



Board meeting

Paris – 6th May 2013

MINUTES

AGENDA

1. Welcome, apologies and adoption of the agenda
2. Approval of the minutes of the Board meeting – May 2012 – Ljubljana
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 2013
 - 6.2. EAA Annual Congress 2014
 - 6.3. Future EAA conferences
7. Administrative and financial issues:
 - 7.1. Membership situation
 - 7.2. Presentation of EAA Accounts 2012 and Auditor's report
 - 7.3. Presentation of Committee Budgets 2014
8. Open discussion on “Doctoral Accounting Education in Europe”
9. Any other business

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

ATTENDANCE

*Apologies were received before the congress from the members marked in bold.
It has not been possible to note whether all other members were present or not.*

OFFICERS

President	Begoña GINER
President-elect	Ann JORISSEN
Congress Chair 2013	Nicolas BERLAND
Secretary General Congress 2013	Olivier CHARPATEAU
Treasurer Congress 2013	Bruno OXIBAR
Congress Chair 2014	Toomas HALDMA

NATIONAL REPRESENTATIVES

AUSTRIA	Rainer NIEMANN
BELGIUM	Ignace DE BEELDE
CZECH REPUBLIC	Marcela ZAROVA
DENMARK	Carsten ROHDE
ESTONIA	Lehte ALVER
FINLAND	Markus GRANLUND
FRANCE	Nicolas BERLAND
GERMANY	Thorsten SELLHORN
GREECE	Apostolos BALLAS
IRELAND	Martin QUINN
ITALY	Lino CINQUINI
NETHERLANDS (THE)	Frank HARTMANN
NORWAY	Frode MELLEMLVIK
POLAND	Anna SZYCHTA
PORTUGAL	Lucia LIMA RODRIGUES
ROMANIA	Dumitru MATIS
RUSSIA	Vyacheslav SOKOLOV
SPAIN	Araceli MORA ENGUINADOS
SWEDEN	Karin JONNERGARD
SWITZERLAND	Daniel OYON
TURKEY	Recep PEKDEMIR
U.K.	Christopher HUMPHREY
REGIONS:	
Asia	Yasuhiro OHTA
Australia/New Zealand	Ann TARCA
North America	Ervin BLACK

EX-OFFICIO

Chair Publications Committee	Wim VAN DER STEDE
Chair Conference Committee	Gunnar RIMMEL
Chair Scientific Committee	Hervé STOLOWY
Chair Fin. Stand. Rep. Comm.	Peter WALTON
Doctoral Colloquium Co-Chairs	William REES Keith ROBSON
EAR Editor	Laurence VAN LENT
AinE Editor	Lisa EVANS
Executive Secretary	Nicole COOPMAN

MINUTES

1. Welcome, apologies and adoption of the agenda

The President, Begoña Giner (BG), opened the meeting by welcoming all attendees and in particular the Board members attending their first Board meeting, i.e. Lehte Alver (Estonia), Lino Cinquini (Italy), Anna Szycha (Poland), Vyacheslav Sokolov (Russia), Recep Pekdemir (Turkey), Ervin Black (North America) and Yasuhiro Ohta (Asia), as well as those who had been re-elected, i.e. Rainer Niemann (Austria), Lucia Lima Rodrigues (Portugal), Ann Tarca (Australia/New Zealand),

Apologies had been received prior to the meeting from Carsten Rohde (Denmark), Frank Hartmann (The Netherlands) and Karin Jonnergard (Sweden).

2. Approval of the minutes of the Board meeting May 2012 - Ljubljana

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 met three times since Ljubljana, once in Brussels and twice in Paris, further to which the following important decisions had been taken as well as several actions undertaken:

- Given the high number of South American members, a new regional Board member was elected, representing South & Central America.
- The request by some Iranians, who thought that they should be represented on the EAA Board, was turned down as the region Asia, to which Iran belongs, is already represented.
- The MC decided to post the MC minutes and the Board minutes on the EAA website in order to increase transparency.
- The cover design change of the journals has been implemented.
- The MC followed the PC advice and required the EAR Editor to provide the EAA Members with some effective communication to clarify how the “one-reviewer” system operates.

- As already discussed last year, the statutes were slightly changed. BG added that the changes will be submitted to the approval of the General Assembly at the meeting taken place during this congress.
- The President and President-elect had been invited by EIASM to a meeting bringing together all Associations supported by them. The meeting had been very useful to understand how the other associations were operating, and how they were coping with the risk of having to cancel a conference. The recommendation was to go for self insurance, which means keeping reserves for covering the maximum potential loss in the unlikely event that a conference is cancelled.
- The MC is thinking of increasing the EAA membership fee as new income is needed if we want to continue supporting doctoral development initiatives.
- The President further investigated how to deal with social media. After having contacted different persons for advice, she was still not sure what would be best way to go. She invited the Board Members to make suggestions during the meeting or later via email. As it appears that a moderator will be needed, it could be a task for the Newsletter Editor.
- The President reported that she had represented EAA on the IFRS Advisory Council Meeting three times after the last Board meeting and that Aileen Pierce had done so as well on the Consultative Advisory Group (CAG) of the IFAC's International Accounting Education Standards Board (IAESB).

The question was raised as to how well the congress was meeting the needs of young people. BG replied that the EAA had launched the PhD Forum, a new initiative as of this year with the purpose of introducing young scholars in the EAA community. 105 PhD students had registered to attend the forum involving 6 high level faculty. She recalled that for the third year, the EAA was granting a fee reduction of 200€ to 100 PhD students, who had never attended an EAA congress. The EAA was also funding students attending one of the 9 doctoral seminars in accounting recognised by the Association for up to 40.000€. And last but not least, a PhD Task Force had been set up recently to discuss what further actions could be undertaken in relation with doctoral education in Europe. Their first meeting was to take place at the end of the second day of the conference.

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

- thanked the outgoing Members, Joachim Gassen and Thomas Jeanjean, and welcomed the new Members, Philip Joos and Thorsten Sellhorn (subject to General Assembly approval).

Regarding the Board, BG

- thanked the outgoing Members, i.e. Carsten Rohde, Martin Quinn, Karin Jonnergaard and Frank Hartmann;
- congratulated the re-elected Members, i.e. Ignace De Beelde, Frode Mellempvik, Dumitru Matis and Daniel Oyon;
- and welcomed the new Members, i.e. Kim Petterson, Domenico Campa, Thomas Carrington and Ann Vanstraelen.

Regarding the PC, BG

- thanked Ann Jorissen who had to leave given her election as President-elect in view of becoming the next President, and welcomed two new Members, Kees Camfferman and Peter Walton;
- congratulated Paul André for having been elected AinE Editor-elect as of 1st January 2013.

Regarding the DC, BG

- congratulated Bill Rees for his re-election as one of two Co-chairs.

Regarding the SSC, BG

- thanked Hervé Stolowy for the great job he had done over the past 3 years and welcomed the new SSC Chair, Aljosa Valentincic;
- thanked outgoing Member, Marleen Willekens, and congratulated the new elected SSC Members Helena Isidro and Ann Vanstraelen.

Regarding the FRSC, BG

- congratulated Peter Walton for his re-election as FRSC Chair;
- congratulated also Axel Haller and Chris Nobes for their re-election;
- thanked the outgoing Members Mario Abela and Gilbert Gelard and welcomed the new Members Richard Barker and Filippo Poli.

6. Report on EAA conferences

6.1. EAA Annual Congress 2013

On behalf of the EAA, the President thanked the Chair of the EAA Congress 2013, Nicolas Berland (NB) and his team for the good preparation of this large conference.

NB welcomed the Board in Paris and apologised for not being able to stay for the whole meeting. He briefly reported that:

- there were more delegates than expected (close to 1.600);
- 899 papers would be presented during the next 2,5 days either in parallel sessions with or without discussant or in research fora;
- 9 symposia were to reflect the research interest of the EAA community as well as a large Editors' Panel.

The President congratulated NB and his team and wished them well for the next days.

EAA Doctoral Colloquium 2013

Bill Rees (BR), one of the two co-chairs of the Doctoral Colloquium, reported that the EAA doctoral colloquium, held in Saclay near Paris from 2-5 May, went well.

Applications had been received from 144 PhD students, i.e. a significant increase compared to 2011 with 117 applications, coming from 26 countries with 22 from Germany, 38 from the UK, 7 from France and Portugal, and 4 or more from Belgium, Denmark, Finland, France, Greece, Italy, the Netherlands, Russia, Spain and Sweden.

The selected students came from Germany 7, UK 3, Denmark 3, Netherlands 3, Spain 3, Austria 2, Finland 2, France 2, Ireland 2, Switzerland 2, Australia 1, Belgium 1, Italy 1, Portugal 1, Romania 1, Sweden 1 and USA 1. The Australian and American delegates represent appointees from their own accounting associations.

Two students had been selected to go to the Australian and American doctoral colloquia: Lisa Baudot (ESSEC, Paris, France), who will go to Perth and Jonas Heese (Maastricht University, Netherlands) who will go to Lake Tahoe.

This year's faculty consisted of:

Prof. William Rees (Co-Chair), University of Edinburgh, UK
Prof. Keith Robson, (Co-Chair), Cardiff Business School, UK
Prof. Beatriz Garcia Osma, Universidad Autonoma De Madrid, Spain
Prof. Joachim Gassen, Humboldt University Berlin, Germany
Prof. Eva Labro, University of North Carolina, Kenan-Flagler Business School, USA
Prof. Wayne Landsman, University of North Carolina, Kenan-Flagler Business School, USA
Prof. Jan Mouritsen, Copenhagen Business School, Denmark
Prof. Fabrizio Panozzo, Venice University, Italy
Prof. Cathy Shakespeare, University of Michigan, Stephen M. Ross School of Business, USA
Prof. Michael Shields, Michigan State University, Eli Broad Graduate School of Management, USA
Prof. Wim Van Der Stede, London School of Economics and Political Science, UK
Prof. Ane Tamayo, London School of Economics and Political Science, UK

BR pointed out that there is now a gentle turnover among the faculty members, who are younger overall than in the past.

As to the students, they are chosen among the best in order to bring them at the highest level. Until now, the selection was made on the basis of a CV and a letter from the supervisor, but this could change in the future as they were thinking of:

- Asking for a paper rather than an application;
- Asking for references from others than the supervisor;
- Requiring each university to submit only one student.

6.2. EAA Annual Congress 2014

Toomas Haldma (TH), the Chair of the Congress 2014, reported on the preparations of the congress with a Powerpoint presentation, and in particular on:

- Host
- Congress dates
- Local Organising Committee
- Deadlines of paper submission and review
- General programme outline
- Venues and facilities
- Hotel accommodation
- DC potential venues

6.3. Future EAA conferences

Gunnar Rimmel (GR), the EAA Conference Committee Chair, reported that after Glasgow in 2015, no further location had been confirmed yet. He mentioned that he had received a new expression of interest for 2016 and that he was in negotiation with another possible host for 2017.

7. Administrative and financial issues

7.1. Membership situation

The President presented a subset of the detailed membership situation, which had been circulated beforehand:

Total number of members	Top 10 countries in 2013
2013 → 2.403 (as at May 2013)	1. Germany (271)
2012 → 2.321	2. U.K. (239)
2011 → 2.491	3. U.S.A. (182)
2010 → 2.230	4. Australia (163)
2009 → 1.807	5. Italy (153)
2008 → 1.694	6. Spain. (137)
2007 → 1.419	7. France (120)
2006 → 1.332	8. Canada (93)
2005 → 1.565	9. Japan (83)
2004 → 1.474	10. Finland (69)
2003 → 1.271	

BG pointed out that close to 25% of EAA's membership were non Europeans.

7.2. Presentation of EAA Accounts 2012 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 2012 and the Auditor's report had been circulated prior to the meeting.

INCOME	2012 €	2011 €
Membership fees	93.250	119.272
Journals (royalties)	97.836	97.126
Congress surplus	2.061	18.831
Other revenues	15.551	27.904
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TOTAL INCOME	208.698	263.133

EXPENDITURES	2012 €	2011 €
Journals	88.188	82.440
Congress related expenses	3.081	7.302
Academic development	74.599	55.716
Management and representation	13.976	11.549
Other expenses	81.954	75.116
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TOTAL EXPENDITURES	261.798	232.124
Surplus or Deficit	-53.100	31.010

In relation to the Expenditures, MM pointed out that quite a lot of money had been spent on doctoral activities.

BALANCE SHEET	2012 €	2011 €
Bank accounts	646.075	620.269
Government bonds	200.000	307.490
Receivables	37.019	147.770
Deferred charges and accrued revenues	244.278	0
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TOTAL ASSETS	1.127.372	1.075.529
Reserves (self-insurance)	600.000	600.000
Additional reserves	307.133	276.124
Surplus current year	-53.100	31.010
Prepaid membership fees	98.952	83.121
Payables and accrued expenses	174.387	85.275
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TOTAL RESERVES AND LIABILITIES	1.127.372	1.075.529

MM highlighted that the reserves for self-insurance were foreseen to cover the costs in case the congress had to be cancelled. The amount estimated corresponds to the worst case scenario.

No further questions or comments were made. The EAA accounts 2012 were approved.

7.3. Approval of Committee Budgets 2014

The Treasurer presented the Budgets 2014, which had been submitted by the Chairs of the various EAA committees and/or prepared by the Treasurer and the President:

BUDGET - INCOME	2014 €
Membership fees	93.000
Journals (royalties)	97.000
Congress surplus	-
Other revenues	21.000

TOTAL INCOME	211.000

BUDGET - EXPENDITURES	2014 €
Journals	91.343
Congress related expenses	13.900
Academic development	63.250
Management and representation	13.800
Other expenses	82.200

TOTAL EXPENDITURES	264.493
Budgeted Overspend	-53.493

In relation with the budgeted expenditures, MM reported that the financial sustainability had been discussed at length during the MC meeting. Although the wish to continue investing in doctoral activities was still alive, it was considered unsustainable to have every year a deficit of about 50.000€.

BG reported that the MC had discussed various possible actions that could be undertaken at short notice in order to avoid having a deficit or at least limiting it. It had been decided to submit to the approval of the Board an increase of the membership fee by 10€ to cover the VAT, which since it was introduced had been absorbed by EAA. In the absence of any objection, the increase of the membership fee was approved by the Board.

The presentation of the accounts and budgets was followed by a series of Questions & Answers:

- Q1** : *Is there anything that could be done to at least break even?*
A-BG : Limit the expenses 2014. Increase the membership fee by 10€ and bring it to 50€ excluding VAT.
- Q2** : *What are the plans in relation with the availability of the electronic version of the journals?*
A-WvdS : The PC is looking into this. For now, all members still get a paper copy. In some associations, if you want a paper copy, you have to pay for it.
- Q3** : *Is the membership fee included in the conference fee?*
A-MM : The membership fee is normally paid together with the conference fee.
- Q4** : *What are the criteria to select a city?*
A-GR : The EAA is not selecting cities. It looks at applications received from universities who are willing to host the congress on a voluntary basis. Travelling into a city is an important criteria, but not the only one. Besides, there are not so many applications in the pipeline and there is no way the EAA can force any university from a big city to host the conference. Big cities might be more attractive, but are also more expensive.
- Q5** : *Is it really that costly to cancel a conference?*
A-MM : It is difficult to make that kind of estimate. However, although the amount put in reserve (600.000€) is an estimate for the worst case scenario, the loss could be as large as that.
- Q6** : *Could other fee models not be looked at given that the conference fee is high? What about a basic fee and options?*
A-BG : This model was already considered in the past, but then again abandoned because universities would not pay for the options.
- Q7** : *Increasing the fee by 10€ would reduce the deficit by 20.000€, but would still leave us with a deficit of 30.000€. Is it acceptable to continue with a deficit?*
A-BG : The MC is looking into other ways to reduce the deficit and suggests that several costs, such as those for the SSC, the CC and some doctoral activities are covered by the congress in the future.
A-GR : The CC started this year to reduce the costs by asking the LOC to print a reduced Book of Abstracts. Turning the gala dinner into a gala cocktail might also be a way of making savings in the future.

No further questions or comments were made. The EAA budgets 2014 were approved.

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

The President opened the discussion by reminding that the need for organising more doctoral activities than only the Doctoral Colloquium had been expressed several times in the past. Therefore the MC had decided in 2012 to launch a few new initiatives, and in particular:

1) A Call for funding PhD related activities

BG reminded briefly the criteria set to benefit from this funding.

A total amount of 40.000€ covering 53 grants of 750€ each had been allocated to this project. So far only one had taken place, i.e. the EDEN Doctoral Seminar on Case-based Research in Management Accounting and another one was about to take place, i.e. the 4th Early Career Academics' Research Development Program.

BG announced that due to the budget restrictions, the initiative would not be renewed in 2014.

2) The PhD Forum

BG reported that 105 students from 25 countries had registered to the PhD Forum, which was taking place in parallel with this meeting. The questionnaire sent by Thomas Jeanjean to all registered students showed the following attendees' profile:

- Mostly 3rd year students and above
- Between 25 and 30 years old
- 55% women versus 45% men
- Seem to be more interested in broad transversal topics (job market / linkage between theory and practice) rather than in focused topics

The programme consisted of:

- 2 plenary sessions (C. Chapman / H. Stolowy)
- 5 breakout sessions:
 - Job market in Europe (A. Tahoun; S. Bar-Yossef)
 - Linking Theory and empirics (S. Carmona)
 - Economics of Auditing (M. Willekens)
 - Conservatism (J.M. Garcia-Lara)
 - Matching procedures (M. Clatworthy)

3) A PhD Task Force

BG explained that the aim of the dedicated PhD Task Force, which had been set up recently, should be to promote collaboration, share ideas and identify best practices for doctoral education in accounting across Europe.

She mentioned that an invitation to join the Task Force had been sent to the EAA members. 36 colleagues from 17 countries had expressed their interest and replied to the questionnaire drafted by Thomas Jeanjean and Joachim Gassen.

BG referred to the report that listed the key elements of the proposals made. In a nutshell, these elements are:

- Major issue for the development of “PhD”
 - Funding constraint
- We feel the need for more PhD courses on specialized topics and quantitative methods. Writing and networking workshops just follow.
 - Our students seems to prefer networking and “broad scope” themes over topical seminars...
- Link
 - To provide regular updates on “hot topics” of interest for PhD students (like registration for EAA DC, workshops, etc.)
 - Newsletter for PhD students
 - Promoting a “Facebook-like” tool to link PhD Students.
- Network
 - To create a register of PhD programs in Accounting in Europe
 - To list existing workshops opened to PhD Students
 - To Facilitate short term exchanges of Professors and PhD students
- Funding
 - To provide subsidies directly to students
 - To further reduce the cost of the EAA congress for PhD students
- Standard / certification
 - Promotion of a code of conduct for PhD students
 - To set benchmark / guidelines for “good practice”
 - Counselling for institutions willing to create a PhD programme
- Courses
 - Creation of shared PhD courses in Accounting (as webinars and / or courses opened to other PhD programs)
 - Creation of EAA courses

This triggered a discussion leading to some suggestions for the EAA, who should try to:

- Get external funding, e.g. from accountancy firms;
- Collect more information about the quantity of students as well as about the quality;
- Bring all students to the cutting edge;
- Be the European advocacy of doctoral education in accounting;

To the question about the positioning and the role of the PhD Task Force, BG replied that this Task Force had been set up in an ad hoc way. If it is decided to follow up on some of the proposals, it will be necessary to establish a more manageable team consisting of maximum 8 members and to establish clear rules. In that case, they would report to the MC.

The matter will be discussed during the next MC meeting

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 Paris congress, for their contribution over the past years. She expressed her gratitude versus all Board Members with whom it had been a pleasure for her to work with over the past two years.

On behalf of the EAA, the President-elect thanked the outgoing President for all she had done for the Association during her Presidency .
