

The Canadian Academic Accounting Association  
L'Association canadienne des professeurs de comptabilité

**ACCOUNTING  
AT THE FORKS**

**LA COMPTABILITÉ  
À LA FOURCHE**

**CAAA CONFERENCE 2008  
PROGRAM**

May 29 – June 1, 2008  
Fort Garry Hotel  
Winnipeg, Manitoba

**PROGRAMME DU  
CONGRÈS 2008 DE L'ACPC**

du 29 mai au 1er juin 2008  
L'hôtel Fort Garry  
Winnipeg (Manitoba)

***Welcome to Winnipeg  
for the 2008 CAAA  
Annual Conference***

***Bienvenue à Winnipeg  
pour le Congrès annuel  
2008 de l'ACPC***

**Canadian Academic Accounting Association**

**Association canadienne des professeurs de comptabilité**

**CAAA CONFERENCE 2008**

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**CONGRÈS 2008 DE L'ACPC**

***Accounting  
at the Forks***

***La comptabilité  
à la Fourche***

**Conference Chair / Président du congrès**

**Cameron Morrill  
University of Manitoba**

## CAAA Partners / Partenaires de L'ACPC

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# CAAA Partners / Partenaires de L'ACPC

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We dedicate this page to our Partners.

The Canadian Academic Accounting Association wishes to thank its generous Partners for supporting our many initiatives, including this conference. Our organization benefits most from the support of our national accounting bodies, which provide both financial and volunteer assistance to our endeavours throughout the year.

Nous consacrons la présente page à nos partenaires.

L'Association canadienne des professeurs de comptabilité tient à remercier ses généreux partenaires d'appuyer ses nombreuses initiatives, y compris son congrès. Notre organisation bénéficie énormément de l'appui des organisations nationales de comptables professionnels, lesquelles nous fournissent une aide en matière de ressources financières et humaines tout au long de l'année.

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BUSINESS**



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# Sponsors / Commanditaires

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The Canadian Academic Accounting Association wishes to thank its generous supporters for helping make our conference possible and for supporting our many initiatives. Our organization benefits most from the support of our national accounting bodies, who provide both financial and volunteer help to our endeavours all year.

L'Association canadienne des professeurs de comptabilité tient à remercier ses généreux commanditaires de contribuer à la réalisation du congrès annuel et d'appuyer ses nombreuses initiatives. Notre organisation bénéficie énormément de l'appui des organisations nationales de comptables professionnels, lesquelles nous fournissent une aide en matière de ressources humaines et financières tout au long de l'année.

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# Canadian Academic Accounting Association

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## Executive Committee and Officers 2007 – 2008

President:	Angela Downey (University of Lethbridge)
Past President:	Janet Morrill (University of Manitoba)
President Elect:	Louise Côté (HEC Montréal)
Vice-President — Communications:	Merridee Bujaki (University of Ottawa)
Vice-President — At Large:	David McPeak (International Federation of Accountants [IFAC])
Vice-President — Colleges:	Brenda Blakey (Grant MacEwan College)
Secretary:	Brenda Bertolo (CMA Canada)
Treasurer:	Jylan Khalil (CICA)

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Research Committee Chair:	Amin Mawani (York University)
Membership Committee Chair:	Brenda Blakey (Grant MacEwan College)
CAR Editor:	Michel Magnan (Concordia University)
AP Editor:	Efrim Boritz (University of Waterloo)
Conference Chair:	Cameron Morrill (University of Manitoba)

## CAAA Staff

Interim Managing Director and Managing Editor:	Lesley Falkner
Assistant Managing Director:	Vittoria Fortunato
CAAA Member Services Coordinator:	Louise Laroche
Editorial Assistant, CAR and Accounting Perspectives:	Nicole Nurse



# Association canadienne des professeurs de comptabilité

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## Conseil de direction et dirigeants 2007 – 2008

Présidente :	Angela Downey (Université de Lethbridge)
Présidente sortante :	Janet Morrill (Université du Manitoba)
Présidente désignée :	Louise Côté (HEC Montréal)
Vice-présidente — Communications :	Merridee Bujaki (Université d'Ottawa)
Vice-président — Sans fonction déterminée :	David McPeak (International Federation of Accountants [IFAC])
Vice-présidente — Collèges :	Brenda Blakey (Collège Grant MacEwan)
Secrétaire :	Brenda Bertolo (CMA Canada)
Trésorier :	Jylan Khalil (ICCA)

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Président du Comité de recherche :	Amin Mawani (Université York)
Président du Comité de recrutement :	Brenda Blakey (Collège Grant MacEwan)
Rédacteur en chef de <i>RCC</i> :	Michel Magnan (Université Concordia)
Rédacteur en chef de <i>PC</i> :	Efrim Boritz (Université de Waterloo)
Président du congrès :	Cameron Morrill (Université du Manitoba)

## Personnel de l'ACPC

Directrice générale par interim et Directrice de la rédaction :	Lesley Falkner
Directrice général adjointe :	Vittoria Fortunato
Coordonnatrice des services aux membres de l'ACPC :	Louise Laroche
Assistante à la rédaction, <i>RCC</i> et <i>Perspectives comptables</i> :	Nicole Nurse

## Scientific Committee / Comité scientifique

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CAMERON MORRILL

University of Manitoba, *Chair*

PHILIP BEAULIEU

University of Calgary

SYLVIE BERTHELOT

Université de Moncton

NABIL ELIAS

University of North Carolina at Charlotte

STEVE FORTIN

McGill University

IRENE GORDON

Simon Fraser University

ROGER GRAHAM

Oregon State University

SURESH KALAGNANAM

University of Saskatchewan

JEONG-BON KIM

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ROBERT MATHIEU

Wilfrid Laurier University

AMIN MAWANI

York University

JANET MORRILL

University of Manitoba

FLORA NIU

Wilfrid Laurier University

PATRICIA O'BRIEN

University of Waterloo

VAUGHAN S. RADCLIFFE

University of Western Ontario

XIAOFEI SONG

St. Mary's University

LINDA THORNE

York University

ALAN WEBB

University of Waterloo

BIXIA XU

Wilfrid Laurier University

## Conference 2008 Registrants / Les congressistes

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Aldcorn, Jamison	Seneca College
Ariail, Donald L.	Texas A&M University
Bailey, Charles D.	University of Memphis
Baker, W. Glen	University of Lethbridge
Baker, Ronald	University of Regina
Barron, Robert A.	Kwantlen Polytechnic University
Bay, Darlene D.	Brock University
Beaulieu, Philip	University of Calgary
Beechy, Thomas H.	York University
Ben Youssef, Nourhene	Université du Québec à Montréal
Berberich, Greg	Wilfrid Laurier University
Berger, Leslie	University of Waterloo
Bertolo, Brenda	Certified Management Accountants of Canada
Bewley, Kate	York University
Bhat, Gauri	University of Toronto
Bicklmeier, M. Chad	Assiniboine Community College
Biscontri, Robert G.	University of Manitoba
Blakey, Brenda	Grant MacEwan College
Blyth, Leslie	Grant MacEwan College
Boland, Lawrence	Simon Fraser University
Boritz, J. Efrim	University of Waterloo
Brown, Kareen E.	University of Waterloo
Bujaki, Merridee	University of Ottawa
Burnley, Chris	Malaspina University College
Carney, Sonja A.	University of Manitoba
Carson, Lynda	Certified General Accountants of Canada
Carter, Donald G. A.	CA School of Business
Chen, Changling	University of Waterloo
Chen, Kung	University of Nebraska
Chen, Liang H.	University of Toronto
Chen, Xia	University of British Columbia
Cheng, Joseph	University of Waterloo
Chevalier, Gilles	Canadian Public Accountability Board
Choy, Amy	University of Alberta
Conrod, Joan	Dalhousie University
Cooper, David	University of Alberta
Côté, Louise	HEC Montréal
Cotton, Joanna	McGraw-Hill Ryerson

## Conference 2008 Registrants / Les congressistes

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Creighton, Philip	Sole Practitioner
Daga, Sandra	University of Toronto
Davis, Angela	University of Winnipeg
Derouin, Silka	The Canadian Institute of Chartered Accountants
DiMatteo, Lina	Certified Management Accountants of Canada
Downey, Angela M.	University of Lethbridge
Durden, Samuel J.	Nova Southeastern University
Dykeman, Brock	Malaspina University College
Dykstra, Andrew	Georgian College
El Tawy, Nevine A.	Brunel University
Elayan, Faye A.	Brock University
Elias, Nabil	University of North Carolina and Certified Management Accountants of Canada
Emby, Craig	Simon Fraser University
Entwistle, Gary	University of Saskatchewan
Evans, Colleen	Red River College
Falk, Jerrod M.	University of Manitoba
Fallis, Carolyn M.	Financial Planners Standards Council
Farrar, Jonathan	York University
Farrell, Elizabeth	York University
Farshadfar, Shadi	Griffith University
Feierabend, Alison	Certified Management Accountants of Canada
Fioleau, Krista J.	University of Alberta
Gaa, James C.	University of Alberta
Gallant, Leo T.	Saint Francis Xavier University
Gardner, Eldon J.	University of Lethbridge
Gibbins, Michael	University of Alberta
Gordon, Irene M.	Simon Fraser University
Graham, Chris	University of Victoria
Graham, Roger	Oregon State University
Grove, Hugh D.	University of Denver
Gunn, John D.	CA School of Business
Gunz, Sally	University of Waterloo
Hague, Ian P. N.	Canadian Accounting Standards Board
Haka, Susan	Michigan State University
Hausmann, Matthew P.	British Columbia Institute of Technology
Hemmingsen, Robin A.	Seneca College
Henderson, Darren	University of Waterloo

## Conference 2008 Registrants / Les congressistes

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Herauf, J. Darrell	Carleton University
Hilton, Murray	University of Manitoba
Hilton, Sandy	University of British Columbia
Hoang, Kristina J.	University of Alberta
Hrazdil, Karel	Simon Fraser University
Huang, Wenli	Boston University
Hussain, Mostaq	University of New Brunswick
Ismail, Ahmed	Nunavut Arctic College
Jamal, Karim	University of Alberta
Jenkin, Bonnie G.	Edith Cowan University
Johnston, Heather L.	Brandon University
Jones, Joanne C.	York University
Jones, Karen M.	Canadian Accounting Standards Board
Kalagnanam, Suresh S.	University of Saskatchewan
Kanagaretnam, Kiridaran	McMaster University
Kennedy, Duane	University of Waterloo
Khalil, Jylan	The Canadian Institute of Chartered Accountants
Kwon, Sung S.	York University
Laher, Ayesha	Certified General Accountants of Canada
Lan, George	University of Windsor
Lapointe-Antunes, Pascale	Brock University
Larocque, Stephannie	University of Toronto
Latour, Gilles	Certified General Accountants of Canada
Leader, Brian D.	The Institute of Chartered Accountants of Ontario
Letourneau, Katherine	The Canadian Institute of Chartered Accountants
Li, Jingyu	Brock University
Li, Tiemei	Concordia University
Li, Yue	University of Toronto
Libby, Theresa	Wilfrid Laurier University
Lim, Jee-hae	University of Waterloo
Liu, Guoping	Ryerson University
Liu, Mingzhi	Concordia University
Lowe, Darlene G.	Grant MacEwan College
Lukasewich, Shelley	University of Alberta
Maber, David	Harvard University
MacKay, Carleen	Certified Management Accountants of Manitoba
Madill-Payne, Marie	George Brown College
Magness, Vanessa	Ryerson University

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Mangen, Claudine	Concordia University
Marshall, Erin E.	University of Alberta
Mason, Alister K.	Canadian Public Accountability Board
Mathieu, Robert	Wilfrid Laurier University
McCardle, Karen	Canadian Accounting Standards Board
McConomy, Bruce	Wilfrid Laurier University
McCracken, Susan	McMaster University
Mehta, Ramesh	Champlain College
Messier, Diane	Ordre des comptables agréés du Québec
Misiewicz, Kevin M.	University of Notre Dame
Mohammad, Emad	McMaster University
Morrill, Cameron K. J.	University of Manitoba
Morrill, Janet	University of Manitoba
Mortimer, Debbie	University of Manitoba
Murphy, Pamela R.	Queen's University
Nainar, S. M. Khalid	McMaster University
Nguyen, Hai-Binh	Champlain College
Niu, Flora	Wilfrid Laurier University
No, Won Gyun	University of Waterloo
O'Brien, Patricia C.	University of Waterloo
Pai, Jeanbih	University of Manitoba
Paquette, Suzanne	Université Laval
Parker, Penny L.	Fanshawe College
Payne, Kathryn	Certified General Accountants of Manitoba
Peterson, Dolores	Grant MacEwan College
Phillips, Frederick	University of Saskatchewan
Plateo, Regina	Centennial College
Pries, Fred	University of Guelph
Psutka, Donna M.	University of Waterloo
Pyper, Rhonda	Saint Mary's University / University of Ottawa
Quon, Pamela	Athabasca University
Radcliffe, Vaughan S.	University of Western Ontario
Rapsky, Tamra L.	Assiniboine Community College
Robb, Sean W. G.	University of Central Florida
Robinson, Linda A.	University of Waterloo
Rowlands, D. Rand	George Brown College
Russell, Grant W.	University of Waterloo
Saito, Yoshie	Georgia College and State University

## Conference 2008 Registrants / Les congressistes

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Salterio, Steven E.	Queen's University
Sami, Heibatollah	Lehigh University
Sawchuk, Tracy	McGraw-Hill Ryerson
Schmidt, Regan	Queen's University
Schraa, Ellen G.	York University
Schultz, Wendy	Queen's University
Schumann, Eckhard F.	McMaster University
Scott, Thomas W.	University of Alberta
Senkow, David W.	University of Regina
Sheehan, Norman T.	University of Saskatchewan
Shi, Yaqi	University of Western Ontario
Simmons, Cynthia	University of Calgary
Singer, Zvi	McGill University
Song, Yang	Concordia University
Sougiannis, Theodore	University of Illinois
Spalding, Mark	Certified General Accountants of Canada
Spraakman, Gary	York University
Sproule, Robert	University of Waterloo
Stein, Mitchell	Queen's University
Tataryn, John P.	Assiniboine Community College
Tiessen, Peter	University of Alberta
Tollington, Anthony A. R.	Brunel University
Tsang, Desmond	McGill University
Vaidyanathan, Ganesh	University of Saskatchewan
Vert, David F.	University of Waterloo
Vieweg, Steve F.	Certified Management Accountants of Canada
Wall, Jeanine E.	Red River College
Webb, Alan	University of Waterloo
Welker, Mike	Queen's University
Wieb, Kent D.	Assiniboine Community College
Wu, Shuo	University of British Columbia
Young, Nicola M.	Saint Mary's University
Zdril, Jerry P.	Grant MacEwan College
Zhan, Jun	Concordia University
Zhang, Liandong	Concordia University
Zhang, Sanjian	Lehigh University

# **Conference Program**

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## **Programme du congrès**



# CAAA Presidents and Award Winners / Présidents et lauréats de prix de l'ACPC

## CAAA Presidents / Présidents de l'ACPC

Angela Downey	2007–2008	Nabil S. Elias	1991–1992
Janet Morrill	2006–2007	C. Derek Acland	1990–1991
Daniel Coulombe	2005–2006	Samuel H. Jopling	1989–1990
Glenn Feltham	2004–2005	Irene M. Gordon	1988–1989
Linda Thorne	2003–2004	Yvon Houle	1987–1988
Joan Conrod	2002–2003	J. Alex Milburn	1986–1987
Michel Guindon	2001–2002	Leonard J. Brooks	1985–1986
Anne Fortin	2000–2001	Michael Gibbins	1984–1985
J. Efrim Boritz	1999–2000	Gilles Chevalier	1983–1984
David H. Bateman	1998–1999	W. John Brennan	1982–1983
Howard D. Teall	1997–1998	Alister K. Mason	1981–1982
Réal Labelle	1996–1997	J. David Blazouske	1980–1981
Daniel B. Thornton	1995–1996	John H. Waterhouse	1979–1980
V. Bruce Irvine	1994–1995	L. S. (Al) Rosen	1977–1979
Patricia L. O'Malley	1993–1994	Daniel L. McDonald	1976–1977
Jean-Guy Rousseau	1992–1993		

L. S. Rosen — Chairman of Organizing Committee / Président du comité fondateur

## Winners of the L. S. Rosen Award for Outstanding Contribution to Canadian Accounting Education

### Lauréats du Prix L. S. Rosen pour apport exceptionnel à l'enseignement de la comptabilité au Canada

Donald G. A. Carter	2007	George R. Chesley	1996
J. Efrim Boritz	2006	Nadi Chlala	1995
William R. Scott	2005	Norman B. Macintosh	1994
W. Morley Lemon	2004	Michael Gibbins	1992
V. Bruce Irvine	2003	Joel H. Amernic	1990
Howard D. Teall	2002	Daniel B. Thornton	1989
T. Ross Archibald	2001	Réjean Brault	1988
Howard M. Armitage	2000	J. David Blazouske	1987
Irene M. Gordon	1999	John R. Hanna	1986
George C. Baxter	1998	James Everil Smyth	1985
Stanley L. Laiken	1997	Sanjoy (Joe) Basu	1983

## Winners of the Haim Falk Award for Distinguished Contribution to Accounting Thought Lauréats du Prix Haim Falk pour contribution remarquable aux sciences comptables

Gordon D. Richardson	2007	George J. Murphy	1992
Jeffrey L. Callen	2006	Richard V. Mattessich	1991
David Cooper	2005	Ross M. Skinner	1990
Michael Gibbins	2003	Anthony A. Atkinson	1989
Dan A. Simunic	2001	William R. Scott	1988
Norman B. Macintosh	1998	Daniel B. Thornton	1987
Gerald A. Feltham	1994		

# Conference Levels / Étages du congrès

Mezzanine	North Mezzanine	South Mezzanine	La Verendrye	Gateway	Tache
Thursday, May 29 Jeudi 29 mai	Breakfast Breaks Lunch	Registration	Best Practices	Craft of Accounting Workshop	Craft of Accounting Workshop
Friday, May 30 Vendredi 30 mai			Session 1A Session 2C	Session 1C Session 2A	Session 1B Session 2E
Saturday, May 31 Samedi 31 mai			Session 3D Session 4C Session 5A	Session 3C Session 4B Session 5B	Session 3A Session 4D Session 5C
Sunday, June 1 Dimanche 1er juin			Ethics Workshop		

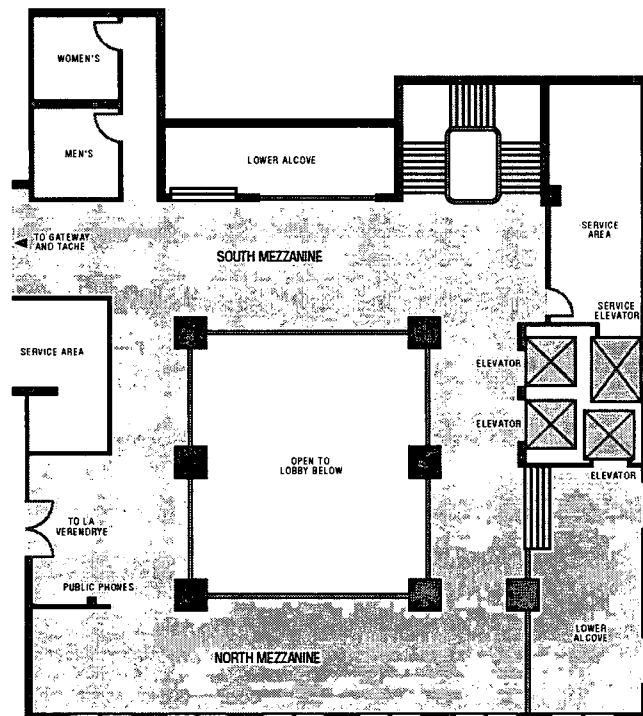
1st Floor / 1er étage	Salon A	Salon B	Salon C	Club Room
Thursday, May 29 Jeudi 29 mai	New Member Reception			
Friday, May 30 Vendredi 30 mai	Session 1F Session 2D	Session 1F Session 2D	Session 2B	Session 1D Session 2F
Saturday, May 31 Samedi 31 mai	Session 3E Session 4A Session 5D	Session 3E Session 4A Session 5D	Session 3B	Session 3F Session 4E Session 5E

Main Floor / Rez-de-chaussée	Lobby	Provencher Ballroom	Broadway Room
Thursday, May 29 Jeudi 29 mai	Conference Registration		Welcome Reception
Friday, May 30 Vendredi 30 mai	Conference Registration	Breakfast Breaks Exhibits Internet Café	
Saturday, May 31 Samedi 31 mai	Conference Registration	Breakfast Breaks Exhibits Internet Café	

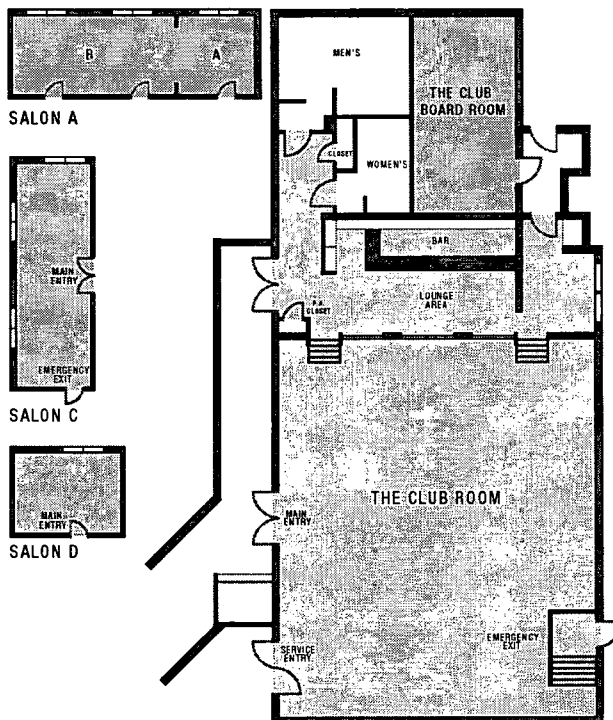
7th Floor / 7e étage	Crystal Ballroom	Concert Hall Ballroom
Friday, May 30 Vendredi 30 mai	President's Luncheon Members' Reception	Opening Remarks Plenary Session 1 Session 1E Session 2G Plenary Session 2
Saturday, May 31 Samedi 31 mai	Members' Luncheon	Session 3G Session 4F Session 5F Gala Dinner

# Conference Levels / Étages du congrès

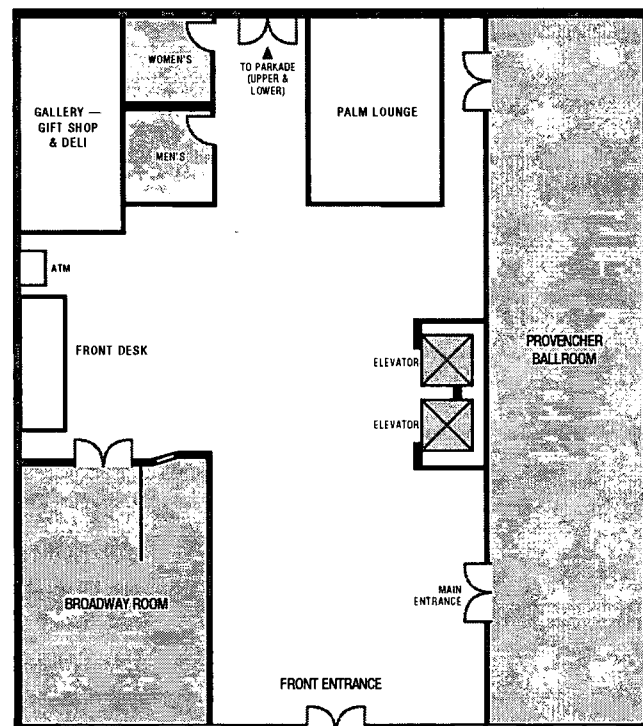
## Mezzanine



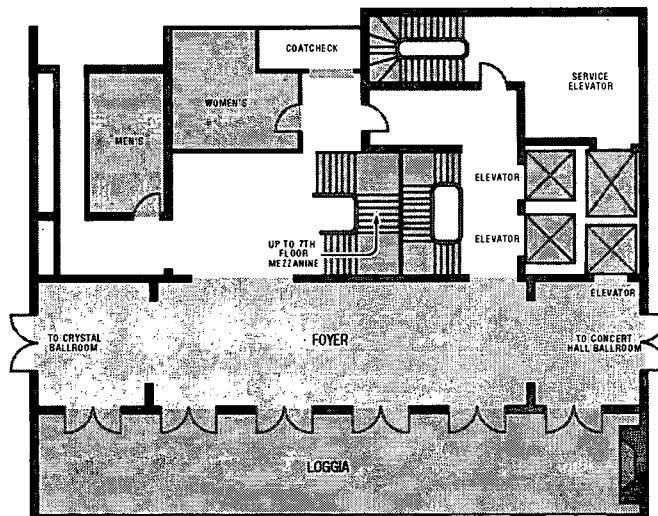
## 1st Floor / 1er étage



## Main Floor / Rez-de-chaussée



## 7th Floor / 7e étage



# Timetable

## THURSDAY, MAY 29, 2008 PD DAY

**08:00 – 12:30** PD Day Registration  
South Mezzanine  
**SPONSOR OF CONFERENCE BAGS:** I.H. Asper School of Business, University of Manitoba

**08:30 – 09:00** Breakfast  
North Mezzanine

### 09:00 – 10:30 CONCURRENT SESSIONS 1

La Verendrye	Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments
Gateway	The Craft of Accounting Workshop: Planning, Performing, and Publishing Research in Accounting <b>SPONSOR:</b> CAAA

**10:30 – 11:00** Break  
North Mezzanine  
**SPONSOR:** Athabasca University

### 11:00 – 12:30 CONCURRENT SESSIONS 2

La Verendrye	Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments
Gateway	The Craft of Accounting Workshop: Planning, Performing, and Publishing Research in Accounting <b>SPONSOR:</b> CAAA

**12:30 – 13:30** Lunch  
North Mezzanine

### 13:30 – 15:00 CONCURRENT SESSIONS 3

La Verendrye	Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments
Gateway	The Craft of Accounting Workshop: Planning, Performing, and Publishing Research in Accounting <b>SPONSOR:</b> CAAA

**15:00 – 15:30** Break  
North Mezzanine

### 15:30 – 17:00 CONCURRENT SESSIONS 4

La Verendrye	Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments
Gateway	The Craft of Accounting Workshop: Planning, Performing, and Publishing Research in Accounting <b>SPONSOR:</b> CAAA

**16:00 – 19:00** Conference Registration  
Lobby  
**SPONSOR OF CONFERENCE BAGS:** I.H. Asper School of Business, University of Manitoba

**17:30 – 18:30** New Member Reception  
Salon A  
**SPONSOR:** CAAA

**18:30 – 21:00** Welcome Reception  
Broadway  
**SPONSORS:** CMA Manitoba and CMA Canada

## FRIDAY, MAY 30, 2008

**07:00 – 17:00** Conference Registration  
Lobby  
**SPONSOR OF CONFERENCE BAGS:** I.H. Asper School of Business, University of Manitoba

**07:00 – 17:00** Exhibits and Internet Café  
Provencher Ballroom  
**SPONSOR OF INTERNET CAFÉ:** Centre for Accounting Research and Education, University of Manitoba

**07:30 – 08:30** Breakfast  
Provencher Ballroom  
**SPONSOR:** Haskayne School of Business, University of Calgary

**07:30 – 08:30** CAAA Liaisons Breakfast (by invitation only)  
Gateway  
**SPONSOR:** CAAA

**08:30 – 08:45** Opening Remarks  
Concert Hall Ballroom

### 08:45 – 09:45 PLENARY SESSION 1

Concert Hall Ballroom	<i>The Canadian Public Accountability Board — Five Years On</i> <b>SPONSOR:</b> The Institute of Chartered Accountants of Manitoba
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**09:45 – 10:15** Break  
Provencher Ballroom  
**SPONSOR:** CCH Canadian Limited

### 10:15 – 11:45 CONCURRENT SESSIONS 1

La Verendrye	<b>1A</b> Financial Reporting: Value Relevance of Disclosure
Tache	<b>1B</b> Financial Reporting: Issues for Banks
Gateway	<b>1C</b> Audit Planning and Judgement
Club Room	<b>1D</b> Research Forum
Concert Hall Ballroom	<b>1E</b> IFRS: Get Ready
Salon A/B	<b>1F</b> Plenary Session 1 Follow-up

**11:45 – 13:45** President's Luncheon  
Crystal Ballroom  
**SPONSOR:** CICA  
Presentation of Haim Falk Award  
Presentation of L. S. Rosen Award  
Presentation of George Baxter Award

### 13:45 – 15:15 CONCURRENT SESSIONS 2

Gateway	<b>2A</b> Auditing Regulation
Salon C	<b>2B</b> Tax
La Verendrye	<b>2C</b> Financial Reporting: Value Relevance of Earnings Components
Salon A/B	<b>2D</b> Financial Reporting: Issues for Trusts
Tache	<b>2E</b> Management Accounting: Budgets and Cost Behaviour
Club Room	<b>2F</b> Learning Strategies Exchange Poster Session <b>SPONSOR:</b> The Institute of Chartered Accountants of Ontario
Concert Hall Ballroom	<b>2G</b> IFRS: Go Deep

# Timetable

## FRIDAY, MAY 30, 2008 (continued)

**15:15 – 15:45** **Break**  
Provencher Ballroom  
**SPONSOR:** Pearson Education Canada

## 15:45 – 17:15 PLENARY SESSION 2

Concert Hall Ballroom  
**Debate on Auditing Regulation**  
**SPONSOR:** CMA Canada

**18:00 – 20:30** **Members' Reception**  
Crystal Ballroom  
**SPONSORS:** CGA-Manitoba and CGA-Ontario

## SATURDAY, MAY 31, 2008

**07:00 – 17:00** **Conference Registration**  
Lobby  
**SPONSOR OF CONFERENCE BAGS:** I.H. Asper School of Business, University of Manitoba

**07:00 – 15:30** **Exhibits and Internet Café**  
Provencher Ballroom  
**SPONSOR OF INTERNET CAFÉ:** Centre for Accounting Research and Education, University of Manitoba

**07:30 – 08:30** **Breakfast**  
Provencher Ballroom

**07:30 – 08:30** **CAAA Education Committee Breakfast**  
(by invitation only)  
**SPONSOR:** CAAA

**08:30 – 09:30** **CAAA AGM and CAAA Board Meeting**  
La Verendrye

**09:30 – 10:00** **Break**  
Provencher Ballroom  
**SPONSORS:** Assiniboine Community College and Brandon University

## 10:00 – 11:30 CONCURRENT SESSIONS 3

Tache	<b>3A</b> Ethics
Salon C	<b>3B</b> Technology
Gateway	<b>3C</b> Financial Reporting: Management Earnings Forecasts
La Verendrye	<b>3D</b> Financial Reporting: Executive Compensation
Salon A/B	<b>3E</b> Auditing: Negotiation
Club Room	<b>3F</b> Writing and Publishing Accounting Cases <b>SPONSOR:</b> Thomson Nelson
Concert Hall Ballroom	<b>3G</b> IFRS: Even Deeper

**11:30 – 13:30** **Members' Luncheon**  
Crystal Ballroom  
**SPONSOR:** CGA-Canada  
Presentation of Howard Teall Award  
Presentation of Case Competition Award  
Presentation of Estey Award  
Presentation to Retiring CAAA Board Members' Plaques

## 13:30 – 15:00 CONCURRENT SESSIONS 4

Salon A/B	<b>4A</b> Management Accounting: Performance Evaluation
Gateway	<b>4B</b> Financial Reporting: Effects of Legislation
La Verendrye	<b>4C</b> Financial Reporting: Accounting Standards
Tache	<b>4D</b> Financial Reporting: Application of Accounting Standards
Club Room	<b>4E</b> Challenges in Accounting Education <b>SPONSOR:</b> John Wiley & Sons Canada Ltd.
Concert Hall Ballroom	<b>4F</b> New Audit Standards: Impact in the Classroom

**15:00 – 15:30** **Break**  
Provencher Ballroom  
**SPONSOR:** Grant MacEwan College

## 15:30 – 17:00 CONCURRENT SESSIONS 5

La Verendrye	<b>5A</b> International
Gateway	<b>5B</b> Financial Reporting: Corporate Governance and Executive Compensation
Tache	<b>5C</b> Financial Reporting: Properties of Earnings
Salon A/B	<b>5D</b> Not for Profit and Gender Studies
Club Room	<b>5E</b> Canadian Accounting Department Heads' Interchange <b>SPONSOR:</b> CAAA
Concert Hall Ballroom	<b>5F</b> Teaching Ethical Behaviour and Professionalism

**17:15 – 18:45** **Walking Tour of Exchange District**

**18:30 – 19:00** **Pre-Dinner Cocktail Reception**

Concert Hall Ballroom

**19:00 – 22:30** **Gala Dinner**  
Concert Hall Ballroom  
**SPONSORS:** McGraw-Hill Ryerson Ltd. and Microsoft

## SUNDAY, JUNE 1, 2008

**08:00 – 08:45** **Ethics Workshop Breakfast**  
La Verendrye  
**SPONSOR:** University of Waterloo, Centre for Accounting Ethics

**08:45 – 12:00** **Ethics Workshop**  
La Verendrye  
**SPONSOR:** University of Waterloo, Centre for Accounting Ethics

**09:45 – 10:00** **Break**  
La Verendrye

**08:15 – 12:00** **Conference Assessment and Planning Meeting**  
Salon C  
(by invitation only; breakfast in room)

## END OF CONFERENCE

# Horaire

## JEUDI 29 MAI 2008

**08:00 – 12:30** Inscription Journée de PP  
South Mezzanine **COMMANDITAIRE DES SACS DU CONGRÈS:**  
I.H. Asper School of Business, University of Manitoba

**08:30 – 09:00** Petit déjeuner  
North Mezzanine

09:00 – 10:30 PREMIER BLOC DE SÉANCES SIMULTANÉES	
La Verendrye	Les pratiques exemplaires en formation professionnelle axée sur les compétences : élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives
Gateway	L'art de la recherche comptable : planifier, réaliser de la recherche en comptabilité et en publier les résultats <b>COMMANDITAIRE : ACPC</b>

**10:30 – 11:00** Pause café  
North Mezzanine **COMMANDITAIRE : Université Athabasca**

11:00 – 12:30 DEUXIÈME BLOC DE SÉANCES SIMULTANÉES	
La Verendrye	Les pratiques exemplaires en formation professionnelle axée sur les compétences : élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives
Gateway	L'art de la recherche comptable : planifier, réaliser de la recherche en comptabilité et en publier les résultats <b>COMMANDITAIRE : ACPC</b>

**12:30 – 13:30** Déjeuner  
North Mezzanine

13:30 – 15:00 TROISIÈME BLOC DE SÉANCES SIMULTANÉES	
La Verendrye	Les pratiques exemplaires en formation professionnelle axée sur les compétences : élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives
Gateway	L'art de la recherche comptable : planifier, réaliser de la recherche en comptabilité et en publier les résultats <b>COMMANDITAIRE : ACPC</b>

**15:00 – 15:30** Pause café  
North Mezzanine

15:30 – 17:00 QUATRIÈME BLOC DE SÉANCES SIMULTANÉES	
La Verendrye	Les pratiques exemplaires en formation professionnelle axée sur les compétences : élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives
Gateway	L'art de la recherche comptable : planifier, réaliser de la recherche en comptabilité et en publier les résultats <b>COMMANDITAIRE : ACPC</b>

**16:00 – 19:00** Inscription  
Lobby **COMMANDITAIRE DES SACS DU CONGRÈS:**  
I.H. Asper School of Business, University of Manitoba

**17:30 – 18:30** Réception des nouveaux membres  
Salon A **COMMANDITAIRE : ACPC**

**18:30 – 21:00** Réception de bienvenue  
Broadway **COMMANDITAIRES : CMA Manitoba et CMA Canada**

## VENDREDI 30 MAI 2008

**07:00 – 17:00** Inscription  
Lobby **COMMANDITAIRE DES SACS DU CONGRÈS:**  
I.H. Asper School of Business, University of Manitoba

**07:00 – 17:00** Café Internet  
Provencher Ballroom **COMMANDITAIRE : Centre for Accounting Research and Education, University of Manitoba**

**07:30 – 08:30** Petit déjeuner  
Provencher Ballroom **COMMANDITAIRE : Haskayne School of Business, University of Calgary**

**07:30 – 08:30** Petit déjeuner à l'intention des agents de liaison de l'ACPC  
Gateway **COMMANDITAIRE : ACPC**

**08:30 – 08:45** Mots d'ouverture  
Concert Hall Ballroom

08:45 – 09:45 PREMIÈRE PLÉNIÈRE SUR LA FORMATION	
Concert Hall Ballroom	<i>"Le Conseil canadien sur la reddition de comptes : déjà cinq ans"</i> <b>COMMANDITAIRE : The Institute of Chartered Accountants of Manitoba</b>

**09:45 – 10:15** Pause café  
Provencher Ballroom **COMMANDITAIRE : CCH Canadian Limited**

10:15 – 11:45 PREMIER BLOC DE SÉANCES SIMULTANÉES	
La Verendrye	<b>1A</b> Présentation de l'information financière : Pertinence des informations pour l'évaluation de l'entreprise
Tache	<b>1B</b> Présentation de l'information financière : Enjeux d'intérêt pour les banques
Gateway	<b>1C</b> Planification et jugement en vérification
Club Room	<b>1D</b> Forum de recherche
Concert Hall Ballroom	<b>1E</b> IFRS : Préparez-vous
Salon A/B	<b>1F</b> Suivi de la première plénière

**11:45 – 13:45** Déjeuner de la présidente  
Crystal Ballroom **COMMANDITAIRE : Institut Canadien des Comptables Agréés**

Remise du Prix Haim Falk  
Remise du Prix L. S. Rosen  
Remise du Prix George Baxter

13:45 – 15:15 DEUXIÈME BLOC DE SÉANCES SIMULTANÉES	
Gateway	<b>2A</b> Réglementation de la vérification
Salon C	<b>2B</b> Fiscalité
La Verendrye	<b>2C</b> Présentation de l'information financière : Pertinence des éléments liés au bénéfice pour l'évaluation de l'entreprise
Salon A/B	<b>2D</b> Présentation de l'information financière : Enjeux d'intérêt pour les fiducies
Tache	<b>2E</b> Comptabilité de management : Budgets et comportement des coûts
Club Room	<b>2F</b> Échange de stratégies pédagogiques — Séance de présentation par affiches <b>COMMANDITAIRE : The Institute of Chartered Accountants of Ontario</b>
Concert Hall Ballroom	<b>2G</b> IFRS : Allez y en profondeur

# Horaire

## VENDREDI 30 MAI 2008 (suite)

**15:15 – 15:45** Pause café  
Provencher **COMMANDITAIRE** : Pearson Education Canada  
Ballroom

## 15:45 – 17:15 DEUXIÈME PLÉNIÈRE

Concert Hall **Débat sur la réglementation de la vérification**  
Ballroom **COMMANDITAIRE** : CMA Canada

**18:00 – 20:30** Réception à l'intention des membres  
Crystal Ballroom **COMMANDITAIRES** : CGA Manitoba et CGA Ontario

## SAMEDI 31 MAI 2008

**07:00 – 17:00** Inscription  
Lobby **COMMANDITAIRE DES SACS DU CONGRÈS** :  
I.H. Asper School of Business, University of Manitoba

**08:00 – 16:30** Café Internet  
Provencher **COMMANDITAIRE** : Centre for Accounting Research  
Ballroom and Education, University of Manitoba

**07:30 – 08:30** Petit déjeuner

Provencher  
Ballroom

**07:30 – 08:30** Petit déjeuner du Comité de formation  
Gateway (sur invitation)

**08:30 – 09:30** AGA et réunion du conseil de l'ACPC  
La Verendrye

**09:30 – 10:00** Pause café  
Provencher **COMMANDITAIRES** : Assiniboine Community College et  
Ballroom Brandon University

## 10:00 – 11:30 TROISIÈME BLOC DE SÉANCES SIMULTANÉES

Tache **3A** Éthique  
Salon C **3B** Technologie  
Gateway **3C** Présentation de l'information financière :  
Prévisions des gains par la direction  
La Verendrye **3D** Présentation de l'information financière :  
La rémunération des cadres supérieurs  
Salon A/B **3E** Vérification : Les négociations  
Club Room **3F** Rédiger et faire publier des études de cas en  
comptabilité  
**COMMANDITAIRE** : Thomson Nelson  
Concert Hall **3G** IFRS : Encore plus profond  
Ballroom

**11:30 – 13:30** Déjeuner des membres  
Crystal Ballroom **COMMANDITAIRE** : CGA Canada  
Concours Howard Teall sur l'innovation dans  
l'enseignement de la comptabilité  
Lauréat du concours d'étude de cas  
Remise du prix Estey  
Remise des plaques aux membres sortants du  
Conseil d'administration de l'ACPC

## 13:30 – 15:00 QUATRIÈME BLOC DE SÉANCES SIMULTANÉES

Salon A/B **4A** Évaluation du rendement et comptabilité de  
management  
Gateway **4B** Présentation de l'information financière :  
Les effets des mesures législatives  
La Verendrye **4C** Présentation de l'information financière :  
Les normes comptables  
Tache **4D** Présentation de l'information financière :  
L'application des normes comptables  
Club Room **4E** Les défis propres à l'enseignement de la  
comptabilité  
**COMMANDITAIRE** : John Wiley & Sons Canada Ltd.  
Concert Hall **4F** Nouvelles normes de vérification —  
Ballroom L'incidence sur les cours

**15:00 – 15:30** Pause café  
Provencher **COMMANDITAIRE** : Collège Grant MacEwan  
Ballroom

## 15:30 – 17:00 CINQUIÈME BLOC DE SÉANCES SIMULTANÉES

La Verendrye **5A** Comptabilité internationale  
Gateway **5B** Présentation de l'information financière :  
La gouvernance d'entreprise et la rémunération  
des cadres supérieurs  
Tache **5C** Présentation de l'information financière : Les  
caractéristiques des gains  
Salon A/B **5D** Études sur les organismes sans but lucratif et sur  
les différences entre les hommes et les femmes  
Club Room **5E** Échange de renseignements entre les chefs de  
département de comptabilité d'établissements  
canadiens  
**COMMANDITAIRE** : ACP  
Concert Hall **5F** Enseignement des comportements éthiques et du  
Ballroom professionnalisme

**17:15 – 18:45** Activité sociale : Une visite guidée à pied du  
quartier de la Bourse de Winnipeg

**18:30 – 19:00** Réception avant le dîner

Concert Hall  
Ballroom

**19:00 – 22:30** Dîner gala  
Concert Hall **COMMANDITAIRES** : McGraw-Hill Ryerson Ltd. et  
Ballroom Microsoft

## DIMANCHE 1 JUIN 2008

**08:00 – 08:45** Petit déjeuner — Atelier sur l'éthique  
La Verendrye

**08:45 – 12:00** Atelier sur l'éthique  
La Verendrye **COMMANDITAIRE** : University of Waterloo, Centre for  
Accounting Ethics

**09:45 – 10:00** Pause café

La Verendrye

**08:15 – 12:00** Évaluation du congrès et réunion de planification  
Salon C

**10:30 – 10:45** Pause café  
Salon C

## FIN DU CONGRÈS

# Thursday, May 29 / Jeudi 29 mai

## PD Day / Journée de perfectionnement professionnel

### Concurrent Workshops / Ateliers simultanés

(2 full day workshops / deux ateliers d'une journée)

#### 1. Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments

**Les pratiques exemplaires en formation professionnelle axée sur les compétences : élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives**

La Verendrye **Workshop Leader / Animateur de l'atelier :**  
(all day) Dieter Schönwetter (University of Manitoba)

Professor Dieter Schönwetter will present a full-day workshop on Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments.

Professeur Dieter Schönwetter animera un atelier d'une journée sur Les pratiques exemplaires en formation professionnelle axée sur les compétences : élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives.

#### 2. The Craft of Accounting Workshop: Planning, Performing, and Publishing Research in Accounting

**L'art de la recherche comptable :  
planifier, réaliser de la recherche en comptabilité et en publier les résultats**

Gateway **Sponsor / Commanditaire :**  
(main session) **CAAA**

Tache **Workshop Leaders / Animateurs de l'atelier**  
(breakout Patricia O'Brien (University of Waterloo), Associate Editor, *CAR*  
sessions) Alan Webb (University of Waterloo), Associate Editor, *CAR*

##### **Resident Faculty / Résident du corps professoral**

Michael Gibbins (University of Alberta), Editorial Board, *CAR*

Michael Welker (Queen's University), Associate Editor, *CAR*

Florin Sabac (University of Alberta)

This interactive workshop is intended for doctoral students and junior faculty interested in developing and presenting research ideas, and publishing articles in top-tier academic accounting journals. The workshop will concentrate on examining issues and problems involved in planning and performing research, preparing manuscripts for submission to a journal, and responding to reviewer comments.

Cet atelier interactif est destiné aux doctorants et aux professeurs en début de carrière qui veulent approfondir et présenter des idées de recherche ainsi que publier des articles dans des revues savantes de première classe en comptabilité. Au cours de cet atelier, on examinera les enjeux et les problèmes propres à la planification et à la réalisation de travaux de recherche, à la rédaction d'un manuscrit aux fins de soumission à une revue et à la façon de donner suite aux commentaires des évaluateurs.





# Thursday, May 29 / Jeudi 29 mai

## PD Day / Journée de perfectionnement professionnel

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### PD Day Registration / Inscription

**08:00 – 12:30** Sponsor of conference bags /  
South Mezzanine Commanditaire des sacs du congrès  
I.H. Asper School of Business, University of Manitoba



### Breakfast / Petit déjeuner

**08:30 – 09:00**  
North Mezzanine

## Concurrent Sessions 1 / Premier bloc de séances simultanées

**09:00 – 10:30**

*Best Practices in Competency-Based Education for the Professions 1 /  
Première séance de l'atelier Les pratiques exemplaires en formation  
professionnelle axée sur les compétences*  
La Verendrye

*The Craft of Accounting Workshop 1 /  
Première séance de l'atelier L'art de la recherche comptable*  
Gateway

### Coffee Break / Pause café

**10:30 – 11:00** Sponsor / Commanditaire  
North Mezzanine Athabasca University

Athabasca University 

## Concurrent Sessions 2 / Deuxième bloc de séances simultanées

**11:00 – 12:30**

*Best Practices in Competency-Based Education for the Professions 2 /  
Deuxième séance de l'atelier Les pratiques exemplaires en formation  
professionnelle axée sur les compétences*  
La Verendrye

*The Craft of Accounting Workshop 2 /  
Deuxième séance de l'atelier L'art de la recherche comptable*  
Gateway

### Lunch / Déjeuner

**12:30 – 13:30**  
North Mezzanine

# Thursday, May 29 / Jeudi 29 mai

## PD Day / Journée de perfectionnement professionnel

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### Concurrent Sessions 3 / Troisième bloc de séances simultanées

13:30 – 15:00

*Best Practices in Competency-Based Education for the Professions 3 /  
Troisième séance de l'atelier Les pratiques exemplaires en formation  
professionnelle axée sur les compétences*

La Verendrye

*The Craft of Accounting Workshop 3 /  
Troisième séance de l'atelier L'art de la recherche comptable*

Gateway

Coffee Break / Pause café

15:00 – 15:30

North Mezzanine

### Concurrent Sessions 4 / Quatrième bloc de séances simultanées

15:30 – 17:00

*Best Practices in Competency-Based Education for the Professions 4 /  
Quatrième séance de l'atelier Les pratiques exemplaires en formation  
professionnelle axée sur les compétences*

La Verendrye

*The Craft of Accounting Workshop 4 /  
Quatrième séance de l'atelier L'art de la recherche comptable*

Gateway

Conference Registration / Inscription

16:00 – 19:00

Lobby

Sponsor of conference bags /  
Commanditaire des sacs du congrès

I.H. Asper School of Business, University of Manitoba



**ASPER**  
SCHOOL OF  
BUSINESS

New Member Reception / Réception des nouveaux membres

17:30 – 18:30

Salon A

Sponsor / Commanditaire

CAAA



Chair / Présidente

Angela Downey  
(University of Lethbridge)

Welcome Reception / Réception de bienvenue

18:30 – 21:00

Broadway Room

Sponsors / Commanditaires

Certified Management Accountants  
of Canada

Certified Management Accountants  
of Manitoba



Certified  
Management  
Accountants

Canada



Certified  
Management  
Accountants

Chair / Présidente

Angela Downey  
(University of Lethbridge)

# Friday, May 30 / Vendredi 30 mai

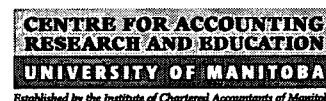
## Conference Registration / Inscription

**07:00 – 17:00** Sponsor of conference bags /  
Lobby Commanditaire des sacs du congrès  
**I.H. Asper School of Business, University of Manitoba**



## Exhibits and Internet Café / Café Internet

**07:00 – 17:00** Sponsor / Commanditaire  
Provencher **Centre for Accounting Research and Education,**  
Ballroom **University of Manitoba**



## Breakfast / Petit déjeuner

**07:30 – 08:30** Sponsor / Commanditaire  
Provencher **Haskayne School of Business, University of Calgary**  
Ballroom



## CAAA Liaisons Breakfast / Petit déjeuner à l'intention des agents de liaison de l'ACPC

**07:30 – 08:30** (by invitation only / sur invitation seulement)  
Gateway Sponsor / Commanditaire  
**CAAA**



**Chair / Présidente**  
Brenda Blakey  
(Grant MacEwan College)

## Opening Remarks / Mots d'ouverture

**08:30 – 08:45** Cameron Morrill (University of Manitoba)  
Concert Hall Angela Downey (University of Lethbridge)  
Ballroom Gary Hannaford (Institute of Chartered Accountants of Manitoba)

## Education Plenary Session 1 / Première plénière sur la formation

**08:45 – 09:45** *The Canadian Public Accountability Board —*  
Concert Hall *Five Years On*  
Ballroom *Le Conseil canadien sur la reddition de comptes :*  
*déjà cinq ans*

Sponsor / Commanditaire  
**The Institute of Chartered Accountants of Manitoba**

### Speaker / Conférencier

Keith Boocock, Chief Executive Officer, Canadian Public  
Accountability Board (CPAB)  
Keith Boocock, directeur général du Conseil canadien sur la  
reddition de comptes (CCRC)

**Moderator / Modérateur**  
Cameron Morrill  
(University of Manitoba)



## Coffee Break / Pause café

**09:45 – 10:15** Sponsor / Commanditaire  
Provencher **CCH Canadian Limited**  
Ballroom



# Friday, May 30 / Vendredi 30 mai

## Concurrent Sessions 1 / Premier bloc de séances simultanées

10:15 - 11:45

### Session / Séance 1A

La Verendrye

**Research — Financial Reporting: Value Relevance of Disclosure**

**Recherche — Présentation de l'information financière : Pertinence des informations pour l'évaluation de l'entreprise**

*"An Empirical Examination of Corporate Websites as a Voluntary Disclosure Medium"*

Roger Debrecey (University of Hawaii at Manoa)

Andrew Lymer (University of Birmingham)

Samir Trabelsi (Brock University)

*"Corporate Governance and the Value Relevance of Proved and Probable Oil and Gas Reserve Disclosures: Canadian Evidence"*

Yue Li (University of Toronto)

Daniel B. Thornton (Queen's University)

Michael Welker (Queen's University)

**Moderator / Modérateur**

Desmond Tsang  
(McGill University)

**Discussant / Discutant**

Roger Graham  
(Oregon State University)

**Discussant / Discutant**

Darren Henderson  
(University of Waterloo)

### Session / Séance 1B

Tache

**Research — Financial Reporting: Issues for Banks**

**Recherche — Présentation de l'information financière : Enjeux d'intérêt pour les banques**

*"Is the Market Valuation of Banks' Loan Loss Provision Conditional on Auditor Reputation?"*

Kiridaran (Giri) Kanagaretnam (McMaster University)

Gopal V. Krishnan (George Mason University)

Gerald J. Lobo (University of Houston)

*"Impact of Disclosure and Corporate Governance on the Association between Fair Value Gains and Losses and Stock Returns in the Commercial Banking Industry"*

Gauri Bhat (University of Toronto)

*"Internal Control Effectiveness and Bank Loan Pricing"*

Jeong-Bon Kim (Hong Kong Polytechnic University)

Byron Y. Song (Concordia University)

Liandong Zhang (Concordia University)

**Moderator / Modératrice**

Patricia O'Brien  
(University of Waterloo)

**Discussant / Discutante**

Amy Choy  
(University of Alberta)

**Discussant / Discutant**

Robert Mathieu  
(Wilfrid Laurier University)

**Discussant / Discutante**

Gauri Bhat  
(University of Toronto)

# Friday, May 30 / Vendredi 30 mai

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## Session / Séance 1C

Gateway

### **Research — Audit Planning and Judgement**

#### **Recherche — Planification et jugement en vérification**

##### *"Business Modeling to Improve Auditor Risk Assessment: An Investigation of Alternative Representations"*

Paulo S. C. Alencar (University of Waterloo)

J. Efrim Boritz (University of Waterloo)

Carla Carnaghan (University of Lethbridge)

##### *"Planning Fraud Detection Procedures: Forensic Accountants vs. Auditors"*

Natalia Kotchetova (University of Waterloo)

J. Efrim Boritz (University of Waterloo)

Linda A. Robinson (University of Waterloo)

##### *"Auditing Judgement and Dispositional Need for Closure: Effects on Hypothesis Generation and Confidence"*

Charles D. Bailey (University of Memphis)

Cynthia M. Daily (University of Arkansas at Little Rock)

Thomas J. Phillips (Louisiana Tech University)

### **Moderator / Modérateur**

Craig Emby  
(Simon Fraser University)

### **Discussant / Discutante**

Pamela Murphy  
(Queen's University)

### **Discussant / Discutant**

Philip Beaulieu  
(University of Calgary)

### **Discussant / Discutante**

Susan A. McCracken  
(McMaster University)

## Session / Séance 1D

Club Room

### **Research — Research Forum**

#### **Recherche — Forum de recherche**

##### *"S&P 500 Index Inclusion Announcements: Does the S&P Committee Tell Us Something New?"*

Karel Hrazdil (Simon Fraser University)

##### *"Non-Financial Performance Measurement Practices in Financial Services Industry: An Agency Theory Approach"*

Mostaq M. Hussain (University of New Brunswick – Saint John)

Gin Chong (Texas A&M University)

##### *"Auditor Incentive and Audit Size: Evidence from Chinese Audit Market"*

Jun Zhan (Concordia University)

Michel Magnan (Concordia University)

##### *"Audit Committee Financial Expertise and Misappropriation of Assets"*

Sameer T. Mustafa (Concordia University)

Nourhene Ben Youssef (University of Quebec at Montreal)

### **Moderator / Modérateur**

Cameron Morrill  
(University of Manitoba)

### **Discussant / Discutant**

None

# Friday, May 30 / Vendredi 30 mai

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## Session / Séance 1E

Concert Hall  
Ballroom

**Education — IFRS: Get Ready**

**Formation — IFRS : Préparez-vous**

**Presenters / Conférenciers**

Irene Wiecek (University of Toronto)

Karen McCardle (AcSB Staff)

Ian Hague (AcSB Staff)

## Session / Séance 1F

Salon A/B

**Plenary Session 1 Follow-up**

**Suivi de la première plénière**

**Speaker / Conférencier:**

Keith Boocock, Chief Executive Officer, Canadian Public Accountability Board (CPAB) will be available to answer questions about CPAB, its future directions and its research needs.

Keith Boocock, directeur général du Conseil canadien sur la reddition de comptes (CCRC), pourra répondre aux questions sur le CCRC, ses orientations futures et ses besoins en matière de recherche.

**Moderator / Modératrice**

Janet Morrill  
(University of Manitoba)

## President's Luncheon / Déjeuner de la présidente

11:45 – 13:45

Sponsor / Commanditaire

Crystal Ballroom

**The Canadian Institute of Chartered Accountants**

**Speaker / Conférencier**

Richard Olfert, Chair, CASB and Managing Partner, Deloitte, Winnipeg

***"Transforming Accounting Students to Client Service Professionals"***

A Big 4 office managing partner will highlight what professional services firms need from their CA students. Richard Olfert brings two additional perspectives: one as the former Chair of the Board of Evaluators who introduced competency referenced evaluation on the 2003 UFE; and second as the new Chair of the Western CASB program.

***« Transformer les étudiants en comptabilité en professionnels du service à la clientèle »***

L'associé directeur d'un des quatre grands cabinets d'experts comptables mettra en évidence les qualités que les cabinets professionnels recherchent chez les étudiants CA. Richard Olfert offre deux autres perspectives : premièrement en tant qu'ancien président du jury d'évaluation qui a introduit, dans l'EFU de 2003, l'évaluation du niveau de compétences des étudiants en fonction de la grille de compétences et, deuxièmement, en tant que nouveau président du conseil de la CASB, dans l'Ouest.



**Chair / Présidente**

Angela Downey  
(University of Lethbridge)

# Friday, May 30 / Vendredi 30 mai

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## Presentation of Haim Falk Award / Remise du Prix Haim Falk

WINNER / LAURÉAT

Steven Salterio (Queen's University)

PRESENTER / PRÉSENTATEUR

Michael Gibbins (University of Alberta)

## Presentation of L. S. Rosen Award / Remise du Prix L. S. Rosen

WINNER / LAURÉAT

Duane Kennedy (University of Waterloo)

PRESENTER / PRÉSENTATRICE

Theresa Libby (Wilfrid Laurier University)

## Presentation of George Baxter Award / Remise du Prix George Baxter

WINNER / LAURÉAT

Michael Gibbins (University of Alberta)

PRESENTER / PRÉSENTATRICE

Angela Downey (University of Lethbridge)

## Concurrent Sessions 2 / Deuxième bloc de séances simultanées

13:45 – 15:15

### Session / Séance 2A

Gateway

**Research — Auditing Regulation**

**Recherche — Réglementation de la vérification**

*"Intrinsic Motivation and Extrinsic Incentives:  
An Experimental Investigation of Endogenous  
Guidance and Gatekeeper Behaviour"*

Amy K. Choy (University of Alberta)

Ronald R. King (Washington University, St. Louis)

*"Voluntary Assurance on Interim Financial  
Statements and Earnings Quality"*

Sati P. Bandyopadhyay (University of Waterloo)

J. Efrim Boritz (University of Waterloo)

Guoping Liu (Ryerson University)

*"Audit Committee Expertise, Auditor Provision  
of Tax Services, and Independence Risk"*

Jean Bédard (Université Laval)

Suzanne M. Paquette (Université Laval)

**Moderator / Modératrice**

Janet Morrill  
(University of Manitoba)

**Discussant / Discutante**

Janet Morrill  
(University of Manitoba)

**Discussant / Discutante**

Irene Gordon  
(Simon Fraser University)

**Discussant / Discutante**

Joanne Jones  
(York University)

# Friday, May 30 / Vendredi 30 mai

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## Session / Séance 2B

Salon C

### **Research — Tax**

### **Recherche — Fiscalité**

#### *"Are Family Firms More Tax-Aggressive than Non-Family Firms?"*

Shuping Chen (University of Washington)

Xia Chen (University of British Columbia)

Qiang Cheng (University of British Columbia)

Terry J. Shevlin (University of Washington)

#### *"To Tax or Not to Tax Income Trusts: The Valuation Effect of a Canadian Dividend Tax Cut"*

Fayez A. Elayan (Brock University)

#### *"Debt–Equity Limitations in Thin Capitalization Rules: Canadian Evidence"*

Jonathan Farrar (York University)

Amin Mawani (York University)

### **Moderator / Modérateur**

Fayez Elayan  
(Brock University)

### **Discussant / Discutant**

Fayez Elayan  
(Brock University)

### **Discussant / Discutant**

Jonathan Farrar  
(York University)

### **Discussant / Discutant**

Xia Chen  
(University of British Columbia)

## Session / Séance 2C

La Verendrye

### **Research — Financial Reporting: Value Relevance of Earnings Components**

### **Recherche — Présentation de l'information financière : Pertinence des éléments liés au bénéfice pour l'évaluation de l'entreprise**

#### *"Discretionary Financial Reporting: Items Manipulated by IPO Firms, and Investors' Increased Awareness"*

Zvi Singer (McGill University)

#### *"What Roles Can Nonrecurring Items Play?"*

Yoshie Saito (Georgia College & State University)

#### *"The Value Relevance of Alternative Earnings Measures: A Comparison of Pro Forma, GAAP, and Analyst Actuals"*

Gary M. Entwistle (University of Saskatchewan)

Glenn Feltham (University of Manitoba)

Chima Mbagwu (Wilfrid Laurier University)

### **Moderator / Modérateur**

Duane Kennedy  
(University of Waterloo)

### **Discussant / Discutant**

Emad Mohammad  
(McMaster University)

### **Discussant / Discutante**

Tiemei Li  
(Concordia University)

### **Discussant / Discutant**

Emad Mohammad  
(McMaster University)



# Friday, May 30 / Vendredi 30 mai

## Session / Séance 2D

Salon A/B

### **Research — Financial Reporting: Issues for Trusts**

#### **Recherche — Présentation de l'information financière : Enjeux d'intérêt pour les fiducies**

*"Distribution Components in Flowthrough Entities: Causes  
and Consequences of Economic and Governance Factors"*

Denis Cormier (Université du Québec à Montréal)

Pascale Lapointe-Antunes (Brock University)

Michel Magnan (Concordia University)

*"Real Earnings Management and Dividend Payout Signals:  
A Study for U.S. Real Estate Investment Trusts"*

Robert H. Edelstein (University of California, Berkeley)

Peng Liu (Cornell University)

Desmond Tsang (McGill University)

### **Moderator / Modératrice**

Gauri Bhat  
(University of Toronto)

### **Discussant / Discutant**

Desmond Tsang  
(McGill University)

### **Discussant / Discutante**

Karel Hrazdil  
(Simon Fraser University)

## Session / Séance 2E

Tache

### **Research — Management Accounting: Budgets and Cost Behaviour**

#### **Recherche — Comptabilité de management : Budgets et comportement des coûts**

*"Beyond Budgeting or Budgeting Reconsidered?  
A Comprehensive Survey of North American Managers' Views"*

Theresa Libby (Wilfrid Laurier University)

R. Murray Lindsay (University of Lethbridge)

*"Managerial Empire Building, Corporate Governance, and the  
Behavior of Selling, General, and Administrative Costs"*

Clara Xiaoling Chen (University of Illinois at  
Urbana-Champaign)

Hai Lu (University of Toronto)

Theodore Sougiannis (University of Illinois at  
Urbana-Champaign)

### **Moderator / Modérateur**

Suresh Kalagnanam  
(University of  
Saskatchewan)

### **Discussant / Discutant**

Alan Webb  
(University of Waterloo)

### **Discussant / Discutant**

Ganesh Vaidyanathan  
(University of  
Saskatchewan)

## Session / Séance 2F

Club Room

### **Education — Learning Strategies Exchange Poster Session**

#### **Formation — Échange de stratégies pédagogiques : Séance de présentation par affiches**

### **Moderators / Modérateurs**

Brenda Bertolo  
(CMA Canada)

Jamie Aldcorn  
(Seneca College)

Sponsor / Commanditaire

**The Institute of Chartered Accountants of Ontario**



# Friday, May 30 / Vendredi 30 mai

## Session / Séance 2G

Concert Hall  
Ballroom

**Education — IFRS: Go Deep**

**Formation — IFRS : Allez y en profondeur**

### Presenters / Conférenciers

Nicola Young (St. Mary's University)

Karen McCardle (AcSB Staff)

Karen Jones (AcSB Staff)

Ian Hague (AcSB Staff)

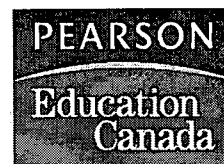
## Coffee Break / Pause café

15:15 – 15:45

Sponsor / Commanditaire

Provencher  
Ballroom

**Pearson Education Canada**



## Education Plenary Session 2 / Deuxième plénière

15:45 – 17:15

Concert Hall  
Ballroom

**Debate on Auditing Regulation: "Does current regulation of the auditing profession contribute to the quality of financial reporting, and in particular, the reduction of financial fraud?"**

**Débat sur la réglementation de la vérification :**

**« La réglementation actuelle de la profession de vérificateur favorise-t-elle la qualité des rapports financiers et, surtout, la réduction de la fraude financière? »**

Sponsor / Commanditaire

**Certified Management Accountants of Canada**

**Moderator / Modérateur**

J. Efrim Boritz  
(University of Waterloo)



**Certified  
Management  
Accountants**

**Canada**

### Speakers / Conférenciers

Karim Jamal (University of Alberta)

Steven Salterio (Queen's University)

Le professeur Karim Jamal de l'Université de l'Alberta et le professeur Steve Salterio de l'Université Queen's

## Members' Reception / Réception à l'intention des membres

18:00 – 20:30

Crystal Ballroom

Sponsors / Commanditaires

**Certified General Accountants  
of Manitoba**

**Certified General Accountants  
of Ontario**



**Certified General  
Accountants of Ontario**

**Moderator / Modératrice**

Angela Downey  
(University of Lethbridge)

# Saturday, May 31 / Samedi 31 mai

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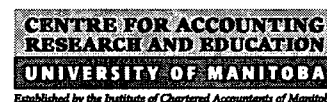
## Conference Registration / Inscription

**07:00 – 17:00** Sponsor of conference bags /  
Lobby Commanditaire des sacs du congrès  
**I.H. Asper School of Business, University of Manitoba**



## Exhibits and Internet Café / Café Internet

**07:00 – 15:30** Sponsor / Commanditaire  
Provencher **Centre for Accounting Research and Education,**  
Ballroom **University of Manitoba**



## Education Committee Breakfast / Petit déjeuner du Comité de formation de l'ACPC

**07:30 – 08:30** (by invitation only / sur invitation seulement)  
Gateway Sponsor / Commanditaire  
**CAAA**  
**Chair / Président**  
Sandy Hilton (University of British Columbia)



## Breakfast / Petit déjeuner

**07:30 – 08:30**  
Provencher  
Ballroom

## CAAA Annual General Meeting and CAAA Board Meeting / Assemblée générale annuelle de l'ACPC et réunion du conseil d'administration de l'ACPC

**08:30 – 09:30** Chair / Présidente  
La Verendrye Angela Downey (University of Lethbridge)

## Coffee Break / Pause café

**09:30 – 10:00** Co-Sponsors / Cocommanditaires  
Provencher **Assiniboine Community College**  
Ballroom **Brandon University**



# Saturday, May 31 / Samedi 31 mai

## Concurrent Sessions 3 / Troisième bloc de séances simultanées

10:00 – 11:30

### Session / Séance 3A

Tache

**Research — Ethics**

**Recherche — Éthique**

*"Value Preferences, Political Orientation, and Moral Reasoning of Certified Public Accountants"*

Donald Lamar Ariail (Texas A&M University)

Nicholas Emler (University of Surrey)

Mohammad J. Abdolmohammadi (Bentley College)

*"Transparency and Iterative Negotiations with Trust and Reciprocity"*

Kiridaran (Giri) Kanagaretnam (McMaster University)

Stuart Mestelman (McMaster University)

Khalid Nainar (McMaster University)

Mohamed Shehata (McMaster University)

*"The Effect of Personal Values on Individuals' Ethical Behavioural Intentions: Evidence from Professional Auditors in the People's Republic of China"*

Mingzhi Liu (Concordia University)

**Moderator / Modératrice**

Pascale Lapointe-Antunes  
(Brock University)

**Discussant / Discutante**

Sally Gunz  
(University of Waterloo)

**Discussant / Discutant**

David Senkow  
(University of Regina)

**Discussant / Discutante**

Sally Gunz  
(University of Waterloo)

### Session / Séance 3B

Salon C

**Research — Technology**

**Recherche — Technologie**

*"Privacy Policy Disclosures of Companies: A Gap in Perceived Importance of Privacy Policies"*

J. Efrim Boritz (University of Waterloo)

Won Gyun No (University of Waterloo)

R. P. Sundarraj (University of Waterloo)

*"IT Innovation Persistence and Financial Performance"*

Jee-Hae Lim (University of Waterloo)

Theophanis Stratopoulos (University of Waterloo)

*"Linking Knowledge to Accounting Transactions: A Database Approach"*

Robert Biscontri (University of Manitoba)

**Moderator / Modérateur**

Robert Biscontri  
(University of Manitoba)

**Discussant / Discutant**

None

# Saturday, May 31 / Samedi 31 mai

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## Session / Séance 3C

Gateway

**Research — Financial Reporting:  
Management Earnings Forecasts**

**Recherche — Présentation de l'information financière :  
Prévisions des gains par la direction**

*"Management Earnings Guidance and the Cost of Debt"*

Jeong-Bon Kim (Hong Kong Polytechnic University)

Joung Kim (Nova Southeastern University)

Yaqi Shi (University of Western Ontario)

*"Cross-Listing, Management Earnings  
Forecasts, and Firm Values"*

Yaqi Shi (University of Western Ontario)

Michel Magnan (Concordia University)

Jeong-Bon Kim (Hong Kong Polytechnic University)

*"Disclosure and Monitoring: The Effects of Management  
Earnings Forecasts on the Pay-Performance Relation"*

Gus De Franco (University of Toronto)

Ole-Kristian Hope (University of Toronto)

Stephannie A. Larocque (University of Toronto)

**Moderator / Modérateur**

Sean Robb

(University of Central  
Florida)

**Discussant / Discutant**

Duane Kennedy

(University of Waterloo)

**Discussant / Discutante**

Stephannie Larocque

(University of Toronto)

**Discussant / Discutant**

Duane Kennedy

(University of Waterloo)

## Session / Séance 3D

La Verendrye

**Research — Financial Reporting: Executive Compensation**

**Recherche — Présentation de l'information financière :  
La rémunération des cadres supérieurs**

*"Asymmetric Sensitivity of CEO Compensation  
to Earnings and Earnings Management"*

Inho Suk (York University)

Sung S. Kwon (York University)

*"Estimation Risk and Earnings-Based CEO Cash Pay"*

Claudine Mangen (Concordia University)

*"Backdating of CEO Stock Option Grants  
and Timing of Earnings Disclosures"*

Wenli Huang (Boston University)

Hai Lu (University of Toronto)

**Moderator / Modérateur**

Fayez Elayan

(Brock University)

**Discussant / Discutante**

Changling Chen

(University of Waterloo)

**Discussant / Discutant**

David Maber

(Harvard Business School)

**Discussant / Discutant**

David Maber

(Harvard Business School)

# Saturday, May 31 / Samedi 31 mai

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## Session / Séance 3E

Salon A/B

**Research — Auditing: Negotiation**

**Recherche — Vérification : Les négociations**

*"Second-Partner Review: A Negotiation Process Perspective"*

Craig Emby (Simon Fraser University)

Michael Favere-Marchesi (Simon Fraser University)

*"What Happens When Managers Plan  
Negotiations Instead of Partners?"*

Susan A. McCracken (McMaster University)

Steven E. Salterio (Queen's University)

Regan N. Schmidt (Queen's University)

**Moderator / Modératrice**

Pamela Murphy  
(Queen's University)

**Discussant / Discutant**

Charles Bailey  
(University of Memphis)

**Discussant / Discutant**

Craig Emby  
(Simon Fraser University)

## Session / Séance 3F

Club Room

**Education — Writing and Publishing Accounting Cases**

**Formation — Rédiger et faire publier des études  
de cas en comptabilité**

Sponsor / Commanditaire

**Thomson Nelson**

**Panel / Groupe d'experts**

Irene Gordon (Simon Fraser University)

Eldon Gardner (University of Lethbridge)

Gary Spraakman (York University)

Hugh Grove (University of Denver)

**NELSON**  **EDUCATION**

## Session / Séance 3G

Concert Hall  
Ballroom

**Education — IFRS: Even Deeper**

**Formation — IFRS : Encore plus profond**

**Presenters / Conférenciers**

Darrell Herauf (Carleton University)

Karen McCardle (AcSB Staff)

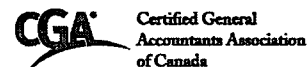
Karen Jones (AcSB Staff)

Ian Hague (AcSB Staff)

# Saturday, May 31 / Samedi 31 mai

## Members' Luncheon / Déjeuner des membres

11:30 – 13:30 Sponsor / Commanditaire  
Crystal Ballroom CGA-Canada



100 years strong  
in Canada 1905-2005

### Speaker / Conférencière

**Susan Haka**, AAA President elect, Michigan State University will present *"The Accounting Academy at a Tipping Point"*. Four significant forces are interlocking and threatening the accounting academy in North America; current faculty demographics, PhD program floundering, accounting research issues, and business school policies. We must act now to prevent our discipline from tipping into decline and losing a place in the university academy. Opportunities for renewal are within our grasp, but we must change our ways.

**Susan Haka**, présidente désignée de l'AAA, Michigan State University, prononcera une allocution intitulée « *The Accounting Academy at a Tipping Point* ». Quatre grandes forces convergent et menacent le corps professoral universitaire en comptabilité dans toute l'Amérique du Nord, soit la démographie du corps professoral actuel; le programme de doctorat qui patauge; les questions liées à la recherche en comptabilité et les politiques des écoles d'administration. Il nous faut agir maintenant pour empêcher notre discipline de plonger dans l'abîme et de perdre sa place au rang des disciplines universitaires. Les possibilités de renouvellement sont à notre portée, mais nous devons changer notre façon de faire.

### Chair / Présidente

Louise Côté  
(HEC Montréal)

## Howard Teall Innovation in Accounting Education Award /

### Concours Howard Teall sur l'innovation dans l'enseignement de la comptabilité

#### First Prize / Premier prix

*"JetFighter: An Experiential Value Chain Exercise"*

Norman Sheehan (University of Saskatchewan)

Edward Gamble (University of Saskatchewan)

#### Second Prize / Deuxième prix

*"A Web-Based Application for Instructors and Students"*

*Accounting for Non-Convertible Bond Liability Life-Cycle Events"*

Brian Conheady (University of Ottawa)

## Case Competition Award / Lauréat du concours d'étude de cas

### English Case Winner / Gagnant du volet anglophone du concours

*"Smith and Jones LLP: Charting a Path to the Future"*

Norman Sheehan (University of Saskatchewan)

### French Case Winner / Gagnant du volet francophone du concours

There were no French submissions this year. /

Il n'y a eu aucune soumission en français cette année.

# Saturday, May 31 / Samedi 31 mai

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## Presentation of the Estey Award / Remise du prix Estey

### Winner / Lauréate

Hayat Kirameddine (University of Alberta)

Faculty Sponsor / Parrain : Karim Jamal (University of Alberta)

## Presentation of Retiring CAAA Board Members' Plaques / Remise des plaques aux membres sortants du Conseil d'administration de l'ACPC

## Concurrent Sessions 4 / Quatrième bloc de séances simultanées

13:30 – 15:00

### Session / Séance 4A

Salon A/B

#### **Research — Management Accounting Performance Evaluation**

#### **Recherche — Évaluation du rendement et comptabilité de management**

*"The Effects of Moods and Management Control  
Systems on Performance Evaluations: An Information  
Processing Perspective"*

Shujun Ding (York University)

Philip Beaulieu (University of Calgary)

*"The Impact of Information Technology on Performance  
Evaluation: Experience with Developing Countries"*

Mawdudur Rahman (Suffolk University)

Mostaq M. Hussain (University of New Brunswick –  
Saint John)

*"The Use of Self-Set Goals as an Impression Management  
Tactic: Antecedents and Consequences"*

Scott Jeffrey (University of Waterloo)

Alan Webb (University of Waterloo)

Axel K. D. Schulz (University of Melbourne)

#### **Moderator / Modérateur**

Ganesh Vaidyanathan  
(University of  
Saskatchewan)

#### **Discussant / Discutante**

Susan Haka  
(Michigan State University)

#### **Discussant / Discutant**

Suresh Kalagnanam  
(University of  
Saskatchewan)

#### **Discussant / Discutant**

Gary Spraakman  
(York University)



# Saturday, May 31 / Samedi 31 mai

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## Session / Séance 4B

Gateway

### **Research — Financial Reporting: Effects of Legislation**

#### **Recherche — Présentation de l'information financière : Les effets des mesures législatives**

##### *"IT Control Weaknesses, IT Governance, and Firm Performance"*

J. Efrim Boritz (University of Waterloo)

Jee-Hae Lim (University of Waterloo)

##### *"Earnings Quality Effect of State Antitakeover Statutes"*

Yijiang Zhao (University of Alaska Fairbanks)

Kung Chen (University of Nebraska)

##### *"The Effect of Section 404 of the Sarbanes-Oxley Act on Financial Reporting"*

Zvi Singer (McGill University)

Haifeng You (Barclays)

### **Moderator / Modérateur**

Bruce McConomy  
(Wilfrid Laurier University)

### **Discussant / Discutant**

Bruce McConomy  
(Wilfrid Laurier University)

### **Discussant / Discutant**

Bruce McConomy  
(Wilfrid Laurier University)

### **Discussant / Discutant**

Jun Zhan  
(Concordia University)

## Session / Séance 4C

La Verendrye

### **Research — Financial Reporting: Accounting Standards**

#### **Recherche — Présentation de l'information financière : Les normes comptables**

##### *"The Impact of Lease Obligations on Loan Pricing"*

Ling Chu (Wilfrid Laurier University)

Robert Mathieu (Wilfrid Laurier University)

Terry Levesque (Wilfrid Laurier University)

Ping Zhang (University of Toronto)

##### *"Does Fair-Value Accounting Affect Analyst Forecast Accuracy and Bias? Evidence from Goodwill Impairment Charges under SFAS 142"*

Lucy Huajing Chen (Arizona State University)

Jayanthi Krishnan (Temple University)

Heibatollah Sami (Lehigh University)

##### *"Smoothing Mechanisms in Pension Cost Standards: A Simulation Study"*

Janet B. Morrill (University of Manitoba)

Kevin Shand (University of Manitoba)

Cameron K. J. Morrill (University of Manitoba)

### **Moderator / Modérateur**

Cameron Morrill  
(University of Manitoba)

### **Discussant / Discutante**

Nourhene Ben Youssef  
(Université du Québec à Montréal)

### **Discussant / Discutant**

Kiridaran (Giri)  
Kanagaretnam  
(McMaster University)

### **Discussant / Discutante**

Claudine Mangen  
(Concordia University)

# Saturday, May 31 / Samedi 31 mai

## Session / Séance 4D

Tache

**Research — Financial Reporting: Application of Accounting Standards**

**Recherche — Présentation de l'information financière : L'application des normes comptables**

*"Corporate Governance Scores, Tobin's Q and Equity Prices: Evidence from Canadian Capital Markets"*

Parveen P. Gupta (Lehigh University)

Duane B. Kennedy (University of Waterloo)

Samuel C. Weaver (Lehigh University)

*"Differentiating Brand Assets from Goodwill Assets: The Artefact-Based Approach to the Accounting Recognition of Marketing Related Assets"*

Nevine El Tawy (Brunel University)

Tony Tollington (Brunel University)

*"Accounting Restatements and the Cost of Debt Capital"*

Charles Shi (University of California, Irvine)

Sanjian Zhang (University of California, Irvine)

**Moderator / Modératrice**

Karel Hrazdil  
(Simon Fraser University)

**Discussant / Discutant**

Gary Entwistle  
(University of Saskatchewan)

**Discussant / Discutant**

Nabil Elias  
(University of North Carolina Charlotte)

**Discussant / Discutant**

Gary Entwistle  
(University of Saskatchewan)

## Session / Séance 4E

Club Room

**Education — Challenges in Accounting Education**

**Formation — Les défis propres à l'enseignement de la comptabilité**

Sponsor / Commanditaire

**John Wiley & Sons Canada Ltd.**



**Presenters / Conférenciers**

Jamie Aldcorn (Seneca College)

Does Classroom Technology Hinder Learning?

Brenda Bertolo (CMA Canada)

Diversity: Encouraging Students' Success

Sandy Hilton (University of British Columbia)

Experiences Using Peer Assessment

Aida Krneta (John Wiley & Sons Canada Ltd.)

Using Technology in Accounting Classes

Fred Phillips (University of Saskatchewan)

Real-Life Examples in Intro Financial

Norman Sheehan (University of Saskatchewan)

Assessing Classroom Participation

Bob Sproule (University of Waterloo)

Using Portfolios as an Assessment Tool

**Moderator / Modérateur**

Norman Sheehan  
(University of Saskatchewan)

# Saturday, May 31 / Samedi 31 mai

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## Session / Séance 4F

Concert Hall  
Ballroom

**Education — New Audit Standards: Impact in the Classroom**

**Formation — Nouvelles normes de vérification : L'incidence sur les cours**

**Presenters / Conférenciers**

Kate Bewley (York University)

Greg Shields (CICA)

## Coffee Break / Pause café

**15:00 – 15:30**

Provencher  
Ballroom

Sponsor / Commanditaire

**Grant MacEwan College**

**MAC EWAN**  
School of Business

## Concurrent Sessions 5 / Cinquième bloc de séances simultanées

**15:30 – 17:00**

### Session / Séance 5A

La Verendrye

**Research — International**

**Recherche — Comptabilité internationale**

*"Why Do Cross-Listed Firms in the U.S. Voluntarily Release Management Earnings Forecast?"*

Yaqi Shi (University of Western Ontario)

Michel Magnan (Concordia University)

Jeong-Bon Kim (Hong Kong Polytechnic University)

*"Investment Opportunity Sets, Relationship Endowments, and Business Policies of Private Enterprises in China"*

Clement Kong Wing Chow (Lingnan University)

Michael Ka-yiu Fung (Chinese University of Hong Kong)

Kevin C. K. Lam (Chinese University of Hong Kong)

Heibatollah Sami (Lehigh University)

*"Do the Components of Cash Flow and Accruals Enhance the Forecast of Future Cash Flows? Australian Evidence"*

Shadi Farshadfar (Griffith University)

Reza M. Monem (Griffith University)

**Moderator / Modérateur**

Sean Robb  
(University of Central  
Florida)

**Discussant / Discutant**

Zvi Singer  
(McGill University)

**Discussant / Discutant**

Sung Kwon  
(York University)

**Discussant / Discutant**

Samir Trabelsi  
(Brock University)

# Saturday, May 31 / Samedi 31 mai

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## Session / Séance 5B

Gateway

**Research — Financial Reporting: Corporate Governance and Executive Compensation**

**Recherche — Présentation de l'information financière : La gouvernance d'entreprise et la rémunération des cadres supérieurs**

*"Director Compensation, Ownership Structure, and Director Pay for Performance Sensitivity"*

Flora Niu (Wilfrid Laurier University)

*"Private Information in Executive Compensation: The Information Role vs. The Monitoring Role of the Board"*

Serena Shuo Wu (University of British Columbia)

**Moderator / Modérateur**

Nevine El Tawy  
(Brunel University)

**Discussant / Discutant**

Wenli Huang  
(Boston University)

**Discussant / Discutant**

Nabil Elias  
(University of North Carolina Charlotte)

## Session / Séance 5C

Tache

**Research — Financial Reporting: Properties of Earnings**

**Recherche — Présentation de l'information financière : Les caractéristiques des gains**

*"Creating Bias in Accounting Estimates: The Effects of Subordinate Independence and Ethicality Concerns"*

Thomas W. Vance (University of Waterloo)

Alan Webb (University of Waterloo)

*"Accounting Conservatism and the Trade-off between Current Earnings' Ability to Predict Future Cash Flows versus Future Earnings"*

Sati P. Bandyopadhyay (University of Waterloo)

Changling Chen (University of Waterloo)

Alan Guoming Huang (University of Waterloo)

Ranjini Jha (University of Waterloo)

**Moderator / Modérateur**

Sanjian Zhang  
(University of California, Irvine)

**Discussant / Discutant**

S. M. Khalid Nainar  
(McMaster University)

**Discussant / Discutante**

Shelley Lukasewich  
(University of Alberta)

# Saturday, May 31 / Samedi 31 mai

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## Session / Séance 5D

Salon A/B

### **Research — Not for Profit and Gender Studies**

### **Recherche — Études sur les organismes sans but lucratif et sur les différences entre les hommes et les femmes**

#### **"The Stereotypical Accountant: A Gendered and Methodological Perspective"**

Rhonda Pyper (Saint Mary's University / University of Ottawa)

#### **"Accountability and Control: Exploring Canada's First Nations Reporting Requirements"**

Ron Baker (University of Regina)

Bettina Schneider (First Nations University)

#### **"Avondale Estates: A Case Study in Governmental Accounting and Auditing — A Historical Approach"**

Donald Lamar Ariail (Texas A&M University)

Joe Durden (Nova Southeastern University)

Marilynn Leathart (Texas A&M University)

Lynette Chapman-Vasill (University of Texas at Austin)

### **Moderator / Modératrice**

Guoping Liu  
(Ryerson University)

### **Discussant / Discutante**

Theresa Libby  
(Wilfrid Laurier University)

### **Discussant / Discutant**

David Cooper  
(University of Alberta)

### **Discussant / Discutant**

Vaughan Radcliffe  
(University of Western Ontario)

## Session / Séance 5E

Club Room

### **Education — Canadian Accounting Department Heads' Interchange**

### **Formation — Échange d'information entre les chefs de département de comptabilité d'établissements canadiens**

Sponsor / Commanditaire

CAAA

### **Moderators / Modératrices**

Merridee Bujaki  
(University of Ottawa)

Joan Conrod  
(Dalhousie University)



## Session / Séance 5F

Concert Hall  
Ballroom

### **Education — Teaching Ethical Behaviour and Professionalism**

### **Formation — Enseignement des comportements éthiques et du professionnalisme**

#### **Presenters/ Conférenciers**

Jim Gaa (University of Alberta)

David McPeak (International Federation of Accountants)

Kevin Misiewicz (University of Notre Dame)

# Saturday, May 31 / Samedi 31 mai

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## Social Event / Activité sociale

**17:15 – 18:45** Walking Tour of Winnipeg Exchange District  
(sign up onsite at the CAAA registration table)

Visite guidée à pied du Quartier-de-la-Bourse de Winnipeg  
(inscription sur place à la table d'inscription de l'ACPC)

## Pre-Dinner Cocktail Reception / Réception avant le dîner

**18:30 – 19:00**

Concert Hall  
Ballroom

## Gala

**19:00 – 22:30**

Concert Hall  
Ballroom

Sponsors / Commanditaires

**McGraw-Hill Ryerson Ltd**

**Microsoft**

Dinner in the Fort Garry Hotel will feature entertainment by Winnipeg folk/jazz/pop singer Mira Black. Door prizes will be awarded and there will be closing remarks by Cameron Morrill.

Le dîner à l'hôtel Fort Garry mettra en vedette un spectacle de Mira Black, chanteuse pop-jazz et de folklore de Winnipeg. Des prix de présence seront tirés et Cameron Morrill prononcera le mot de la fin.



**McGraw-Hill  
Ryerson**

Higher Learning, Forward Thinking

**Microsoft**

# Sunday, June 1 / Dimanche 1 juin

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## Ethics Workshop / Atelier sur l'éthique

Sponsor / Commanditaire

University of Waterloo, Centre for Accounting Ethics



**Moderator / Modératrice**

Sally Gunz  
(University of Waterloo)

## Ethics Workshop Breakfast / Petit déjeuner — Atelier sur l'éthique

**08:00 – 08:45**

La Verendrye

## Ethics Workshop / Atelier sur l'éthique

**08:45 – 09:45**

La Verendrye

Introduction by Sally Gunz, Director, Centre for Accounting Ethics

Estey Award Presentation

Presentation by Vanessa Magness (Ryerson University)

Presentation by David Sharp (University of Western Ontario)

Présentation par Sally Gunz, directrice du Centre for Accounting Ethics

Remise du Prix Estey

Exposé donné par Vanessa Magness (Université Ryerson)

Exposé donné par David Sharp (Université de Western Ontario)

## Coffee Break / Pause café

**09:45 – 10:00**

La Verendrye

## Ethics Workshop / Atelier sur l'éthique

**10:00 – 12:00**

La Verendrye

**Speaker / Conférencier**

**Honourable Reg Alcock**, former President of the Treasury Board, former Minister responsible for the Canadian Wheat Board, Executive in Residence at the I.H. Asper School of Business, Research Affiliate with the Leadership Network at the Kennedy School of Government, Harvard University.

**L'honorable Reg Alcock**, ancien président du Conseil du Trésor, ancien ministre responsable de la Commission canadienne du blé, cadre interne à la I.H. Asper School of Business et chercheur affilié auprès du Leadership Network de la Kennedy School of Government de l'Université Harvard.

## Conference Assessment and Planning Meeting / Évaluation du congrès et réunion de planification

**08:15 – 12:00**

Salon C

(by invitation only; breakfast in the room /

Sur invitation seulement; petit déjeuner servi dans la salle)

## END OF CONFERENCE / FIN DU CONGRÈS

**Join us next year,  
June 4 – 7, 2009,  
in Montréal, Québec  
for the CAAA's  
33rd Annual Conference**

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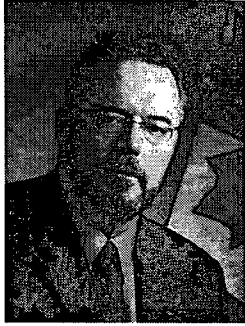
**Soyez des nôtres  
l'an prochain à l'occasion du  
33e congrès annuel de l'ACPC,  
qui aura lieu à Montréal (Québec)  
du 4 au 7 juin**



## **Speakers and Award Winners**

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## **Conférenciers et lauréats des prix**



## **The Honourable Reginald B. Alcock PC, MPA**

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### **Ethics Workshop / Atelier sur l'éthique**

Reg Alcock has been a manager since his late teens. A businessman who entered politics later in life to pursue a passion for reforming public management, Alcock is currently a member of the faculty of the I. H. Asper School of Business, University of Manitoba, serving as "Executive in Residence". He is also a Research Affiliate of the Leadership in a Networked World program located at the John F. Kennedy School of Government, Harvard University.

It was this passion for reforming the management of large systems that led former Prime Minister Paul Martin to appoint Reg Alcock to the position of President of the Treasury Board of Canada, in December 2003.

His responsibilities were expanded in March 2004, when he was asked to restructure the governance of Canada's Crown Corporations and the Responsibilities and Accountabilities of Ministers. In September 2004 responsibility for the Human Resources Management Agency and the Canada School for the Public Service was added to his portfolio and he was also asked to lead a government wide regulatory reform process.

First elected to the House of Commons of Canada in 1993, Reg Alcock quickly became known for his interest in understanding the way that the new information and communication technologies enabled organizational change. In his rookie term he was elected Chair of the Standing Committee on Transport where he managed the legislation Privatizing Canada's Ports and the St. Lawrence Seaway. He also undertook a major study of the renewal of the National Highway System, with a focus on public-private partnerships.

As a Member of Parliament Alcock became active in supporting Canadian firms who were doing business in China. Following a visit by then Chinese President Jiang Zemin, Alcock was asked by Prime Minister Chrétien to work with the Chair of the Standing Committee of the People's Congress of China, to establish the first Parliamentary relationship between China and Canada. He served as the founding chair of this association and continues to be actively involved in Canada-China issues. In 2005, he was presented with the Golden Dragon award by the Chinese community in Canada in recognition of his long-standing support.

Alcock also served as Chair of the Standing Committee on Human Resources where he managed changes in labour legislation as well as a renewal of Student Financial Aid. During this term he was also appointed as Parliamentary Secretary to the Minister of Intergovernmental Affairs and served as Parliamentary lead on Bill C-20, the Clarity Act. He also organized a series of studies on the need to modernize the management of the government of Canada. This work led to the holding of the first "Crossing Boundaries" national conference, which he Co-Chaired.

In his third term, to provide a legislative focus for the modernization of public management Alcock led the establishment of a new standing committee in the House of Commons, the Standing Committee on Government Operations. He served as the chair of this committee until his appointment as President of the Treasury Board.

Prior to his time in government, Alcock was President and CEO of a small computer consulting agency and owner/operator of a hotel in Winnipeg.

Mr. Alcock has a Master's Degree in Public Administration from Harvard University and an undergraduate degree from Simon Fraser University. He is married and has three children.



## **Keith Boocock (Canadian Public Accountability Board)**

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### **Plenary Session 1: The Canadian Public Accountability Board — Five Years On**

### **Première plénière : Le Conseil canadien sur la reddition de comptes : déjà cinq ans**

Keith Boocock has been the CEO of the Canadian Public Accountability Board since September 2006 and was a vice-president of that organization for three years prior to that, from its inception.

Prior to joining CPAB he was a partner of Deloitte's and its predecessor firm Touche Ross for 30 years. While at Deloitte he led the forensic and litigation support functions of the firm and chaired the North American telecommunications industry group. He specialized in the telecommunications and regulated industries and was a frequent expert witness before the courts and regulatory tribunals on accounting and financial matters. In his last five years with the firm he was the firm's National Director of Risk Management.



## **Michael Gibbins (University of Alberta)**

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**2008 George Baxter Award Winner /  
Lauréat 2008 du Prix George Baxter**

The CAAA is pleased to announce that the recipient of the first George Baxter Award for Outstanding Contributions to the CAAA is Michael Gibbins of the University of Alberta. The George Baxter Award is intended to recognize exemplary contributions to the Canadian Academic Accounting Association and Michael Gibbins is most deserving of this award with his long and rich history of involvement with the CAAA.

Michael Gibbins has served the CAAA in multiple capacities over his academic career. The letters that accompanied his nomination were singular in their praise of the contributions that he has made to this organization. To highlight a few: he served as President of the CAAA in 1984–85 and was the chair and organizer of CAAA's first meetings of Canadian Accounting Department/Area heads at the CAAA annual conferences from 2001 to 2004. He has been the chair or a member of a vast number of CAAA committees, task forces, and education-related projects over the years. Mike helped to establish the CAAA's journal *Contemporary Accounting Research (CAR)* in 1984, and served as editor of the journal from June 1992 to June 1995. He is currently a member of the editorial board of *CAR*. Since 2000, he has also served on the editorial board of *Canadian Accounting Perspectives (CAP)*, now *Accounting Perspectives*.

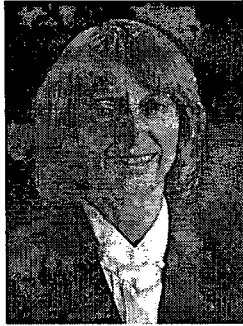
As the first recipient of the George Baxter Award, Michael Gibbins is being honoured for his many important contributions, his outstanding record of service and his dedication to the CAAA. We thank him and look forward to his continued involvement in the organization.

### *2008 George Baxter Award Committee:*

Angela Downey, University of Lethbridge, Chair

Louise Côté, HEC Montréal

Janet Morrill, University of Manitoba



## **Susan Haka (American Accounting Association)**

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### **Members' Luncheon / Déjeuner des membres**

Sue Haka is the American Accounting Association President elect and the Ernst & Young Professor of Accounting in the Eli Broad Graduate School of Management at Michigan State University. She previously served as VP Finance and chair of the AAA Audit Committee. She has served in numerous AAA activities including the publications committee, director of the AAA Doctoral Consortium, speaker at the New Faculty Consortium, and president of the Management Accounting Section. Sue was editor of *Behavioral Research in Accounting*. Her teaching and research focus is management accounting. Professor Haka was recently awarded the highest honor bestowed on faculty by Michigan State University, the Distinguished Faculty Award.

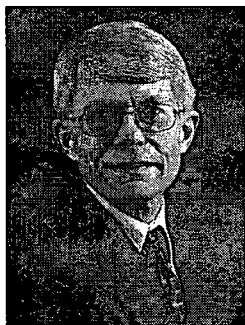


## **Karim Jamal (University of Alberta)**

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### **Plenary Session 2: Debate on Auditing Regulations / Deuxième plénière : Débat sur la réglementation de la vérification**

Dr. Jamal graduated with a B.Comm. (Hons.) from the University of Manitoba, an MSC from the University of British Columbia, and a PhD from the University of Minnesota. He is a Chartered Accountant in Alberta, and a member of the Canadian Academic Accounting Association (CAAA) and the American Accounting Association (AAA). Dr. Jamal is a member of the AAA's Financial Accounting Standards Committee (FASC), which provides scholarly opinion and discussion to the Securities and Exchange Commission (SEC) and the Financial Accounting Standards Board (FASB) in the United States. Dr Jamal also provides scholarly advice to the Accounting Standards Board of Canada. Dr Jamal's primary research focus is on: (1) understanding the effect of regulation on production-operating decisions of managers, earnings management, and fraud; (2) e-commerce privacy, ethics, and control; and (3) persuasion, justification, and interpersonal perception in auditing. Dr. Jamal is a member of the Board (and of the audit committee) of the International and Canadian Board of World Computer Exchange, an NGO that strives to bridge the digital divide by providing computers to schools in Third World countries. Dr. Jamal has also been a member of the audit committee of the Edmonton Community Foundation for 10 years. He has numerous publications in research and professional journals in accounting, psychology, and economics, published in Canada, the United States, and the United Kingdom. In 2005, the Alberta Institute of Chartered Accountants (ICAA) awarded Dr. Jamal a Distinguished Service Award for his contribution to the accounting profession and the community. In 2005, Dr. Jamal was a McCalla Professor at the University of Alberta, a prestigious university-wide research appointment that requires extensive focus on research and community outreach.



## **Duane Kennedy (University of Waterloo)**

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**2008 L. S. Rosen Award Winner /  
Lauréat 2008 du Prix L. S. Rosen**

The L. S. Rosen Award for Outstanding Educator Committee is pleased to announce that this year's recipient is Professor Duane Kennedy, who currently is Associate Professor at the School of Accounting and Finance of the University of Waterloo. The committee chose Duane Kennedy as this year's recipient based on the high quality of his teaching and his innovativeness in the use of new technologies such as videoconferencing. Professor Kennedy also played a key role in the development of the Computing and Financial Management program at the University of Waterloo. A large number of colleagues, former students, and academics from across Canada and the United States recommended Professor Kennedy's nomination for the L. S. Rosen Award for Outstanding Educator.

As the Chair of the L. S. Rosen Award for Outstanding Educator Committee, I wish to express my appreciation for the work of the committee members, Anne Fortin of l'Université du Québec à Montréal and Robert Mathieu from Wilfrid Laurier University. Finally, the committee wishes to thank the nominator and those who wrote in support of the nomination of Professor Duane Kennedy.

### *2008 L. S. Rosen Award Committee:*

Maurice Gosselin, Chair (Université Laval)

Anne Fortin (Université du Québec à Montréal)

Robert Mathieu (Wilfrid Laurier University)





## **Patricia C. O'Brien (University of Waterloo)**

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### **The Craft of Accounting Research: Planning, Performing, and Publishing Research in Accounting**

### **L'art de la recherche comptable : Planifier, réaliser de la recherche en comptabilité et en publier les résultats**

Patricia C. O'Brien is the Ernst & Young Professor of Accounting and Associate Director for Research and the PhD Program at the University of Waterloo. Professor O'Brien graduated with honors in mathematics from Cornell University and earned the MBA and PhD degrees from the University of Chicago, where she studied accounting and econometrics. Prior to joining the University of Waterloo, she held faculty positions at London Business School, the University of Michigan, the Massachusetts Institute of Technology, and the University of Rochester. She has been a visiting professor at Helsinki School of Economics, the University of Chicago, the University of Amsterdam, and Stanford University. She serves as associate editor for *Contemporary Accounting Research*, and on the editorial boards of the *Journal of Accounting Research*, *The Accounting Review*, and the *Journal of Accounting and Public Policy*. She writes primarily on financial accounting topics, with a focus on the role of financial analysts in providing and interpreting information for capital markets. Her 1988 *Journal of Accounting and Economics* article "Analysts' Forecasts as Earnings Expectations" earned the title "classic" in the accounting literature based on citations analysis. She teaches financial reporting, financial statement analysis, U.S. GAAP, and PhD seminars, and consults on matters related to financial reporting, disclosure transparency, and valuation. Her other interests include swimming, theatre, and food.



## **Richard Olfert (Deloitte)**

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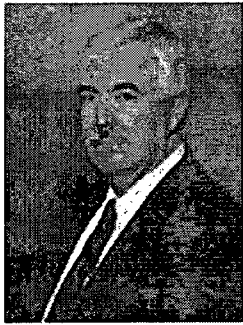
### **President's Luncheon / Déjeuner de la présidente**

Richard Olfert is the Managing Partner of the Winnipeg Office of Deloitte. Over the last four years, this office has grown from 160 people to today's 200 people by focusing on three key markets: the public sector, publicly traded companies, and privately owned companies.

As a client service partner over the past 24 years, he helps organizations address their business challenges, particularly related to growth and governance. In addition to several large public and private companies, Richard's clients include the Province of Manitoba and some of the Winnipeg's most prominent nonprofit organizations.

Richard also serves as a member of the Board of Directors of Deloitte — Canada, including chairing its Finance Committee. In April, 2008, he assumed the role of chair of the board of Western Canada's CA School of Business. He is also a past board member of CICA's Board of Evaluators and as its chair, through 2001 and 2002, was responsible for the Board's transition to competency-based evaluation.

His professional experience is complemented by his community involvements. He has been involved at the Board and committee level in numerous organizations nationally and locally. These organizations include a 600-student independent school and Winnipeg's CentreVenture Development Corporation, that City's downtown redevelopment agency. He has also coached basketball at the community club and high school levels.



## **Steven E. Salterio (Queen's University)**

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**2008 Haim Falk Award Winner /  
Lauréat 2008 du Prix Haim Falk**

**Plenary 2: Debate on Auditing Regulations /  
Deuxième plénière : Débat sur la réglementation de la vérification**

The CAAA is pleased to announce that this year's winner of the Haim Falk Award for Distinguished Contribution to Accounting Thought is Professor Steven E. Salterio, the PricewaterhouseCoopers/Tom O'Neill Faculty Research Fellow in Accounting and Professor of Business at the School of Business, Queen's University. The award is given by the CAAA in recognition of a significant contribution to scholarly thinking and research in Canada through a body of work that clearly has contributed to the advancement of accounting thought. Dr. Salterio has a strong record of publications in top research journals, working with a variety of co-authors in Canada and the United States, and has assisted the research efforts of colleagues through extensive reviewing and editing work, attendance at research symposia for PhD students and junior colleagues, mentoring junior colleagues, and supervisory activities with graduate students. He has also been active with professional bodies and students, being awarded his FCA by the Ontario Institute of Chartered Accountants in 2006.

Dr. Salterio has been a leading contributor to several fields of accounting research, including the balanced scorecard, auditor-client negotiation, corporate governance, and auditor consultation and review. He has been at the forefront of efforts to connect accounting to corporate governance challenges, as well as being a speaker and author in the general area of judgment and decision making. In his nominating letter, Dr. Morley Lemon cited Dr. Salterio's wide-ranging research interests, including a set of papers with colleagues on the balanced scorecard: M. Lipe and S. Salterio, "Balanced Scorecard: Judgmental Effects of Common and Unique Performance Measures", *The Accounting Review* (2000) 283-98; M. Lipe and S. Salterio, "A Note on the Judgmental Effects of the Balanced Scorecard's Information Organization", *Accounting, Organizations and Society* (2002) 531-40; and T. Libby, S. Salterio and A. Webb, "The Balanced Scorecard: The Effects of Assurance and Process Accountability on Managerial Judgment", *The Accounting Review* (2004) 1075-94. These papers have been widely cited and downloaded, and have been very influential in studying the balanced scorecard.

Dr. Lemon also noted that Dr. Salterio has been recognized as having high research productivity starting right from his year of graduation and continuing to the present, according to various research analyses and the Social Sciences Research Network. His very high standing applies whether comparing him to Canadian accounting researchers or to those on the international scene.

The Award Committee was impressed by Dr. Salterio's record and by a number of very strong supporting letters from leading researchers in Canada and the United States. He and his work are well and widely respected. The author of one of the supporting letters noted: "Professor Salterio's research is highly innovative and has had a substantial impact on accountancy education and research. Related, his research program has been active for well over a decade. I believe that he is indeed an exceptional candidate for this most prestigious award. His research is broad, both methodologically and in terms of accountancy subject matter, spanning, for example, auditing and managerial accounting and employing experimentation, interviewing and field studies. That said, his research consistently exhibits several traits — the studies are well grounded in theory, his research designs are sound and creative, and he tackles interesting and important issues. Moreover, there is an overall level of craftsmanship in Professor Salterio's research that is difficult to achieve and, thus, is rather rare."

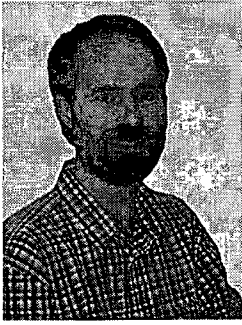
We are pleased to recognize Steve Salterio through the Haim Falk award, and we look forward to his continued contributions.

*2008 Haim Falk Award Committee:*

Mike Gibbins, Chair (University of Alberta)

Joy Begley (University of British Columbia)

Suzanne Paquette (Université Laval)



## **Dieter J. Schönwetter (University of Manitoba)**

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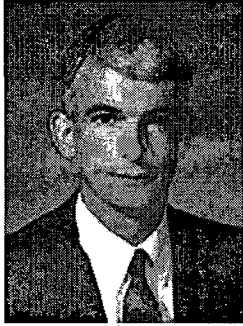
### **Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments**

### **Les pratiques exemplaires en formation professionnelle axée sur les compétences : Élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives**

Dieter J. Schönwetter is an Assistant Professor and Education Specialist with the Faculty of Dentistry, who was hired in September 2004. He has cross-appointments with the Department of Psychology, the Faculty of Education, and the Department of Medicine Education. As a social psychologist, he enjoys exploring the cognitive dynamics between effective teaching and student learning in higher education. These dynamics include different teaching behaviours (e.g., expressiveness and organization) and teaching styles, as well as different student learning predispositions (e.g., locus of control, test anxiety, self-esteem).

Dieter was raised in a minister's family in Vancouver, BC. Intent on following his father's footsteps he completed his Bachelor's Degree in Theology. However, following an insightful year living and working with gypsies in Neumühle, Germany, he changed his focus to understanding human dynamics in social settings. He came to Winnipeg in 1983 and completed his MA in health psychology and his PhD in social psychology, both at the University of Manitoba. Here he met and married Sandra Heppner, who has and continues to inspire and encourage his dream.

Dieter has spent the last 15 years as a faculty developer and teacher in various undergraduate and graduate settings and in private and public institutions. The key to his success is the combination of research, practice, and application of the various dynamics between teaching and learning. He is the former Associate Director of University Teaching Services and the former Coordinator of the First Year Program (Introduction to University).



## **Alan Webb (University of Waterloo)**

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**The Craft of Accounting Research: Planning, Performing,  
and Publishing Research in Accounting and Auditing**

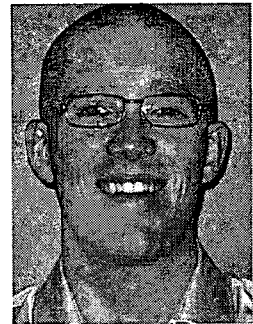
**L'art de la recherche comptable : Planifier, réaliser  
de la recherche en comptabilité et en publier les résultats**

Alan Webb is an Associate Professor in the School of Accounting and Finance at the University of Waterloo. He joined UW in 2000 after completing his PhD at the University of Alberta. Alan's research focuses primarily on the behavioural implications of performance measurement systems such as the balanced scorecard (BSC) and the performance consequences of goal-setting programs in organizations. Alan is on the editorial board of several academic accounting journals. His research has examined goal setting, the BSC, budgeting behaviour, auditor-client negotiation, and the use of educational technology in the classroom.



**Howard Teall Innovation in Accounting  
Education Award /  
Prix Howard Teall sur l'innovation dans  
l'enseignement de la comptabilité**

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The Education Committee of the CAAA is pleased to announce the results of the 2008 Howard Teall Innovation in Accounting Education Award Competition. Norman Sheehan and Edward Gamble, both of the Edwards School of Business at the University of Saskatchewan, have been awarded first place and a prize of \$500 for their submission "JetFighter: An Experiential Value Chain Exercise". Second prize and a cheque for \$250 go to Brian Conheady of the Telfer School of Management at the University of Ottawa for "A Web-Based Application for Instructors and Students Accounting for Non-Convertible Bond Liability Life-Cycle Events". Congratulations are extended to these CAAA members and to all who participated in the competition.

## **Case Competition / Concours d'études de cas**

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The Education Committee is pleased to announce the results of the 2008 English Case Competition. Norman Sheehan of the University of Saskatchewan has won a \$500 prize and certificate for his case "Smith and Jones LLP: Charting a Path to the Future". Receiving second place is Christopher Burnley, Malaspina University – College, for his case entitled "Heli-well Canada Ltd." There were no French submissions this year.

Le Comité de formation a le plaisir d'annoncer les résultats de l'édition 2008 du volet anglophone du Concours d'études de cas. Norman Sheehan de l'Université de la Saskatchewan a reçu un prix de 500 \$ ainsi qu'un certificat à l'égard de son étude de cas intitulée « Smith and Jones LLP: Charting a Path to the Future ». C'est Christopher Burnley, du Collège universitaire Malaspina, qui s'est classé au deuxième rang pour son cas intitulé « Heli-well Canada Ltd. ». Il n'y a eu aucune soumission en français cette année.



# **Education Session Synopses**

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## **Aperçu des séances sur la formation**

## **Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments**

### **Les pratiques exemplaires en formation professionnelle axée sur les compétences : Élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives**

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Workshop Leader / Animateur de l'atelier : Dieter Schönwetter (University of Manitoba)

Professor Dieter Schönwetter will present a full-day workshop on Best Practices in Competency-Based Education for the Professions: Course Development, Learning Portfolios, and Formative and Summative Assessments.

Professeur Dieter Schönwetter animera un atelier d'une journée sur Les pratiques exemplaires en formation professionnelle axée sur les compétences : élaboration de cours, portefeuilles d'apprentissage et évaluations formatives et sommatives.

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Thursday, May 29 / Jeudi 29 mai

9:00 – 17:00

La Verendrye  
Mezzanine

**Best Practices in Competency-Based Education for the Professions /  
Les pratiques exemplaires en formation professionnelle axée sur les compétences**

## **The Craft of Accounting Workshop: Planning, Performing, and Publishing Research in Accounting**

### **L'art de la recherche comptable : Planifier, réaliser de la recherche en comptabilité et en publier les résultats**

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#### **Sponsor / Commanditaire : CAAA**

Workshop Leaders /  
Animateurs de l'atelier :

Patricia O'Brien (University of Waterloo), Associate Editor,  
*Contemporary Accounting Research (CAR)*

Alan Webb (University of Waterloo), Associate Editor, *CAR*

Resident Faculty /  
Résident du corps  
professoral :

Michael Gibbins (University of Alberta), Editorial Board, *CAR*

Michael Welker (Queen's University), Associate Editor, *CAR*

Florin Sabac (University of Alberta)

This interactive workshop is intended for doctoral students and junior faculty interested in developing and presenting research ideas, and publishing articles in top-tier academic accounting journals. The workshop will concentrate on examining issues and problems involved in planning and performing research, preparing manuscripts for submission to a journal, and responding to reviewer comments.

Cet atelier interactif est destiné aux doctorants et aux professeurs en début de carrière qui veulent approfondir et présenter des idées de recherche ainsi que publier des articles dans des revues savantes de première classe en comptabilité. Au cours de cet atelier, on examinera les enjeux et les problèmes propres à la planification et à la réalisation de travaux de recherche, à la rédaction d'un manuscrit aux fins de soumission à une revue et à la façon de donner suite aux commentaires des évaluateurs.

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Thursday, May 29 / Jeudi 29 mai

9:00 – 17:00

Gateway Room (main session)

Tache room (breakout sessions)

Mezzanine

**CAAA PhD Workshop / Atelier destiné aux doctorants**

## **IFRS: Get Ready**

## **IFRS : Préparez-vous**

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**Presenters / Conférenciers :** Irene Wiecek (University of Toronto)  
Karen McCardle (AcSB Staff)  
Ian Hague (AcSB Staff)

This session is designed to answer any questions you may have about the transition to IFRS that is imminent. This is the first of three IFRS sessions and is the least technical. It will be most appropriate for individuals wanting a broad understanding of IFRS or for those of us who teach Introductory Financial Accounting courses. The session will focus on the conceptual framework of IFRS and the major philosophies of IFRS, including the role of fair values. We will also cover timeline to transition issues from both a business and an education point of view.

Cette séance a pour but de répondre aux questions que vous pourriez avoir au sujet du passage imminent aux IFRS. Il s'agit de la première de trois séances sur le sujet et de la moins technique. Elle est destinée aux personnes qui veulent acquérir une compréhension étendue des IFRS ou à celles qui enseignent le cours d'introduction à la comptabilité financière. Cette séance mettra l'accent sur le cadre conceptuel des IFRS, les principales philosophies inhérentes aux IFRS, y compris le rôle de la juste valeur. Nous passerons également en revue les questions liées au calendrier de transition tant du point de vue des affaires que de celui de la formation.

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**Friday, May 30 / Vendredi 30 mai**

**10:15 – 11:45**

**Concert Hall Ballroom  
7th Floor / 7e étage**

**Session / Séance 1E**

## **Learning Strategies Exchange Poster Session**

### **Échange de stratégies pédagogiques — Séance de présentation par affiches**

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**Sponsor: Institute of Chartered Accountants of Ontario**

**Moderators / Modérateurs :** Brenda Bertolo (CMA Canada)  
Jamie Aldcorn (Seneca College)

Using a new format this year, award winners from the Howard Teall Innovation in Accounting Education competition as well as developers of other innovative submissions will be discussing their innovations. This session will involve short introductory presentations and then lots of time for participants to mingle and have discussions with the author of each submission. If you would like to see what the future of accounting education may look like, or at least find a few new ideas to refresh your classroom content, this session is for you.

Nous adoptons une nouvelle formule cette année! En effet, les lauréats du concours Howard Teall sur l'innovation dans l'enseignement de la comptabilité ainsi que les auteurs d'autres soumissions originales discuteront de leurs innovations. Cette séance débutera par une brève présentation, après quoi les participants auront beaucoup de temps pour faire connaissance et discuter avec l'auteur de chacune des soumissions. Si vous voulez un aperçu de ce que pourrait avoir l'air la formation comptable du futur ou au moins découvrir quelques façons de rafraîchir votre contenu de cours, cette séance est pour vous.

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**Friday, May 30 / Vendredi 30 mai**

**13:45 – 15:15**

**Club Room  
1st Floor / 1er étage**

**Session / Séance 2F**

## **IFRS: Go Deep**

### **IFRS : Allez-y en profondeur**

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Presenters / Conférenciers : Nicola Young (St. Mary's University)  
Karen McCardle (AcSB Staff)  
Karen Jones (AcSB Staff)  
Ian Hague (AcSB Staff)

This is the second of three IFRS sessions. Participants will be examining the impact of a number of specific IFRS topics including: property, plant, and equipment; investment property; impairment issues; financial instruments; leases; and employee future benefits. A number of issues will be demonstrated via hands-on problem-solving exercises. This session is appropriate for those of us who teach Intermediate Financial Accounting and for practitioners who are helping firms complete the transition.

Dans le cadre de cette deuxième séance sur les IFRS, les participants se pencheront sur l'incidence d'un certain nombre de sujets touchant expressément les IFRS : immobilisations corporelles, biens de placement, questions liées à la perte de valeur, instruments financiers, baux et avantages sociaux futurs. Les conférenciers illustreront quelques-unes de ces questions au moyen d'exercices pratiques de résolution de problèmes. Cette séance saura intéresser les personnes qui enseignent le cours de comptabilité financière intermédiaire et les praticiens qui aident les entreprises à faire la transition.

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**Friday, May 30 / Vendredi 30 mai**

**13:45 – 15:15**

**Concert Hall Ballroom  
7th Floor / 7e étage**

**Session / Séance 2G**

## Writing and Publishing Accounting Cases

### Rédiger et faire publier des études de cas en comptabilité

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**Sponsor: Thomson Nelson**

Panel / Experts : Irene Gordon (Simon Fraser University)  
Eldon Gardner (University of Lethbridge)  
Gary Spraakman (York University)  
Hugh Grove (University of Denver)

This workshop is designed to help faculty who are considering writing and publishing accounting cases. The panel consists of the Associate Editor (Cases) at *Accounting Perspectives*, and three other faculty members who have published, written, and reviewed numerous cases. Each panel member will provide some “words of wisdom”. There will be plenty of time for questions and answers, and we will be constructively reviewing the two winning case submissions from the CAAA’s annual case competition.

Cet atelier a pour but d’aider les professeurs qui songent à rédiger et à faire publier des études de cas en comptabilité. Le groupe d’experts est composé du rédacteur adjoint (études de cas) de *Perspectives comptables* et de trois autres professeurs qui ont rédigé, fait publier et examiné bon nombre d’études de cas. Chaque expert offrira quelques « sages conseils ». On réservera amplement de temps pour les questions et on procédera à l’évaluation constructive des deux études de cas gagnantes qui ont été présentées dans le cadre du concours annuel d’études de cas de l’ACPC.

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Saturday, May 31 / Samedi 31 mai

10:00 – 11:30

Club Room

1st Floor / 1er étage

Session / Séance 3F

## **IFRS: Even Deeper**

### **IFRS : Encore plus profond**

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Presenters / Conférenciers :    Darrell Herauf (Carleton University)  
   Karen McCardle (AcSB Staff)  
   Karen Jones (AcSB Staff)  
   Ian Hague (AcSB Staff)

In the third of our three IFRS sessions, participants will again be using hands-on, problem-solving exercises to explore previous topics in more depth as well as looking at changes in business combinations and foreign exchange. This session is most appropriate for those of us who teach Advanced Financial Accounting or for practitioners assisting clients with complex transition issues.

Dans le cadre de cette troisième séance sur les IFRS, les participants exploreront plus en profondeur, de nouveau au moyen d'exercices pratiques de résolution de problèmes, des sujets abordés précédemment. En outre, ils se pencheront sur les changements en matière de combinaisons commerciales et de taux de change. Cette séance vise surtout les personnes qui enseignent les cours de comptabilité financière avancée et les praticiens qui aident des clients à relever les défis complexes du passage aux IFRS.

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**Saturday, May 31 / Samedi 31 mai**

**10:00 – 11:30**

**Concert Hall Ballroom  
7th Floor / 7e étage**

**Session / Séance 3G**



## Challenges in Accounting Education

### Les défis propres à l'enseignement de la comptabilité

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**Sponsor / Commanditaire : John Wiley & Sons Canada Ltd.**

Moderator / Modérateur : Norman Sheehan (University of Saskatchewan)

Presenters / Conférenciers : Jamie Aldcorn (Seneca College),  
*Does Classroom Technology Hinder Learning?*

Brenda Bertolo (CMA Canada),  
*Diversity: Encouraging Students' Success*

Sandy Hilton (University of British Columbia),  
*Experiences Using Peer Assessment*

Aida Krneta (John Wiley & Sons Canada Ltd.),  
*Using Technology in Accounting Classes*

Fred Phillips (University of Saskatchewan),  
*Real-Life Examples in Intro Financial*

Norman Sheehan (University of Saskatchewan),  
*Assessing Classroom Participation*

Bob Sproule (University of Waterloo),  
*Using Portfolios as an Assessment Tool*

This interactive workshop is an opportunity for conference participants to exchange ideas with their colleagues from across Canada about a wide variety of matters involving accounting education. The workshop will include five round table discussions led by leading Canadian educators. The workshop is designed to allow participants to engage in most of the topics during the workshop time, and it should be lively, engaging, and interactive. Topics at the round table discussions include: evaluation tools used in competency-based education, group and team work in class, corporate social responsibility, using technology effectively, innovative case discussions, and setting appropriate learning objectives for your course. The interactive nature of this workshop makes it an ideal opportunity for new attendees to get acquainted through stimulating discussion, and for the people who attended last year, an opportunity to pursue several tantalizing threads.

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**Saturday, May 31 / Samedi 31 mai**

**13:30 – 15:00**

**Club Room**

**1st Floor / 1er étage**

**Session / Séance 4E**

Cet atelier interactif offre aux congressistes une occasion d'échanger des idées avec leurs collègues de partout au pays sur un large éventail de questions liées à la formation comptable. Il comportera cinq tables rondes animées par des formateurs canadiens imminents. Il vise à permettre aux participants de contribuer à la discussion sur la majorité des sujets abordés pendant la période prévue et il promet d'être animé, stimulant et interactif. Les tables rondes porteront sur les sujets suivants, entre autres : les outils d'évaluation utilisés dans le cadre de la formation axée sur les compétences; le travail d'équipe en classe; la responsabilité sociale des entreprises; l'utilisation efficace de la technologie; les études de cas novatrices et l'établissement d'objectifs d'apprentissage qui conviennent au cours. La nature interactive de cet atelier offre une occasion idéale aux nouveaux participants de faire connaissance avec les autres grâce à une discussion stimulante et aux personnes qui ont assisté à l'atelier de l'année dernière, de poursuivre la discussion sur des sujets passionnants.

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**Saturday, May 31 / Samedi 31 mai**

**13:30 – 15:00**

**Club Room**

**1st Floor / 1er étage**

**Session / Séance 4E**

## **New Audit Standards: Impact in the Classroom**

### **Nouvelles normes de vérification : L'incidence sur les cours**

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Presenters / Conférenciers : Kate Bewley (York University)  
Greg Shields (CICA)

As a follow-up to the session from last year, the presenters will be demonstrating the impact of the most significant changes as we transition to new auditing standards. This session will involve active use of short cases and audit problems so that participants have real examples to work with when developing new course material for assurance courses they teach.

Pour donner suite à la séance de l'année dernière, les conférenciers illustreront l'incidence des changements les plus substantiels sur la salle de cours tandis que nous adoptons les nouvelles normes de vérification. Cette séance mettra en jeu l'utilisation active de brèves études de cas et de problèmes de vérification, ce qui donnera aux participants des exemples réels qui leur seront utiles au moment d'élaborer la nouvelle matière pour les cours de certification qu'ils enseignent.

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**Saturday, May 31 / Samedi 31 mai**

**13:30 – 15:00**

**Concert Hall Ballroom  
7th Floor / 7e étage**

**Session / Séance 4F**

# **Canadian Accounting Department Heads' Interchange**

## **Échange d'information entre les chefs de département de comptabilité d'établissements canadiens**

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**Sponsor: CAAA**

**Moderators / Modératrices :** Merridee Bujaki (University of Ottawa)  
Joan Conrod (Dalhousie University)

Calling all accounting department heads! Come and join us as we discuss issues of interest to all accounting departments: staff recruiting; student issues; curriculum issues; and accreditation issues. This year's forum will use focus groups to try to get beyond just identifying issues to sharing creative solutions. The insights of each focus group will be communicated to all participants at the end of the session. Come and share your experiences and learn from the experiences of others.

Appel à tous les chefs de département de comptabilité! Soyez des nôtres pour discuter de questions d'intérêt pour tous les départements de comptabilité : recrutement de personnel, affaires étudiantes, questions liées au programme et questions liées à l'accréditation. Dans le cadre de la séance de cette année, on tentera, au moyen de groupes de discussion, de dépasser la définition des problèmes et de trouver des solutions originales. Les commentaires de chacun des groupes seront mis en commun à la fin de la séance. Venez partager vos expériences et en apprendre de celles des autres.

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**Saturday, May 31 / Samedi 31 mai**

**15:30 – 17:00**

**Club Room**

**1st Floor / 1er étage**

**Session / Séance 5E**

## Teaching Ethical Behaviour and Professionalism

## Enseignement des comportements éthiques et du professionnalisme

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Presenters / Conférenciers:     Jim Gaa (University of Alberta)  
   David McPeak (International Federation of Accountants [IFAC])  
   Kevin Misiewicz (University of Notre Dame)

The accounting profession has for a number of years emphasized the importance of students and members developing a continuing understanding of professional ethics and the importance of applying ethical judgement to their practice. Practice analysis surveys continue to place professional values and ethics as the top competencies required of a newly certified accountant. While the professional programs of the accounting bodies incorporate ethics, and professional values, these need to be developed as students progress through the training process. The universities and colleges have a strong role to play in developing ethical judgement in accounting students. This session will address the following:

- Overview of ethical competencies and attributes required of a newly certified accountant (IFAC IES 4 and from professional accounting bodies competency lists)
- Role of universities/colleges in developing ethical competencies
- Resources available

La profession comptable insiste depuis bon nombre d'années sur l'importance pour les étudiants et les membres de la profession d'acquérir une compréhension continue de l'éthique professionnelle ainsi que de faire preuve d'un jugement éthique dans l'exercice de la profession. Les sondages des activités professionnelles continuent à placer les valeurs et l'éthique professionnelles en tête des compétences requises de la part du comptable nouvellement agréé. Or, même si les programmes d'études professionnelles des organisations de comptables englobent l'éthique et les valeurs professionnelles, il importe d'approfondir ces éléments à mesure que les étudiants poursuivent le processus de formation. En effet, les universités et les collèges ont un rôle de premier plan à jouer dans la formation du jugement éthique chez les étudiants en comptabilité. Cette séance portera sur les sujets suivants :

- Aperçu des compétences et qualités éthiques requises de la part du comptable nouvellement agréé (tirées des dispositions IES 4 de l'IFAC et des listes de compétences des organisations de comptables professionnels);
- Rôle des universités et des collèges dans le développement des compétences éthiques;
- Ressources disponibles.

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**Saturday, May 31 / Samedi 31 mai**

**15:30 – 17:00**

**Concert Hall Ballroom  
7th Floor / 7e étage**

**Session / Séance 5F**

## **Ethics Workshop**

### **Atelier sur l'éthique**

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**Sponsor / Commanditaire : University of Waterloo, Centre for Accounting Ethics**

Moderator / Modératrice : Sally Gunz, Director,  
Centre for Accounting Ethics, University of Waterloo

This year we are very pleased to announce that the Honourable Reg Alcock, former President of the Treasury Board, former Minister responsible for the Canadian Wheat Board, Executive in Residence at the I. H. Asper School of Business, Research Affiliate with the Leadership Network at the Kennedy School of Government, Harvard University will be our guest to lead a discussion around the theme of accountability and governance in the public and not-for-profit sectors..

The workshop will begin by honouring the Estey Award winner. We have also invited two recent Centre for Accounting Ethics Research Grant recipients to discuss their completed projects. Vanessa Magness and David Sharp have had papers accepted in the *Journal for Business Ethics* and *Contemporary Accounting Research*, respectively.

Cette année, nous sommes très heureux de vous annoncer que l'honorable Reg Alcock, ancien président du Conseil du Trésor, ancien ministre responsable de la Commission canadienne du blé, cadre interne à la I.H. Asper School of Business et chercheur affilié auprès du Leadership Network de la Kennedy School of Government de l'Université Harvard, sera notre invité chargé de diriger la discussion sur le thème de la responsabilisation et de la gouvernance au sein des secteurs public et des organismes sans but lucratif.

Nous donnerons le coup d'envoi à l'atelier en rendant hommage au lauréat du Prix Estey. Nous avons également invité deux récipiendaires récents d'une subvention du Centre for Accounting Ethics Research à discuter des projets qu'ils ont menés à bien. Les articles de Vanessa Magness et de David Sharp ont été acceptés aux fins de parution dans le *Journal for Business Ethics* et *Recherche comptable contemporaine* respectivement.

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**Sunday, June 1 / Dimanche 1 juin**

**08:45 – 12:00**

**La Verendrye  
Mezzanine**

**Ethics Workshop / Atelier sur l'éthique**

# **Plenary Session Synopses**

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## **Aperçu des séances plénières**

## **Plenary Session 1 / Première plénière**

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**Sponsor / Commanditaire: The Institute of Chartered Accountants of Manitoba**

**Moderator / Modérateur : Cameron Morrill (University of Manitoba)**

Keith Boocock, Chief Executive Officer, Canadian Public Accountability Board (CPAB), will deliver the opening plenary address: "The Canadian Public Accountability Board — Five Years On". Mr. Boocock will provide background with regard to CPAB's formation, governance, constraints, and legislative needs. He will then discuss trends and findings — trends in skills, emphases, and costs, and findings regarding GAAP and GAAS issues, comparisons of issues arising over time, and areas of concern. Internationally, with the International Forum of Independent Audit Regulators now having gained momentum, there is much to report regarding developments in other countries, and potential implications for Canada. Finally, he will indicate future challenges, including the use of professional judgement, the question of public interest entities, and the balance between external and self-regulation.

Keith Boocock, directeur général du Conseil canadien sur la reddition de comptes (CCRC), prononcera l'allocution de la plénière d'ouverture : « Le Conseil canadien sur la reddition de comptes : déjà cinq ans ». M. Boocock fournira des renseignements généraux sur la formation, la gouvernance, les contraintes et les besoins législatifs du CCRC. Il discutera ensuite de tendances et de constatations, à savoir des tendances en matière de compétences, de priorités et de coûts ainsi que des constatations concernant les questions liées aux PCGR et aux NVGR, les comparaisons de questions soulevées au fil du temps et les domaines critiques. À l'échelle internationale, comme l'International Forum of Independent Audit Regulators a pris de l'élán, il y a beaucoup à dire au sujet des faits récents dans d'autres pays et des conséquences possibles pour le Canada. Enfin, M. Boocock abordera les défis à venir, notamment en ce qui a trait à l'utilisation du jugement professionnel, à la question des entités d'intérêt public et à l'équilibre entre la réglementation externe et l'autoréglementation.

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**Friday, May 30 / Vendredi 30 mai**

**08:45 – 09:45**

**Concert Hall Ballroom**

**7th Floor / 7e étage**

**The Canadian Public Accountability Board — Five Years On /  
Le Conseil canadien sur la reddition de comptes : déjà cinq ans**



## **Plenary Session 1 Follow-up / Suivi de la première plénière**

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Moderator / Modératrice : Janet Morrill (University of Manitoba)

Speaker / Conférencier: Keith Boocock, Chief Executive Officer,  
Canadian Public Accountability Board (CPAB)

Keith Boocock, Chief Executive Officer, Canadian Public Accountability Board (CPAB) will be available to answer questions about CPAB, its future directions and its research needs.

Keith Boocock, directeur général du Conseil canadien sur la reddition de comptes (CCRC), pourra répondre aux questions sur le CCRC, ses orientations futures et ses besoins en matière de recherche.

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**Friday, May 30 / Vendredi 30 mai**

**10:15 – 11:45**

**Salon A/B**

**1st Floor / 1er étage**

**Plenary Session 1 Follow-up / Suivi de la première plénière**

## **Plenary Session 2 / Deuxième plénière**

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**Sponsor / Commanditaire : CMA Canada**

**Moderator / Modérateur : J. Efrim Boritz (University of Waterloo)**

Professor Karim Jamal of the University of Alberta and Professor Steven Salterio of Queen's University will debate the following: "Does current regulation of the auditing profession contribute to the quality of financial reporting, and in particular, the reduction of financial fraud?" Professor Efrim Boritz of the University of Waterloo will moderate.

Le professeur Karim Jamal de l'Université de l'Alberta et le professeur Steven Salterio de l'Université Queen's débattront de la question suivante : « La réglementation actuelle de la profession de vérificateur favorise-t-elle la qualité des rapports financiers et, surtout, la réduction de la fraude financière? ». Le professeur Efrim Boritz de l'Université de Waterloo agira à titre de modérateur.

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**Friday, May 30 / Vendredi 30 mai**

**15:45 – 17:15**

**Concert Hall Ballroom**

**7th Floor / 7e étage**

**Debate on Auditing Regulation / Débat sur la réglementation de la vérification**

# **Abstracts**

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## **Résumés**

# **An Empirical Examination of Corporate Websites as a Voluntary Disclosure Medium**

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Roger Debrecey (University of Hawaii at Manoa)

Andrew Lymer (University of Birmingham)

Samir Trabelsi (Brock University)

Standards-setters, regulators, and academics believe that corporate websites may enhance the flow of voluntary disclosure to the capital market and other stakeholders. Management's use of corporate websites for investor relations purposes is a common practice, yet we know little about how these websites affect investors. In this study, we analyze seven corporate websites' disclosure categories to examine their predictive ability and their value relevance. The results show that the key nonfinancial statistics, projected information, information on intangible assets, social and environmental information, are associated with future revenue, future earnings, and contemporaneous stock return. The paper contributes to the growing literature on website disclosure and more generally to the literature on voluntary and strategic disclosure.

# **Corporate Governance and the Value Relevance of Proved and Probable Oil and Gas Reserve Disclosures: Canadian Evidence**

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Yue Li (University of Toronto)

Daniel B. Thornton (Queen's University)

Michael Welker (Queen's University)

We examine the association between corporate governance measures and the value relevance of companies' oil and gas reserve disclosures. In 2003, the Ontario Securities Commission's National Policy Instrument 51-101 mandated stronger baseline governance measures relating to the estimation and disclosure of reserves. For oil and gas companies listed on the Toronto Stock Exchange, we find that investors assign higher pricing multiples to reserve estimates after than before implementation of this new measure. We also find that the new regulatory framework spawns significantly greater increases in valuation multiples associated with companies' voluntary adoption of stronger governance measures such as separation of CEO/Board-Chair roles and the establishment of a reserves committee of the Board. In contrast to previous studies, we find that the disclosure of probable reserve estimates provides value-relevant information beyond that provided by proved reserve estimates, particularly for firms with stronger governance after implementation. We conclude that equity market participants see both proved and probable reserve estimates as being value-relevant provided that they can infer the credibility or precision of the estimates from companies' disclosed governance policies and procedures.

# **Is the Market Valuation of Banks' Loan Loss Provision Conditional on Auditor Reputation?**

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Kiridaran (Giri) Kanagaretnam (McMaster University)

Gopal V. Krishnan (George Mason University)

Gerald J. Lobo (University of Houston)

We examine how auditor reputation conditions the market valuation of banks' loan loss provision (LLP). The inherent uncertainty associated with and discretion permitted in estimating the LLP, contributes to information asymmetry. The auditor's certification and monitoring roles are expected to influence firm value by mitigating this information asymmetry. We examine two aspects of auditor reputation — auditor type (Big 5 vs. non-Big 5) and auditor expertise in the banking industry. We find a significant, positive association between the discretionary component of LLP and stock return for banks audited by the Big 5 auditors. Further analysis indicates that auditor industry expertise and not auditor type drives this significant, positive association. Overall, our results are consistent with auditor reputation (expertise in the banking industry) mitigating information asymmetry between bank managers and investors and enhancing the informational value of discretionary loan loss provisions.

# **Impact of Disclosure and Corporate Governance on the Association between Fair Value Gains and Losses and Stock Returns in the Commercial Banking Industry**

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Gauri Bhat (University of Toronto)

An effective risk management process enables the bank's management to measure and monitor risk, generate credible data, use sophisticated tools, and therefore provide fair value estimates, potentially of higher quality. Although the actual risk management process is unobservable to the outsiders, disclosure relating to the risk management activities and corporate governance that monitors it reveals its effectiveness to the market participants. Using the association between stock returns and fair value gains and losses (FVGL) as a measure of the quality of the fair value estimates, this paper investigates whether the FVGL–returns association is a function of disclosure and corporate governance for a sample of 180 U.S. commercial banks for the period 2003–05. I find that disclosure has a positive effect on the FVGL–returns association. The effect of corporate governance is more subtle and indirect through the medium of disclosure. Analysis by type of risk shows that the impact of interest rate risk modeling disclosure, credit risk modeling disclosure, and derivatives risk modeling disclosure on the FVGL–returns association is increasing in the bank's exposure to interest rate risk, credit risk, and derivatives risk, respectively. Overall, the evidence suggests that disclosure aids market participants directly, whereas corporate governance aids market participants indirectly (via disclosures) in evaluating the quality of the fair value estimates.

# Internal Control Effectiveness and Bank Loan Pricing

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Jeong-Bon Kim (Hong Kong Polytechnic University)

Byron Y. Song (Concordia University)

Liandong Zhang (Concordia University)

Using a large sample of U.S. bank loan data from 1997 to 2006, we investigate the effect of internal control weakness on bank loan pricing. Our empirical analyses show the following main results. First, banks charge higher interest rates for loans to firms with internal control weakness (ICW) than for those to firms without ICW, and the impact of ICW on loan pricing is economically significant. Second, the disclosures of internal control effectiveness under the Sarbanes-Oxley Act (SOX) are informative to loan pricing, though banks may recognize the borrowers with ICW before the disclosures. Third, the inflating effect of ICW on loan rate is mitigated by the quality of external auditor (Big 4 vs. non-Big 4). Fourth, additional analyses show that banks impose unfavourable nonprice terms as well on firms with ICW. Our study provides direct evidence that banks take into account internal control effectiveness when assessing borrowers' credit quality and determining loan rates. This paper also suggests that the SOX 302 and 404 disclosures are informative.



## **Business Modeling to Improve Auditor Risk Assessment: An Investigation of Alternative Representations**

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Paulo S. C. Alencar (University of Waterloo)

J. Efrim Boritz (University of Waterloo)

Carla Carnaghan (University of Lethbridge)

This study investigates the effectiveness of alternative methods for documenting business models for the purpose of performing an audit risk assessment. We consider textual versus diagrammatic representations of the relationship between business model components such as environmental factors, strategic goals, internal processes and resources, and financial statement accounts. We constructed multiple scenarios based on a real company and asked 24 participants, including audit partners, managers, and novice auditors, to perform a risk assessment for each scenario, with each participant basing their analysis on either a diagrammatic or a textual representation of the scenarios. The participants' verbal discussions as they performed the risk assessments were tape-recorded, transcribed, and coded. Content analysis of the coded verbal behaviour was performed to determine whether the alternative representations affect the risk assessments. We also considered the effects of expertise in our analysis and whether there is an interaction between presentation format and expertise.

The content analysis indicates that the method of representing the business model affects the risk assessment behaviour and the effect varies by business model component and context. In connection with the financial statement account component, the textual presentation appears to elicit more frequent mention of accounts by the participants, at the risk of some mentioning of false positives.

This study indicates that an informationally equivalent textual presentation can possess some of the benefits often associated with diagrammatic representations. However, in our study, obtaining such benefits involved the deliberate structuring of the textual presentation to organize the components of the business model and the links between them and financial statement accounts. Whether we would have had the same findings with the more unstructured text formats that might be used in practice remains to be determined.

## **Planning Fraud Detection Procedures: Forensic Accountants vs. Auditors**

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Natalia Kotchetova (University of Waterloo)

J. Efrim Boritz (University of Waterloo)

Linda A. Robinson (University of Waterloo)

Previous studies indicate that auditors are able to identify fraud risk factors, but may not be able to translate this knowledge into an audit plan that effectively takes these factors into account and increases the likelihood of detecting the fraud if it exists. Fraud specialists may be able to compensate for such limitations. This study investigates the relative merits of involving fraud specialists during the planning stage in assisting auditors by developing an audit plan that will effectively identify fraud.

In this study, 31 fraud specialists and 17 auditors completed an audit-planning case that was adapted from the case used by Asare and Wright (2004) that was based on an actual fraud case. Comparisons between fraud specialists' responses, auditors' responses and Asare and Wright's findings indicate that both the auditors and fraud specialists in this study selected standard audit procedures to respond to the fraud risks in the case more than Asare and Wright's subjects did. Fraud risk specialists identified more risk factors, assessed control risk and fraud risk higher than either the auditors in this study or Asare and Wright's auditors, and selected more procedures from a standard audit program provided to them. In addition, the fraud specialists' time budget revisions were associated with planned non-standard audit procedures. In comparison with the additional (nonstandard) procedures that Asare and Wright's auditors identified to address the risks in the case, both the auditors and fraud specialists in our study identified much fewer such procedures. However, the fraud specialists identified a significant number of other effective procedures that were not identified in Asare and Wright (2004).

Fraud specialists do not appear to have homogenous competencies in performing audit planning tasks. A comparison of fraud specialists with a formal specialist designation against those without such a designation indicated that the designated specialists made more normative adjustments to the audit plan to address the fraud risks raised in the case.

## **Auditing Judgement and Dispositional Need for Closure: Effects on Hypothesis Generation and Confidence**

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Charles D. Bailey (University of Memphis)

Cynthia M. Daily (University of Arkansas at Little Rock)

Thomas J. Phillips (Louisiana Tech University)

The extent to which auditors seek and process information before forming a judgement can have important consequences. In this regard, psychology researchers have identified a personality characteristic, called cognitive need for closure (Kruglanski 1989a; Webster and Kruglanski 1994), concerning one's drive to terminate deliberations and reach conclusions. This construct, and Kruglanski's need for closure scale (NFCS), which measures dispositional need for closure (DNFC), are well established in the psychology literature but not in the accounting or business literature. Further, similarities exist between the characteristics of persons low in DNFC and the characteristics of experts. We began our study of this construct by administering the NFCS to a sample of Big 4 auditors, finding that CPAs at higher ranks tend to be lower in DNFC. After finding significant differences across ranks, we conducted an experiment in which professional auditors offered hypotheses regarding the cause of shifts in financial ratios between two reported years. Participants continued to generate hypotheses until satisfied that they had considered the cause of the shifts. Results indicate that auditors lower in DNFC generate more hypotheses, and higher-quality hypotheses, than auditors higher in DNFC. Further, although their hypotheses are lower in both number and quality, auditors higher in DNFC express greater confidence that they have included the true cause among their hypotheses. Finally, questions arise concerning the selection/socialization of auditing professionals, because persons most attracted to the profession may be less suited to it and less comfortable with the decision-making environment than they expected.

## **S&P 500 Index Inclusion Announcements: Does the S&P Committee Tell Us Something New?**

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Karel Hrazdil (Simon Fraser University)

Standard & Poor's claims that its announcements of firms' inclusions in the S&P 500 index contain no information about their future performance. In contrast, Denis et al. ((2003) *The Journal of Finance* 58: 1821–40) suggest that inclusions convey positive information about future earnings, which could explain the puzzling abnormal market reaction around the index inclusion announcements. I re-examine the information hypothesis by investigating the degree to which information beyond S&P's eight stated criteria enters the inclusion decision, and in particular whether private insight into future value-relevant information is considered. The evidence confirms that, when choosing among candidates, the S&P committee relies primarily on publicly available information related to enterprise risk and historical performance. Material, private information about firms' future financial performance plays at most a small part in the selection. These results do not support the information content hypothesis.

# **Non-Financial Performance Measurement Practices in Financial Services Industry: An Agency Theory Approach**

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Mostaq M. Hussain (University of New Brunswick – Saint John)

Gin Chong (Texas A&M University)

The literature on management accounting performance measurement (PM) focuses on the manufacturing industry, and relatively little emphasis is given on services including financial services industry (FSI) in developing countries. An attempt has been made in this multiple case study to examine PM practices in Omani and U.S. banks within the framework of agency theory. The research results anticipate the higher effect of principal–agent relationship on PM practices in developed countries or the United States than in developing countries, though the usefulness of management accounting in PM is found similar in both developed and developing countries. The concern about the implementation and integration of technology in PM is seemingly a new phenomenon in banks. Such a phenomenon (observed to be higher in Oman than in the United States) needs due attention for organizations to enjoy the benefits of PM. Some hypotheses are generated on the basis of the empirical findings, and further research directions are given at the end of this research.

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**Friday, May 30 / Vendredi 30 mai**

**10:15 – 11:45**

**Club Room**

**1st Floor / 1er étage**

**Session 1D / Séance 1D**

## **Auditor Incentive and Audit Size: Evidence from the Chinese Audit Market**

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Jun Zhan (Concordia University)

Michel Magnan (Concordia University)

Prior research has documented that Big 5 auditors provide higher-quality audits in the United States due to reputation protection and litigation risk considerations. In this study, we examine whether Big 5 auditors provide significant higher-quality audits than non-Big 5 auditors in China, a far less litigious environment, during the period 1999–2002. The year 2000 witnessed a big surge of consolidations among Chinese accounting firms. We also use the dataset to explore the possible impacts on audit quality of Chinese accounting firms after these consolidations. We find that the accrual quality of firms with non-Big 5 auditors is not significantly lower than that of clients of Big 5 auditors. We also find that the accrual quality of firms with Chinese accounting firms improved after the consolidations. Our findings suggest that Big 5 audits do not contribute to the accrual quality differences in China, implying legal regime and litigation risk is more likely to drive auditor incentive. The results also provide new evidence to test DeAngelo (1981).

# **Audit Committee Financial Expertise and Misappropriation of Assets**

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Sameer T. Mustafa (Concordia University)

Nourhene Ben Youssef (University of Quebec at Montreal)

Our study is most closely related to concurrent studies by Mustafa and Meier (2006) and Chapple et al. (2007) that examine the relation between the incidence of misappropriation of assets and the effectiveness of the audit committee. In the United States, Mustafa and Meier (2006) find that effectiveness of the audit committee, the percentage of independent members, and the average tenure of audit committee members reduce the misappropriation of assets. In Australia, Chapple et al. (2007) find also that the proportion of independent directors on the audit committee is inversely related to misappropriation. While both studies draw attention to the independence of audit committee members, there is no direct empirical evidence to support or to refute that financial expertise has an impact on misappropriation of assets. Following Zhang et al. (2007), we classify audit committee financial expertise into two groups: accounting financial experts and nonaccounting financial experts. Accounting financial experts are directors with predominantly experience in accounting as a CPA, auditor, principal accounting officer, chief accounting officer, or any other major accounting position. Nonaccounting financial experts are directors with predominantly experience as a CEO, president, or chairman of the board in a for-profit corporation, or who has experience as the managing director, partner, or principal in venture financing, investment banking, or money management. This study contributes to the debate on the appropriate definition of a financial expert under SOX (e.g., DeFond et al. 2005; Carcello et al. 2006; Dhaliwal et al. 2006; Krishnamet and Visvanathan 2007). By including both accounting financial expertise and nonaccounting financial expertise in the same model, this study is the first that tests the association between the two types of financial expertise and the misappropriation of assets.

# **Intrinsic Motivation and Extrinsic Incentives: An Experimental Investigation of Endogenous Guidance and Gatekeeper Behaviour**

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Amy K. Choy (University of Alberta)

Ronald R. King (Washington University, St. Louis)

Incentives affect the manner in which auditors conduct their audits and one important research question is how different types of incentives affect behaviour. The objectives of this paper are to examine how auditors' intrinsic motivation could be augmented by their participation in developing the guidance, and to examine how extrinsic incentives such as financial sanctions affect auditors' willingness to withstand client pressure. We are also interested in examining the interaction between these two types of incentives. We find that both intrinsic motivation and extrinsic incentives increase auditor willingness to withstand client pressure; however, extrinsic motivation crowds out intrinsic motivation, leading to lower guidance standards. We also find that when auditors face financial sanctions for accepting low proposals, managers raise the value of their proposals to increase the chance of gaining approval from the auditors.



# **Voluntary Assurance on Interim Financial Statements and Earnings Quality**

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Sati P. Bandyopadhyay (University of Waterloo)

J. Efrim Boritz (University of Waterloo)

Guoping Liu (Ryerson University)

Under current Canadian securities regulatory requirements, public companies are able to choose whether to have their interim financial statements reviewed by external auditors on a quarter-by-quarter basis, but they must disclose when there has been no review performed. This differs from U.S. practice, where the Securities and Exchange Commission (SEC) requires a timely review of interim financial statements by the company's auditor. In the context of a global trend toward harmonization of accounting, auditing, and securities regulations, various jurisdictions around the world, including Canada, are contemplating the adoption of the mandatory review practices followed in the United States. Opponents of the mandatory review approach argue that if such practices were adopted, a signaling opportunity for companies with higher-quality earnings would be lost.

Since all U.S. companies must have a timely review, there is little opportunity for companies to signal their quarterly earnings quality and thereby differentiate themselves. Thus, the Canadian regulatory environment provides a natural laboratory to study the association between the determinants of voluntary reviews and earnings quality. Our study seeks to contribute to this debate by investigating the relationship between voluntary assurance on interim financial statements and earnings quality, as measured by the volatility of the accruals reported in those statements. We hypothesize and find evidence that the voluntary choice mechanism permits Canadian firms to signal high-quality quarterly earnings. Consistent with Larcker and Richardson (2004), earnings quality is measured as the magnitude of discretionary accruals. Firms with lower earnings quality contemplating a review would likely be dissuaded from making this choice to avoid questions and challenges from their auditors about their high discretionary accruals.

Our results provide evidence that the voluntary review engagement has value as a signaling mechanism. Thus, there are benefits to keeping auditor reviews of interim financial statements voluntary. This suggests that regulators who are considering adopting mandatory review as in the case of U.S. domestic firms should proceed carefully so as not to lose the signaling benefits associated with voluntary reviews.

## **Audit Committee Expertise, Auditor Provision of Tax Services, and Independence Risk**

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Jean Bédard (Université Laval)

Suzanne M. Paquette (Université Laval)

This study investigates auditor-provided tax services for the years 2004 and 2005, a period that follows the adoption of the SEC's new independence rules and requires audit committees to pre-approve tax nonaudit services (NAS) while ensuring that the auditor's independence is not compromised. While the amount of tax fees has decreased significantly over the time period studied, audit committee members do not seem concerned by shareholder perceptions of auditor independence. Contrary to expectations, we find that, controlling for factors that affect the demand for and supply of tax NAS and conditional on tax services being purchased, the amount of tax fees is positively associated with a high tax-to-audit-fee ratio as well as with the presence of auditor ratification by shareholders. Additionally, financial expertise on the audit committee is not significantly associated with the amount of tax fees. However, consistent with expectations, our results suggest that having at least one financial expert on the audit committee is negatively associated with amount of tax fees purchased when it is believed that these services will be perceived by shareholders to compromise auditor independence as measured by the presence of auditor ratification.

## **Are Family Firms More Tax-Aggressive than Non-Family Firms?**

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Shuping Chen (University of Washington)

Xia Chen (University of British Columbia)

Qiang Cheng (University of British Columbia)

Terry J. Shevlin (University of Washington)

Taxes represent a significant cost to the firm and shareholders, and it might be expected that tax aggressiveness is desired by shareholders. However, this argument ignores potential nontax costs that can accompany tax aggressiveness, especially those arising from agency problems. Firms owned/run by founding family members are characterized by a unique agency conflict between dominant shareholders and small shareholders. Using multiple measures to capture tax aggressiveness and founding family presence, we find that family firms are less tax-aggressive than their nonfamily counterparts, *ceteris paribus*. This result suggests that family owners are willing to forgo tax benefits in order to avoid the nontax cost of a potential price discount, which can arise from minority shareholders' concern with family rent-seeking masked by tax-avoidance activities (Desai and Dharmapala 2006). This inference is further strengthened by our finding that family firms without long-term institutional investors (as outside monitors) and family firms expecting to raise capital exhibit even lower tax aggressiveness. Our result is also consistent with family owners being more concerned with the potential penalty and reputation damage from an IRS audit than nonfamily firms. We obtain similar inferences when using a small sample of tax shelter cases.

## **To Tax or Not to Tax Income Trusts: The Valuation Effect of a Canadian Dividend Tax Cut**

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Fayez A. Elayan (Brock University)

In September 2005, the Canadian government launched a consultation process with regard to the nontaxable status of income trusts. Less than two weeks later, they announced that the issuance of advance rulings with regard to the creation of new income trusts was being suspended. Although everyone anticipated that the government's next move would be to eliminate the tax-free status of income trusts, instead, on November 23, 2005, they announced a reduction of the tax on dividend income in an effort to eliminate the tax system's bias in favour of income trusts relative to nonincome trusts. We examine the economic impact of that announcement of November 23, 2005 on the income trust sector.

## **Debt–Equity Limitations in Thin Capitalization Rules: Canadian Evidence**

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Jonathan Farrar (York University)

Amin Mawani (York University)

Effective 2000, Canada's thin capitalization rules required firms to limit their debt–equity ratio at 2:1 from the previous 3:1. This measure was justified by the Department of Finance as better reflecting actual leverage of Canadian firms across all industries. Using both conservative and broad measures of leverage, this study examines the extent to which the new rules reflect leverage ratios of Canadian firms. Results show that industry is a statistically significant determinant of leverage under both definitions of leverage. Under the conservative definition of leverage, which more closely resembles the technical definition in the Income Tax Act, the mean debt–equity (or leverage) ratio was 1.06:1. Of the 64 industries (as classified by two-digit SIC code), only the real estate industry was found to have a leverage ratio (for tax purposes) exceeding 2:1. Under the broad (less conservative) definition of leverage, the mean leverage ratio was 2.66:1, with 32 industries reporting mean leverage ratios exceeding 2:1. The evidence suggests that the 2:1 threshold (or benchmark) in Canada's thin capitalization rules seems reasonable. Firms in the real estate industry seem to have had the greatest difficulty responding to the ratio change.

# **Discretionary Financial Reporting: Items Manipulated by IPO Firms, and Investors' Increased Awareness**

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Zvi Singer (McGill University)

This paper examines discretionary financial reporting of three major accounting items, earnings, sales, and research and development expense, for a sample of 2,975 initial public offering (IPO) firms in the period 1988–2000. Four distinct groups of firms are analyzed: science-based, technology-based, assets-in-place, and Internet. I document significant variation in discretionary reporting across the groups in accordance with the importance that investors in each group attach to the items. I find that discretionary sales for the technology-based group and discretionary earnings for the assets-in-place group predict long-term stock returns, which suggesting an opportunistic reporting behaviour by firms and investors' unawareness that some reporting is discretionary. I demonstrate that my unique research design that examines manipulation of different accounting items by distinct groups of firms is essential for research on discretionary reporting by IPO firms; a more general model that only examines discretionary accruals by the entire sample generates much weaker results.

Over time, investors in the technology-based firms seem to learn of the use of discretion in reporting; in contrast, investors in the assets-in-place firms seem to remain fixated on the reported data. Despite the reduced benefit of data manipulation, companies do not change their practices either because of unawareness of investor learning or because the cost of discretionary reporting is too small to cause behavioural change.

## **What Roles Can Nonrecurring Items Play?**

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Yoshie Saito (Georgia College & State University)

Prior research on accounting conservatism suggests two distinct roles that nonrecurring items can play for firms with a high level of intangibles. One is for market participants to assess the value of operating activities and the other is to provide incentives for managers. For the valuation role, I find convincing evidence that special items and discontinued operations contain useful information about unrecorded intangibles. Discontinued operations signal a downward adjustment of the value of intangibles and special items signal an upward adjustment. In contrast, for the incentive role, I find only weak evidence of a relationship between the use of market-based compensation and the ability of nonrecurring items to explain goodwill. My findings have important implications for standard-setters and accounting researchers because they indicate that even when core earnings cannot convey adequate information about important intangible projects, investors can assess the value of intangibles and related managerial decisions from reports of special items and discontinued operations. They also indicate that reliability is an important attribute for incentive relevance, and suggest the presence of a trade-off between value relevance and reliability of special items and discontinued operations in a compensation contracting.

# **The Value Relevance of Alternative Earnings Measures: A Comparison of Pro Forma, GAAP, and Analyst Actuals**

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Gary M. Entwistle (University of Saskatchewan)

Glenn Feltham (University of Saskatchewan)

Chima Mbagwu (Wilfrid Laurier University)

This paper explores whether pro forma, GAAP, and analyst actual earnings each are value-relevant and, more importantly, whether in comparative terms pro forma earnings have the greatest value relevance. In addition to using actual pro forma measures contained in earnings press releases of S&P 500 firms, our design employs both traditional price and returns models and incorporates both current and future measures of earnings. We find for the full period 2000 through 2004, that all three earnings measures are value relevant. We further find that pro forma earnings is significantly more value-relevant than analyst actuals, which is in turn more value-relevant than GAAP earnings. These findings are robust to alternate model specifications.



## **Distribution Components in Flowthrough Entities: Causes and Consequences of Economic and Governance Factors**

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Denis Cormier (Université du Québec à Montréal)

Pascale Lapointe-Antunes (Brock University)

Michel Magnan (Concordia University)

We investigate whether reporting incentives influence income trusts' calculation and reporting of distributable cash, and whether investors see through distributable cash management. Using standardized distributable cash as the starting point to the calculation of distributions, we split distributions in three components. Results suggest that income trusts use their discretion to overstate distributable cash when they would otherwise report a decrease in standardized distributable cash, when managerial ownership is higher, and when board ownership is higher. Income trusts that experience a decline in yield from the previous year seem to record higher over-distributions, while income trusts with higher managerial equity incentives record lower over-distributions. Results also seem to indicate that independent directors/trustees constrain managers' ability to pay distributions higher than disclosed distributable cash to protect unit value. Finally, we find that standardized distributable cash and abnormal distributable cash are valued positively, while over- (under-) distributions are valued negatively. In our view, this finding substantiates the primacy of cash distributions in the valuation of income trusts, with management's use of discretion in the calculation of distributable cash making possible stability in that regard.

# **Real Earnings Management and Dividend Payout Signals: A Study for U.S. Real Estate Investment Trusts**

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Robert H. Edelstein (University of California, Berkeley)

Peng Liu (Cornell University)

Desmond Tsang (McGill University)

U.S. real estate investment trusts (REITs) are required by federal law to distribute 90% of taxable income as dividends to common shareholders. We examine whether firms subject to a binding dividend constraint engage in real earnings management (REM) to reduce taxable income to meet dividend requirements. Since taxable income typically is not publicly reported by REITs, we use dividend payout ratios based on FFO, a voluntary measure commonly used by the REIT industry, and net income, a measure required by GAAP, to serve as signals for the unobserved dividend-to-taxable income ratio. Using the dividend-to-FFO ratio to identify firms that may confront difficulties meeting dividend requirements, we find that these firms are more likely to participate in REM activities by reducing revenue and increasing expenses — both of which actions would reduce taxable income. We also provide evidence that firms generating less cash flow from operations and having fewer opportunities to obtain funding from the general capital markets are more likely to employ REM by selling fixed assets at a loss to generate the necessary cash flow for dividend payments, as well as to alter the dividend payment requirements. Overall, our findings suggest REM is a viable strategy that REIT managers utilize to meet regulatory dividend constraints. Managers are more likely to choose REM when there are limited alternative funding sources. We find that average returns in the three years following reduced income through REM are substantially positive, implying that investors may not fully realize that current income reduction created by REM activities.

## **Beyond Budgeting or Budgeting Reconsidered?**

### **A Comprehensive Survey of North American Managers' Views**

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Theresa Libby (Wilfrid Laurier University)

R. Murray Lindsay (University of Lethbridge)

The budget has historically played centre stage in most organizations' systems of management control. Recently however, the budget has become the subject of considerable criticism and debate. In fact, budgeting has been deemed broken (Jensen 2001), a thing in the past (Gurton 1999), or an unnecessary evil (Wallander 1999). Surveys of practice also report a growing dissatisfaction among organizations with their budgeting systems (Hackett 2002; Hope and Fraser 2001; Blandsfield 2002; Eckholm and Wallin 2000). While budgeting practices have often been criticized in the accounting literature, the move to eliminate budgets from management control systems altogether seems extreme. Even so, the clarity and cogency of the BBRT's argument suggest that it deserves serious consideration. Hansen et al. (2003), among others, have called for a systematic examination of these claims against empirical evidence. The purpose of the present study is to shed light on the validity of some of the criticisms that have been advanced or summarized by Hope and Fraser (2003) and others (e.g., Neely et al. 2003) in the course of investigating the claim that to be competitive today, firms need to move beyond budgeting. The study presents data collected from two web-based surveys of North American companies. Overall, we find that budgets continue to be used for motivation and performance evaluation (i.e., control) purposes in the majority of firms surveyed. In addition, most respondents indicated their budgeting systems were value-added. While there are problems with budgeting, those organizations still using budgets for control appear to be adapting the budget to account for these problems rather than abandoning budgets all together. On this basis, we argue that critics of budgeting appear to have overgeneralized their concerns. Nevertheless, the data also indicate that there is a small minority of firms who may be receptive to the beyond budgeting message.

# **Managerial Empire Building, Corporate Governance, and the Asymmetrical Behaviour of Selling, General, and Administrative Costs**

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Clara Xiaoling Chen (University of Illinois at Urbana-Champaign)

Hai Lu (University of Toronto)

Theodore Sougiannis (University of Illinois at Urbana-Champaign)

Agency theory predicts that managers have empire-building incentives that motivate them to opportunistically increase or retain discretionary expenditures such as selling, general, and administrative (SG&A) costs. We conjecture that managers' empire-building incentives contribute to the asymmetrical behaviour of SG&A costs, i.e., SG&A costs increase more when activity rises than they decrease when activity falls. Drawing on prior research, we expect corporate governance to restrain managers' empire-building incentives and thus hypothesize a negative relation between the quality of corporate governance and the degree of cost asymmetry. We analyze SG&A costs for the S&P 1500 firms over the period 1996–2005 after controlling for known economic determinants and find that strong corporate governance mitigates asymmetric SG&A cost adjustment. In addition, we find that corporate governance mitigates cost asymmetry mainly through reducing managers' overinvestment in SG&A costs in response to sales increases. Finally, we find that corporate governance is most effective in mitigating SG&A cost asymmetry when empire-building incentives are high and sales are expected to increase.

## **Value Preferences, Political Orientation, and Moral Reasoning of Certified Public Accountants**

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Donald Lamar Ariail (Texas A&M University – Kingsville)

Nicholas Emler (University of Surrey)

Mohammad J. Abdolmohammadi (Bentley College)

Numerous studies have reported a significant negative relation between moral reasoning (as measured by the defining issues test) and political conservatism. However, recent studies with accounting subjects (Bailey et al. 2004; Bernardi et al. 2004) and other subjects (Bailey 2007) have found little or no relation and have called for more research. We use a sample of 309 practicing certified public accountants (CPAs) to investigate this issue further and also present a variable composed of four value preferences that may explain the mixed results of prior studies. Our findings indicate a statistically significant inverse relation between moral reasoning and conservatism in univariate tests. However, this relation disappears in multivariate tests, where a composite measure of four individual value preferences (broadminded, imaginative, salvation, and obedient) from the Rokeach value survey is highly significant in explaining variation in moral reasoning. Our findings add to those suggesting caution in the interpretation of scores from the defining issues test.

# Transparency and Iterative Negotiations with Trust and Reciprocity

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Kiridaran (Giri) Kanagaretnam (McMaster University)

Stuart Mestelman (McMaster University)

Khalid Nainar (McMaster University)

Mohamed Shehata (McMaster University)

Arrow (1974) noted the foundational role of trust in business transactions. More recently, Simons (2002) noted the high cost of lost trust; while Prusak and Cohen (2001) emphasize the investment in social capital. This study extends the trust in business literature by using the Berg et al. (1995) trust game to study the impact of transparency (i.e., complete information versus incomplete information) and iterative negotiations (i.e., repetition of the game with the same participants) on the level of trust and trustworthiness. The key findings of the study are that transparency (complete information) significantly increases trusting behaviour in one-shot interactions. This result persists in repeated interactions. Further, transparency appears important for reciprocity in one-shot interactions. These results suggest transparency is important in eliciting trust in business and SOX and similar legislations elsewhere are positive stimulants for economic activity.

# **The Effect of Personal Values on Individuals' Ethical Behavioural Intentions: Evidence from Professional Auditors in People's Republic of China**

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Mingzhi Liu (Concordia University)

As one of the fastest growing stock markets in the world, the Chinese market is gradually playing an important role in the global economic order. As a result, some researchers from Canada and the United States have started to explore research opportunities in the Chinese market. However, following the concern of business ethics in the People's Republic of China (PRC), related parties raised another specific concern about PRC auditing — whether the audited accounting numbers are reliable — which motivates this study to examine the PRC professional auditors' ethical behavioural intentions. It is hypothesized that auditors who possess higher degrees of idealism and lower degrees of relativism, and who possess lower degrees of *guanxi* orientation will be less likely to develop the unethical behavioural intentions. The main findings indicate that idealism has a positive impact, relativism had a negative impact, and a *guanxi* orientation had a negative impact on professional auditors' ethical behavioural intentions. This study also explores the potential effects of CPA firm type (local versus international) on PRC professional auditors' ethical behavioural intentions, and the result suggests that professional auditors employed by international CPA firms were less likely to develop unethical behavioural intentions than those employed by local firms. The overall findings suggest that idealism, relativism, *guanxi* orientation, and CPA firm type play a significant role in PRC professional auditors' ethical behavioural intentions.

## **Privacy Policy Disclosures of Companies: A Gap in Perceived Importance of Privacy Policies**

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J. Efrim Boritz (University of Waterloo)

Won Gyun No (University of Waterloo)

R. P. Sundarraj (University of Waterloo)

Along with companies' increased interest in the use of personal information and the growing concerns of customers, privacy emerges as a critical issue in an e-commerce environment. Although several researchers have examined companies' privacy practices using posted privacy policy disclosures, there are limited studies that investigated companies' privacy policies against fair information practices (FIP). This study investigates the FIP privacy principles stated in companies' privacy policy statements and important privacy policies that individuals want to know. We examine 140 companies' privacy policy statements from the United States and Canada and relate them to the results of a web-based user survey of 210 respondents. Our findings reveal a difference in companies' privacy policies between U.S. and Canada and a gap between individuals' importance ratings of companies' privacy policies and what companies emphasize in their privacy policy statements. Individuals perceive security safeguard and use limitation as the two most important FIP principles, but purpose specification and openness are the two most frequently addressed FIP principles in companies' privacy policy statements.



# IT Innovation Persistence and Financial Performance

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Jee-Hae Lim (University of Waterloo)

Theophanis C. Stratopoulos (University of Waterloo)

Prior studies have shown that the IT innovation capability, a company's ability to systematically innovate with IT, is not easily replicated (persistent), and the persistence tends to be stronger during periods when the IT budgets are declining (hard IT budgets), such the post-Y2K period. Building on a resource-based view, we argue that companies that systematically innovate with IT have a sustained competitive advantage over competitors who are adopting an opportunistic approach to IT innovation or choose not to innovate with IT, and that the advantage is stronger during periods of hard IT budgets. Both of these arguments were strongly supported when tested on a sample of 1,057 large U.S. firms.

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**Saturday, May 31 / Samedi 31 mai**

**10:00 – 11:30**

**Salon C**

**1st Floor / 1er étage**

**Session 3B / Séance 3B**

# Linking Knowledge to Accounting Transactions: A Database Approach

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Robert Biscontri (University of Manitoba)

The REA model was first developed McCarthy (1982) as a way to model business events rather than record accounting transactions simply for financial statement preparation. Since its development, it has been expanded to reflect different types of resources, events, and agents, as well as adaptations allowing the models to cater for commitments, and instigation events (Geerts and McCarthy 2003). In order to better serve business decision making, systems need to collect information pertaining to unstructured, non-event-based activities and link these to accounting events. The transaction knowledge model presented here allows knowledge related to accounting transactions to be linked to events — in particular, to events in an REA-based system. This approach also allows a temporal dimension to be included in the analysis of these activities by collecting information pertaining to business events at different temporal moments as well as under various business conditions, recorded through the eyes of different stakeholders at various stages in a transaction lifecycle. The model also allows for easy integration into existing REA-based models and is scalability based on integration rather than design.

## Management Earnings Guidance and the Cost of Debt

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Jeong-Bon Kim (Hong Kong Polytechnic University)

Joung W. Kim (Nova Southeastern University)

Yaqi Shi (University of Western Ontario)

This paper tests the link between management earnings guidance and the cost of debt capital using data on 799 new bond issues over the period 1996–2005. Our results show that bond yields are positively associated with the existence of management earnings guidance in the year prior to new bond issues. In addition, more frequent and precise earnings guidance leads to higher bond yields. We provide evidence that the cost of debt capital increases when firms release earnings guidance in the year before the bond issues. Our results are robust to a Heckman treatment model specification that controls for the probability of releasing earnings forecasts. In general, our results suggest that bondholders take into account of existing management earnings guidance in bond pricing, and that the agency cost of debt outweighs the information risk in determining the bond yield spread.

# **Cross-Listing, Management Earnings Forecasts, and Firm Values**

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Yaqi Shi (University of Western Ontario)

Michel Magnan (Concordia University)

Jeong-Bon Kim (Hong Kong Polytechnic University)

This paper examines the economic consequences of management earnings forecasts made by cross-listed firms migrating into the U.S. markets. Specifically, we test whether forecasting firms are associated with enhanced firm valuation compared to nonforecasting firms. We also study how firm-level forecasting practices interact with country-level legal institutions to influence the results. First, we find that cross-listed firms in the United States that make earnings forecasts are associated with higher valuation premiums (Tobin's Q). Further, we provide evidence that cross-listed firms from weaker legal regimes are valued more for their forecasts relative to firms from stronger legal regimes. We also indicate that cross-listed firms that release more precise and more frequent forecasts enjoy higher valuation premiums. Overall, the results suggest that cross-listed firms' sequential voluntary commitment to more transparent corporate governance is rewarded by the investors. In this light, this paper extends the literature on management earnings forecasts and on cross listing, and provides insight for the SEC regulators, and firm managers.

# **Disclosure and Monitoring: The Effects of Management Earnings Forecasts on the Pay–Performance Relation**

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Gus De Franco (University of Toronto)

Ole-Kristian Hope (University of Toronto)

Stephannie A. Larocque (University of Toronto)

We examine whether improved disclosure leads to better monitoring of management. We posit that enhanced disclosure improves shareholders' ability to relate managerial decisions to firm performance. We use management earnings forecasts as our empirical proxy for disclosure and document the following. First, we predict and find higher sensitivity of CEO compensation to performance (both accounting and stock returns) for firms that issue forecasts than for firms that do not. Second, in a subsample of firms that issue management earnings forecasts, we predict and find that the sensitivity of CEO compensation to performance is increasing in the number of forecasts that firms issue during the year and in the number of consecutive years that firms have issued management forecasts (i.e., the pay–performance relation is increasing in the degree of disclosure). Our results are robust to Heckman self-selection tests, matched-sample tests, and controls for the information environment, noise in the performance variables, the asymmetric sensitivity of cash compensation to returns, and variations in investment opportunities.

# **Asymmetric Sensitivity of CEO Compensation to Earnings and Earnings Management**

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Inho Suk (York University)

Sung S. Kwon (York University)

This paper examines the asymmetric sensitivity of CEO compensation to changes in earnings and the relationship between the magnitude of earnings management and the sensitivity. In line with the recent development in the theoretical models and empirical findings, it posits that the sensitivity of CEO compensation to negative earnings changes (bad news) is smaller than the sensitivity of CEO compensation to positive earnings changes (good news). It also posits that the magnitude of earnings management has the inverse relationship with the sensitivity of CEO compensation to both positive and negative earnings changes. We find empirical evidence consistent with these hypotheses. Given that the issue of CEO compensation has been a long-standing one in the United States and Canada because many feel that CEOs are excessively paid, this paper's evidence of asymmetric sensitivity of CEO compensation to earnings and the inverse relationship between the magnitude of earnings management and the sensitivity of CEO compensation to earnings is likely to become useful information to managers, politicians, investors, regulators, and academics in their assessment of the equitable relationship between CEO efforts and CEO compensation.

## **Estimation Risk and Earnings-Based CEO Cash Pay**

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Claudine Mangen (Concordia University)

This study examines the role of estimation risk in earnings-based CEO cash pay. Earnings reflect some noise that is independent of CEO effort. Estimation risk arises when the distribution of this noise in earnings is not known. A simple principal–agent model shows that because CEOs are risk averse, higher estimation risk leads to a lower sensitivity of CEO cash pay to earnings. This theoretical result is supported empirically, using two different estimation risk proxies. The evidence indicates that when estimation risk rises, the sensitivity of CEO cash pay to earnings falls, by up to 87%. Moreover, firms are found to shift the weight onto subjective performance measures in the presence of high estimation risk. Firms thus appear to mitigate the impact of estimation risk by moving toward subjective performance measures, which allow them to evaluate CEO performance ex post after having observed earnings.

## **Backdating of CEO Stock Option Grants and Timing of Earnings Disclosures**

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Wenli Huang (Boston University)

Hai Lu (University of Toronto)

Extant studies provide two competing explanations for the abnormal stock return patterns around CEO option grants: the backdating of option grants and the timing of news disclosure. This paper examines the interrelation between backdating, good-timing, and the regulatory effect on such opportunistic behaviours. Using the CEO option grant sample for S&P 1500 firms from the Thomson Financial Insider Filing and IRRC Directors databases between 1996 and 2005, we find that (1) backdating is more prevalent for firms filing Form 5 than for firms filing Form 4; (2) while the Sarbanes-Oxley Act (the SOX) curtailed backdating, the good-timing of earnings disclosures as an alternative device has persisted and increased post-SOX; and (3) the reporting lag between the grant date and the SEC filing date is an indicator of good-timing rather than backdating post-SOX. Overall, our evidence suggests that despite the tightened oversight represented by the SOX, CEOs continue to manipulate the timing of earnings disclosures to increase the value of their equity compensation.



## **Second-Partner Review: A Negotiation Process Perspective**

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Craig Emby (Simon Fraser University)

Michael Favere-Marchesi (Simon Fraser University)

This paper used a combined approach informed by the results of research in social psychology and in auditing to examine the second partner review process and the role of the different parties in that process. The behavioural negotiation literature was synthesized to develop a negotiation model incorporating the features of the accounting setting in second partner review. The model was used to create a questionnaire to be given to partners in public accounting firms, experienced in doing such second partner reviews. The questionnaire, developed from the negotiation model and from previous research in auditing, covered the elements, associations, and contextual features surrounding the second partner review process. One hundred and twenty-seven practicing audit partners recalled an instance of their choosing where they acted in the role of reviewing partner and where the review process included negotiation or discussion with the engagement partner to resolve one or more issues. The results of the analysis of the responses provide a comprehensive picture of a typical second partner review; the types of issues involved, the nature of the process itself, and the types of outcomes that may result. Taken together, the results describe a professional, collegial, nonadversarial process, primarily focused on the objective of resolving difficult and complex client accounting issues. The ultimate resolution of the issue giving rise to the interaction is a reflection of the suggestions of the reviewing partner and the engagement partner, and is often a new and synergistic solution that is more than either of the two alone.

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**Saturday, May 31 / Samedi 31 mai**

**10:00 – 11:30**

**Salon A/B**

**1st Floor / 1er étage**

**Session 3E / Séance 3E**

# What Happens when Managers Plan Negotiations Instead of Partners?

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Susan A. McCracken (University of Toronto)

Steven E. Salterio (McMaster University)

Regan N. Schmidt (Queen's University)

Most serious auditor–client management (ACM) negotiations occur between audit partners and senior client management. Research shows that audit managers often attempt to resolve issues with client management for several reasons, including efficiency. Prior negotiation research in other settings as well as accounting suggests that if partners employ different strategies than managers, different negotiation outcomes will occur. Thus, given the importance of ACM negotiation to the resulting financial statements, an understanding of the intended strategy usage of partners versus managers is important. Further, generic negotiation research provides conflicting predictions about which integrative strategies would be planned to be used when experience level versus power/status differs, the exact situation of partners and managers. We find that in one such strategy, working together on solving the problem cooperatively, partners and managers intend to approach negotiations the same way; but that for another strategy, bringing other potential issues into consideration, their intended strategy differs. Focusing on intended distributive strategies usage, we find that while power/status and experience negotiation research predictions are similar, our results are accounting context specific. Instead of the straight forward predictions of the generic research, we find that partners and managers exhibited differential sensitivity to the accounting context which interacted with their intended distributive strategies use. Implications for both practice and research are discussed.

# **The Effects of Moods and Management Control Systems on Performance Evaluations: An Information Processing Perspective**

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Shujun Ding (York University)

Philip Beaulieu (University of Calgary)

This study examines the effect of moods on performance evaluations, and whether they depend on evaluation systems (the balanced scorecard [BSC] vs. traditional financial measures) as well as the absence/presence of management control systems (MCS). Hypotheses are based on the affect infusion model (AIM — Forgas 1995; Forgas and George 2001), and posit that the evaluation context elicits different strategies by which information may be processed, allowing moods to play differing roles in judgment and decision making. In the absence of MCS, evaluators with positive (negative) moods are predicted to assign higher (lower) evaluation scores to divisional managers, and this mood congruency effect will be stronger for evaluations based on the BSC than for evaluations based on traditional measures. Evaluators are expected to use different processing strategies when MCS are in place, and moods will not influence performance evaluations using either the BSC or traditional measures.

In an experiment, evaluators read an evaluation case after positive or negative moods were induced, and assigned evaluation scores to two divisional managers using either the BSC or traditional financial measures. MCS were operationalized as financial incentives to evaluate performance in the same ranges as expert evaluations. The predicted mood congruency effect was found, but it did not interact with evaluations systems and MCS as expected. When MCS were absent, evaluations were influenced by moods regardless of the evaluation system employed; when MCS were available, moods only affected evaluations using the BSC. The persistent effect of moods when the BSC is employed contributes to literature on its cognitive demands.

# **The Impact of Information Technology on Performance Evaluation: Experience with Developing Countries**

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Mawdudur Rahman (Suffolk University)

Mostaq M. Hussain (University of New Brunswick – Saint John)

Interests in the influence of IT innovations in organization structure and management practices have assumed global significance. Due to globalization of products and services there is a need and desire to learn about the relationships between managerial behaviour and technology implementations around the world. This paper examines the influence of technology on managers' jobs and performance evaluations in four Asian countries. This study finds that managers in developing countries recognize technology influencing their jobs and performance evaluations in varying degrees based on their receptiveness to technology. High technology-oriented managers recognize a greater influence of technology than do the medium and low technology-oriented managers. Based on their uses of IT, managers perceive IT implementations influencing their performance evaluations generally and see limited influence of IT on financial performance measures.

# **The Use of Self-Set Goals as an Impression Management Tactic: Antecedents and Consequences**

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Scott Jeffrey (University of Waterloo)

Alan Webb (University of Waterloo)

Axel K.-D. Schulz (University of Melbourne)

Using survey and archival data from 598 employees of a Fortune 100 financial services firm, this paper studies the antecedents and consequences of using goal selection as an impression management tool. We find that poor performance relative to performance targets in one period increased employees' desire to use goal setting as an impression management tactic in the next period. In addition, using goal setting as an impression management tactic causes employees to self-select less difficult performance goals, which in turn negatively impacts actual performance. Given the extensive use of goal setting in organizations, understanding its use and effects as an impression management tactic is important.

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**Saturday, May 31 / Samedi 31 mai**

**01:30 – 03:00**

**Salon A/B**

**1st Floor / 1er étage**

**Session 4A / Séance 4A**

# IT Control Weaknesses, IT Governance, and Firm Performance

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J. Efrim Boritz (University of Waterloo)

Jee-Hae Lim (University of Waterloo)

The Sarbanes-Oxley Act (SOX) was passed to improve corporate responsibility through measures that strengthen internal controls and increase accountability. We examine whether companies reporting internal control weaknesses will have weaker financial performance because of the required expenditures on audit fees, costs associated with fraud, waste, and inefficiencies associated with internal control weaknesses, reduced revenues from disruptions to operations caused by internal control weaknesses, and costs to remediate internal control weaknesses once they have been identified by the auditor. Next, we examine that the size of the impact on financial performance varies with the categories of internal control weaknesses. In particular, we distinguish between information technology (IT) controls and other controls. Our results provide evidence that, after controlling for other factors, the material IT control weaknesses reported in conjunction with SOX 404 audits are associated with significantly higher audit fees and lower financial performance than other control weaknesses. Of the 20 material IT control weaknesses reported in conjunction with SOX 404 audits for 2004, 2005, and 2006, security control weaknesses are most strongly associated with increased audit fees and reduced financial performance. We also investigate whether companies with material IT control weaknesses have weaker IT governance than companies without such weaknesses. We measure the strength of IT governance as a function of the IT knowledge of top company executives and board members, the tenure of the company's CIO and the presence of an IT strategy committee. We find that all of these indicators of IT governance effectiveness are significantly associated with a reduced likelihood of a company reporting material IT control weaknesses. By reducing IT control weaknesses and their associated costs, IT governance contributes to improved financial performance.

## Earnings Quality Effect of State Antitakeover Statutes

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Yijiang Zhao (University of Alaska Fairbanks)

Kung Chen (University of Nebraska at Lincoln)

Existing theories suggest two opposite effects that antitakeover protection may have on earnings management: the exacerbating effect and the mitigating effect. We use the introduction of state antitakeover laws during the mid to late 1980s as a natural experiment to test the relationship between antitakeover protection and earnings quality. The results show that firms incorporated in states that passed the laws have lower magnitudes of abnormal accruals and higher levels of earnings informativeness in the post-passage periods, suggesting that antitakeover protection mitigates earnings management and enhances earnings quality. Further evidence shows that reductions in earnings management are concentrated in firms with low firm-level antitakeover protection and in firms with serious agency problems, and that the earnings management effect of state antitakeover laws is likely to be of short-term duration.

# **The Effect of Section 404 of the Sarbanes-Oxley Act on Financial Reporting**

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Zvi Singer (McGill University)

Haifeng You (Barclays)

In this paper we study the effect of section 404 of the Sarbanes-Oxley Act on the quality of financial reporting by U.S. public companies. Using a difference-in-differences method, we find that firms that were required to comply with section 404 during our sample period improved the quality of their financial reporting more than a control group that was not required to comply. Surprisingly, the noncomplying group also experienced improvement in reporting quality, albeit more moderately. Overall, financial reporting is of higher quality in the post-404 period. Finally, investor confidence appears to be restored, in that they react to the earnings release of both complying and noncomplying firms more strongly in the post-404 period. Our results suggest that section 404 helped to achieve the main goal of the Act: protecting investors and restoring their confidence in the stock market by improving the accuracy and reliability of corporate disclosure. We do not find evidence of investor increased confidence after the passage of the Sarbanes-Oxley Act but before the implementation of section 404.



## **The Impact of Lease Obligations on Loan Pricing**

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Ling Chu (Wilfrid Laurier University)

Robert Mathieu (Wilfrid Laurier University)

Terry Levesque (Wilfrid Laurier University)

Ping Zhang (University of Toronto)

This paper investigates whether the spread on corporate bank loans reflects complete information about the borrower's operating lease obligations, which are not recognized in the financial statements. We develop predictions about the direction and level of the impact of operating lease obligations on loan spreads from a parsimonious competitive market equilibrium model. The key tension in the model arises from the priority that lessors have over lenders in the event of bankruptcy. We then test the predictions of our model on private loans made to publicly traded U.S. companies. Our results indicate that although banks set the spread as an increasing function of operating lease obligations, the level of the impact is lower than the one predicted in our model. This finding implies that the pricing model used for the bank loans does not account for the total lease obligations, or banks may not take advantage of their accessibility to private information to properly assess the operating lease obligations.

# **Does Fair-Value Accounting Affect Analyst Forecast Accuracy and Bias? Evidence from Goodwill Impairment Charges under SFAS 142**

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Lucy Huajing Chen (Arizona State University West)

Jayanthi Krishnan (Temple University)

Heibatollah Sami (Lehigh University)

We examine whether goodwill impairment charges pursuant to SFAS 142 are associated with analysts' forecast accuracy and bias. We compare firm-quarters from 2003 to 2005 that report periodic goodwill impairment charges following the adoption of SFAS 142, and a performance-matched control sample of firm-quarters that do not report impairment charges. We find that analysts' forecasts are less accurate and more optimistically biased for the impairment sample than for the control sample. The magnitude of impairment charges is also negatively associated with forecast accuracy and positively associated with forecast bias. Further, because SFAS 142 allows considerable managerial discretion, we examine whether proxies for the extent of managerial discretion affect forecast accuracy and bias. We find some evidence that the negative association between goodwill impairment and forecast accuracy increases with the proportion of unverifiable assets. Likewise, the positive association between goodwill impairment and forecast bias increases with the proportion of unverifiable assets. Our results are consistent with the view that the information conveyed by goodwill impairment charges does not improve analysts' ability to forecast more accurately and without upward bias. Thus our results have implication for policy makers in evaluating the efficacy of SFAS 142.

# Smoothing Mechanisms in Pension Cost Standards: A Simulation Study

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Janet B. Morrill (University of Manitoba)

Kevin Shand (University of Manitoba)

Cameron K. J. Morrill (University of Manitoba)

Defined benefit (DB) pension plans have received close attention in recent years from the business press, academics and accounting standard-setters. In the United States alone, over 30,000 companies offered DB plans in 2002, at which time these plans held assets in excess of \$1.6 trillion. New or amended pension accounting standards have been adopted in the United States (SFAS 158 in 2006) and the United Kingdom (amended FRS 17 in 2006). In 2007, the Canadian Institute of Chartered Accountants released an exposure draft of an amendment to its *Handbook* pension section (which it subsequently abandoned), and the International Accounting Standards Board has released for comment a proposed pension accounting standard for small and medium-sized enterprises. In spite of recent efforts toward international harmonization of accounting standards in general, significant differences in pension accounting standards persist. Critics have charged that recent pension accounting standards have had several negative consequences for companies, their employees, and investors. Many of the concerns centre around the volatility of pension accounting numbers, the transparency of pension disclosures, and the degree to which pension numbers reflect or mask underlying performance. Mechanisms to reduce volatility, such as the corridor provision in U.S. and Canadian standards, create incentives to overinvest pension funds in equity-based assets and reduce the correlation between recognized pension expenses and actual pension contributions. On the other hand, critics charge that abandoning these mechanisms creates unnecessary and undesirable volatility in pension expense numbers. Our study uses simulated data to test the predictive ability, representational faithfulness, and volatility of pension accounting numbers under a variety of accounting approaches. We find that the corridor method combined with amortization of actuarial gains and losses used in Canada and the United States has little effect on the predictive ability, representational faithfulness, and volatility of pension expense numbers. However, the addition of a corridor to methods using immediate recognition of actuarial gains and losses results in a significant reduction in pension expense volatility and an increase in the predictive ability of pension expense and its correlation with contemporaneous pension funding. The market-value related asset valuation option in Canada and the United States reduces pension expense volatility, but also eliminates any correlation between pension expense and contemporaneous or next period pension funding. Our results could provide evidence to complement existing, primarily archival research in accounting for post-employment benefits, and guidance for standard-setters grappling with this issue.

# Corporate Governance Scores, Tobin's Q, and Equity Prices: Evidence from Canadian Capital Markets

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Parveen P. Gupta (Lehigh University)

Duane B. Kennedy (University of Waterloo)

Samuel C. Weaver (Lehigh University)

The investor service of the *Globe and Mail* annually publishes governance rankings for more than 200 companies represented on the TSX/S&P index. There are four subcategories that comprise the composite scores and rankings: board composition; board and CEO compensation; shareholder rights; and board governance disclosure. The purpose of this paper is to explore whether there is an association between the composite or subcategory corporate governance scores and various measures of firm value. We test for this association using data for 2002 through 2005 on the *Globe and Mail* rankings and various financial and market measures. Overall, our study does not find an association between the composite or subcategory corporate governance scores and the various measures of firm performance. Our findings suggest that within the Canadian capital markets, the *Globe and Mail* corporate governance rankings do not appear to have any information content.

# **Differentiating Brand Assets from Goodwill Assets: The Artefact-Based Approach to the Accounting Recognition of Marketing Related Assets**

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Nevine El Tawy (Brunel University)

Tony Tollington (Brunel University)

The International Accounting Standards Board is currently reviewing its conceptual framework and, as regards assets, the epistemological focus is upon revisions to the definition of an asset. The criteria presented in this paper break free from this narrow definitional perspective to offer an alternative view based on the recognition of artefacts and the related notion of separability.

# Accounting Restatements and the Cost of Debt Capital

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Charles Shi (University of California, Irvine)

Sanjian Zhang (University of California, Irvine)

This is the first study that examines the bond market reactions to accounting restatement announcements and the impact of the announcements on the cost of restating firms' new bond issues. We document that the bonds of restating firms on average react negatively to the restatement news. Cross-sectional analysis of bond market reactions indicates that the magnitude of negative excess bond returns is significantly greater for the restating firms that experience more severe accounting restatements in terms of dollar amounts and the fraudulent nature of restatements, or whose restatements are prompted by the firms themselves, or whose bonds have shorter maturities. Moreover, we find that the restating firms pay higher risk premiums for new bonds issued subsequent to the restatements relative to new bonds issued prior to the restatement events. The findings of this study fill a void in the existing restatement literature that has focused exclusively on the stock market reactions by examining the economic consequences of accounting quality changes in the bond market.

## **Why Do Cross-Listed Firms in the U.S. Voluntarily Release Management Earnings Forecast?**

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Yaqi Shi (University of Western Ontario)

Michel Magnan (Concordia University)

Jeong-Bon Kim (Hong Kong Polytechnic University)

This paper investigates the incentives of management earnings forecasts released by foreign firms listing in the United States. We document that legal institutions, as measured by legal origin, investor protection, and judicial efficiency, are positively associated with the likelihood of forecast occurrence. In addition, cross-listed firms are more likely to release forecast disclosures when they list on major U.S. stock exchanges, and have higher proportion of foreign sales. Further, we indicate that the likelihood of forecasts is positively associated with institutional ownership, but negatively associated with cash flow rights controlled by the largest shareholders. This paper extends the literature on reputational bonding mechanism and the theory of international corporate governance convergence.

# **Investment Opportunity Sets, Relationship Endowments, and Business Policies of Private Enterprises in China**

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Clement Kong Wing Chow (Lingnan University)

Michael Ka-yiu Fung (Chinese University of Hong Kong)

Kevin C. K. Lam (Chinese University of Hong Kong)

Heibatollah Sami (Lehigh University)

This paper examines the factors that determine the business policies of private enterprises in the People's Republic of China. Little is known about these private enterprises although they are surpassing the state-owned enterprises to become the most important corporate sector in China. The phenomenal growth of these enterprises provides an interesting setting to study the effect of the investment opportunity set (IOS) on business policies. We also examine how a firm's relationship endowments affect its business policies. Relationship endowments, which measure a firm's connectedness with the regulatory agencies, are generally believed to be instrumental to a firm's success in transition economies. We provide evidence on the importance of these factors in shaping private firms' business policies in China.



# **Do the Components of Cash Flow and Accruals Enhance the Forecast of Future Cash Flows? Australian Evidence**

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Shadi Farshadfar (Griffith University)

Reza M. Monem (Griffith University)

This paper investigates the role of operating cash flow components and accrual components in forecasting future cash flows. We evaluate the explanatory power of our regression models by comparing their adjusted R<sup>2</sup>, and their forecast accuracy by estimating Theil's U-statistic and its proportions. Based on a sample of 348 Australian firms between 1992 and 2004 (4,520 firm-years), we find that cash flow components, disclosed under the direct method, enhance the predictive ability of cash flow from operations. We also find that accrual components provide incremental predictive ability beyond that provided by direct cash flow data. Finally, we document that disaggregating earnings into the components of both cash flow and accruals enhances the ability of earnings to forecast future cash flows. These results are robust to several control factors, including the length of the operating cash cycle, industry membership, firm profitability, and firm size. Overall, our results suggest that cash flow components reveal information that is masked by aggregate cash flow.

## **Director Compensation, Ownership Structure, and Director Pay for Performance Sensitivity**

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Flora Niu (Wilfrid Laurier University)

This paper examines the relationship between director cash compensation and ownership structure and their interactions with board independence and firm performance. Using a sample of Canadian public companies with board compensation data from 2003 to 2005, it finds that firms with a dual-class common share structure pay a larger amount of cash compensations to the board of directors, in the form of fixed cash retainer and the meeting fees, than firms with a single-class share structure. We also find that dual-class firms with a larger number of independent directors have a lower level of director cash pay than those with a lower number of independent directors. Further analyses suggest that, for dual-class firms paying an excess amount of cash compensations, the pay for performance sensitivity is significantly lower than for other firms. Consistently, the sensitivity is even lower for firms with a lower percentage of independent board members. Overall, the results suggest that directors in dual-class firms with added agency problems resulting from the deviation from the one-vote-per-share structure extract excess cash compensation to entrench themselves at the cost of destroying shareholder value. However, board independence appears to be an effective governance mechanism in mitigating agency conflicts and improving director pay for performance sensitivity.

## **Private Information in Executive Compensation: The Information Role vs. The Monitoring Role of the Board**

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Serena Shuo Wu (University of British Columbia)

This paper examines the effect of boards of directors' characteristics on the degree of compensation efficiency, with respect to the use of private information. The board of directors may have private information about the effect of a CEO's actions on future firm performance. It is optimal to use such information in addition to public performance measures to compensate CEOs. I predict and find that the extent to which the board exploits private CEO performance measures depends on its competence, both in information acquisition and in monitoring. Specifically, smaller and more independent boards with their CEOs as the board chair are found to be more efficient in exploiting private performance measures. Furthermore, the better a board balances its information role with its monitoring role, the more efficient it is in exploiting private performance measures.

# **Creating Bias in Accounting Estimates: The Effects of Subordinate Independence and Ethicality Concerns**

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Thomas W. Vance (University of Waterloo)

Alan Webb (University of Waterloo)

A subordinate employee who faces a manager motivated to “manage” financial reports can affect reporting quality by cooperating with the manager. Independence is likely a key determinant of whether the subordinate complies with the manager’s requests. We draw upon the leader member exchange literature to define and measure independence between subordinates and managers, arguing that a low-quality (high-quality) relationship represents relative independence (lack of independence). We propose that less independent subordinates will provide more biased information when requested to do so. We further propose that link between independence and bias will differ, depending upon the type of bias that is requested. Results from an experiment show that less independent subordinates introduce greater bias in estimates and that the mechanism behind the bias decision is different for income-increasing and income-decreasing requests. The general acceptance of conservative accounting allows for independence to have a greater effect when an income-decreasing estimate is requested. These findings provide an understanding of the determinants of subordinates’ decisions to constrain manager opportunism. Further, counter to the existing literature, our result, show potential negative consequences of high-quality relationships between subordinates and managers.

# **Accounting Conservatism and the Trade-off between Current Earnings' Ability to Predict Future Cash Flows versus Future Earnings**

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Sati P. Bandyopadhyay (University of Waterloo)

Changling Chen (University of Waterloo)

Alan Guoming Huang (University of Waterloo)

Ranjini Jha (University of Waterloo)

We investigate the effects of accounting conservatism on the relevance–reliability trade-off by examining the diverging trends in the predictive ability of current earnings for future cash flows versus future earnings. Prior literature has suggested that cash flow predictability is a proxy for relevance and earnings predictability is related to reliability. With a constant sample of 448 firms over a 33-year period from 1973 to 2005, we find that an increase in accounting conservatism is associated with a decrease in earnings predictability, but an increase in future cash flow predictability. In other words, accounting conservatism enhances the relevance of accounting numbers but at the cost of their reliability. Moreover, we find that earnings usefulness or the incremental ability of earnings to explain stock prices (beyond book values) is more sensitive to changes in future earnings predictability (reliability) than to changes in future cash flow predictability (relevance). This finding questions the wisdom of the proposal in the Conceptual Framework project currently being undertaken jointly by the Financial Accounting Standards Board and the International Accounting Standards Board, which gives primacy to relevance as the predominantly important qualitative characteristic of accounting numbers.

## **The Stereotypical Accountant: A Gendered and Methodological Perspective**

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Rhonda Pyper (Saint Mary's University / University of Ottawa)

Two of the most pressing concerns for accounting firms with respect to staffing needs are the turnover of women in accounting firms (Larkin 1997) and the inability to attract sufficient numbers of students to the profession (Allen 2004). This study looks at the stereotypical image of accountants as a potential deterrent to students from entering the accounting profession.

Two questionnaires presented a vignette of an accountant, one with masculine pronouns and one with feminine pronouns, using the stereotyped characteristics of accountants and asked the respondents to identify the occupation of the individual. A third questionnaire provided a list of characteristics, similar to other previous studies, and asked respondents to assess how well each of the characteristics would fit with their image of a typical accountant. Four hypotheses were developed and looked to determine if gender, personal association with accounting, and research methodology would influence the results.

In the pilot study, respondents selected accounting as the occupation of the individual in the vignette in 72% of the responses, with the percentage dropping to 63% of responses in the full study where 278 completed surveys were analyzed. Interestingly, the selection of accounting was not significantly influenced by the gender of either the vignette or the respondent; however, occupations that were selected other than accounting did show differences based upon gender. Results in previous studies that showed that accounting students were less likely to attribute the stereotypical traits to accountants than nonaccounting students were not supported in this study.

## **Accountability and Control: Exploring Canada's First Nations Reporting Requirements**

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Ron Baker (University of Regina)

Bettina Schneider (First Nations University)

The Royal Commission on Aboriginal Peoples and the Office of the Auditor General have commented that the reporting requirements of First Nations organizations to the federal government of Canada are onerous and burdensome. This paper explores the issue of reporting by First Nations organizations and drawing upon literature on accountability and Indigenous governance, argues that the accountability relationship currently in place between the Canadian federal government and First Nations bands undermines efforts for First Nations self-government.

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**Saturday, May 31 / Samedi 31 mai**

**15:30 – 17:00**

**Salon A/B**

**1st Floor / 1er étage**

**Session 5D / Séance 5D**

## **Avondale Estates: A Case Study in Governmental Accounting and Auditing — A Historical Approach**

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Donald Lamar Ariail (Texas A&M University – Kingsville)

Joe Durden (Nova Southeastern University)

Marilynn Leathart (Texas A&M University – Kingsville)

Lynette Chapman-Vasill (University of Texas at Austin)

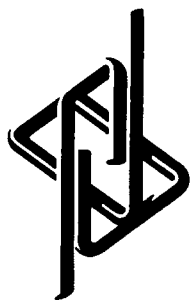
The 77 years of accounting evolution that separate the audits of 1928 and 2005 under different accounting and auditing standards are examined through a cross-discipline case study that compares the historical 1928 and the contemporary 2005 financial statements and the accompanying audit reports of Avondale Estates, Georgia. The 1928 and 2005 reports and financial statements of this municipality along with the municipality's current budget information accessible over the Internet can be used in a number of ways to enhance the instruction of governmental accounting at the undergraduate, graduate, and doctoral levels. In addition to aiding in the teaching of current governmental accounting standards, the case also can be used to give the student a historical perspective on governmental accounting and the accounting profession. By comparing the accounting and reporting standards used in 1928 and 2005, the student will gain an understanding of the evolution of accounting thought. Moreover, the auditor's reports for the two periods illustrate the historical and continuing public service role of the CPA profession as detailed in ET section 53 of the AICPA Professional Standards (2002). Thus, this case study gives the accounting instructor a useful vehicle for teaching accounting history and thought.



**Join us next year  
in Montréal, Québec  
for the 33rd annual  
CAAA Conference,  
June 4 – 7, 2009**

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**Soyez des nôtres  
l'an prochain à l'occasion du  
33e congrès annuel de l'ACPC,  
qui aura lieu à Montréal (Québec)  
du 4 au 7 juin**



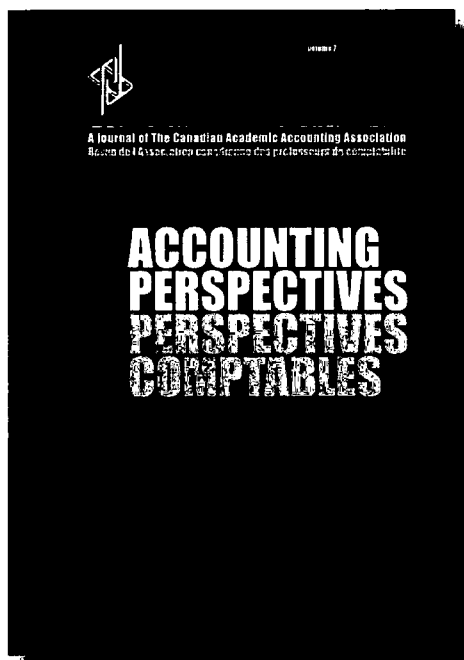
**THE CANADIAN ACADEMIC ACCOUNTING ASSOCIATION**

**L'ASSOCIATION CANADIENNE DES PROFESSEURS DE COMPTABILITÉ**

*Promoting Excellence in Accounting Research and Education in Canada*

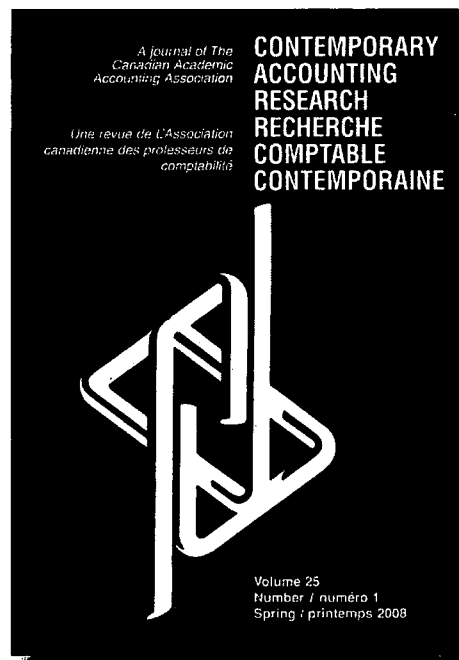
*Promouvoir l'excellence dans la recherche et la formation en comptabilité au Canada*

## Publications



**Accounting Perspectives**  
**Perspectives comptables**

[www.caaa.ca/AccountingPerspectivesCAP](http://www.caaa.ca/AccountingPerspectivesCAP)



**Contemporary Accounting Research**  
**Recherche comptable contemporaine**

[www.caaa.ca/CAR](http://www.caaa.ca/CAR)

## UPCOMING CONFERENCES / CONGRÈS ET COLLOQUES À VENIR

### 2008

**November 7–8 / Les 7 et 8 novembre**  
Contemporary Accounting Research, Québec City  
Colloque de la revue Recherche comptable  
contemporaine, à Québec

### 2009

**January 3–4 / Les 3 et 4 janvier**  
CAR/JCAE Special Joint Symposium, Hong Kong  
Symposium conjoint spécial RCC/JCAE à Hong Kong

**June 4–9 / Du 4 au 9 juin**  
CAAA Annual Conference, Montréal  
Congrès annuel de l'ACPC, à Montréal

**November 6–7 / Les 6 et 7 novembre**  
Contemporary Accounting Research, Montréal  
Colloque de la revue Recherche comptable  
contemporaine, à Montréal



The Canadian Academic Accounting Association  
L'Association canadienne des professeurs de comptabilité

# ACCOUNTING FOR GOVERNANCE AND SUSTAINABLE DEVELOPMENT

CAAA Conference Program  
June 4 – 7, 2009



## LA COMPTABILITÉ AU SERVICE DE LA GOUVERNANCE ET DU DÉVELOPPEMENT DURABLE

Programme du congrès de l'ACPC  
du 4 au 7 juin 2009

**Marriott Château Champlain Hotel**  
**Montréal (Québec)**

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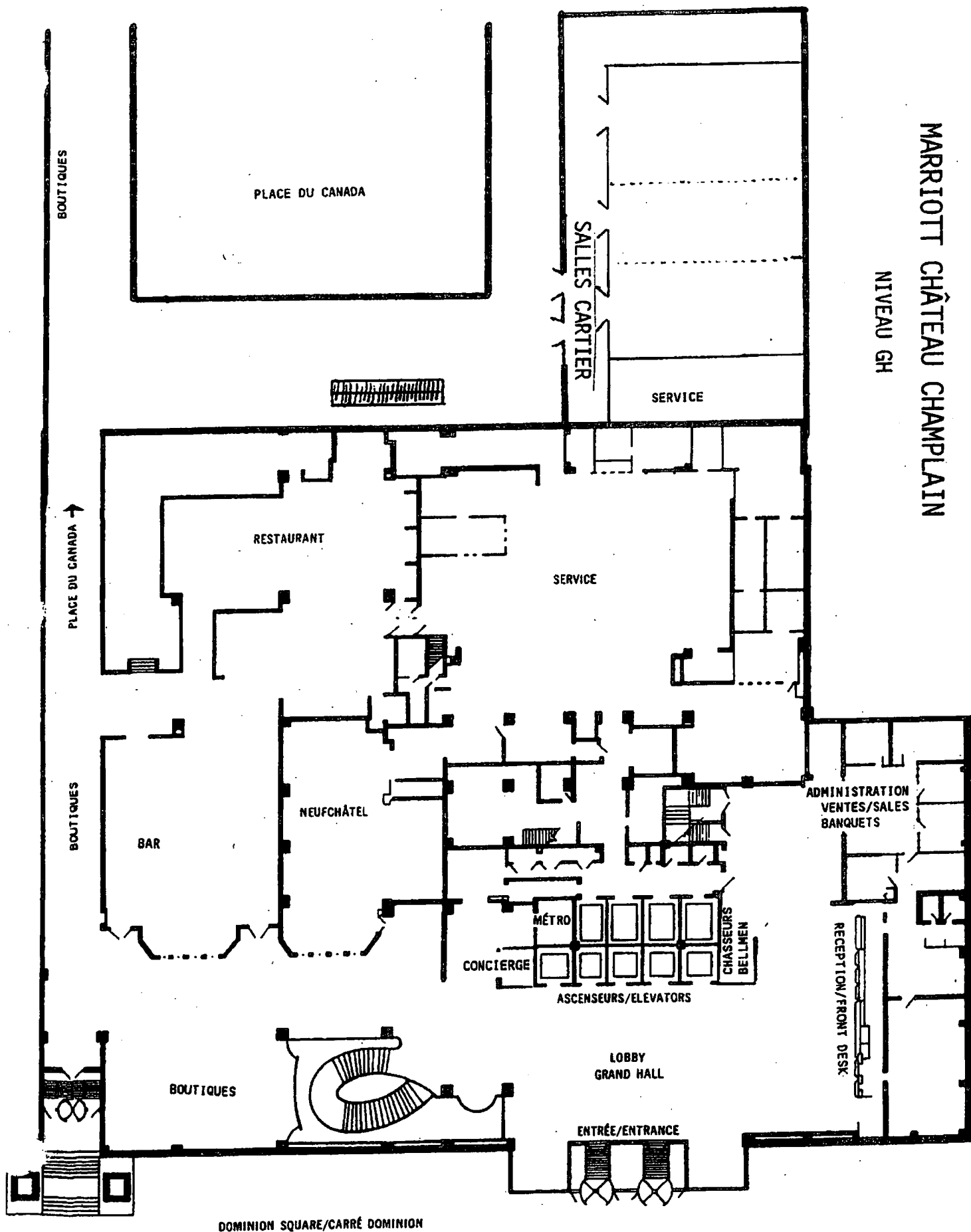
L. Aurore Bland  
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***Welcome to Montréal  
for the 2009 CAAA  
Annual Conference***

***Bienvenue à Montréal  
pour le Congrès annuel  
2009 de l'ACPC***

# MARRIOTT CHÂTEAU CHAMPLAIN

NIVEAU GH



DOMINION SQUARE/CARRÉ DOMINION

# Canadian Academic Accounting Association Annual Conference

June 4–7, 2009

Marriott Montréal Château Champlain  
Montréal, Québec, Canada

## Accounting for Governance and Sustainable Development

The 2009 CAAA Annual Conference will take place in beautiful Montréal, Québec from Thursday, June 4 to Sunday, June 7, 2009. With its unique charm and history, Montréal is especially appealing in the summer and offers the ideal setting for our annual meeting where accounting students, practitioners, and professors from around the globe can meet to network and exchange ideas and research. Montréal is Canada's second largest city and also the second largest French-speaking city in the Western world. Accordingly, this year's conference will include some sessions in French. It will also showcase the latest research from top academics in all areas of accounting, auditing, and taxation. Read on for highlights and be sure to join us in Montréal!

## Highlights

### Plenary

This year's conference theme is "Accounting for Governance and Sustainable Development". **Johanne Gélinas**, managing partner of Deloitte's Montreal office Environment, Health, Safety & Sustainability group and former federal Commissioner of the Environment and Sustainable Development, together with **Nola Buhr**, professor at the University of Saskatchewan and well known for her research on environmental disclosure, will discuss the challenges related to sustainable development for accounting education and research as well as for policymakers.

### Education Plenary

**Julia Christensen Hughes** will present "An (In)convenient Practice: Teaching & Learning in Higher Education". This presentation will provide an overview of the research on student learning, argue that there is a direct link between faculty teaching practice and student learning approaches, and suggest that significant learning deficits may be occurring as a result. Why this is the case and what we might do about it will be explored. Julia Christensen Hughes is currently a tenured professor and Chair of the Department of Business at the University of Guelph.

## Professional Development

On Thursday, June 4, the conference begins with our Professional Development day featuring workshops that will be sure to engage accounting students and academics alike. **The Craft of Accounting Workshop** will be offered again this year with a stimulating all-day session for PhD students. We will also offer a hands-on workshop "How Acting Can Inform Teaching", exploring how acting and the theatre can inform the process of teaching, in terms of presentation skills, communication, getting focus, and encouraging student engagement. The other session is "Making Multiple Choice Questions Work for You" and is designed to provide instructors with practical tips and strategies for multiple-choice questions that they can start using immediately in their everyday teaching.

In addition to these workshops, the education committee is planning to offer a variety of sessions during the conference. Once again, we will be hosting the popular *Challenges in Accounting Education* session, the *Learning Strategies Exchange* session, and the *Department Heads* session.

## Social Event

The conference gala event will take place on the evening of Saturday, June 6 at the **Place d'Armes Hôtel**, nestled in the heart of Old Montréal. The hotel overlooks the majestic Notre Dame Basilica and offers a spectacular view of the city from the rooftop terrace, where we will enjoy pre-dinner cocktails (weather permitting). The cocktail reception will be followed by a gourmet four-course dinner in the main banquet hall of the hotel. This will be a great opportunity to mingle and enjoy some of the fine cuisine and atmosphere Montréal has to offer.

**CONFERENCE REGISTRATION** — Register online before the Early Bird deadline of April 24, 2009 to receive a \$100 discount on your registration fee at: <http://www.caaa.ca/CAAA/CAAAConf2009/Registration/index.html>.

Conference Hotel — Marriott Montréal Château Champlain  
Room rates: \$185 CAD (CAAA group code ACAACAA)  
Reserve online at: <http://www.caaa.ca/CAAA/CAAAConf2009/ActTravInfo/index.html>

Check out the Conference website (<http://www.caaa.ca/CAAA/CAAAConf2009/index.html>) for more information.



# THE CANADIAN ACADEMIC ACCOUNTING ASSOCIATION

Promoting Excellence in Accounting Research and Education in Canada

## The CAAA supports:

### ACCOUNTING EDUCATION

- Annual conference with an education topics stream
- Instructional cases published in the *Accounting Perspectives Journal*
- Annual case writing competition
- Website resources
- Workshops and seminars
- Awards for innovative teaching
- Triannual newsletters and the Educators' Forum

### ACCOUNTING RESEARCH

- The *Contemporary Accounting Research Journal* focusing on pure research
- The *Accounting Perspectives Journal* focusing on applied research, current issues and education
- Conferences
- Research grants and awards
- Monographs and special reports

### NETWORKING OPPORTUNITIES

- Conferences
- Affiliations with national and international professional and academic bodies
- Job postings of academic accounting opportunities
- PhD student and junior faculty workshops

## Get involved:

### CAAA MEMBERSHIP

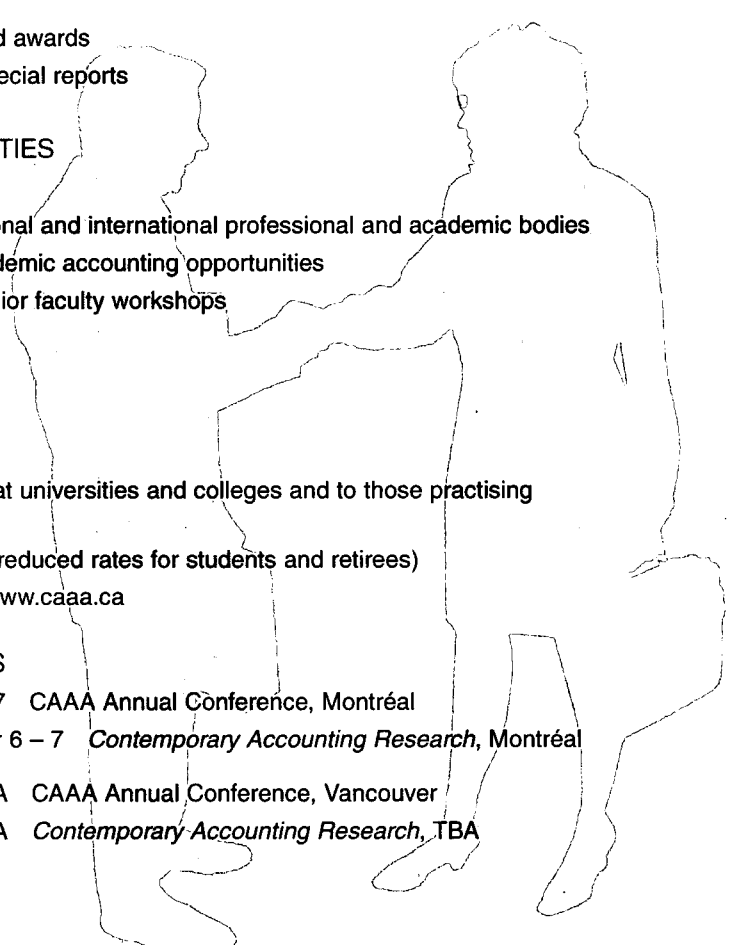
- open to academics at universities and colleges and to those practising in the profession
- only \$185 per year (reduced rates for students and retirees)
- available online at [www.caaa.ca](http://www.caaa.ca)

### UPCOMING CONFERENCES

- 2009 • June 4 – 7 CAAA Annual Conference, Montréal
- November 6 – 7 *Contemporary Accounting Research*, Montréal
- 2010 • Dates TBA CAAA Annual Conference, Vancouver
- Dates TBA *Contemporary Accounting Research*, TBA

### CONTACT US

- [admin@caaa.ca](mailto:admin@caaa.ca)



# Congrès annuel de l'Association canadienne des professeurs de comptabilité

du 4 juin au 7 juin 2009

à Marriott Montréal Château Champlain,  
à Montréal (Québec), au Canada

## La comptabilité au service de la gouvernance et du développement durable

L'édition 2009 du congrès annuel de l'ACPC se tiendra dans la belle ville de Montréal, au Québec, du jeudi 4 juin au dimanche 7 juin. Son charme particulier et son histoire font de Montréal une destination des plus attrayantes en été et l'endroit idéal où tenir notre assemblée annuelle. À cette occasion des étudiants, des praticiens et des professeurs de comptabilité des quatre coins de la planète se retrouveront pour faire du réseautage, échanger des idées et parler recherche. Montréal se classe au deuxième rang des plus grandes villes du Canada et est la deuxième ville francophone en importance du monde occidental. Par conséquent, il y aura quelques séances en français au programme du Congrès 2009. En outre, le congrès servira de vitrine aux résultats de recherches récentes réalisées par des professeurs de renommée dans tous les domaines de la comptabilité, de la vérification et de la fiscalité. Poursuivez votre lecture pour découvrir les faits saillants du congrès et soyez des nôtres à Montréal!

## Faits saillants

### Plénière

Cette année, l'événement a pour thème *La comptabilité au service de la gouvernance et du développement durable*. Johanne Gélinas, associée chez Deloitte responsable du groupe Environnement, santé, sécurité et développement durable au bureau de Montréal et ancienne commissaire fédérale à l'environnement et au développement durable, ainsi que Nola Buhr, professeure à l'Université de la Saskatchewan bien connue pour sa recherche sur la divulgation environnementale, discuteront des défis que posent les enjeux liés au développement durable aux formateurs et aux chercheurs en comptabilité de même qu'aux décideurs.

### Plénière sur la formation

La présentation de Julia Christensen Hughes s'intitule « Une pratique (in)opportune: enseigner et apprendre dans l'enseignement supérieur ». Elle présentera une vue d'ensemble de la recherche sur l'apprentissage chez les étudiants, suggérant qu'il existe un lien direct entre les pratiques d'enseignement du corps professoral et les méthodes d'apprentissage des étudiants, et que des déficits d'apprentissage importants peuvent en découler. Elle en exposera les raisons et ce que nous pouvons faire à ce propos. Julia Christensen Hughes est actuellement professeure titulaire et directrice du Département des Affaires à l'Université de Guelph.

## Journée de perfectionnement professionnel

Le jeudi 4 juin, la journée de perfectionnement professionnel donnera le coup d'envoi au congrès. Elle consistera en plusieurs ateliers qui sauront plaire tant aux étudiants qu'aux professeurs de comptabilité. Par ailleurs, l'atelier d'une journée sur l'art de la recherche comptable est offert de nouveau cette année et promet d'être des plus enrichissants pour les doctorants. Il y aura aussi un atelier pratique sur « **La façon dont l'interprétation peut éclairer l'enseignement** » au cours duquel on examinera comment l'interprétation et le théâtre peuvent éclairer le processus d'enseignement, en ce qui a trait aux techniques de présentation, à la communication ainsi qu'à la façon de maintenir l'intérêt des étudiants et de les encourager à participer. L'autre séance est intitulée « **Faire des questions à choix multiples un outil efficace pour vous** ». Elle a pour but de fournir aux enseignants des conseils pratiques et des stratégies concernant les questions à choix multiples dont ils pourront immédiatement se servir dans leur enseignement.

Outre ces ateliers, le Comité de formation prévoit offrir une vaste gamme de séances pendant le congrès. Une fois de plus, il y aura la populaire séance sur *Les défis propres à l'enseignement de la comptabilité*, ainsi que la séance intitulée *Échange de stratégies pédagogiques* et la *réunion des chefs de département*.

## Activité sociale

La soirée de gala du congrès aura lieu le samedi 6 juin, à l'hôtel **Place d'Armes**, niché au cœur du Vieux-Montréal. L'hôtel donne sur la majestueuse Basilique Notre-Dame et offre, de la terrasse située sur le toit, une vue spectaculaire sur la ville. Si le temps le permet, c'est à cet endroit que les cocktails seront servis avant le dîner. Cette réception sera suivie d'un dîner gastronomique à quatre services dans la salle de banquet principale de l'hôtel. Ce sera l'occasion idéale de faire connaissance avec tout le monde et de savourer une fine cuisine et une ambiance montréalaises.

**INSCRIPTION AU CONGRÈS** — Inscrivez-vous en ligne avant la date limite d'inscription par anticipation, soit le 24 avril prochain, pour profiter du rabais de 100 \$ sur les frais d'inscription : [http://www.caaa.ca/CAAA/CAAAConf2009/Registration/index\\_fr.html](http://www.caaa.ca/CAAA/CAAAConf2009/Registration/index_fr.html).

Hôtel du congrès : Marriott Montréal Château Champlain  
Tarifs des chambres : 185 \$ (Code de groupe de l'ACPC : ACAACAA)  
Réservez en ligne à : [http://www.caaa.ca/CAAA/CAAAConf2009/AcdTravinfo/index\\_fr.html](http://www.caaa.ca/CAAA/CAAAConf2009/AcdTravinfo/index_fr.html)

Jetez un coup d'œil au site Web du congrès ([http://www.caaa.ca/CAAA/CAAAConf/index\\_fr.html](http://www.caaa.ca/CAAA/CAAAConf/index_fr.html)) pour en savoir plus long.





## L'ASSOCIATION CANADIENNE DES PROFESSEURS DE COMPTABILITÉ

Promouvoir l'excellence dans la recherche et la formation en comptabilité au Canada

### L'ACPC appuie :

#### LA FORMATION EN COMPTABILITÉ

- Tenue d'un congrès annuel comprenant un volet consacré aux sujets liés à la formation
- Publication, dans la revue *Perspectives comptables*, d'études de cas pour l'enseignement de la comptabilité
- Tenue d'un concours annuel de rédaction d'études de cas
- Ressources dans Internet
- Tenue d'ateliers et de séminaires
- Remise de prix pour l'innovation en enseignement
- Parution d'un bulletin et du Forum des formateurs

#### LA RECHERCHE EN COMPTABILITÉ

- La revue *Recherche comptable contemporaine* est vouée à la recherche pure
- La revue *Perspectives comptables* est vouée à la recherche appliquée, aux actualités et à la formation
- Colloques
- Subventions de recherche et prix
- Monographies et rapports spéciaux

#### LES OCCASIONS DE RÉSEAUTAGE

- Congrès et colloques
- Affiliation avec les organisations professionnelles et universitaires nationales et internationales
- Affichage d'offres d'emploi pour professeurs de comptabilité
- Ateliers destinés aux doctorants et aux professeurs en début de carrière

### Soyez de la partie :

#### L'ADHÉSION À L'ACPC

- ouverte aux professeurs d'université et de collège ainsi qu'aux personnes qui exercent la profession
- seulement 185 \$ par année (cotisation réduite pour les étudiants et les retraités);
- offerte en ligne à [www.caaa.ca](http://www.caaa.ca)

#### CONGRÈS ET COLLOQUES À VENIR

- 2009
  - Du 4 au 9 juin : Congrès annuel de l'ACPC, à Montréal
  - Les 6 et 7 novembre : Colloque de la revue *Recherche comptable contemporaine*, à Montréal
- 2010
  - Dates à préciser : Congrès annuel de l'ACPC, à Vancouver
  - Dates à préciser : Colloque de la revue *Recherche comptable contemporaine*, lieu à préciser

#### COMMUNIQUEZ AVEC NOUS

- [admin@caaa.ca](mailto:admin@caaa.ca)

