



Board meeting

Glasgow – 28th April 2015

MINUTES

AGENDA

1. Welcome, apologies and adoption of the agenda
2. Matters arising
3. Report from the EAA Management Committee
4. Election nomination processes and outcomes
5. Reports on EAA conferences:
 - 5.1. EAA Annual Congress 2015
 - 5.2. EAA Annual Congress 2016
 - 5.3. Future EAA conferences
6. Administrative and financial issues:
 - 6.1. Membership situation
 - 6.2. Presentation of EAA Accounts 2014 and Auditor's report
 - 6.3. Presentation of Committee Budgets 2016
7. EAA Academic Resources Centre – EAA-ARC
 - Report on survey of potential users
 - Next steps and future support
8. Any other business

ATTENDANCE

(names of attendees in **BOLD**)

OFFICERS

President	Ann JORISSEN
President-elect	Salvador CARMONA
Treasurer	Martin MESSNER
Congress Chair 2015	Christine COOPER
Congress Secretary-General 2015	Patrick McCOLGAN
Congress Treasurer 2015	Javier HUSILLOS
Congress Chair 2016	Ann VANSTRAELEN

NATIONAL REPRESENTATIVES

AUSTRIA	Rainer NIEMANN
BELGIUM	Ignace DE BEELDE
CZECH REPUBLIC	Marcela ZAROVA
DENMARK	Kim PETTERSSON
ESTONIA	Lehte ALVER
FINLAND	Marko JARVENPÄÄ
FRANCE	Chrystelle RICHARD
GERMANY	Thorsten SELLHORN
GREECE	Apostolos BALLAS
IRELAND	Domenico CAMPA
ITALY	Lino CINQUINI
NETHERLANDS (THE)	Ann VANSTRAELEN
NORWAY	Frode MELLEMIK
POLAND	Anna SZYCHTA
PORTUGAL	Lucia LIMA RODRIGUES
ROMANIA	Dumitru MATIS
RUSSIA	Vyacheslav SOKOLOV
SLOVENIA	Aljosa VALENTINCIC
SPAIN	Beatriz GARCIA OSMA
SWEDEN	Thomas CARRINGTON
SWITZERLAND	Daniel OYON
TURKEY	Recep PEKDEMIR
U.K.	Martin WALKER
<i>REGIONS:</i>	
Asia	Yasuhiro OHTA
Australia/New Zealand	Ann TARCA
North America	Ervin BLACK
Central & South America	Fabio FREZATTI

CHAIRS OF EAA COMMITTEES & EDITORS OF EAA JOURNALS

Chair Publications Committee	Annalisa PRENCIPE
Chair Conference Committee	Gunnar RIMMEL
Chair Scientific Committee	Aljosa VALENTINCIC
Chair Fin. Stand. Rep. Comm.	Peter WALTON
Doctoral Colloquium Co-Chairs	William REES & Keith ROBSON
EAR Editor	Laurence VAN LENT
AinE Editor	Paul ANDRE

EAA Executive Secretary	Nicole COOPMAN
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Note

All the reports, to which we refer as “Appendix” in these minutes, have been circulated prior to the meeting. Copies of the reports can be obtained anytime at the EAA secretariat.

1. Welcome, apologies and adoption of the agenda

The President, Ann Jorissen (AJ), opened the meeting by welcoming all attendees in Glasgow and in particular the Board members attending their first Board meeting, i.e. Chrystelle Richard (France) and Beatriz Garcia Osma (Spain). She thanked the Glasgow Congress Chair, Christine Cooper, and her team for their hard work and dedication in the preparation and organisation of this year’s EAA congress.

Apologies had been received prior to the meeting from Board Members Marko Jarvenpää (Finland), Lucia Lima Rodrigues (Portugal) and Recep Pekdemir (Turkey). Board member Thorsten Sellhorn could not attend the meeting due to a conflicting engagement with the PhD Forum, which he was chairing.

In the absence of any comment or suggestion, the proposed agenda was approved as submitted.

2. Matters arising

No new matter that was not included in the current agenda had arisen.

3. Report from the EAA Management Committee

The President reported that during the past year the MC had focused most of its attention on PhD support and training. The topic would be dealt with under item 7.

Next she reported that in the past 12 months she had been dealing with the usual operational matters and relationships with other organisations.

With respect to the latter, first there was the nomination process of EAA Members to the following international organisations being IFRIC (IFRS Interpretations Committee), IAASB (International Auditing and Assurance Standards Board) and IESBA (International Ethics Standards Board of Accountants). The outcome of these nomination processes is expected for June (IFRIC) and for September (IAASB and IESBA).

The second element in these external relations of the EAA was that the MC agreed with IFAC to communicate both on the website and via the EAA newsletter the information on IFAC’s global knowledge gateway, a digital platform through which academics can communicate research results and papers with relevant information and outcomes to professional accountants. Research in all domains is welcome (financial reporting, financial analysis, auditing, management accounting and control, public sector accounting...).

4. Election outcomes

On the basis of the document prepared (see Appendix 1), the President reported on the outcome of the past elections.

Regarding the MC, AJ

- acknowledged and thanked Martin Messner and Martin Walker for their valuable contribution to the MC during the past 3 years;
- congratulated Saverio Bozzolan and Aljosa Valentincic as the two new Members elected;
- thanked Martin Messner for his excellent job as Treasurer and welcomed Saverio Bozzolan who will replace Martin in this position.

Regarding the Board, AJ

- thanked the outgoing Members, i.e. Rainer Niemann, Apostolos Ballas, Lucia Lima Rodrigues, Ann Tarca and Ervin Black;
- congratulated the re-elected Members, i.e. Lehte Alver, Lino Cinquini, Anna Szychta, Recep Pekdemir and Yasuhiro Ohta;
- and welcomed the new Members, i.e. Ralf Ewert, Seraina Anagnostopoulou, João Pedro Oliveira, Sue Wright and A. Rashad Abdel-Khalik.

Regarding the PC, AJ

- thanked Salvador Carmona, who stepped down given that he was stepping in his position of EAA President;
- welcomed Annalisa Prencipe as the PC chair until end 2015 corresponding to the end of her second term of office as PC member;
- welcomed Hervé Stolowy as the EAR Editor-elect.

Regarding the CC, AJ

- thanked Gunnar Rimmel and Riccardo Tiscini for the work they had done over the past 3 years;
- congratulated Matias Laine and Bruno Oxibar for their election as respectively new chair and new member.

Regarding the SSC, AJ

- congratulated Ariela Caglio for her re-election as a SSC member for a second term of office.

Regarding the EAA DC, AJ

- congratulated Keith Robson for his re-election as one of the two co-chairs for a second term of office.

Regarding the FRSC, AJ

- acknowledged and thanked Peter Walton for his most valuable contribution to the FRSC;
- congratulated Niclas Hellman for his election as the new chair.

5. Report on EAA conferences

5.1. EAA Annual Congress 2015

The President thanked Christine Cooper (CC), the Chair of the EAA Congress 2015, for having taken over from Ian Thomson the organisation of this conference only twelve months ago.

CC reported that all preparations were under control. The biggest issue she had had to face was the particularly high number of special scheduling requests. Close to 10% of the delegates, i.e. double as many as Tallinn and Paris, had made a request for presenting their paper on a very specific day and/or time slot. She mentioned that the issue had been discussed during the MC meeting and that the suggestion for future congresses had been made to oblige the registrants to tick a box confirming that they had read that it was a conference spread over three days.

Board Member Apostolos Ballas pointed out that the EAA Annual Congress 2016 will take place immediately after the two Easter holiday weeks in orthodox countries, which could be a problem. Despite her understanding, the President replied that past conferences had already been organised even during the Easter holidays given the availability of the university facilities during that period. Attention would be paid to this new factor for future congresses.

It was also mentioned that the MC would look into the issue of fee waivers again. More explicit guidelines should be formulated for the organisation of symposia.

EAA Doctoral Colloquium 2015

Bill Rees (BR), one of the two co-chairs of the Doctoral Colloquium, reported that the EAA doctoral colloquium, held in St Andrews from 24-26 April 2015, had been once more an unqualified success.

He referred to his report (*information extracted from the report of the DC Co-Chairs*):

The Students

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.

To make these presentations as productive as possible we allocate 75 minutes to each paper. Generally, we expect students to present for about 30 minutes and debate/discussion for about 45 minutes - though streams have their own styles and some may allow you to present the whole paper and then discuss it, whereas others prefer to debate the issues as the presentation progresses. Each student is expected to read the other students' papers in their Track, and is encouraged to ask questions of the presenting student's work.

Typically the students will be final or pre-final year students and will be expected to have draft research papers/PhD overviews ready for the colloquium. This year we received 137 applications. The total number of applicant is appreciably higher than last year's tally for the Tallinn/Tartu EAA Congress and Doctoral Colloquium.

It is useful to note that there was general agreement amongst the Faculty that the standard of the PhD students' work given to the EAA DC is increasing year on year,

The final cohort represents 17 women and 19 men with the host universities of the candidates located in Germany 8, UK 9, Austria 3, Belgium 2, Netherlands 4, Sweden 3 and one each from Slovenia, Denmark, Italy, Ireland, Finland, France and the United States. The American delegate is an appointee from the American Accounting Association. AFAANZ did not send a delegate to the EAA Doctoral Colloquium this year.

Two students have been selected to go to the AFAANZ and American Accounting Association doctoral colloquia. These are Marian Gatzweiler (University of Edinburgh), who will go to Hobart, Tasmania, 1st– 3rd July and Martin Bierley (ESCP Europe, Berlin) who will go to Deloitte University, Westlake, USA, 10th-14th June, 2015. Feedback from students selected in the past suggests that this has been very useful.

The Faculty

The co-chairs select the faculty. The over-riding consideration is to select academics who can help the students to develop top-level research from their doctoral studies. Thus we look for established professors, with a research record of an outstanding and international standard, editorial links, and who are reviewers for primary journals. The faculty needs to demonstrate the social skills to interact constructively with a range of students. We also prefer academics with an ongoing commitment to the EAA. Finally we seek a diverse group representing different genders, discipline areas and nationalities, and to balance the advantages of change against the need for a core of established academics who have demonstrated their proficiency at the colloquium.

Prof. William Rees (Co-Chair), University Of Edinburgh, U.K.

Prof. Keith Robson, (Co-Chair), HEC, France

Prof. David J. Cooper, University of Alberta, Canada

Prof. Joachim Gassen, Humboldt University Berlin, Germany

Prof. Christian Leuz, Chicago University, U.S.A.

Prof. Jan Mouritsen, Copenhagen Business School, Denmark

Prof. Beatriz Garcia Osma, Universidad Autonoma De Madrid, Spain

Prof. Peter Pope, London School of Economics and Political Science, U.K.

Prof. Cathy Shakespeare, University of Michigan, U.S.A.

Prof. Mike Shields, Michigan State University, U.S.A.

Prof. Wim Van der Stede, LSE, U.K.

Prof. Sally Widener, Clemson University, U.S.A.

Prof. Christian Leuz and Prof. Mike Shields offered plenary talks on management accounting and financial reporting issues respectively, and the third plenary was a Panel Q&A Session involving Editors from EAR (Garcia Osma), JAR (Leuz), AOS (Robson) and MAR (van der Stede) on the topic of "Publishing and career: moving on from the PhD", with supporting comments offered by other Faculty.

BR pointed out that 5 faculty members had been attending the EAA Doctoral Colloquium as students a few years ago.

One Board member wanted to know how the spread of students by country was done, to which BR replied that large countries were sending more applications and consequently had a higher probability for having more candidates selected.

BR mentioned that he would inquire why AFAANZ had not sent a student this year.

BR suggested to co-opt an early career person to help out during the DC.

The President thanked both DC co-chairs, Bill Rees and Keith Robson, as well as the entire faculty for having organized this important EAA annual event.

5.2. EAA Annual Congress 2016

Ann Vanstraelen (AVS), the Chair of the EAA Congress 2016, reported on the ongoing preparations for the Congress 2016 in Maastricht with a Powerpoint presentation (see Appendix 2). She mentioned that:

- the dates were fixed;
- the congress centre was booked;
- the venue for the Doctoral Colloquium (castle outside Maastricht) was selected and the contract was signed;
- the venues for all social events, except for the welcome reception, were booked;
- a large number of hotel rooms was blocked;
- a complimentary bus pass will be provided to all delegates.

She reported that they had started looking for sponsoring and had made for this purpose a brochure similar to the Glasgow one.

A flyer had been produced and inserted in the Glasgow conference pack. The congress website would be taken care of after the Glasgow congress.

The President, who reminded the Board members that the EAA congress had already been organised once in Maastricht back in 1991, thanked AVS and her team for a timely preparation of the congress 2016.

5.3. Future EAA conferences

Gunnar Rimmel (GR), the EAA Conference Committee Chair, reported that with Valencia in 2017, Milan in 2018 (Host: Bocconi University) and possibly Cyprus in 2019 (Host: University of Cyprus) the locations for the upcoming conferences were looking very attractive.

GR invited the Board Members to contact the CC Chair following up on him, i.e. Matias Laine, if they were interested in hosting a future EAA Annual Congress or heard of anyone interested to do so.

The President thanked outgoing CC Chair, Gunnar Rimmel, and CC member, Riccardo Tiscini, for their contribution during their term of office.

6. Administrative and financial issues

6.1. Membership situation

The President presented a subset of the detailed membership situation, which had been circulated beforehand (see Appendix 3):

Total number of members	Top 10 countries in 2015
2015 → 2.099 (as at April 2015)	1. Germany (276)
2014 → 2.462	2. U.K. (204)
2013 → 2.497	3. U.S.A. (155)
2012 → 2.321	4. Italy (130)
2011 → 2.491	5. Australia (107)
2010 → 2.230	6. Spain (102)
2009 → 1.807	7. Canada (98)
2008 → 1.694	8. France (97)
2007 → 1.419	9. Japan (78)
2006 → 1.332	10. Finland (67)
2005 → 1.565	

AJ pointed out that next to a stable number of members there was also a volatile number of members driven by the location of the annual conference.

While for some countries, the numbers of members was dropping mainly because quite a few academics must choose between several conferences, the number of Russian and Iranian members was dropping since the abolishment of simultaneous translation from English into their own language.

6.2. Presentation of EAA Accounts 2014 and Auditor's Report

The Treasurer, Martin Messner (MM), presented a subset of the full Statement of Income & Expenditure to the meeting as well as a subset of the Balance Sheet. Both the accounts 2014 and the Auditor's report had been circulated prior to the meeting (see Appendices 4 & 5).

INCOME	2014 (€)	2013 (€)
Membership fees	111.129	101.149
Journals (royalties, T&F sponsorship)	113.405	96.394
Congress surplus	48.053	86.246
Other revenues (interest, website)	12.835	20.922
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TOTAL REVENUES	285.422	304.710
EXPENDITURES	2014 (€)	2013 (€)
Journals	103.298	97.549
Academic development	56.633	115.331
Management and representation	12.300	13.996
Other expenses (admin)	78.175	77.444
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TOTAL EXPENSES	250.406	304.320
Surplus or Deficit	35.016	390

BALANCE SHEET	2014 (€)	2013 (€)
Bank accounts	653.451	727.038
Government bonds	200.000	200.000
Receivables	43.817	17.722
Deferred charges and accrued revenues	122.012	99.769
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TOTAL ASSETS	1.019.280	1.044.529
Reserves as of 1/1 (incl. self-insurance)	854.423	854.033
Surplus/deficit current year	35.016	390
Prepaid membership fees	95.943	107.045
Payables and accrued expenses	33.898	83.062
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TOTAL RESERVES AND LIABILITIES	1.019.280	1.044.529

He pointed out to the nice surplus thanks to the Tallinn surplus on the one hand and to the cutting of some expenses on the other hand.

No questions or comments were made. The accounts 2014 and the Auditor's report were unanimously approved.

6.3. Presentation of Committee Budgets 2016

The Treasurer presented the Budgets 2016 (see Appendix 6), which had been submitted by the Chairs of the various EAA committees and/or prepared by the Treasurer and the President on the basis of previous years' budgets:

BUDGET - INCOME	2016 (€)
Membership fees	110.000
Journals (royalties, T&F sponsorship)	115.000
Congress surplus	10.000
Other revenues (interest, website)	11.800

TOTAL REVENUES	246.000

BUDGET - EXPENDITURES	2016 (€)
Journals	80.050
Academic development	70.000
Management and representation	13.800
Other expenses (admin)	90.100

TOTAL EXPENSES	253.950
Surplus or Deficit	-7.950

MM presented a conservative budget and anticipated a higher surplus thanks to the electronic distribution of the journals. He reported that the PC had discussed and agreed during the meeting, that a total budget of 5.000€ would be allocated to the EAA-ARC project and another one of 5.000€ to the Scientific Committee for an anti-plagiarism software.

No questions or comments were made. The EAA budgets 2016 were approved.

7. EAA Academic Resources Centre – EAA-ARC

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

Job market

Salvador Carmona (SC) explained that the MC had explored the possibility of organising a job market.

SC reported that he had started by contacting a series of universities all over Europe. All were unanimously positive about the initiative and willing to support it.

In their discussion, the MC had decided:

- to hold the first job market in a place easily reachable and not too expensive. SC had offered to run it at IE Business School in Madrid where he was confident to raise some funding.
- to adopt the US fee structure, i.e the recruiters will be asked to pay a fee, the students will attend for free.

The job market will be open to non-European PhD students. It will run over two days. Should there not be enough applications, the event will be reduced to one day.

It was questioned why the job market could not be organised during the EAA congress. SC replied that after having discussed with several Deans, the usual dates of the congress (April/May) were considered too late to hire for the academic year to come, and too early for the next academic year.

SC also added that he had already approached several large organisations with the purpose of finding sponsors for the initiative.

The President mentioned that the students attending the PhD Forum had been informed of the initiative and invited the Board members to contact the EAA President after Glasgow in case their institution was interested to support it.

EAA Academic Resources Centre

AJ presented on behalf of Thorsten Sellhorn the Powerpoint presentation prepared by the team consisting of Thorsten Sellhorn, Philip Joos, Beatriz Garcia Osma and Hanna Silvola (see Appendix 7). After recalling the objectives and the timeline, she listed the actions already done (tasks 1 to 4) and those that still needed to be done (tasks 5 to 10):

1. Conduct survey of potential users
2. Develop personas (from survey and other information)
3. Prioritize personas
4. Describe user needs and tasks
5. (Write scenarios)
6. Derive concise concept of system requirements
7. Validate through interviews (at Glasgow and after)
Then: Revise personas – revise user needs/tasks – revise concept – repeat ...
8. Develop mock-up (prototype)
9. Implement
10. Set up maintenance and monitoring processes

AJ reminded the Board that the purpose of the survey conducted in the fall 2014 was to know whether there was a need for a platform like the EAA Academic Resources Centre.

After presenting the 3 personas, which were the outcome of lengthy discussions with numerous persons, she described the user needs and the possible features linked to these needs.

Feedback on PhD proposals

The President informed the Board members that Beatriz Garcia Osma (BGO) and Martin Walker (MW) had developed a concept whereby timely constructive criticism and feedback would be provided to PhD proposals submitted by European PhD students.

BGO explained that the feedback would aim to help primarily first and second year PhD students, who are sufficiently early in their studies to benefit from detailed comments and suggestions on their proposals. This initiative should benefit PhD students across EAA membership, irrespective of the type of PhD programme they are embarked on.

The main issue was to avoid interfering in the work of the supervisors. Therefore a survey will be launched among the EAA members, who are supervisors, during the summer 2015.

Another issue that would come up if the initiative was successful was to find a pool of active researchers willing to participate.

The President mentioned that BGO and MW had already produced a set of guidelines for submitting PhD proposals.

After the presentation of the three initiatives, the President opened the floor to the Board Members for comments and suggestions.

The Board Members welcomes the initiative of the job market and the platform to be developed, i.e. the EAA-ARC. Most comments were made with respect to the initiative "Feedback on PhD proposals".

Despite the sympathy for the idea of giving feedback to student proposals, some members were not fully convinced as it would require a lot of academic resources. They questioned what would be the incentive for supervisors to participate given that many of them are already very busy. MW will give it some more thought, and in particular whether younger academics could be involved in the review process if needed.

Several suggestions were made, i.e.:

- Organise along the AAA model a breakfast seminar with 1 or 2 senior academics and 15 students talking about the proposals.
- Create a website on Wikipedia → this idea was rejected as it is not meant to make the proposals visible to anyone else except to the reviewers.
- Ask for a two page summary allowing to filter the proposals and identify the weaknesses upfront.
- Build in guarantees that ideas of young academics were not taken away by other people.

The Board Members were invited to forward further suggestions popping up during or after the conference to BGO and MW.

8. Any other business

The question was raised whether the EAA management had thought of involving EU representatives in the EAA Annual Congress. The President replied that until a few years ago Karel Van Hulle was representing the EU. He stopped attending the congress when he changed position. AJ mentioned that they had invited ESMA (European Securities and Markets Authority) to this congress, but that the invitation did not fit in their priorities. She appreciated the suggestion and considered it worthwhile to make a new tentative.

As no further points were raised and before adjourning the meeting, the President thanked all Board Members present, and in particular those who were leaving the Board at the end of the Glasgow congress, for their contribution over the past years.
