



e u r o p e a n  
a c c o u n t i n g  
a s s o c i a t i o n

# Board meeting

Ljubljana – 9<sup>th</sup> May 2012

## MINUTES

### AGENDA

1. Welcome, apologies and adoption of the agenda
2. Approval of the minutes of the Board meeting – April 2011 – Rome
3. Matters arising
4. Report from the EAA Management Committee
5. Election nomination processes and outcomes
6. Reports on EAA conferences:
  - 6.1. EAA Annual Congress 2012
  - 6.2. EAA Annual Congress 2013
  - 6.3. Future EAA conferences
7. Administrative and financial issues:
  - 7.1. Membership situation
  - 7.2. Presentation of EAA Accounts 2011 and Auditor's report
  - 7.3. Presentation of Committee Budgets 2013
8. Open discussion on the questionnaire feedback related to “Doctoral Student and Research Training”
9. Any other business

No one made any comment or suggestion. The agenda was approved.

## ATTENDANCE (names of attendants in **BOLD**)

### OFFICERS

President	<b>Begoña GINER</b>
Past-President	<b>Aileen PIERCE</b>
Congress Chair 2012	<b>Aljosa VALENTINCIC</b>
Congress Deputy Chair 2012	<b>Sergeja SLAPNICAR</b>
Secretary General & Treasurer Congress 2012	<b>Monika LAPANJA</b>
Congress Chair 2013	<b>Nicolas BERLAND</b>

### NATIONAL REPRESENTATIVES

AUSTRIA	<b>Rainer NIEMANN</b>
BELGIUM	<b>Ignace DE BEELDE</b>
CZECH REPUBLIC	<b>Marcela ZAROVA</b>
DENMARK	<b>Carsten ROHDE</b>
ESTONIA	<b>Toomas HALDMA</b>
FINLAND	Markus GRANLUND
FRANCE	<b>Nicolas BERLAND</b>
GERMANY	<b>Thorsten SELLHORN</b>
GREECE	Apostolos BALLAS
IRELAND	<b>Martin QUINN</b>
ITALY	Paolo COLLINI
NETHERLANDS (THE)	Frank HARTMANN
NORWAY	<b>Frode MELLEVIK</b>
POLAND	<b>Jerzy GIERUSZ</b>
PORTUGAL	<b>Lucia LIMA RODRIGUES</b>
ROMANIA	<b>Dumitru MATIS</b>
RUSSIA	Elena KOZELTSEVA
SPAIN	Araceli MORA ENGUINADOS
SWEDEN	<b>Karin JONNERGARD</b>
SWITZERLAND	Daniel OYON
U.K.	<b>Christopher HUMPHREY</b>
REGIONS:	
Asia	<b>Akihiro NOGUCHI</b>
Australia/New Zealand	<b>Ann TARCA</b>
North America	<b>Timothy DOUPNIK</b>

### EX-OFFICIO

Chair Publications Committee	<b>Wim VAN DER STEDE</b>
Chair Conference Committee	Frank HARTMANN
Chair Scientific Committee	<b>Hervé STOLOWY</b>
Chair Fin. Stand. Rep. Comm.	<b>Peter WALTON</b>
Doctoral Colloquium Co- Chairs	<b>Jan MOURITSEN</b> <b>William REES</b>
EAR Editor	Laurence VAN LENT
AinE Editor	<b>Lisa EVANS</b>
Executive Secretary	<b>Nicole COOPMAN</b>

# MINUTES

## 1. Welcome, apologies and adoption of the agenda

The President, Begoña Giner (BG), opened the meeting by extending a warm welcome to all attendees and in particular to the new Board members attending their first Board meeting ever, i.e. Marcela Zarova (Czech Republic), Thorsten Sellhorn (Germany), Aljosa Valentincic (Slovenia) and Martin Walker (United Kingdom) as well as those who had been re-elected, i.e. Nicolas Berland (France), Apostolos Ballas (Greece).

Apologies had been received prior to the meeting from Markus Granlund (Finland), Araceli Mora (Spain), Daniel Oyon (Switzerland) and Frank Hartmann (Conference Committee Chair).

## 2. Approval of the minutes of the Board meeting May 2011 - Rome

No comments or remarks were made. The minutes were approved.

## 3. Matters arising

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

## 4. Report from the EAA Management Committee

The President reported that the Management Committee had had three meetings since Rome, two in Brussels and one in Ljubljana, during which the following important decisions had been taken:

- The MC found a new Treasurer to replace Aileen Pierce (AP), who had offered to be the first Treasurer for one year after the MC had approved this position in 2010. BG described the election procedure consisting in finding a candidate among the MC. In the absence of a MC candidate, an open call would be launched. BG thanked AP for her work and announced that Martin Messner (MM) would replace her. BG also explained that the statutes needed to be updated further to the introduction of this new officer. Due to lack of time for respecting the legal requirements, the amendments will be submitted to the approval of the General Assembly in 2013.
- The Agreement between EAA and the Local Organiser of the EAA Congress had been revised by a lawyer and was now finalised. The model would be used for all future conferences.
- The MC had approved to increase the number of students attending the Doctoral Colloquium from 27 to 36 and consequently the budget for covering the cost from 30.000 to 40.000€.
- The MC had approved the changing term of office of the Journal Editors proposed by the PC. They would now serve 4 years instead of 3.
- The MC had been informed about the changes proposed by the SC related to the introduction of comments to be made by the reviewers and the online availability of all papers accepted and presented. The MC decided that it was up to the SSC to discuss this and to decide what would be the best.

- The FRSC had been very active in response to IASB, EFRAG and ESMA. Stefano Zambon was representing the EAA.
- The EAA had been well represented at different meetings:
  - Peter Walton attended the ACCA Global Forum;
  - Aileen Pierce represented EAA at the IAESB CAG meeting;
  - Herself represented EAA on the IFRS Advisory Council.
- The EAA would launch a more modern website in the coming months (new logo, new look). The Board Members would be asked for their input related to links of interest to national organisations and events.
- Financial support had been granted to doctoral activities:
  - Writing to Publish workshop
  - Early Career workshop
  - PhD students attending their first EAA congress
  - Doctoral Colloquium in Spain organised by the Spanish Association of Accounting scholars.

## 5. Election outcomes

On the basis of a Powerpoint presentation, BG reported on the outcome of elections over the past 12 months.

Regarding the MC, BG

- mentioned that it was Aileen Pierce's last meeting on the Board as Past President and Treasurer and thanked her for all her devotion and dedication to the EAA over the past years;
- welcomed Ann Jorissen as President-elect, whose nomination had already been approved by the Board;
- thanked the outgoing Members, Lucia Lima Rodrigues and Christopher Humphrey, and welcomed the new Members, Martin Messner and Martin Walker (subject to General Assembly approval).

Regarding the Board, BG

- thanked the outgoing Members for their contributions and welcomed all new and re-elected Members;

Looking at the number of Brazilian members, Board Member Martin Walker invited to think of having a representative for South America.

Regarding the CC, BG

- thanked the outgoing Chair, Frank Hartmann and the outgoing Member, Matias Laine and welcomed the new Chair, Gunnar Rimmel and the new Member, Riccardo Tiscini.

Regarding the PC, BG

- congratulated Annalisa Prencipe and Robert Goex for their re-election;
- congratulated Saverio Bozzolan as the first EAA Book Review Editor as of 1<sup>st</sup> January 2013 after having pointed out that traditionally book reviews were included in the AinE journal.

Regarding the DC, BG

- thanked Jan Mouritsen for his valuable contribution to the DC during the past 6 years as a co-chair and even more years as a faculty member;
- congratulated Keith Robson for his election as the new co-chair.

Regarding the SSC, BG

- thanked Paolo Quattrone for his valuable contribution to the SSC;
- congratulated Aljosa Valentincic for his re-election and Ariela Caglio for her first election.

## **6. Report on EAA conferences**

### **6.1. EAA Annual Congress 2012**

On behalf of the EAA, the President acknowledged the excellent work done by the team of Ljubljana and gave the floor to the Chair of the congress, Aljosa Valentincic (AV).

AJ welcomed the Board Members to Ljubljana and reported that:

- the target and maximum number of delegates, i.e. 1.100, had been reached and even more;
- 763 papers would be presented during the next 2,5 days either in parallel sessions with or without discussant or in research fora;
- 11 symposia were to reflect the research interest of the EAA community as well as a large Editors' Panel.

He invited to look into the Book of Abstracts for more details wishing a good conference to all Board Members.

### **6.2. EAA Doctoral Colloquium 2012**

Bill Rees (BR), one of the two co-chairs of the Doctoral Colloquium, reported that this year's Doctoral Colloquium had been held from 5-8 May 2012 in a small and cosy hotel in Bled.

Applications had been received from 117 PhD students coming from 27 countries. It was recalled that the students are selected on the twin criteria of those who will benefit most from the colloquium and who can also contribute significantly. Including the nominee from the American Accounting Association (AAA) and the nominee from the Accounting and Finance Association of Australia and New Zealand (AFAANZ), for the first time 36 selected students attended the Colloquium. They represented Germany 9, France 5, Spain 4, U.K. 4, Belgium 3, The Netherlands 3, Italy 2, Finland 1, Romania 1, Australia 1, U.S.A and Canada 1. The expansion from 27 to 36 students worked well.

Two students were selected to go to the Australian and American doctoral colloquia: Delphine Gibassier from France, who will go to Melbourne and Anna Elisia from Finland who will go to Lake Tahoe. Feedback from past winners suggests that this has been very useful.

BR explained that the faculty was selected by the co-chairs in consultation with the EAA Chair and the past faculty. The over-riding consideration is to select academics who can help the students to develop top-level research from their doctoral studies. Two faculty members had attended in the past as delegates.

This year's faculty consisted of:

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

Jan Mouritsen (Co-Chair, retiring), Copenhagen Business School, Denmark

Keith Robson (Co-Chair, designate), Cardiff University, Business School, U.K.

Chris Chapman, Imperial College London, U.K.

Beatriz Garcia Osma, Universidad Autonoma De Madrid, Spain

Joachim Gassen, Humboldt University Berlin, Germany

Wayne Landsman, University of North Carolina Kenan-Flagler Business School, U.S.A.

Frank Moers, Maastricht University, Netherlands

Fabrizio Panozzo, Venice University, Italy  
Peter Pope, Cass Business School, City University Of London, U.K.  
Cathy Shakespeare, University of Michigan, Stephen M. Ross School of Business, U.S.A.  
Michael Shields, Michigan State University, Eli Broad Graduate School of Management,  
U.S.A.

On behalf of his co-chair Jan Mouritsen and himself, BR thanked the organizers in Ljubljana and Brussels, and of course the visiting faculty.

On behalf of the MC, BG thanked Jan, whose second term of office came to an end, and welcomed Keith Robson who would substitute him.

### **6.3. EAA Annual Congress 2013**

Nicolas Berland (NB), the Chair of the Congress 2013, updated the Board on his preparations with a Powerpoint presentation (see Appendix 1), and in particular on:

- The dates of the congress (\*)
- The host, Paris Dauphine University
- The venue
- The team
- The catering
- The social events
- The budget and the expected sponsorship
- Transport within Paris

(\*) **Important:** New dates were announced after the congress as the originally scheduled dates were clashing with bank holidays. The new dates are: 6-8 May 2013.

Regarding the Doctoral Colloquium 2013, a venue had been found outside Paris. A quotation would be asked after the congress.

### **6.4. Future EAA conferences**

Toomas Haldma (TH), the Chair of the Congress 2014, also updated the Board on his preparations with a Powerpoint presentation (see Appendix 2), and in particular on:

- The dates of the congress
- The host, i.e. the University of Tartu, in cooperation with the Estonian Business School
- The venues (including a map)
- Transport to Estonia
- The venue for the Doctoral Colloquium 2014 in Tallinn

He announced that Ruth Alas from the University of Tallinn, who had chaired the EURAM conference 2011, would act as the Vice-Chair.

Regarding the Doctoral Colloquium 2014, the DC co-chairs pointed out that in order to avoid the logistics problems encountered in the past (long bus trips, long waiting hours in airport), it would be better to run the DC in the congress town.

In the absence of the CC Chair, Frank Hartmann, BG reported that after Tallinn, the only other location decided upon was Glasgow. She reminded that the proposal of Strathclyde University had been approved last year. The Glasgow team will consist of:

- Prof. Ian Thomson (Chair)
- Prof. Andrew Marshall
- Prof. Jonathan Fletcher
- Prof. David Hillier
- Prof. Krishna Paudyal
- Dr. Julia A. Smith
- Dr. Andrea Coulson
- Yvonne Joyce

## 7. Administrative and financial issues

### 7.1. 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 2012
2012 → 2.321	1. Germany (250)
2011 → 2.426	2. U.K. (220)
2010 → 2.171	3. Italy (166)
2009 → 1.700	4. U.S.A. (161)
2008 → 1.694	5. Australia (152)
2007 → 1.419	6. France (126)
2006 → 1.332	7. Spain (126)
2005 → 1.565	8. Canada (84)
2004 → 1.474	9. Finland (77)
2003 → 1.271	10. Japan (76)
2002 → 1.276	

BG pointed out the steadiness of the membership and the international composition of the membership. To the question whether the EAA was following on the members that did not renew their membership, it was replied that two reminders were sent.

### 7.2. Presentation of EAA Accounts 2011 and Auditor's Report

The Treasurer, Aileen Pierce (AP), presented a subset of the full Statement of Income & Expenditure to the meeting as well as a subset of the Balance Sheet. While the accounts 2011 (see Appendices 4 + 5) had been circulated beforehand, the Auditor's report was handed out at the meeting. AP pointed out that some assets were classified differently in these two documents, but what mattered was that the Auditor agreed with the accounts and the surplus.

INCOME	2011 €	2010 €
Membership	119.272	113.600
Royalties EAR/AinE 'bundle'	97.126	91.286
Conference surpluses	18.831	33.750
Interest and Miscellaneous	27.904	24.848
	-----	-----
TOTAL INCOME	263.133	263.484

- In relation to the Income, AP pointed out to:
- the reasonably consistent income streams;
  - the 0,1% decrease of income;
  - the good surplus from Rome.

<b>EXPENDITURES</b>	<b>2011 €</b>	<b>2010 €</b>
Doctoral Colloquium & Development Committees	55.719	31.879
Publications & Communications	17.714	16.626
Legal & VAT advice	65.003	67.273
Administration	3.543	7.562
Finance costs on bonds	67.890	62.493
Taxation	4.570	17.436
	15.688	19.021
	-----	-----
<b>TOTAL EXPENDITURES</b>	<b>232.124</b>	<b>222.290</b>
Surplus	31.010	41.194

In relation to the Expenditures, AP explained that the Doctoral Colloquium's costs had increased due to the subsidy of 200€ given to 100 PhD students who attended their first EAA congress. She added that money started to be spent for development initiatives.

It was suggested to separate the DC and Development Expenditures in the future.

<b>BALANCE SHEET</b>	<b>2011 €</b>	<b>2010 €</b>
Bank accounts	620.269	757.341
Government bonds	307.490	207.840
Conference advance	0	20.000
Receivables	98.479	93.475
Misc. debtors	49.291	25.726
	-----	-----
<b>TOTAL ASSETS</b>	<b>1.075.529</b>	<b>1.104.382</b>
Payables	85.275	93.558
Prepaid membership	83.121	101.936
Congress 2011: Revenues	0	32.765
Equity fwd	876.123	834.929
Surplus for year	31.010	41.194
	-----	-----
<b>TOTAL LIABILITIES and RESERVES</b>	<b>1.075.529</b>	<b>1.104.382</b>

AP highlighted that substantial amounts continued to be on the bank accounts and reminded that the savings had been spread over different banks while a new government bond had been bought at the moment it was issued, hence at no cost.

No further questions or comments were made. The accounts 2011 were approved.



### 7.3. Approval of Committee Budgets 2013

The Treasurer presented the Budgets 2013 (see Appendix 6) which had been submitted by the Chairs of the various EAA committees and/or prepared by the Treasurer and the Executive Secretary:

<b>BUDGET - INCOME</b>	<b>2013 €</b>
Membership (net of VAT at 21%)	99.174
Royalties EAR/AinE 'bundle'	100.000
T&F sponsorship for EAR events	5.000
Surplus conference	0
Website	1.000
Interest, etc.	20.000
	-----
<b>TOTAL INCOME</b>	<b>225.174</b>

In relation to the budgeted Income, AP reminded that the membership was now net of VAT. For the foreseeable future, EAA is absorbing the relatively recent VAT charge (21%) on membership fees.

<b>BUDGET - EXPENDITURES</b>	<b>2013 €</b>
Doctoral Colloquium/Doctoral sponsorships	33.250
Other Academic Development Initiatives	60.000
Committees	36.800
Publications & Communications	78.800
Administration	68.000
Taxation	5.300
	-----
<b>TOTAL EXPENDITURES</b>	<b>282.150</b>
Budgeted overspend	-56.976

In relation with the budgeted Expenditures, AP commented in particular on:

- the budget of the Doctoral Colloquium: she pointed out that it had been agreed at the October 2011 interim MC meeting to bring it to 40.000€ further to the expansion of the number of students;
- the budget for development initiatives: she mentioned that the MC had approved to extend the reduced fee (200€) for 100 PhD students over the next two years (EAA congresses 2013 and 2014);
- all other items were in line with past budgets.

No questions or comments were made. The budgets 2013 were approved.

Before passing the floor again to the President, AP mentioned that she had enjoyed working for the EAA and had met many people through the Board.

## 8. Open discussion on Doctoral Accounting Education and Training in Europe

The President opened the discussion by reminding that the two goals of the EAA PhD Survey Questionnaire that had been sent in April 2012 were:

- 1) to have a “mapping” of the PhD programmes in Europe;
- 2) to help the MC to design relevant initiatives based on a better understanding of the PhD programmes in Europe.

As a benchmark, the questionnaire was sent to the EAA PhD students who attended the EAA congress 2011 and to those who would attend the EAA congress 2012, as well as to all doctoral students who attended the EAA doctoral colloquium of the last three years.

After having received 103 replies, Thomas Jeanjean (TJ) who led the Task Force prepared a summary of the key points of the questionnaire (see Appendix 7).

BG reminded that the EAA was already funding some workshops, such as

- the Early Career Accountants' Research Development Programme, organised by Istemi Demirag
- the Writing to Publish workshop, organised by Salvador Carmona
- the doctoral colloquium of the Spanish academy

In the past the EAA had invited the Board and GA Members to send proposals which could be subsidised by the EAA, but the response had been poor, and the suggestions/requests very different. The MC planned to have an open call for proposals, but agreed that there was a need for a process first in order to spend the money on common grounds.

The President opened up the discussion to the Board Members.

Thorsten Sellhorn, the German Board Representative, explained that he has been organising for the third time the WHU doctoral “Summer Program in Accounting Research” (SPAR), at WHU in Vallendar/Koblenz, Germany. It is attended by some 35 PhD students. More than funding, he would welcome endorsement by or quality assurance from the EAA. He suggested that the EAA should find a way to tie in these activities and set criteria for selecting the activities.

Martin Walker, the British Board Representative and MC Member, felt that we are not even close to having a database that demonstrates the success of PhD programmes in Europe. He thinks that we need to focus on outputs rather than on inputs. What really matters is:

- do PhDs get jobs in good places?
- do they publish in good journals?

He expressed concern about encouraging people to go to “weak” places. It ruins their careers as they are badly supervised and badly trained. They end up there because they have poor information. Perhaps the EAA should focus on ways of providing quality information (centres of excellence in Europe).

Jan Mouritsen, one of the DC co-chairs, recommended to concentrate on input. He recommended to be cautious against certification of miscellaneous programmes. He encourages certification through the EDEN infrastructure within EIASM. He is concerned that the EAA does not have the infrastructure to support certification and is more in favour of giving financial support.

Bill Rees, the other DC co-chair, encouraged expanding the survey to enquire about the whole experience of students outside the PhD programme (e.g. what opportunities they get to present, to participate in conferences, etc.). He also supports the notion of insuring that each year's DC alumni and PhD students continue to get funding. He suggested that each student filled out the questionnaire before they apply for the reduction.

The President mentioned that she had thought of asking the Board Members to distribute the questionnaire to the students in their own country. She also welcomed ideas for improving the questionnaire.

Marcela Zarova was very appreciative of the EAA support to the Writing to Publish Workshop and emphasised that financial support is necessary for CEE students.

Martin Quinn, the Irish Board Representative, suggested that the EAA should take information from PhD students through the use of social media and he noted an absence of such social media opportunities.

Martin Walker fully agreed and is totally supportive of encouraging all new PhD students to join the EAA social media network by giving them a free EAA membership but asking them to let EAA know of their experience, job and career.

Wim van der Stede, the PC Chair, suggested more activities at EAA conferences for supporting PhD students, which should not focus on disciplines or methods. As an example, he suggested a workshop related to the review process.

After this helpful discussion, it was agreed to launch the open call for proposals, and follow the very useful suggestions on social media, and others.

## **9. Any other business**

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

The meeting was closed.

\*\*\*\*\*