



# Board meeting

## Maastricht – 11<sup>th</sup> May 2016

### MINUTES

#### AGENDA

1. Welcome, apologies and adoption of the agenda
2. Matters arising
3. Report from the EAA Management Committee (*S. Carmona*)
4. Election nomination processes and outcomes (*S. Carmona*)
5. Reports on EAA conferences:
  - 5.1. EAA Annual Congress 2016 (*A. Vanstraelen*)
  - 5.2. EAA PhD Forum 2016 (*T. Sellhorn/P. Joos*)
  - 5.3. EAA Doctoral Colloquium 2016 (*B. Rees/K. Robson*)
  - 5.4. EAA Annual Congress 2017 (*B. Giner*)
  - 5.5. Future EAA conferences (*M. Laine*)
6. Administrative and financial issues:
  - 6.1. Membership statistics (*S. Carmona*)
  - 6.2. Presentation of EAA Accounts 2015 and Auditor's report (*S. Bozzolan*)
  - 6.3. Presentation of Committee Budgets 2017 (*S. Bozzolan*)
7. PhD support and training
  - 7.1. EAA Accounting Research Centre (*T. Sellhorn/P. Joos*)
  - 7.2. Academic first paper consultancy service (*B. Garcia Osma*)
  - 7.3. Talent Workshop 2016 (*S. Carmona*)
8. Relationship with other organisations
  - 8.1. Reception with Representatives of National Accounting Associations (*S. Carmona*)
  - 8.2. IASB Research Forum (*A. Jorissen*)
9. Any other business

## ATTENDANCE

(names of attendees in **BOLD**)

### OFFICERS

President	<b>Salvador CARMONA</b>
Past President	<b>Ann JORISSEN</b>
Treasurer	<b>Saverio BOZZOLAN</b>
Congress Chair 2016	<b>Ann VANSTRAELEN</b>
Deputy Congress Chair 2016	<b>Roger MEUWISSEN</b>
Congress Treasurer 2016	<b>Caren SCHELLEMAN</b>
Congress Chair 2017	<b>Begoña GINER</b>

### NATIONAL REPRESENTATIVES

AUSTRIA	<b>Ralf EWERT</b>
BELGIUM	<b>Ignace DE BEELDE</b>
CZECH REPUBLIC	<b>Marcela ZAROVA</b>
DENMARK	<b>Kim PETTERSSON</b>
ESTONIA	<b>Lehte ALVER</b>
FINLAND	<b>Marko JARVENPÄÄ</b>
FRANCE	<b>Chrystelle RICHARD</b>
GERMANY	<b>Thorsten SELLHORN</b>
GREECE	<b>Seraina ANAGNOSTOPOULOU</b>
IRELAND	<b>Domenico CAMPA</b>
ITALY	<b>Lino CINQUINI</b>
NETHERLANDS (THE)	<b>Ann VANSTRAELEN</b>
NORWAY	<b>Frode MELLEMLVIK</b>
POLAND	<b>Anna SZYCHTA</b>
PORTUGAL	<b>João Pedro OLIVEIRA</b>
ROMANIA	<b>Dumitru MATIS</b>
RUSSIA	<b>Vyacheslav SOKOLOV</b>
SLOVENIA	<b>Aljosa VALENTINCIC</b>
SPAIN	<b>Beatriz GARCIA OSMA</b>
SWEDEN	<b>Thomas CARRINGTON</b>
SWITZERLAND	<b>Daniel OYON</b>
TURKEY	<b>Recep PEKDEMIR</b>
U.K.	<b>Martin WALKER</b>
<i>REGIONS:</i>	
Asia	<b>Yasuhiro OHTA</b>
Australia/New Zealand	<b>Sue WRIGHT</b>
North America	<b>A. Rashad ABDEL-KHALIK</b>
Central & South America	<b>Fabio FREZATTI</b>

### CHAIRS OF EAA COMMITTEES & EDITORS OF EAA JOURNALS

Chair Publications Committee	<b>Kees CAMFFERMAN</b>
Chair Conference Committee	<b>Matias LAINE</b>
Chair Scientific Committee	<b>Aljosa VALENTINCIC</b>
Chair Fin. Stand. Rep. Comm.	<b>Niclas HELLMAN</b>
Doctoral Colloquium Co-Chairs	<b>William REES &amp; Keith ROBSON</b>
EAR Editor	<b>Hervé STOLOWY</b>
AinE Editor	<b>Paul ANDRE</b>
EAA Executive Secretary	<b>Nicole COOPMAN</b>

# MINUTES

## 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, Salvador Carmona (SC), opened the meeting by welcoming all attendees in Glasgow and in particular the Board members attending their first Board meeting, i.e. Ralf Ewert (Austria), Seraina Anagnostopoulou (Greece), João Pedro Oliveira (Portugal), Sue Wright (Australia/New Zealand) and A. Rashad Abdel-Khalik (North America).

Apologies had been received prior to the meeting from Board Members Ignace De Beelde (Belgium), Dumitru Matis (Romania), Frode Mellemvik (Norway) and Daniel Oyon (Switzerland), Board member Thorsten Sellhorn could not attend the meeting due to a conflicting engagement with the PhD Forum, which he was chairing. Board Members Beatriz Garcia Osma, Bill Rees, Keith Robson, joined the meeting with some delay due to their implication in the Doctoral Colloquium.

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, and in particular on the EAA Academic Resource Centre. The topic would be dealt with under item 7.1.

He had also been dealing with the usual operational matters, and in particular with the elections of new officers for different positions.

In terms of relationships with other organisations, he launched the idea of organising a meeting under the form of a reception with representatives of National Accounting Associations. More on this under item 8.1.

#### 4. Election nomination processes and outcomes

On the basis of the document prepared (see full details set out in the Appendix), the President reported on the outcome of the past elections.

Regarding the MC, SC

- congratulated Philip Joos for having been elected President-elect;
- acknowledged and thanked Philip Joos and Thorsten Sellhorn for their most valuable contribution to the MC during the past 3 years;
- congratulated Lisa Evans and Annalisa Prencipe as the two new Members elected;

Regarding the Board, SC

- thanked the outgoing Members, i.e. Ignace De Beelde, Kim Petterson, Domenico Campa, Frode Mellemvik, Dumitru Matis, Thomas Carrington and Daniel Oyon;
- congratulated the re-elected Members, i.e. Ann Vanstraelen, Viatcheslav Sokolov and Fabio Frezatti;
- welcomed the new Members, i.e. Ann Jorissen, Claus Holm, Collette Kirwan, Anatoli Bourmistrov, Razvan Mustata, Jan Marton and Thomas Berndt.

Regarding the PC, SC

- thanked Annalisa Prencipe, who acted as interim PC chair for one year, due to his having to step down since he had been elected EAA President;
- thanked also the outgoing members, i.e. Peter Ove Christensen and Robert Goex;
- welcomed the incoming members, i.e. Niamh Brennan, Joachim Gassen, Ulf Schiller and Marco Trombetta;
- thanked the outgoing Book Review Editor, Saverio Bozzolan, for a job well done and welcomed Lucia Lima Rodrigues in this position.

Regarding the SSC, SC

- thanked Aljosa Valentincic for the excellent job performed as the SSC chair and congratulated Ralf Ewert for having been elected as the successor;
- thanked the outgoing members whose term of office came to an end, i.e. Helena Isidro and Ann Vanstraelen;
- reported that the new SSC members will be identified by the new SSC chair and submitted to the approval of the MC after the Maastricht congress.

Regarding the EAA DC, SC

- thanked Bill Rees for his outstanding contribution to the success of the EAA Doctoral Colloquium during two terms of office;
- congratulated Beatriz Garcia Osma for her election as co-chair in replacement of Bill.

Regarding the FRSC, SC

- thanked the outgoing members whose term of office came to an end, i.e. Axel Haller and Chris Nobes;
- welcomed the new members, i.e. Soledad Moya and Erlend Kvaal.

## 5. Report on EAA conferences

### 5.1. EAA Annual Congress 2016

Ann Vanstraelen (AVS), the Chair of the EAA Congress 2016, welcomed the Board members in Maastricht. She presented the Deputy Chair, Roger Meuwissen, and the Treasurer acting also as Secretary General, Caren Schelleman. Thanks to the support of an excellent team and a good PCO, the conference was ready to start.

She was happy to report that she was pleased with the number of delegates (close to 1.100), especially after the tragic Paris and Brussels events.

AVS pointed out to several novelties, which turned out to be useful and appreciated:

- the development of an App (including a poll device);
- the use of a new software application to prepare the scientific programme;
- the titles provided by the local team to the research fora session.

AVS recommended to maintain the new policy that presenters of papers are expected to be present during the entire conference to reduce the number of requested changes and keep the programme scheduling manageable.

The President thanked the Maastricht Congress Chair, Ann Vanstraelen, and her team for all the good work done in view of hosting this year's EAA congress.

### EAA PhD Forum 2016

In the absence of Thorsten Sellhorn and Philip Joos, Co-Chairs the EAA PhD Forum 2016, which was running in parallel with the Board meeting, the President mentioned that the programme consisting of 2 plenary sessions and 4 breakout sessions and involving a large panel of high level scholars, was attended this year by over 150 doctoral students.

The President thanked the two co-chairs for having organised this important and much appreciated forum once again.

### EAA Doctoral Colloquium 2016

Bill Rees (BR), one of the two Co-Chairs of the Doctoral Colloquium, reported that the EAA doctoral colloquium, held in Vaals, located at 20km from Maastricht, from 7-10 May 2016, was another great success.

BR reported on the students and the faculty (*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 102 applications. The total number of applicant is slightly lower than last year's tally for the St Andrews/Glasgow 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 remains excellent. We have considerable experience of doctoral colloquiums from around the world and are clear that the EAA colloquium is one of the best.

The final cohort represents 19 women and 16 men with the host universities of the candidates located in Germany 7, UK 5, Netherlands 4, Spain 4, Austria 2, Finland 2, France 2 and one each from Australia, Belgium, Iceland, Italy, Ireland, Norway, Romania, Sweden and the United States. One German delegate had to withdraw. The American delegate was an appointee from the American Accounting Association and the Australian was an appointee from the AFAANZ.

Two students have been selected to go to the AFAANZ and American Accounting Association doctoral colloquia. These are Sebastian Firk (from Georg-August-Universität Göttingen, Germany), who will go to the Gold Coast, 29<sup>th</sup> June to the 1<sup>st</sup> July 2016 and Jenni Mikkonen (from Oulu, Finland) who will go to Deloitte University, Westlake, USA 15<sup>th</sup>-19<sup>th</sup> June, 2016. 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. Beatriz Garcia Osma, Universidad Autonoma De Madrid, Spain

Prof. Joachim Gassen, Humboldt University Berlin, Germany

Prof. Eva Labro, University of North Carolina, USA

Prof. Wayne Landsman, University of North Carolina, USA

Prof. Andrea Mennicken, London School of Economics and Political Science, U.K.

Prof. Frank Moers, Maastricht University, Netherlands

Prof. Jan Mouritsen, Copenhagen Business School, Denmark

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

Prof. Cathy Shakespeare, University of Michigan

Prof. Mike Shields, Michigan State University, USA

Three plenary sessions were offered which covered Originality and Contribution (Profs. Gassen, Mouritsen, Shakespeare and Shields), Early Career Development (Profs. Garcia Osma, Mennicken, Moers and Rees) and Editors, Reviewers and Getting Published (Profs. Labro, Landsman, Pope and Robson).

KR thanked the organisers for having arranged this year's colloquium in the very comfortable hotel "Kasteel Bloemendaal" in the middle of the nice small town of Vaals. The pleasant environment, the short and easy travelling to the location and between the colloquium and the conference, the excellent facilities turned this year's colloquium into the model for future editions.

KR reminded that the success of the Doctoral Colloquium is largely measured by the exciting discussions that develop and the helpful comments exchanged. The feedback of both the students and the faculty confirmed that this Colloquium has been memorable and valuable academically, as well as enjoyable socially.

The President thanked both DC Co-Chairs, Bill Rees and Keith Robson, as well as the entire faculty for their input in this year's colloquium. He thanked in particular Bill, whose role as DC Co-Chair came to an end after 6 years of full commitment and dedication.

## **5.2. EAA Annual Congress 2017**

Begoña Giner (BG), the Chair of the EAA Congress 2017, reported on the ongoing preparations for the Congress 2017 in Valencia with a Powerpoint presentation (see Appendix), and in particular on:

- the dates of the conference and the Doctoral Colloquium;
- the various bookings already made for:
  - > the Valencia Conference Centre;
  - > hotel rooms in the two conference hotels;
  - > the social events venues;
  - > the venue for the Doctoral Colloquium (Parador outside Valencia)
- the production of a flyer, which was inserted in the Maastricht conference pack;
- the preparation and distribution of a sponsorship package.

BG reminded that the EAA Annual Congress 2017 coincided with the 40<sup>th</sup> anniversary of the EAA congresses and the 50<sup>th</sup> anniversary of the Faculty of Economics of the University of Valencia, two anniversaries that will be commemorated.

The President thanked BG for all the preparation work done so far for the EAA congress 2017.

## **5.3. Future EAA conferences**

Matias Laine (ML), the EAA Conference Committee Chair, reported that the preparations for the EAA 2017 Valencia and 2019 Milan congresses were progressing very well.

Regarding the EAA 2019 congress, ML mentioned that he had been actively involved in negotiations regarding the possibility of its organisation in Paphos, Cyprus, hosted by the University of Cyprus. During this process, he travelled to Cyprus in November 2015 to visit the proposed conference site and to discuss the overall proposal in more detail, and in particular the handling of the VAT and the travel connections to Cyprus, with Professor Irene Karamanou and her colleagues. The outcome of his visit was extensively discussed within the MC who, on the basis of the information provided, approved the location.

In the absence of concrete plans for the year 2020 and beyond, ML pointed out that future host candidates will be actively sought for in the near future. He invited the Board Members to send their suggestions to the Conference Committee consisting of himself and Bruno Oxibar.

## 6. Administrative and financial issues

### 6.1. 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 2016
2016 → 2.038 (as at May 2016)	1. Germany (285)
2015 → 2.099	2. U.K. (229)
2014 → 2.462	3. U.S.A. (162)
2013 → 2.497	4. Australia (116)
2012 → 2.321	5. Italy (109)
2011 → 2.491	6. Spain (98)
2010 → 2.230	7. Canada (87)
2009 → 1.807	8. Netherlands (75)
2008 → 1.694	9. Japan (74)
2007 → 1.419	10. France (73)
2006 → 1.332	

While he was aware that the membership fluctuated with the attractiveness of the annual congress location, he expressed some concern about the decreasing number of members in several large countries such as Spain, France, Italy, Finland and Sweden, but also Australia and USA. After discussion with the MC, his suggestion to set up a Task Force who will look into the reasons for this decrease and come up with proposals for attracting new members and for retaining the existing members was accepted. The proposals will be discussed during the Fall 2016 MC meeting.

Board Member João Pedro Oliveira, National Representative for Portugal, asked to breakdown the EAA membership statistics to account for changes in segments such as age, nationality and field of interest (e.g. management accounting, financial accounting).

### 6.2. Presentation of EAA Accounts 2015 and Auditor's Report

The Treasurer, Saverio Bozzolan (SB), 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 2015 and the Auditor's report had been circulated prior to the meeting (see Appendices 4 & 5).

INCOME	2015 (€)	2014 (€)
Individual membership fees	108.500	111.129
Journals (net royalties + T&F contribution)	88.987	91.923
Other revenues (congress surplus, interests)	22.015	60.888
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<b>TOTAL REVENUES</b>	<b>219.502</b>	<b>263.940</b>



<b>EXPENDITURES</b>	<b>2015 (€)</b>	<b>2014 (€)</b>
Journals	79.199	81.816
Academic development activity	50.532	28.959
Doctoral colloquia	47.558	27.674
Other activities	12.176	10.862
Management	19.218	13.549
Administrative and general costs	67.825	66.064
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<b>TOTAL EXPENSES</b>	<b>276.507</b>	<b>228.923</b>
<b>Surplus or Deficit</b>	<b>(57.006)</b>	<b>35,016</b>

<b>BALANCE SHEET</b>	<b>2015 (€)</b>	<b>2014 (€)</b>
Bank accounts	625.910	653.451
Receivables	28.048	43.817
Government bonds	200.000	200.000
Deferred charges and accrued revenues	163.634	122.012
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<b>TOTAL ASSETS</b>	<b>1.017.592</b>	<b>1.019.280</b>
Reserves as of 31/12 (incl. self-insurance)	889.439	854.033
Surplus / (deficit) current year	(57.006)	35.016
Prepaid membership fees	119.658	95.943
Payables	28.775	33.898
Accrued expenses	36.725	0
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<b>TOTAL RESERVES AND LIABILITIES</b>	<b>1.017.592</b>	<b>1.044.529</b>

SB pointed out to the deficit mainly due to the investment in academic development initiatives but also to an overall lower income during the year.

Board Member Lino Cinquini, National Representative for Italy, asked why the EAA funds were decreasing. The President replied that revenues can be increased by boosting the membership. However, the EAA also has to provide services to its members, and these are costly (e.g. EAA-ARC). Past President Ann Jorissen reinforced this point by stating that in past GAs some EAA members have raised questions saying that it did not make much sense to accumulate such a huge amount of funds and not to provide any service to the members.

No further questions or comments were made. The accounts 2015 and the Auditor's report were approved.

### **6.3. Presentation of Committee Budgets 2017**

The Treasurer presented the Budgets 2017 (see Appendix), 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:

	<b>Budget 2017</b>	<b>Budget 2016</b>	<b>Actual 2015</b>	<b>Budget 2015</b>
Publications Committee	1.500	500	3.653	500
Conference Committee	2.000	2.000	1.624	1.500
Scientific Committee	7.000	6.100	3.287	4.900
Management Committee	8.000	8.000	10.652	8.000

No questions or comments were made. The EAA budgets 2017 were approved.

## **7. EAA Academic Resources Centre – EAA-ARC**

### **7.1. EAA Accounting Research Centre**

Thorsten Sellhorn (TS) and Philip Joos (PJ), Co-Chairs of ARC as well, reported on the status of the EAA Accounting Research Center (ARC).

They started by recalling the EAA's core objectives and the areas identified by the EAA Initial Doctoral Training Task Force, which gave them the idea to develop a web platform dedicated to supporting accounting scholars beyond what can be achieved in costly physical meetings such as the Annual Congress or the Doctoral Colloquium.

They also reminded that an initial ARC Task Force conducted surveys and interviews among the EAA constituency and identified the needs for qualified feedback, information bundling and networking opportunities. Based on these ideas, the ARC Task Force proceeded to develop a concept and prototype of a web-based Accounting Research Center.

They updated the Board on the current status and presented the expanded ARC Committee, whose task is to flesh out the features, implement them, and finally launch the platform. They thanked the teams of Editors for each of the five elements, and in particular the Senior Editors of the three ARC elements which are in the implementation phase:

- an Event Calendar of research-related events;
- a PhD Review service that gives doctoral students high-quality feedback on their early-stage ideas; and
- a Forum to enable interaction and exchange on research-related topics.

They added that two further elements were still in the concept phase:

- A virtual market place of Career Opportunities;
- A repository of research-related Resources – such as datasets, code, primers and annotated reading lists that researchers are willing to share.

It was mentioned that the ARC Committee was meeting in Maastricht on Thursday in order to take decisions on short-term implementation aspects and to define a longer-term structural project.

## **7.2. Academic first paper consultancy service**

Beatriz Garcia Osma (BGO) reported that she had contacted Taylor & Francis to see if they were willing to host the PhD Review Service on their platform ScholarOne. As the outcome was positive, she announced that the system would start no later than January 2017, if not even before.

## **7.3. Talent Workshop 2016**

The President reminded that the 1<sup>st</sup> EAA Talent Workshop, hosted by IE Business School in Madrid in November 2015, had attracted 52 recruiters of major universities and business schools and 42 junior faculty members.

SC explained that further to the unanimous approval of the MC in January 2016 to run the workshop again in 2016, he had agreed to host it another time in IE Business School given that they had developed the tools and the expertise. The format consisting in alternating parallel sessions and interviews will remain unchanged. The website will be online at the beginning of June 2016. The submission deadline is scheduled for end of September, while the dates for the second workshop have been set to 4-5 November 2016.

# **8. Relationship with other organisations**

## **8.1. Reception with Representatives of National Accounting Associations**

The President reminded that all Board members were invited to attend the reception for representatives of national associations which would take place on Thursday.

The purpose of this initiative was to open the dialogue among associations and to create an opportunity to find synergies given the common goals. SC mentioned that he was going to focus on the EAA projects for young and emerging scholars, i.e. the EAA-ARC project, the Talent Workshop and the Writing to Publish workshop. He will invite for cooperation on these EAA projects and for launching other new projects together.

SC was happy with the response to the invitation with 10 national associations being represented.

## **8.2. IASB Research Forum**

Past President, Ann Jorissen (AJ), reported that the IASB had agreed to team up with the journals of the European Accounting Association for the publication of the papers to be presented at their 2017 IASB Research Forum, which was coming back to Europe.

Having received the full support of the MC as well as of both Editors, HS and PA, AJ contacted Anne McGeachin, responsible for the Research Forum at the IASB. It was agreed that the forum would take place in Brussels in the Fall 2017 (October or November). The venue should accommodate 50 academics and 50 standard setters.

## **9. Any other business**

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 Maastricht congress, for their contribution over the past years.

On behalf of the EAA, the President thanked the Past President Ann Jorissen for all she had done for the Association during her Presidency.

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