



# General Assembly

Milan - Friday, 1<sup>st</sup> June 2018  
16.00-17.30hrs

## DRAFT MINUTES

The President, Philip Joos, welcomed the attendees and opened the meeting.

### Agenda

1. Approval of the minutes of the General Assembly meeting 2017 – Valencia (see attached)
2. Report from the President
  - 2.1. Corporate Governance issues:
    - Approval of President-elect
    - Approval of new MC members 2018-2021
    - Results of elections of new Board Members 2018-2021
    - Results of elections of other EAA Officers
  - 2.2. Administrative issues:
    - Membership statistics 2018
    - Accounts 2017
  - 2.3. Relationship with other organisations
3. Report on EAA development initiatives
  - 3.1. EAA Accounting Research Centre
  - 3.2. EAA PhD Mentoring Initiative
  - 3.3. Talent Workshop 2018
4. Report on the EAR and AinE
5. Report on the EAA Congress 2018 - Milan
6. Report on the EAA PhD Forum 2018
7. Report on the EAA Doctoral Colloquium 2018 – Varese
8. Report on the EAA Congress 2019 – Paphos
9. Future Congresses
10. Any Other Business

The agenda was approved.

# Minutes

## 1. Approval of the minutes of the General Assembly meeting 2017 - Valencia

Neither questions nor comments were made. The minutes of the General Assembly meeting 2017 in Valencia were unanimously approved.

## 2. Report from the President

### 2.1. Corporate Governance issues

The President reported the following on the outcome of the past elections. He recalled that the EAA is based exclusively on the work of committed and hard working volunteers.

#### Approval of President-elect

The President thanked his mentor outgoing Past President Salvador Carmona who had launched and supported many initiatives during his presidential term. He then congratulated Thorsten Sellhorn for having been elected President-elect.

#### Approval of new MC members

The President thanked the two outgoing MC members starting with Saverio Bozzolan for his great support in the position of Treasurer as well as MC member Aljosa Valentincic for his proactive contribution to the MC during the past 3 years.

He asked the General Assembly Members present to approve the election of Paul André (HEC Lausanne), Helena Isidro (ISCTE) and Martin Jacob (WHU – Otto Beisheim School of Management) as the three new MC Members elected, as well as the election of Marcia Annisette (York University – Schulich School of Business) as the first co-opted MC member, i.e. without voting right, representing the non European countries.

#### Results of elections of new Board Members 2018-2021

The President thanked the outgoing Board Members, i.e. Lino Cinquini (Italy), Anna Szychta (Poland), Yashuhiro Ohta (Asia) and Rashad Abdel-Khalik (North America).

He then welcomed the new and the re-elected Board Members:

Austria	:	<b>Ralf Ewert</b> , Karl-Franzens University Graz
Italy	:	<b>Stefano Azzali</b> , University of Parma
Poland	:	<b>Jan Michalak</b> , University of Lodz
Portugal	:	<b>João Pedro Oliveira</b> , University of Porto
Asia	:	<b>Norio Sawabe</b> , Kyoto University
Australia/New Zealand	:	<b>Sue Wright</b> , Maquarie University
North America	:	<b>Linda Myers</b> , University of Tennessee at Knoxville

#### Results of elections of other EAA Officers

Regarding the PC, the President

- thanked and congratulated the re-elected Members Niamh Brennan and Ulf Schiller.

Regarding the CC, the President

- congratulated Matias Laine for having accepted to serve a second term;
- thanked outgoing Member Bruno Oxibar and welcomed Caren Schelleman as his successor.

Regarding the SSC, the President

- thanked outgoing Member Ariela Caglio whose term of office came to an end, and welcomed Martine Cools as her successor;
- thanked and congratulated the re-elected Members Martin Jacob and Garen Markarian.

Regarding the DC, the President

- thanked Keith Robson for his excellent contribution to the continuous success of the EAA Doctoral Colloquium during two terms of office;
- congratulated Wim Van der Stede for his election as DC co-chair in replacement of Keith.

Regarding the FRSC, the President

- thanked outgoing FRSC Chair Niclas Hellman, who deserved a lot of credit for the work done and welcomed Richard Barker as his successor.

The President asked the General Assembly whether they approved all the changes, which they did unanimously.

## 2.2. Administrative issues

### Membership statistics

The President presented a subset of the detailed membership statistics, which had been circulated beforehand (see Appendix):

Total number of members	Top 10 countries in 2018
2018 → 2.595	1. Germany (312)
2017 → 2.268	2. U.K. (257)
2016 → 2.038	3. U.S.A. (247)
2015 → 2.099	4. Australia (169)
2014 → 2.462	5. Spain (156)
2013 → 2.497	6. Italy (140)
2012 → 2.321	7. Japan (94)
2011 → 2.491	8. Canada (92)
2010 → 2.230	9. France (90)
2009 → 1.807	10. Sweden (82)
2008 → 1.694	

Having computed the growth over several years, he pointed out the following trends:

- a general growth by 1.000 members in 10 years to 2.700 members in 2018;
- 60% of the members are European, 15% Asian, 13% North American, 7% Australian;
- the significant growth of German members over the years (+173 members in 10 years to 312);
- the continuous increase of UK and US members;
- the increase of Chinese members (now 64 members) and Asian members in general (400);
- the big drop of Russian members;
- the loss of Central and Eastern European members;
- and finally, the country bias depending on where the congress took place.

Out of this, he identified two big trends:

- an important growth of some countries, mainly large countries;
- a shift among the continents (in 10 years European members dropped from 75% to 60%).

## Accounts 2017

In the absence of the Treasurer, Saverio Bozzolan, the President presented the 2017 overall results:

	<b>Actual 2017</b> €	<b>Budget 2017</b> €	<b>Actual 2016</b> €
Net revenues	387.769	241.250	233.397
Journals	70.625	80.000	74.858
Committees	15.358	18.500	16.020
Academic Development activities	74.458	55.500	60.701
Doctoral Colloquium	32.056	35.000	39.583
Other activities	11.330	18.800	7.857
Administrative and general costs	67.849	64.200	67.544
Surplus	116.094	-30.750	-33.166

followed by the 2017 revenue breakdown:

	<b>Actual 2017</b> €	<b>Budget 2017</b> €	<b>Actual 2016</b> €
Individual membership fees	19.120	105.000	115.000
Journals (net royalties, T&F sponsorships)	128.713	110.750	114.796
Congress surplus	123.887	15.000	-3.506
Other revenues (interests, website)	16.049	10.500	7.106
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The President pointed out that thanks to the increased profit, the investments mainly in the academic development activities, and in particular for the ARC, had been increased.

Next the President showed an overview of the financial statements at 31.12.2017 followed by the financial position at 31.12.2017:

<b>Financial statements at 31.12.2017</b>			
<b>Assets</b>		<b>Liabilities and Equity</b>	
Trade debtors	21.500	Trade debts	11.867
Other amounts receivable	19.397	Taxes and social security	6.887
Cash and cash equivalents	923.010		
Deferred charges and accrued income	121.133	Accrued charges and deferred income	144.756
		Equity	921.530
Total	1.085.040	Total	1.085.040
		Accumulated reserves	805.436
		Profit of the year	116.094

<b>Financial Position</b>	<b>31/12/2017</b> €	<b>31/12/2016</b> €
KBC current account	59.624	40.382
KBC saving account	241.223	311.223
ING current account	32.479	2.654
ING saving account	69.782	69.709
Triodos saving account	101.528	101.523
Belfius saving account	100.425	100.331
BNP Paribas saving account	101.388	101.282
<b>TOTAL</b>	<b>706.451</b>	<b>727.105</b>

EAA Conference Accounts	216.559	28.422
<b>TOTAL</b>	<b>923.010</b>	<b>755.526</b>

The President mentioned that the MC was aware of the important equity. He explained that after having discussed and analysed how to better invest this money. the MC had decided to be cautious and conduct a no risk saving strategy. A cash reserve of at least 500.000€ was needed in case of a big issue with the congress, such as a terrorist attack.

No questions were asked. The accounts 2017 were approved.

## Budgets 2019

Next the President presented the Budgets 2019:

	<b>Budget 2019</b>	<b>Budget 2018</b>
	<b>€</b>	<b>€</b>
Net revenues	256.000	242.500
Journals	72.300	75.800
Committees	25.750	19.750
Academic Development activities	77.000	65.500
Doctoral Colloquium	35.000	35.000
Other activities	24.300	18.800
Administrative and general costs	79.500	68.000
Surplus	-57.850	-40.350

The President explained that while overall the Committee budgets were conservative, increases were to be noticed in the MC (due to the increased number of members), in the academic development activities (for further developments) and finally in the administrative costs due to the new GDPR regulation and the obligation to be compliant.

No questions were asked. The EAA budgets 2019 were approved.

### **2.3. Relationship with other organisations**

The President explained that the aim of the Agreement concluded between EAA and AFC (French National Accounting Association) was to find synergies and to create bonds between the two Associations. He qualified it as beneficial for both associations. The first areas of cooperation identified were:

- the AFC doctoral colloquium
- the EAA annual congress and EAA membership
- the EAA PhD Forum
- the EAA and AFC websites

He had been invited as the keynote speaker at the AFC conference which took place two weeks ago. The AFC had selected 5 students who would benefit from a 2-year free EAA membership and a reduced conference fee.

This agreement was to be considered as a benchmark for other future potential collaborations. In Milan he had a constructive follow up conversation with the Portuguese association (Grudis) and also started talks with the Brazilian association (ANPCONT).

### **3. Report on EAA development initiatives**

The President gave the floor to the leaders of the new initiatives.

#### **3.1. EAA Accounting Research Centre**

With the new ARC website shown in the background, Mark Clatworthy, the ARC Chair, reported that since the new design and underlying new programme had been implemented the ARC platform was doing great.

Several features were actively used, and in particular:

- Events → the website was showing a long list of events in accounting
- Blogs → a range of new blogs had been entered recently
- Twitter → very active
- Repository
- Job + funding opportunities

He thanked his team including all very pro-active members, as well as ICAEW who had been sponsoring the initiative from the beginning.

He invited all EAA members to distribute the flyer within their network.

#### **3.2. EAA PhD Mentoring Initiative**

Mark reminded the Assembly that the initiative launched by Martin Walker and Beatriz Garcia Osma consisted in offering expert feedback to first year students at the initial research proposal stage. Students could benefit from excellent expertise.

He invited the Board Members to raise awareness of this initiative across their own community and network.

#### **3.3. Talent Workshop 2018**

The President mentioned that the 4<sup>th</sup> EAA Talent Workshop will be held again in Madrid on 2-3 November 2018 where it will be hosted by the IE Business School, as it had been the case already in 2015, 2016 and 2017.

He recalled that in 2017 it attracted 69 recruiters and 47 candidates confirming that this event is an excellent opportunity for institutions and candidates to meet.

PJ thanked Salvador Carmona and the IE Business School for organising and hosting this important happening for 4 years in a row. He recognised the importance of a stable venue, a fantastic building like the IE Business School, a top website and the easy access and affordable lodging.



#### **4. Report on the EAR and AinE**

In the absence of the EAR Editor Hervé Stolowy, the President took the opportunity to thank Hervé for the tremendous job done so far. Under his editorship, the quality of the journal had increased as well as the number of submissions.

Hervé was to serve another year and a half. In view of his replacement in January 2020, a call for nominations had been launched in February 2018. In June the Publications Committee would be looking at the profile of the nominated candidates in order to come up with a proposal for a successor at the MC meeting in October.

Next the President gave the floor to Araceli Mora for whom it was the first year as Editor of AinE. She thanked the previous Editor Paul André for a smooth transition, which started with her taking responsibility since October 2017, and Paul managing the papers that were still in the pipeline. She reported that:

- Out of the 3 issues 2017 the special issue had been the most successful one (45.3% of the total number of submissions);
- The most remarkable increase of submissions was coming again from Asian countries;
- According to T&F, the top 10 items downloaded were papers about accounting standard settings, i.e. policy relevant papers;
- 4 papers presented at the IASB Forum 2017 were planned for publication in issue 15(2) of July 2018;
- AinE is still being followed by the Emerging Sources Citation Index (ESCI) from WoK, and is ranked in Scopus;
- Thanks to the previous Editors, *the journal was well established.*

Araceli was pleased to announce 1) that the EUFIN 2018 conference, organized by Niclas Hellman, Stockholm School of Economics, will take place in Stockholm on 30-31 August, and 2) that Eva Eberhartinger had recently accepted to host the EUFIN 2019 conference in Vienna on 5-6 September.

The President thanked Araceli for the work done so far and wished her well.

#### **5. Report on the EAA Annual Congress 2018 - Milan**

Miles Gietzman, the Chair of the EAA Congress 2018, thanked all members present for having attended the congress. While obviously very pleased, he was also somewhat shocked by the final number of delegates who registered to the congress.

The President thanked Miles and his dream team for having hosted and organised an amazing EAA congress.

## 6. Report on the EAA PhD Forum 2018

Philip Joos, Co-Chair the EAA PhD Forum 2018, reported that this year the forum had been attended by 183 doctoral students.

The format was the same as previous years. The programme consisted of:

- 1 plenary session with Glen Gray and Al Bihmani;
- 3 breakout sessions, chaired by Gilad Livne, Harm Schütt and Ties de Kok

The President thanked all the faculty involved who had done a fantastic job and mentioned that all the materials would be available on the ARC website.

## 7. Report on the EAA Doctoral Colloquium 2018

Beatriz Garcia Osma, one of the two Co-Chairs of the Doctoral Colloquium, reported that the EAA Doctoral Colloquium, had been successfully held from 26-29 May 2018 in a very nice hotel in Varese, with a beautiful setting overlooking the city. The hotel support at both catering and accommodation levels had been excellent.

Applications had been received from 122 PhD students.

As usual the students are selected on the twin criteria of those who will benefit most from the colloquium and who can also contribute significantly. The assumption is that their research program will lead to top-level academic publications.

The selected students, 19 female and 17 male, have their host universities located in Germany 9 ; United Kingdom 7 ; Sweden 4 ; The Netherlands 4 ; Austria 2 ; France 2 ; Spain 2; Belgium 2; Finland 1; Italy 1 ; USA 1 and Australia 1.

Two students were selected to go to the AFAANZ and AAA doctoral colloquia. These are Ulrike Thürheimer (Maastricht University) who will go to AFAANZ, in Auckland, 27<sup>th</sup> June to the 29<sup>th</sup> June 2018 and Antonio B. Vázquez (Carlos III University) who will go to the AAA, at Deloitte University, Westlake, USA 20<sup>th</sup>-24<sup>th</sup> June 2018.

This year's faculty consisted of:

- Prof. Beatriz Garcia Osma, (Co-Chair), Universidad Carlos III, Spain
- Prof. Keith Robson, (Co-Chair), HEC, France
- Prof. Markus Arnold, Bern University, Switzerland
- Prof. Joachim Gassen, Humboldt University Berlin, Germany
- Prof. Wayne Landsman, University of North Carolina, USA
- Prof. Jan Mouritsen, Copenhagen Business School, Denmark
- Prof. Rita Samiolo, King's College London, United Kingdom
- Prof. Thorsten Sellhorn, Ludwig-Maximilian University of Munich, Germany
- Prof. Cathy Shakespeare, University of Michigan, USA
- Prof. Alexandra Van den Abbeele; KU Leuven, Belgium
- Prof. Wim Van der Stede, LSE, UK
- Prof. Ann Vanstraelen, Maastricht University, The Netherlands

Three plenary sessions were offered which covered Replicability of research (Prof. Gassen), Early Career Development (Profs. Garcia Osma, Van den Abbeele, Samiolo, and Mouritsen) and Editors, Reviewers and Getting Published (Profs. Landsman, Robson, Shakespeare, and Van der Stede).

The President thanked both DC Co-Chairs, Beatriz Garcia Osma and Keith Robson, as well as the entire faculty for their highly appreciated contribution in this year's colloquium.

## **8. Report on the EAA Annual Congress 2019 - Paphos**

Irene Karamanou, the EAA Congress 2019 Chair reported on the progress of the preparations with a Powerpoint presentation (see Appendix), and in particular the key dates, the city of Paphos and its sightseeing spots, the congress venue as well as the venues for social events and the flight connections to Paphos.

Irene was aware that the expectations were very high, and even more so after the successful Milan congress. Although it will be difficult to equal Milan, they will do their best.

The President thanked Irene and her team for the preparation work done so far for the EAA congress 2019 and assured them of the support of the EAA.

## **9. Report on future Congresses**

The President invited Catalin Albu, the EAA Congress Chair 2020, to take the floor.

Catalin reported that he was looking forward to hosting the EAA Annual Congress 2020 in Bucharest from 27 to 29 May. They were currently exploring the venues both for the conference and for the different social events, including the famous Palace of Parliament.

The President recalled that anyone interested in hosting an EAA congress beyond 2021 was invited to contact the Conference Committee Chair Matias Laine.

## **10. AOB**

After thanking the Organisers of the Milan Congress as well as all the Chairs of the various EAA Committees, the President adjourned the EAA General Assembly 2018.

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