miss, Ms, Prof., Dr)

Surname: _____ First Name: _____

Subscription Fee: _____ AU\$120.00 plus AU\$12.00 GST = _____ AU\$132.00*

Special Interest Group Fees:

- 1. Accountability Interest Group (\$5.00 plus \$0.50gst = \$5.50) \$ _____
2. Accounting History Group (\$60.00 plus \$6.00gst = \$66.00) \$ _____
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) \$ _____

PAYMENT OPTION

CASH/CHEQUE ENCLOSED: AU\$

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NAME OF UNIVERSITY: _____

(to be used as postal address)

Dept/School: _____ Position: _____

Street/PO Box: _____

Suburb/City: _____ Postcode: _____

State/Country: _____ Telephone: (____) _____

Email: _____ Fax: (____) _____

Degrees & M/ships: _____

Signature: _____ Date: (____ / ____ / ____)

† The AFAANZ 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.