THE CANADIAN ACADEMIC ACCOUNTING ASSOCIATION

Annual Conference 2011

Hilton Toronto • Toronto, Ontario • Thursday, May 26 - Sunday, May 29, 2011

AMAZING NEW FRONTIERS FOR ACCOUNTING

This program is sponsored by:

WILEY Publishers Since 1807 WILEY-BLACKWELL

Welcome to Toronto for the 2011 CAAA Annual Conference

AMAZING NEW FRONTIERS FOR ACCOUNTING

CAAA Conference chair: Samir Trabelsi, Brock University

Table of Contents

CAAA Board of Directors 2010-2011

Message from the President

Dear Colleagues, Friends and Distinguished Guests from Around the World:

Welcome to the 2011 Annual Conference of the Canadian Academic Accounting Association in the beautiful City of Toronto!

The 2011 Conference Chair, Samir Trabelsi, and the CAAA Education Committee Chair, Sandy Hilton, have put together an outstanding program consisting of many concurrent accounting research and education sessions with a wide range of topics for participants to choose from. In addition, they have arranged a great line-up of dynamic speakers including several internationally-renowned scholars and educators to lead plenary or panel discussions. I would like to take this opportunity to thank Samir and Sandy for their superb and tireless efforts in organizing what will no doubt be a well-received first-class conference.

Both Chairs were ably assisted by large teams of dedicated volunteer Scientific and Education Committee members, who deserve a big thank-you from all of us. For their logistical support of the conference, I would also like to thank the CICA, along with our executive director Lesley Falkner and the CAAA staff (Louise Laroche and Nicole Nurse). Last but not the least, I thank all of you, including plenary and panel speakers, distinguished guests, presenters, discussants, session chairs and participants, for taking time out of your busy schedules to come and help us make this year's Conference once again a highlight in our Association's calendar.

A conference of this size is not possible without the generous financial support from our many partners and sponsors in the academic, professional and business communities. I would like to recognize their invaluable contributions and extend our sincere gratitude to them for their ongoing support of CAAA. The names of all the conference sponsors are listed in the conference program and their representatives will be on hand either in the Exhibit area or during receptions, luncheons and/or social event. If you have a chance, please express your personal appreciation to them.

Finally, let me extend my warmest wishes to all of you for a memorable and stimulating conference. Enjoy the many opportunities to get reaquainted with old friends and meet colleagues with similar research or education interests. Thank you all for joining us!

Sincerely,

Jennifer Kao
President, Canadian Academic Accounting Association

CAAA Partners

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 endeavors throughout the year.

Distinguished Partner ($60,000 +)

CA Chartered Accountants of Canada

Leadership Partner ($40,000 - $59,999)

CMA Certified Management Accountants™

Supporting Partner ($20,000 - $39,999)

CGA CERTIFIED GENERAL ACCOUNTANTS

We see more than numbers.

The 2011 CAAA Annual Conference Sponsors

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

Titanium Event Sponsors ($8,000 +)

CGA Certified General Accountants — We see more than numbers.

CA Chartered Accountants of Canada

CMA Certified Management Accountants™

Platinum Event Sponsors ($5,500 - $7,999)

CA Chartered Accountants of Ontario

CA Comptables agréés du Québec

McGraw-Hill Ryerson — Connect. Learn. Succeed.™

Queen's School of Business — Academic Excellence. Exceptional Experience.

WILEY Publishers Since 1807

WILEY-BLACKWELL

Waterloo Accounting and Finance — Centre for Accounting Ethics

Gold Event Sponsors ($3,300 - $5,499)

CCH a Wolters Kluwer business

NELSON EDUCATION

PEARSON

Silver Event Sponsors ($2,200 - $3,299)

HASKAYNE School of Business — University of Calgary

Bronze Event Sponsors ($1,200 - $2,199)

Brock Faculty of Business

CPAB CCRC

Memorial University Faculty of Business Administration

Edwards School of Business — University of Saskatchewan

Program Committee

We wish to thank the 2011 Program Committee and Scientific Committee for their assistance:

Ken Klassen, University of Waterloo
Steven Salterio, Queen's University
Samir Trabelsi, Brock University

Scientific Committee 2011

Paul André	ESSEC Paris
Mary Barth	Stanford University
Bok Baik	Seoul National University
Steve Balsam	Temple University
Sudipta Basu	Temple University
Darlene Bay	Brock University
Joy Begley	University of British Columbia
Nicholas Berland	Université Paris-Dauphine
Sylvie Berthelot	Université de Sherbrooke
Jacob Birnberg	University of Pittsburg
Jeffrey Callen	University of Toronto
Qiang Cheng	University of Wisconsin
Charles Cho	Concordia University
Kwan Choi	Sungkyunkwan University
Peter Clarkson	The University of Queensland
Roger Debreceny	University of Hawaii
Alex Dontoh	New York University
Pascal Dumontier	Grenoble University
Paul Dunn	Brock University
Peter Easton	University of Notre Dame
Gary Entwistle	University of Saskatchewan
Anne Fortin	Université du Québec à Montréal
Steve Fortin	McGill University
Claude Francoeur	HEC Montréal
Yves Gendron	Université Laval
Irene Gordon	Simon Fraser University
Hemantha Herath	Brock University
Sandy Hilton	University of British Columbia
Steven Huddart	Pennsylvania State University
Karim Jamal	University of Alberta
Suresh Kalagnanam	University of Saskatchewan
Paul Kalyta	McGill University
Ken Klassen	University of Waterloo
Réal Labelle	HEC Montréal
Cédric Lesage	HEC Paris
Theresa Libby	University of Waterloo
Andy Lymer	University of Birmingham
Vanessa Magness	Ryerson University
Amin Mawani	York University
Emad Mohammad	McMaster University
Janet Morrill	University of Manitoba
Khalid Nainar	McMaster University
Marc Nikitin	Université d'Orléans
Jagdish Pathak	University of Windsor
Marc Peecher	University of Illinois
Charles Piot	Grenoble University
Peter Pope	Lancaster University
Vaughan S. Radcliffe	University of Western Ontario
Bernard Raffounier	University of Geneva
Joshua Ronen	New York University
Steven Salterio	Queen's University
Khalil Samer	American University of Beirut
Katherine Schipper	Duke University
Terry Shevlin	University of Washington
Lakshmanan Shivakumar	London Business School
Dan Simunic	University of British Columbia
Bin Srinidhi	City University of Hong Kong
Linda Thorne	York University
Miklos Vasarhelyi	State University of New Jersey
Hussain Warsame	University of Calgary
Bixia Xu	Wilfrid Laurier University

Ad Hoc Reviewers

We wish to thank the Ad Hoc Reviewers for their assistance with the 2011 conference submissions.

Ahmed Abdel-khalik	University of Illinois
Ashiq Ali	University of Texas
Michael Alles	State University of New Jersey
Stephen Asare	University of Florida
Sophie Audousset-Coulier	Concordia University
Vishal Baloria	University of Waterloo
Linda Bamber	University of Georgia
Sati Bandyopadhyay	University of Waterloo
Daniel Baumgarten	University of Cologne
Walid Ben-Amar	University of Ottawa
Leslie Berger	Brock University
Ernest Biktimirov	Brock University
Patrick Boisselier	Université de Nice
Efrim Boritz	University of Waterloo
Emilio Boulianne	Concordia University
Yves Bozec	HEC Montréal
Diane Breesch	Vrije Universiteit Brussel
Gaetan Breton	University du Québec à Montréal
Kareen Brown	University of Waterloo
Merridee Bujaki	University of Ottawa
Salim Chahine	American University of Beirut
Sandra Chamberlain	University of British Columbia
Changling Chen	University of Waterloo
Feng Chen	University of Toronto
Xia Chen	University of Wisconsin
Yunhao Chen	Florida International University
C.S. Agnes Cheng	Louisiana State University
Qiang Cheng	University of Wisconsin
Gail Cook	Brock University
Daniel Coulombe	Laval University
Lucie Courteau	Free University of Bozen-Bolzano
Peter DaDalt	University of Rhode Island
Gus De Franco	University of Toronto
Patricia Dechow	University of California
Nina Dorata	St. John's University
Mohamed Drira	University of New Brunswick
Sadok El Ghoul	University of Alberta
Fayez Elayan	Brock University
Haim Falk	Technion Israel Institute of Tech.
Xiaohua Fang	Georgia State University
Hassouna Fedhila	Manouba University
Sandra Felton	Brock University
Fabrizio Ferri	New York University
Wenxia Ge	University of Manitoba
Maurice Gosselin	Université Laval
Hassan Hassab-Elnaby	University of Toledo
Louise Hayes	University of Waterloo
Jean-François Henri	Université Laval
Sylvie Heroux	University of Québec à Montréal
Ole-Kristian Hope	University of Toronto
Mark Huson	University of Alberta
Justin Jin	McMaster University
Boochun Jung	University of Hawaii
Kiridaran Kanagaretnam	McMaster University
Jennifer Kao	University of Alberta
Bin Ke	Nanyang Technological University
Duane Kennedy	University of Waterloo
Samer Khalil	American University of Beirut
Sohyung Kim	Brock University
Jeong-Bon Kim	City University of Hong Kong
Gopal Krishnan	Lehigh University
Kevin Lam	Chinese University of Hong Kong
Stacie Kelley Laplante	University of Georgia
Pascale Lapointe-Antunes	Brock University
Claude Laurin	HEC Montréal
Camillo Lento	Lakehead University
Kevin Li	University of Toronto
Zhefeng Liu	Brock University
Gerald Lobo	University of Houston
Hai Lu	University of Toronto
Mary Ma	University of Hong Kong
Alan Macnaughton	University of Waterloo
Claudine Mangen	Concordia University
Garen Markarian	IE Business School
Hamadi Matoussi	Manouba University
Susan McCracken	McMaster University
Christy McDonald	University of Waterloo
James Moore	Brock University
Volkan Muslu	University of Texas
Kyunga Na	University of Alberta
Andreas Nicolaou	Bowling Green State University
Flora Niu	Wilfrid Laurier University
Matthias Nnadi	Cranfield University
Parunchana Pacharn	Brock University
Marlene Plumlee	University of Utah
Asheq Razaur Rahman	Massey University
Samir Saadi	Queen's University
Walid Saffar	American University of Beirut
Assem Safieddine	American University of Beirut
Heibatollah Sami	Lehigh University
Tatiana Sandino	University of Southern California
D. Paul Scarbrough	Brock University
Alain Schatt	Université de Neuchtel
Eduardo Schiehll	HEC Montréal
Regan Schmidt	University of Saskatchewan
Thomas Schneider	University of Alberta
Dan Segal	IDC Herzliya
Michael Shih	National University of Singapore
Louis-Philippe Sirois	HEC Montréal
Byungcherl Charlie Sohn	City University of Hong Kong
Gary Spraakman	York University
Hervé Stolowy	HEC Paris
Dan Stone	University of Kentucky
Aristotelis Stouraitis	Hong Kong Baptist University
Nigar Sultana	El Manar University
Steve Sutton	University of Central Florida
Dorra Talbi	Tunis University
Yao Tian	University of Alberta
Brad Tuttle	University of South Carolina
Florin Vasvari	London Business School
Dushyantkumar Vyas	University of Minnesota
James Wahlen	Indiana University
Michael Welker	Queen's University
Christine Wiedman	University of Waterloo
Heather Wier	University of Alberta
Craig Wilson	University of Saskatchewan
Mindy Wolfe	University of Waterloo
M.H. Franco Wong	University of Toronto
Baohua Xin	University of Toronto
Sunny Yang	University of Texas
Li Yao	Purdue University
Minlei Ye	University of Toronto
Lisheng Yu	Xiamen University
Ping Zhang	University of Toronto
Guochang Zhang	Hong Kong University of Sc. & Tech.
Haiyan Zhou	University of Texas
Nan Zhou	State University of New York
Haiyan Zhou	University of Texas
Miklos Vasarhelyi	State University of New Jersey

Thank you to our CAAA Liaisons

As part of our initiative to improve communication within the Canadian Academic accounting community, we have set up a network of people who will serve as information liaisons between the CAAA and the post-secondary institutions in Canada. We would like to extend our gratitude to those volunteers who have generously agreed to serve in this capacity.

CAAA Liasons 2010-2011

Pamela Quon	Athabasca University
Heather Johnston	Brandon University
Samir Trabelsi	Brock University
Raili Pollanen	Carleton University
Liandong Zhang	Concordia University
Joan Conrod	Dalhousie University
Penny Parker	Fanshawe College
David Fleming	George Brown College
Andrew Dykstra	Georgian College
Odette Pinto	Grant MacEwan University
Eduardo Schiehll	HEC Montréal
John Currie	Humber College
Marc Kampschuur	Kwantlen Polytechnic University
Camillo Lento	Lakehead University
Steve Fortin	McGill University
Susan McCracken	McMaster University
Rod Tilley	Mount Saint Vincent University
Stephanie Ibach	Northern Alberta Institute of Technology
Pamela Murphy	Queen's University
Mark Binder	Red River College
Vanessa Magness	Ryerson University
Mary Oxner	Saint Francis Xavier University
Louis Beaubien	Saint Mary's University
Jamie Aldcorn	Seneca College
Sally Mitzel	Sheridan College
Irene Gordon	Simon Fraser University
Sylvie Berthelot	Université de Moncton
Gillian Bubb	University of the Fraser Valley
Suzanne Paquette	Université Laval
Cheryl McWatters	University of Alberta
Joy Begley	University of British Columbia
Fred Pries	University of Guelph
Lori Kopp	University of Lethbridge
Janet Morrill	University of Manitoba
Morina Rennie	University of Regina
Gary Entwistle	University of Saskatchewan
M.H. Franco Wong	University of Toronto
Angela Downey	University of Victoria
Linda Robinson	University of Waterloo
Vaughan Radcliffe	University of Western Ontario
George Lan	University of Windsor
Gordon Holyer	Vancouver Island University
Theresa Libby	University of Waterloo
Gary Spraakman	York University

If your institution is not represented and you would like to volunteer as a liaison contact the CAAA at: admin@caaa.ca

Conference Registrants

Rashad Abdel-khalik	University of Illinois at Urbana-Champaign
Jamison Aldcorn	Seneca College
Abdulaziz Alwathainani	York University
Ibrahim M. Aly	Concordia University
Sophie Audousset-Coulier	Concordia University
Ge Bai	Michigan State University
Barry Balanduk	Red River College
Vishal Baloria	University of Waterloo
Tim D. Bauer	University of Waterloo
Andrew M. Bauer	University of Waterloo
Darlene D. Bay	Brock University
Randolph Beatty	University of Southern California
Thomas H. Beechy	York University
Sana Ben Hassine	HEC Montréal
Greg Berberich	University of Waterloo
Leslie Berger	Brock University
Paul Berry	Mount Allison University
Brenda Bertolo	CMA Canada
Kate Bewley	Ryerson University
Robert G. Biscontri	University of Manitoba
Rebecca Bloch	Rutgers, The State University of New Jersey
Lawrence Boland	Simon Fraser University
J. Efrim Boritz	University of Waterloo
Francesco Bova	University of Toronto
Wayne G. Bremser	Villanova University
Gaétan Breton	Université du Québec à Montréal
Li Zheng Brooks	Louisiana State University
Kareen E. Brown	University of Waterloo
Gillian Bubb	University of the Fraser Valley
Chris Burnley	Vancouver Island University
Jeffrey L. Callen	University of Toronto
Susan N. Campbell	CGA-Alberta
Sonja A. Carney	University of Manitoba
Lynda Carson	CGA-Canada
Yee-Ching Lilian Chan	McMaster University
Xin Chang	Nanyang Technological University
Feng Chen	University of Toronto
Kang Cheng	Morgan State University
Lin Cheng	Ohio State Univerity
Lamia Chourou	Queen's University
Ling Chu	Wilfrid Laurier University
Jieun Chung	Concordia University
Janne Chung	York University
James A. Chyz	University of Tennessee
Peter M. Clarkson	Simon Fraser University & University of Queensland
Joan Conrod	Dalhousie University
Gail Lynn Cook	Brock University
Megan J. Costiuk	University of Regina
Daniel Coulombe	Laval University
Yaneli Cruz	Instituto Tecnologico Autonomo de Mexico
Angela Davis	Booth University
Gus De Franco	University of Toronto
Susan L. Deleau	CA School of Business
Chris Deresh	CGA-Canada
Silka Derouin	The Canadian Institute of Chartered Accountants
Sylvie Deslauriers	Université du Québec à Trois-Rivières
Heidi L. Dieckmann	Kwantlen Polytechnic University
Michael R. Dillman	University of Victoria
Yiwei Dou	University of Toronto
Angela M. Downey	University of Victoria
Sheila F. Elworthy	CA School of Business
Gary Entwistle	University of Saskatchewan
Michelle Everett	CGA-Alberta
Hong Fan	York University
Shadi Farshadfar	Ryerson University
Alison Feierabend	Independent
Maria Ferraro	University of Western Ontario
Krista J. Fiolleau	University of Alberta
David Fleming	George Brown College
Hila Fogel Yaari	University of Toronto
Tim Forristal	The Canadian Institute of Chartered Accountants
Steve Fortin	McGill University
Yanmin Gao	University of Alberta
Stephen R. Gates	Audencia Nantes School of Management
Wenxia Ge	University of Manitoba
Joseph Gerakos	University of Chicago
Heather Gillander	Brandon University
David C. Godsell	Queen's University
Anu Goel	Seneca College
George Gonzalez	University of Pittsburgh
Irene M. Gordon	Simon Fraser University
Maureen Gowing	University of Windsor
Susan Graydon Kelsall	Humber College
Else Grech	Ryerson University
Martin Gruber	New York University
Zhaoyang Gu	University of Minnesota
John D. Gunn	CA School of Business
Lan Guo	Wilfrid Laurier University
Ahmad A.H. Hammami	McGill University
Kris Hardies	Free University of Brussels
Christie Hayne	Queen's University
Darren Henderson	University of Western Ontario
Kerry Hendricks	Fanshawe College
Murray Hilton	University of Manitoba
Sandy Hilton	University of British Columbia
Kristina J. Hoang	University of Alberta
Mark Holtzblatt	Roosevelt University
Elizabeth A. Honeychurch	CA School of Business

Conference Registrants *Continued*

Karel Hrazdil	Simon Fraser University
Chia-Chun Hsieh	Hong Kong University of Science and Technology
Sylvia Hsu	York University
Marsha M. Huber	Youngstown State University
Steven Huddart	Pennsylvania State University
Majidul Islam	Concordia University
Johnny Jermias	Simon Fraser University
Justin Jin	McMaster University
Karen M. Jones	The Canadian Institute of Chartered Accountants
Michael J. Kaine	Sheridan College
Paul Kalyta	McGill University
George Kanaan	Concordia University
Kiridaran Kanagaretnam	McMaster University
Jennifer L. Kao	University of Alberta
Bernie Keim	CGA-Ontario
Khim Kelly	University of Waterloo
Duane Kennedy	University of Waterloo
Staci Kenno	Queen's University
Jylan A. Khalil	The Canadian Institute of Chartered Accountants
Hanen Khemakhem	Université du Québec à Montréal
Jeong-Bon Kim	City University of Hong Kong
Margaret R. Klatt	University of Victoria
Christopher Koch	University of Mannheim
Wei Chern Koh	Nanyang Technological University
S.P. Kothari	Massachusetts Institute of Technology
Ranjani Krishnan	Michigan State University
Carmen Kuczewski	Concordia University
Masaki Kusano	Kyoto University
Sung S. Kwon	York University
Réal Labelle	HEC Montréal
Ayesha Laher	CGA-Canada
Kami J. Lahti	CA School of Business
Pascale Lapointe-Antunes	Brock University
Camillo Lento	Lakehead University
Katherine A. Létourneau	The Canadian Institute of Chartered Accountants
Na Li	University of Toronto
Kevin Li	University of Toronto
Lingxiang Li	Rensselaer Polytechnic Institute
Yutao Li	University of Waterloo
Tiemei Li	University of Windsor
Yue Li	University of Toronto
Wenjing Li	Jinan University
Lihong Liang	Syracuse University
Scott Liao	University of Toronto
Theresa Libby	University of Waterloo
Jee-Hae Lim	University of Waterloo
Kenny Z. Lin	Lingnan University
Zhu Liu	University of Connecticut
Guoping Liu	Ryerson University
Ming Liu	Hong Kong Baptist University
Yanju Liu	University of Toronto
Cathy Zishang Liu	Louisiana Tech University
Cynthia F. Lone	Red River College
Yoshie S. Lord	Eastern Illinois University
Yun Lou	London Business School
Michelle M. Loveland	University of Western Ontario
Hai Lu	University of Toronto
Guo Ying Luo	McMaster University
Shuqing Luo	National University of Singapore
Yan Luo	Queen's University
Mary Ma	The University of Hong Kong
Christy Macdonald	Deloitte
Carolyn MacTavish	York University
Vanessa Magness	Ryerson University
Kenneth K. Mah	The Canadian Institute of Chartered Accountants
Michael Maier	University of Alberta
Claudine Mangen	Concordia University
Winston J. Marcellin	George Brown College
Erin E. Marshall	University of Alberta
Peter Martin	The Canadian Institute of Chartered Accountants
Chris Martinez	Centennial College
Alister K. Mason	The Canadian Institute of Chartered Accountants
Robert Mathieu	Wilfrid Laurier University
Amin Mawani	York University
Cameron L. McInnis	Ontario Securities Commission
Bin Miao	National University of Singapore
J. Alex Milburn	Independent Consultant
Laura M. Mills-Lewis	Ernst & Young
Sally R. Mitzel	Sheridan College
Christopher F. Mokwa	University of Cologne
James Moore	Brock University
Debbie Mortimer	University of Manitoba
Kyunga Na	University of Alberta
S. M. Khalid Nainar	McMaster University
Flora Niu	Wilfrid Laurier University
Hossein Nouri	The College of New Jersey
Patricia C. O'Brien	University of Waterloo
Yasuhiro Ohta	Keio University
Nadharatch (Patrick) Ounlert	Brock University
Parunchana Pacharn	Brock University
Chao-Jung Pan	University of Southern California
Tota Panggabean	Simon Fraser University
Suzanne Paquette	Université Laval
Penny L. Parker	Fanshawe College
Luc Paugam	Université Paris-Dauphine
Fred Phillips	University of Saskatchewan

Conference Registrants *Continued*

Odette M. Pinto	Grant MacEwan University
Charles Piot	University of Grenoble
Wendy L. Pirie	CFA Institute
Jeffrey Pittman	Memorial University of Newfoundland
Raili Pollanen	Carleton University
Bradley Pomeroy	University of Illinois at Urbana-Champaign
Charles Adam Presslee	University of Waterloo
Fred Pries	University of Guelph
Lori E. Pshednovek	Red River College
Donna M. Psutka	University of Waterloo
Pamela Quon	Athabasca University
Vaughan Radcliffe	University of Western Ontario
Bernard Raffournier	University of Geneva
Atul Rai	Wichita State University
Gordon D. Richardson	University of Toronto
Linda A. Robinson	University of Waterloo
Joshua Ronen	New York University
D. Rand Rowlands	George Brown College
Walid Saffar	American University of Beirut
Sasan Saiy	University of Toronto
Steven E. Salterio	Queen's University
Heibatollah Sami	Lehigh University
Sudipto Sarkar	McMaster University
D. Paul Scarbrough	Brock University
Alain Schatt	Université de Neuchtel
Eduardo Schiehll	HEC Montréal
Regan Schmidt	University of Saskatchewan
Wendy Schultz	University of Manitoba
Eckhard F. Schumann	McMaster University
Sandra Scott	University of Guelph
Ananth Seetharaman	Saint Louis University
Norman T. Sheehan	University of Saskatchewan
Aamer Sheikh	Quinnipiac University
Garth Sheriff	Carleton University
Timothy Shields	Chapman University
Michael Shih	National University of Singapore
Zvi Singer	McGill University
Praveen Sinha	California State University
Louis-Philippe Sirois	HEC Montréal
Byron Y. Song	Concordia University
Chester Spatt	Carnegie Mellon University
Gary Spraakman	York University
Robert Sproule	University of Waterloo
Gopalan Srinivasan	University of New Brunswick
Mitchell Stein	University of Western Ontario
Kevin D. Stocks	Brigham Young University
Dragan Stojanovic	University of Toronto

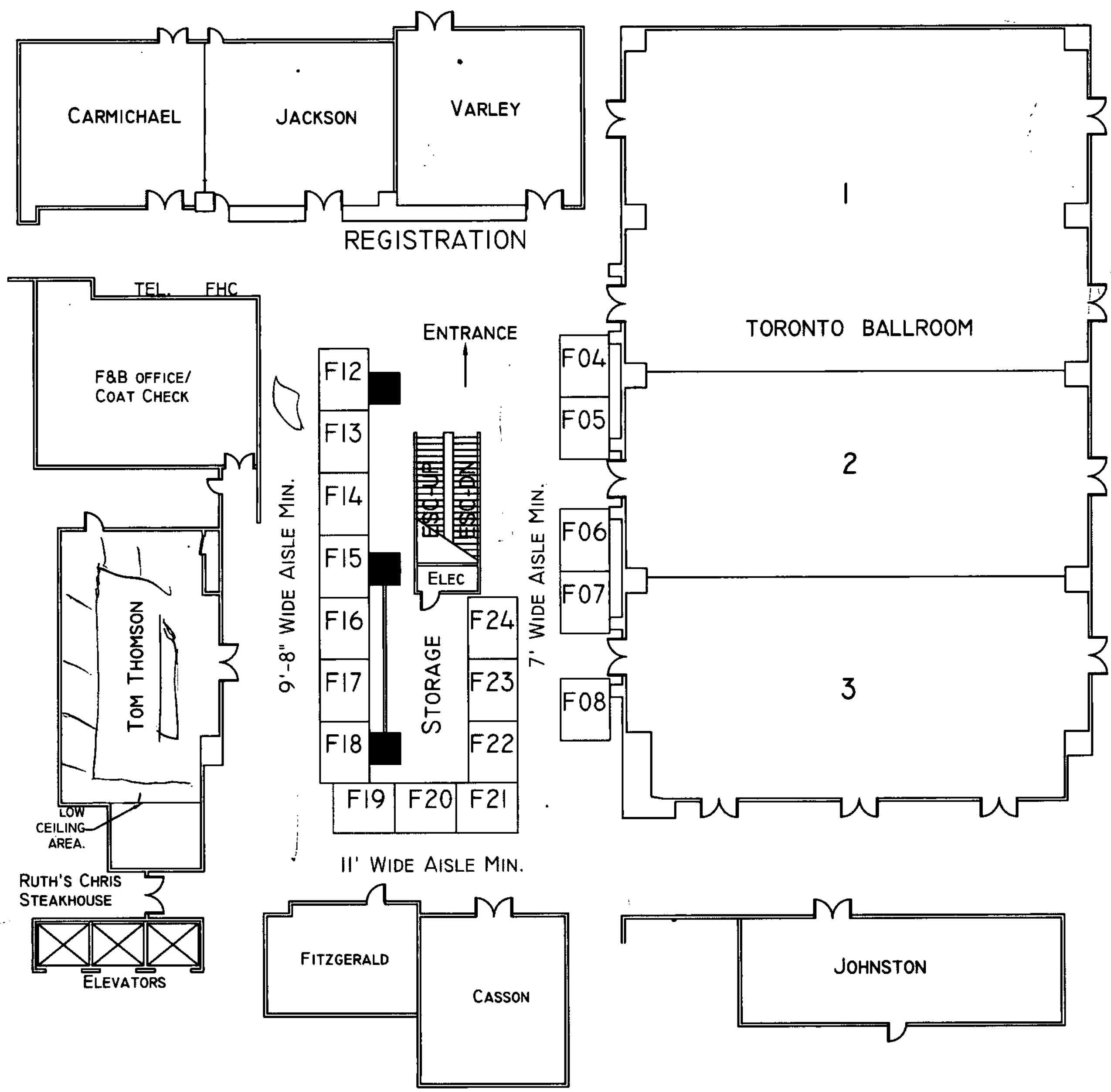
Pamela S. Stuerke	University of Missouri
William M. Sullivan	Carnegie Foundation for the Advancement of Teaching
Shyam Sunder	Yale School of Management
Lynn Sveinbjornson	CGA-Ontario
Daria Sydor	Ryerson University
Jim Sylph	International Federation of Accountants
Tanya Y. H. Tang	University of British Columbia
Andrew R. Thomas	The Canadian Institute of Chartered Accountants
Linda Thorne	York University
Daniel B. Thornton	Queen's University
Samir Trabelsi	Brock University
Janice Tran	University of Calgary
Barbara Trenholm	University of New Brunswick
Viswanath U. Trivedi	York University
Kim Trottier	Simon Fraser University
Norbert N.T. Tschakert	Salem State University
Ganesh Vaidyanathan	University of Saskatchewan
Miklos Vasarhelyi	Rutgers, The State University of New Jersey
Kevin J. Veenstra	University of Toronto
David F. Vert	University of Waterloo
Rebecca A. Villmann	Canadian Accounting Standards Board
Dushyantkumar Vyas	University of Minnesota
James Wainberg	University of Waterloo
Gulraze Wakil	Carleton University
Jeanine Wall	Red River College
Larry Walther	Utah State University
Weimin Wang	Saint Louis University
Haiping Wang	Concordia University
Hussein A Warsame	University of Calgary
R. Alan Webb	University of Waterloo
Matt Wegener	HEC Montréal
Mike Welker	Queen's University
Christine Wiedman	University of Waterloo
Susan K. Wolcott	CA School of Business
Baohua Xin	University of Toronto
Bixia Xu	Wilfrid Laurier University
Li Yao	Purdue University
Minlei Ye	University of Toronto
Mahbub Zaman	University of Manchester
Tao Zeng	Wilfrid Laurier University
Ping Zhang	University of Toronto
Wenjun Zhang	Dalhousie University
Li (Jenny) Zhang	University of British Columbia
Jing Zhang	McGill University
Sanjian Zhang	McGill University
Yibin Zhou	University of Texas at Dallas
Zinan Zhu	National University of Singapore

2011 Exhibitors

Hilton Toronto - List of Exhibitors

BOOTH	EXHIBITOR	BOOTH	EXHIBITOR
F21	AME Learning	F8	CMA Canada
F23	Audit Analytics	F6 & F7	McGraw-Hill Ryerson Ltd.
F19	Capital IQ	F20	Nelson Education
F24	CCH Canadian Ltd.	F22	Pearson Education Canada
F14 - F17	CGA-Canada	F12 & F13	Wiley & Sons Canada & Wiley-Blackwell
F4 & F5	CICA	F18	Internet Café

Hilton Convention Level Floorplan



Thursday, May 26 PD DAY Speaker Biographies

Jim Erskine

Jim Erskine has been recognized as an Outstanding Contributor by the World Association for Case Method Research and Application (WACRA) and by the North American Case Research Association (NACRA). Jim is a 3-M Teaching Fellow, recognizing him as one of Canada's best university professors and he has received the Edward G. Pleva Teaching Excellence Award, the highest teaching honour at The University of Western Ontario. As well, he has received several citations for teaching excellence from the University Students' Council at Western. Jim recently received the Bank of Nova Scotia, UWO Alumni Association and University Students' Council Award of Excellence in Undergraduate Teaching. Jim has long been interested in the case teaching and learning process and in writing cases. Jim has co-authored three textbooks relating to the case method include *Writing Cases, 4th edition, Teaching With Cases 2nd edition* and *Learning With Cases, 2nd edition.*

Jeffrey Pittman

Jeffrey Pittman is the CMA Professor of Accounting in the Faculty of Business Administration at Memorial University. Since graduating from the PhD program at the University of Waterloo in 2001, Jeff has published archival auditing and tax papers in, for example, *Contemporary Accounting Research*, the *Journal of Accounting and Economics*, the *Journal of Accounting Research*, the *Journal of Financial Economics*, and *The Accounting Review*. Jeff recently returned to Canada after spending two years as a visiting professor at HKUST where he particularly enjoyed working on research projects with Clive Lennox (now at NTU in Singapore). In the past year, Jeff received Memorial University's President's Award for Outstanding Research and the University of Waterloo's Arts in Academics Award. He is an associate editor of *Contemporary Accounting Research* and serves of the editorial board of *Auditing: A Journal of Practice & Theory*.

Vaughan Radcliffe

Vaughan Radcliffe is Associate Professor of Managerial Accounting and Control at the Richard Ivey School of Business. Before joining Ivey he was a faculty member at Case Western Reserve University in the United States. His PhD was completed at the University of Alberta, Canada.

Vaughan has worked on a variety of topics in research including the development and operationalisation of efficiency auditing in the public sector; the development of professional bodies and their responses to professional regulation; and the development of new areas of accounting practice. His current research interests include financial reform within the Federal Government of Canada, Canada's decision to adopt IFRS, and the strategic plans developed by professional bodies of accountancy in Canada, the U.S., and elsewhere. Vaughan currently serves as President Elect of the Canadian Academic Accounting Association (CAAA). He is a member of the CAAA's Board of Directors and is an Associate Editor for *Contemporary Accounting Research*.

Steven Salterio

Steven Salterio is a Professor of Business and the PricewaterhouseCoopers/Tom O'Neill Faculty Research Fellow in Accounting at the Queen's School of Business. He also is the Director of the CA-Queen's Centre for Governance. His research investigates corporate governance including the role of the audit committee and external auditor; negotiations between auditors and client management; and judgmental effects of performance measures. Steve is an editorial board member The Accounting Review, Auditing: A Journal of Practice and Theory and Behavioral Research in Accounting among others. He has published articles in Journal of Accounting Research, The Accounting Review, Contemporary Accounting Research, Accounting Organizations and Society, and other journals. He has co-authored an auditing and assurance textbook Auditing: Assurance and Risk with Robert Knechel and Brian Ballou. His research has received extensive external funding from government granting agencies (Social Sciences and Humanities Research Council) and industry (CICA, CAAA, CGA, KPMG etc). He is a chartered accountant who is active in professional accounting organizations in Canada, acts as a consultant to large and mid-size public accounting firms on audit methodology and presents workshops to directors on governance and control. Steven Salterio is the Editor in Chief of *Contemporary Accounting Research*.

Thursday, May 26 PD DAY

Note: *Registration on Thursday morning is for the PD Day and the PhD Workshop participants only. General conference registration begins Thursday at 7:00 pm near the Governor General Suite.*

8:00 - 14:30: **PD Day Registration** Room: **Toronto Ballroom Foyer**

Concurrent Workshops: (2 full-day workshops)

1 - **Teaching with Cases: A Refresher** Room: **Toronto II Ballroom**

Workshop Leader: **Jim Erskine**, Professor Emeritus, Ivey School of Business, University of Western Ontario

This **full-day (6 hours) workshop** will help you continue to develop and augment your skills for teaching with cases. The cases are a rich source of learning unstructured and integrated material and have been heavily adopted by all three professional accounting bodies in Canada for evaluation purposes.

2 - **The Craft of Accounting Research: Planning, Performing, and Publishing Research in Accounting Broadly Conceived**

Room: **Carmichael/ Jackson** Sponsor: **Queen's School of Business**

Queen's SCHOOL OF BUSINESS
ACADEMIC EXCELLENCE. EXCEPTIONAL EXPERIENCE.

Workshop Leaders:
Steven E.Salterio, Queen's University, Editor in Chief, *CAR*
Vaughan Radcliffe, University of Western Ontario, Associate Editor, *CAR*
Jeffrey Pittman, Memorial University of Newfoundland, Associate Editor, *CAR*

This workshop is intended for doctoral students and junior faculty interested in writing research articles for scholarly journal accounting. The workshop will concentrate on examining issues and problems involved in the planning and performing research, as well as writing up and publishing results. The workshop will be of most use to those PhD students that are at an advanced enough stage of their program such that crafting a research paper to submit for publication is an activity that has already commenced or will shortly. (i.e. in summer 2011).

Thursday, May 26 PD DAY SCHEDULE

08:00-09:00	**Breakfast**	Room: **Tom Thomson**	
09:00-10:30	**Concurrent Workshops** (PhD starts at 8:30)		
10:30-11:00	**Break**	Room: **Tom Thomson**	Sponsor: **The Centre for the Advancement of Accounting Education, Edwards School of Business, University of Saskatchewan**
12:30 - 13:30	**Lunch**	Room: **Tom Thomson**	EDWARDS SCHOOL OF BUSINESS UNIVERSITY OF SASKATCHEWAN
13:30 - 15:00	**Concurrent Workshops**		
15:00-15:30	**Break**	Room: **Tom Thomson**	Sponsor: **Memorial University** (MEMORIAL UNIVERSITY FACULTY OF BUSINESS ADMINISTRATION)
15:30-17:00	**Concurrent Workshops**		
17:00	**End**		

Thursday Evening Receptions:

17:30–18:30 **New Member & New Attendee Reception** Room: **Tundra Bar** Sponsor **The Canadian Academic Accounting Association**
Chair: **Jennifer Kao**, University of Alberta

THE CANADIAN ACADEMIC ACCOUNTING ASSOCIATION

19:00–21:00 **Conference Registration** Room **Governor General Suite Foyer – (2nd floor)**

19:00–21:00 **Welcome Reception (buffet)** Room **Governor General Suite – (2nd floor)**
Chair: **Jennifer Kao**, University of Alberta
Sponsor **Certified Management Accountants of Canada**

CMA Certified Management Accountants

Sponsor of conference bags and USB keys: CA Chartered Accountants of Ontario

Sponsor of conference programs: WILEY Publishers Since 1807 WILEY-BLACKWELL

Friday, May 27 Speaker Biographies

Roger Martin

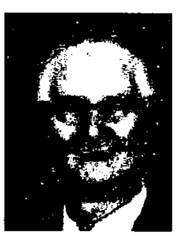
Roger Martin has served as dean of the Rotman School of Management since September 1, 1998 and has accepted a third-term which will finish June 30, 2014. Previously, he spent 13 years as a Director of Monitor Company, a global strategy consulting firm based in Cambridge, Massachusetts, where he served as co-head of the firm for two years. He writes extensively for newspapers and magazines including *Financial Times, BusinessWeek, Washington Post, Fast Company* and *The Globe & Mail*. For *Harvard Business Review*, he has written eleven articles and authors a regular blog. His books include *The Responsibility Virus* (2002), *The Opposable Mind* (2007), *The Design of Business* (2009), and the forthcoming *Fixing the Game* (May 2011), plus two books co-authored with Mihnea Moldoveanu *The Future of the MBA* (2008) and *Diaminds* (2009). In 2010, he was named by *BusinessWeek* as one of the 27 most influential designers in the world. In 2009, he was named by *The Times* and *Forbes.com* one of the 50 top management thinkers in the world (#32). In 2007 he was named a *BusinessWeek* 'B-School All-Star' for being one of the 10 most influential business professors in the world. *BusinessWeek* also named him one of seven 'Innovation Gurus' in 2005. He serves on the Boards of Thomson Reuters Corporation, Research in Motion and the Skoll Foundation, and is Chair of Tennis Canada. Roger received his AB from Harvard College, with a concentration in Economics, in 1979 and his MBA from the Harvard Business School in 1981.

William M. Sullivan

William M. Sullivan is Senior Scholar at the Center for Inquiry in the Liberal Arts at Wabash College. He was formerly Senior Scholar at the Carnegie Foundation for the Advancement of Teaching where he co-directed the Preparation for the Professions Program, comparing education across professions. He is the author of *Work and Integrity: The Crisis and Promise of Professionalism in America*, and co-author of *Educating Lawyers: Preparation for the Profession of Law* as well as *A New Agenda for Higher Education: Shaping a Life of the Mind for Practice*. Sullivan's scholarly interests include the philosophy and sociology of culture and he is co-author of *Habits of the Heart: Individualism and Commitment in American Life* and *The Good Society*. Prior to his work at the Carnegie Foundation, Sullivan was professor of philosophy at La Salle University. He earned his Ph.D. in philosophy at Fordham University.

Shyam Sunder

Shyam Sunder is James L. Frank Professor of Accounting, Economics and Finance at the Yale School of Management, and Professor of Economics at Yale University. Earlier, he taught at Carnegie Mellon University, the University of Minnesota and the University of Chicago. He was educated as an engineer at the Indian Railways Institute of Mechanical and Electrical Engineering and received his M.S. and Ph.D. in Industrial Administration from Carnegie Mellon University. His research interests include role of financial reporting in corporate governance, dissemination of information in security markets, and statistical theory of valuation. A pioneer in the fields of experimental finance and experimental macroeconomics, he has published five books and more than 170 scholarly articles. He is a Past President of the American Accounting Association, has given more than three hundred invited lectures at universities throughout the world, and has been honored for his scholarship.



James M. Sylph

Jim Sylph was appointed Technical Director at the International Federation of Accountants in October 1999 and named Executive Director, Professional Standards in September 2006. He manages the work of the International Auditing and Assurance Standards Board (IAASB), the International Ethics Standards Board for Accountants (IESBA) the International Accounting Education Standards Board (IAESB) and the International Public Sector Accounting Standards Board (IPSASB). Mr. Sylph has extensive audit experience, both as a practitioner and as a standard setter. Between 1993 and 1999, he was Director of Audit Standards and then Director of Strategic Programs for the Canadian Institute of Chartered Accountants (CICA). Prior to his work with the CICA, Mr. Sylph was a partner in Moores Rowland, Canada and then Ernst & Young Canada where he divided his time between client service and development of audit methodologies for the practice. He served as Chairman of the Canadian Auditing and Assurance Standards Board from 1990 to 1991.

Mr. Sylph graduated as a Chartered Accountant in the United Kingdom. He is a Fellow of the Institute of Chartered Accountants of Ontario, Canada and a member of the Institute of Directors.

Daniel B. Thornton

Daniel B. Thornton holds the Chartered Accountants of Ontario Professorship at Queen's University. He is currently a voting member of the Accounting Standards Oversight Council and the Canadian Performance Reporting Board, and is an Associate Fellow of CIRANO (The Center for Inter-university Research and Analysis on Organizations) in Montreal. Recently he served as a full-time Professional Accounting Fellow at the United States Securities and Exchange Commission, an associate editor of *The Accounting Review* (the journal of the American Accounting Association) and a voting member of the Canadian Accounting Standards Board. He has received both the *Distinguished Contribution to Accounting Thought Award* and the *Outstanding Educator Award* from the Canadian Academic Accounting Association. A Fellow of the Institutes of Chartered Accountants of Ontario and Alberta, Thornton has provided extensive expert accounting testimony to various courts and to the Senate of Canada and is frequently quoted in the financial press.

Friday, May 27 SCHEDULE

Note: *This year the schedule for Friday and Saturday has been revised to offer more concurrent sessions, each 60 minutes in length. Conference participants are kindly asked to move to each session room promptly to ensure the sessions begin on time.*

07:00–16:00 **Conference Registration** Room: **Toronto Ballroom Foyer**

07:00–18:30 **Exhibits** Room: **Convention Level Foyer**

07:00–18:30 **Internet Café** Room: **Convention Level Foyer** Sponsor: **Certified General Accountants-Canada**

07:15–08:15 **Breakfast** Room: **Convention Level Foyer** Sponsor: **McGraw-Hill Ryerson**

07:15–08:15 **CAAA Liaisons' Breakfast (by invitation only)** Room: **Varley** Sponsor: **University of Calgary**
Chair: **Hussein Warsame,** University of Calgary

8:15- 8:30 **Opening Remarks** Room: **Toronto I Ballroom**
CAAA Conference Chair: **Samir Trabelsi,** Brock University
CAAA President: **Jennifer Kao,** University of Alberta

8:30-9:30 **Plenary Session 1** Room: **Toronto I Ballroom** Sponsor: **Certified General Accountants-Canada**
Moderator: **Sandy Hilton,** University of British Columbia
Speakers:
William (Bill) M. Sullivan, Center for Inquiry in the Liberal Arts, Wabash College,
Roger Martin, Rotman School of Management, University of Toronto

Rethinking Undergraduate Business Education

The plenary session will articulate the nature of liberal learning, the purpose of which is to enable students to make sense of the world and their place in it, preparing them to use knowledge and skills to engage responsibly with the life of their times. The session will provide compelling examples of effective pedagogies and curricular designs that promote this essential learning for business students, along with campus cultures that support it. They also provide insights about educating for innovation and entrepreneurial thinking and for competence in navigating a global business environment.

Friday May 27 - Concurrent Sessions 1 - 9:35-10:35 (*presenting author)

1A Management Accounting: Incentive and Evaluation Room: **Toronto II Ballroom**
Moderator: **George Kanaan,** Concordia University

The Effects of Reward Type on Employee Goal Setting, Goal Commitment and Performance
Adam Presslee University of Waterloo*
Scott Jeffrey University of Waterloo
Thomas Vance University of Waterloo
Alan Webb University of Waterloo
Discussant: **Leslie Berger,** Brock University

Detection of Channel Stuffing
Haiwen (Helen) Zhang, Ohio State University*
Somnath Das, University of Illinois
Pervin K. Shroff, University of Minnesota
Discussant: **Leslie Berger,** Brock University

1B – Financial Reporting: Accounting for Goodwill Room: **Harris**
Moderator: **Kim Trottier,** Simon Fraser University

Has Goodwill Accounting Gone Bad?
Kevin K. Li, University of Toronto*
Richard G. Sloan, University of California, Berkeley
Discussant: **Luc Paugam,** Université Paris IX Dauphine

An Explanation of the Nature of Internally Generated Goodwill Based on Aggregation of Interacting Assets
Jean-François Casta, Université Paris IX Dauphine
Luc Paugam, Université Paris IX Dauphine*
Hervé Stolowy, HEC Paris
Discussant: **Kevin Li,** University of Toronto

1C – Tax Avoidance / Aggressiveness Room: **MacDonald**
Moderator: **Hussein Warsame,** University of Calgary

Labor Unions and Tax Aggressiveness
James Chyz, University of Tennessee, Knoxville*
Winnie Siu Ching Leung, Chinese University of Hong Kong
Oliver Zhen Li, University of Arizona
Oliver M. Rui, Chinese University of Hong Kong
Discussant: **Andrew Bauer,** University of Waterloo

Internal Control Quality as an Explanatory Factor of Tax Avoidance
Andrew Bauer, University of Waterloo*
Discussant: **James Chyz,** University of Tennessee, Knoxville

1D – Financial Reporting: Value Relevance Room: **Lismer**
Moderator: **Christine Wiedman,** University of Waterloo

Changes in the Value Relevance of Accounting Information over Time: Evidence from the Emerging Markets of China
Kevin C.K. Lam, Chinese University of Hong Kong
Heibatollah Sami, Lehigh University*
Haiyan Zhou, University of Texas-Pan American
Discussant: **Claudine Mangen,** Concordia University

Ambiguous Analysts
Gus De Franco, University of Toronto
Ole-Kristian Hope, University of Toronto
Dushyantkumar Vyas, University of Toronto
Yibin Zhou, University of Texas at Dallas*
Discussant: **Claudine Mangen,** Concordia University

1E – Big 4 and Audit quality Room: **Carmichael**
Moderator: **Aamer Sheikh,** Quinnipiac University

Big 4 and Non-Big 4 Audit Production Costs: Office Level Audit Technology and the Impact on Audit Fees
Sophie Marmousez, HEC Montréal
Dan A. Simunic, University of British Columbia
Louis-Philippe Sirois, HEC Montréal*
Discussant: **Charles Piot,** University of Grenoble

Does Reputation Discipline Big 4 Audit Firms?
Yanmin Gao, University of Alberta*
Karim Jamal, University of Alberta
Qiliang Liu, Wuhan University
Le Luo, Peking University
Discussant: **Mohamed Drira,** University of New Brunswick

1F - Course Design/ Redesign Room: **Tom Thomson**
Presenters:
Bob Sproule, University of Waterloo
Linda Robinson, University of Waterloo

Does your course design reflect the key concepts you want to communicate with your students? Are you able to visualize how the topics, themes and theories fit together? Can you articulate these to your students?This session will provide you with a tool to help you consider the relationships among the key concepts and goals in your course. The outcome of this session will be the initial stages of a concept map for your course. This session would be most appropriate for those wanting to redesign an existing course. You will find it useful to bring a course outline to this session.

1G – Evolution of Accounting Standards for Environmental Activities Room: **Johnston**
Presenters:
Karen Higgins, Deloitte & Touche LLP
Vanessa Magness, Ryerson University

Karen Higgins (National Director of Accounting Services at Deloitte & Touche LLP) will discuss how accounting concepts and measures apply to environmental activities and how to build these concepts and measures into your courses. This discussion will cover current and proposed new standards such as how to account for emissions credits. Issues related to how the governance activities of the organization may impact the accounting treatment and more are also included.

1H - Research Forum: Corporate Governance and Audit Quality Room: **Jackson**
Moderator: **Miklos Vasarhelyi,** Rutgers, The State University of New Jersey

The Effects of Managerial Shareholdings and Corporate Governance on Audit Fees: Evidence from Hong Kong
Jun Lin, Hong Kong Baptist University
Ming Liu, Hong Kong Baptist University*

Are US Information and Communication Technology Firms Less Profitable than Non-US Firms? : Examining Country-Level Accounting and Finance Characteristics
Tim Bauer, University of Waterloo
Theophanis C. Stratopoulos University of Waterloo*

Process Mining: A New Research Methodology for AIS
Michael Gamini Alles Rutgers, The State University of New Jersey
Mieke Julie Jans Hasselt University
Miklos A. Vasarhelyi, Rutgers, The State University of New Jersey*

Do Liars Believe? Beliefs and Other-Regarding Preferences in Disclosure
Timothy Shields*, Chapman University

Social Networks of the Board Members and Acquisition of Resources by the Firm: A Case Study
Gaétan Breton, Université du Québec à Montréal*
Saidatou Dicko, Université du Québec à Montréal

1I - Research Forum: IT, Disclosure and Conservatism Room: **Casson**
Moderator: **Jagdish Pathak,** University of Windsor

Reciprocity between Power of Senior IT Managers and Superior Organizational IT Capability
Jee-Hae Lim, University of Waterloo
Theophanis C. Stratopoulos, University of Waterloo

The Effect of XBRL Disclosures on Information Environment in the Market: Early Evidence
Joung W. Kim, Nova Southeastern University
Jee-Hae Lim, University of Waterloo
Won Gyun No, Iowa State University

The Risk Management Role of Accounting Conservatism for Operating Cash Flows
Mary L. Ma, University of Hong Kong
Gary C. Biddle, University of Hong Kong
Frank M. Song, University of Hong Kong

Valuation and Underpricing of Initial Public Offerings: Role of Discretionary Accounting Accruals
Praveen Sinha, California State University, Long Beach
Hsin-Hui Chiu, Chapman University

Do Consistent Earnings Signals Affect Market Expectations?
Abdulaziz M. Alwathainani, York University

10:35-11:00 - **Morning Break** Room: **Convention Level Foyer** Sponsor **CCH Canadian Limited**

CCH
a Wolters Kluwer business

Friday May 27 - Concurrent Sessions - 11:00-12:00 (* presenting author)

2A – Costs of Equity Capital: Methodological Issues Room: **Toronto II Ballroom**
Moderator: **Yanmin Gao,** University of Alberta

The Term Structure of Implied Costs of Equity Capital
Jeffrey L. Callen, University of Toronto*
Matthew R. Lyle University of Toronto
Discussant: **Chester Spatt,** Carnegie Mellon University

Management Estimates of Cost of Capital
Vincent Y. S. Chen, National University of Singapore
Bin Miao, National University of Singapore*
Discussant: **Jeffrey Callen,** University of Toronto

2B – Financial Reporting: Stakeholder's Perspective Room: **Harris**
Moderator: **Ming Liu,** Hong Kong Baptist University

The Real Effects of Disclosure Tone: Evidence from Restatements
Artyom Durnev, McGill University
Claudine Mangen, Concordia University*
Discussant: **Shadi Farshadfar,** Ryerson University

Is Sin Always a Sin? The Interaction Effect of Social Norms and Financial Incentives on Market Participants' Behavior
Yanju Liu, University of Toronto
Hai Lu, University of Toronto
Kevin J. Veenstra, University of Toronto*
Discussant: **Shadi Farshadfar,** Ryerson University

2C –Gouvernance et Qualité d'Audit *(French Session)* Room: **McDonald**
Moderator: **Réal Labelle,** HEC Montréal

La Relation Entre Honoraires D'Audit et Honoraires de Conseil des Auditeurs Dans un Contexte Post-Sox: Le Cas Suisse) (The Relationship Between Audit Fees and Non-Audit Fees in a Post-SOX Context: The Swiss Case)
Bernard Raffournier, Université de Genève
Alain Schatt, Université de Neuchtel
Discussant: **Gaétan Breton,** University of Quebec at Montreal

Changement de la Réglementation Relative Au Conseil D'Administration et Ses Comités et Coût du Capital des Entreprises Canadiennes
Hanen Khemakhem, Université du Québec à Montréal*
Ahmed Naciri, Université du Québec à Montréal
Discussant: **Daniel Coulombe,** Université Laval

2D – Financial Accounting: Analytical Approach Room: **Lismer**
Moderator: **Patrica O'Brien,** University of Waterloo

Rational Information Leakage
Raffi J. Indjejikian, University of Michigan
Hai Lu, University of Toronto*
Liyan Yang, University of Toronto
Discussant: **Steven Huddart,** Pennsylvania State University

The Impact of Meeting/Beating Thresholds on the Earnings Management of the Firm in Repeated Games
Hila Fogel-Yaari, University of Toronto*
Joshua Ronen, New York University
Varda Yaari, Morgan State University
Discussant: **Ping Zang,** University of Toronto

2E – Audit, Trust and Corruption Room: **Carmichael**
Moderator: **Bernie Keim,** CGA - Ontario

Disclosure Standards, Auditing Quality and Corruption Mitigation: An International Evidence
Samir Khalil, American University of Beirut
Walid Saffar, American University of Beirut
Samir Trabelsi, Brock University*
Discussant: **Steven Salterio,** Queen's University

Regulating Audit Quality to Restore Trust
Mahbub Zaman, University of Manchester*
Claus Holm, University of Aarhus
Discussant: **Steven Salterio,** Queen's University

Session: 2F – Audit Educators Workshop Room: **Tom Thomson**
Presenters:
Kate Bewley, Ryerson University,
Susan McCracken, McMaster University

Calling all auditing educators! Is your auditing course due for a re-set? What is the future of the auditing profession? What are the key success factors for students now starting their auditing careers? Bring your ideas and experiences; hear viewpoints from people in different aspects of the audit profession and practice; come brainstorm with your colleagues on the big issues and how to bring them into our classrooms. Inspire and be inspired!

2G – Challenges in Accounting Education - Interesting Tools for the Classroom Room: **Johnston**
Moderator: **Norman Sheehan,** University of Saskatchewan
Presenters:
James Moore, Ryerson University
Vanessa Magness, Ryerson University
Penny Parker, Fanshawe College
Fred Phillips, University of Saskatchewan
Garth Sheriff, Carleton University

This session will see participants rotate through three or four, short, highly interactive discussions where experienced educators will demonstrate innovative tools that you can bring into your classroom. Participants will be encouraged to add their experiences and ask "how to" questions.

2H - Research Forum - Ethics Room: **Jackson**
Moderator: **Efrim Boritz,** University of Waterloo

Accountant's Ethical Sensitivity
Darlene Bay, Brock University
Anis Triki, Brock University*
Gail Lynn Cook, Brock University

Auditor Independence in Appearance: An Examination of Perception Differences between Accountants and Non-Accountants
Sunita Ahlawat, College of New Jersey
Hossein Nouri, College of New Jersey*

The Association between Financial Reporting Quality and Investment Decisions: The Effect of Ownership Concentration
Chan-Jane Lin, National Taiwan University
Chao-Jung Pan, National Taiwan University*
Tawei Wang, National Taiwan University

The Link between Perception of BSC Implementation and Corporate Strategy and its Impact on Performance: A Contingency Approach
Majidul Islam, Concordia University*

Do Tax Avoidance and Complexity of Firms' Legal Structure Impact Accounting Conservatism?
Jeong-Bon Kim, City University of Hong Kong
Tiemei Li, City University of Hong Kong

12:00-14:00 - **President's Luncheon** Room: **Toronto I Ballroom** Sponsor: **The Canadian Institute of Chartered Accountants**
Chair: **Jennifer Kao,** University of Alberta

CA Chartered Accountants of Canada

Speaker: **James Sylph,** International Federation of Accountants
Accounting Education and International Standard-setting: New Frontiers
In anticipation of an accounting environment that is becoming increasingly globalized and requiring a greater level of specialized knowledge and professional judgment, accounting educators are being asked to adapt their University programs and courses. Complicating this response is the multitude of accounting education models that exist globally. In addition, differences in culture and national experience raise challenges. I will identify how these challenges affect International standard setters when setting global standards for professional accounting education which aim to develop and maintain competence of a professional accountant. I will also comment on some fundamental changes in financial reporting that could impact programs and courses in the years ahead. competence of a professional accountant.

Award Presentations:

George Baxter Award presented by **Efrim Boritz**, University of Waterloo
Haim Falk award presented by **Patricia O'Brien,** University of Waterloo
L.S. Rosen Award presented by **Duane Kennedy**, University of Waterloo

Friday May 27 - Award Presentations

George Baxter Award for Outstanding Contributions to the CAAA 2011

Professor Leonard J. Brooks, University of Toronto

The CAAA is very pleased to announce that the 2011 recipient of the George Baxter Award for Outstanding Contributions to the Canadian Academic Accounting Association is **Professor Leonard J. Brooks, of the University of Toronto**.

Len served the CAAA in a number of important positions during its crucial early years, including Vice President in 1980-1981, Treasurer in 1981-84, President-Elect in 1984-1985, President in 1985-86, and Past-President in 1986-1987.

During his service as Treasurer, Len played a critical role in assisting Haim Falk with key administrative arrangements in launching the now world-renowned research journal Contemporary Accounting Research. During his tenure as CAAA President, Len negotiated stable research funding arrangements with the three professional accounting bodies in Canada and some individuals,at a time when there were concerns that the largely short-term funding for the journal and other activities was inadequate.

In addition, Len performed a valuable service to the CAAA through his oversight of the CAAA Secretariat from the time of its establishment in 1983with one part-time staff person working onthe University of Toronto campus. More recently, Len chaired the Outstanding Educator Award Selection Committee in 1997-99.

Supporters praise Len for these and other accomplishments on behalf of the Canadian academic accounting community and for getting others involved in the CAAA.

Congratulations to Len Brooks!

George Baxter Award Committee: **J. Efrim Boritz,** Chair, University of Waterloo
Michael Gibbins, University of Alberta
Alister Mason, CPAB

Friday May 27 - Award Presentations

Haim Falk Award for Distinguished Contribution to Accounting Thought 2011

Professor Michael A. Welker, Queen's University

The CAAA and the Haim Falk Award Committee, consisting of Patricia O'Brien (chair), Michel Magnan and Dan Simunic, are pleased to name Professor Michael A. Welker, Queen's University, as the 2011 Award recipient.

Professor Welker's contributions to accounting thought relate accounting decisions and standards to investors' use of information and to the functioning of capital markets. He has been at the forefront of research on the internationalization of accounting.

His widely cited 2003 Accounting Review paper with Utpal Bhattacharya and Hazem Daouk, "The Worldwide Price of Earnings Opacity," relates earnings transparency/opacity to capital costs and capital market function across 34 countries and 15 years. Professor Wayne Thomas notes that "at the time it was published, researchers were just beginning to explore such issues using cross-country settings." Professor Welker's 2008 Accounting Review piece with Kee-Hong Bae and Hongping Tan, "International GAAP Differences: The Impact on Foreign Analysts," demonstrates how worldwide harmonization of accounting can improve information flows by facilitating coverage by foreign analysts. He continues this stream of contributions in his 2011 Journal of Accounting Research piece, "Timing Equity Issuance in Response to Information Asymmetry Arising from IFRS Adoption in Australia and Europe," co-authored with Shiheng Wang. In his letter of support, Professor Daniel Thornton describes their finding that "companies in over 30 countries tended to peddle overpriced equity prior to making unfavorable restatements when they switched to IFRS," and goes on to note how it has influenced Canadian regulators' approach to our own IFRS transition.

A prominent theme in Professor Welker's research is that increased disclosure improves equity market function. Several letters supporting the nomination cited Professor Welker's 1995 paper in Contemporary Accounting Research, "Disclosure Policy, Information Asymmetry and Liquidity in Equity Markets," which stems from his PhD dissertation at the University of Iowa.

This paper demonstrates that companies with better disclosure, as evaluated by professional investment managers, enjoy greater market liquidity than those ranked as poor disclosers. His later papers have examined disclosures ranging from corporate reporting on social responsibility activities to evaluations of the market risk of derivative instruments. In this body of work, he has contributed substantially to our knowledge of how better disclosure improves investors' evaluations and pricing of companies.

The letters of support that accompanied the nomination particularly noted Professor Welker's strong record of working with doctoral students, helping to produce future generations of Canadian accounting researchers. His students offer praise such as "always ready to offer his generous guidance," "a mentor with superb insight and exceptional ability," "kind, patient, generous, respectful and supportive." Professor Hongping Tan, a former student, notes that "Mike has inspired the people around him - PhD students, colleagues and friends - to strive for research excellence."

Professor Welker's research contribution also includes mentoring aspiring authors through the journal review process. He has served on the Editorial Board of *Contemporary Accounting Research* since 2000, and as Associate Editor since 2007. His work as Associate Editor has been consistently timely, thoughtful and well articulated. His interactions with authors have been respectful and in the traditional spirit of *CAR*, i.e., in working with authors to enhance their manuscripts.

In summary, for his original and important contributions in the areas of international financial reporting and the impact of improved disclosure, and for his mentoring of doctoral students and colleagues, we are pleased to recognize Professor Michael A. Welker with the 2011 Haim Falk Award for Distinguished Contribution to Accounting Thought.

Haim Falk Award Committee: **Patricia O'Brien,** Chair, University of Waterloo
Michel Magnan, Concordia University
Dan Simunic, University of British Columbia

Friday May 27 - Award Presentations

L.S. Rosen Outstanding Educator Award 2011
Professor R. Alan Webb, University of Waterloo

The CAAA and the L.S. Rosen Outstanding Educator Award Committee are pleased to announce that this year's recipient is **R. Alan Webb of the University of Waterloo**. The committee chose Professor Webb to recognize his national impact through mentoring of doctoral students, the CAAA/PhD Workshop, textbook publication, education-related journal publications, and service on the editorial boards of major journals.

Professor Webb demonstrates teaching excellence at all levels from first-year undergraduate students to masters and doctoral students. Letters of support refer to his ability to connect with students and make teaching materials come alive in the classroom. His passion for accounting and support has encouraged many undergraduate students to consider undertaking doctoral studies. Support letters refer to his role as a mentor and role model for doctoral students and junior colleagues. Junior colleagues and former students refer to his dedication, work ethic, and approachability as characteristics that make him an outstanding mentor. At the same time, Professor Webb maintains an active research record, serves as an Associate Editor of *Contemporary Accounting Research* and on the editorial board of other journals, and is the co-author of a respected text used in many Canadian schools.

As the Chair of the L.S. Rosen Outstanding Educator Award Committee, I wish to express my appreciation for the work of my committee members, Joan Conrod, Dalhousie University, and Irene Gordon, Simon Fraser University. Finally, the committee wishes to thank the nominator and those who wrote in support of the nomination of Alan Webb.

Duane B. Kennedy, Chair University of Waterloo

L.S. Rosen Award Committee: **Duane Kennedy,** Chair, University of Waterloo
Joan Conrod, Dalhousie University
Irene Gordon, Simon Fraser University

Friday May 27 - Concurrent Sessions - 14:00-15:00 (*presenting author)

3A -Corporate Governance: Canadian Perspective Room: **Toronto II Ballroom**
Moderator: **Robert Mathieu,** Wilfrid Laurier University

Reaching for the Stars and Stripes: How Canadian CEO Compensation is Approaching U.S. Levels
Steven Balsam, Temple University
Hong Fan, York University*
Amin Mawani, York University
Discussant: **Kareen Brown**, University of Waterloo

Corporate Governance in Canadian Venture Exchange Companies: A Study of Publicly Traded Small Businesses
Irene M. Gordon, Simon Fraser University
Karel Hrazdil, Simon Fraser University*
Daniel M. Shapiro, Simon Fraser University
Discussant: **Kareen Brown**, University of Waterloo

3B - Financial Reporting: Accruals Room: **Harris**
Moderator: **Fred Phillips,** University of Saskatchewan

Book-to-Market Decomposition and the Accrual Anomaly
Yunhao Chen, Florida International University
Xiaoquan Jiang, Florida International University*
Discussant: **Hai Lu,** University of Toronto

Measuring Discretionary Accruals: Are ROA-Matched Models Better than the Original Jones Type Models?
Michael S. H. Shih, National University of Singapore*
Discussant: **Jeffrey Callen,** University of Toronto

3C - Managerial Accounting: Controllability and Balanced Scorecard Room: **MacDonald**
Moderator: **Adam Presslee,** University of Waterloo

The Use of Balanced Scorecard Measures in Executive Incentives and Firm Performance
Raili Pollanen, Carleton University
Kenneth Kangwu Xi, Carleton University
Discussant: **Lan Guo,** Wilfrid Laurier University

Perceptions of Fairness and Outcome Controllability in Performance Evaluation: A Managerial Perspective
Suzanne Landry, HEC Montréal
Eduardo Schiehll, HEC Montréal*
Discussant: **Lan Guo,** Wilfrid Laurier University

3D Analysts Forecasts and Earnings Quality Room: **Lismer**
Moderator: **Masaki Kusano,** Kyoto University

Supply Chain Analysts
Shuqing Luo, National University of Singapore*
Discussant: **Gus De Franco,** University of Toronto

Analyst Consensus Revisions and Credit Rating Actions
Li Yao, Purdue University*
Discussant: **Gus De Franco,** University of Toronto

3E - Corporate Governance and Political Connection Room: **Carmichael**
Moderator: **Pamela Quon,** Athabasca University

What Drives Corporate Charitable Contributions, Market Forces, Government Influences, or Political Goodwill? Evidence from China
Wenjing Li, Jinan University
Yue Li, University of Toronto
Fang Junxiong Sr, Fudan University
Discussant: **Alain Schatt,** Université de Neuchtel

Market Reaction to Well's Notice: An Empirical Analysis
Khalid Nainar, McMaster University
Atul Rai, Wichita State University
Discussant: **Alain Schatt,** Université de Neuchtel

3F - IAESB - Research Opportunities and Technical Projects Room: **Tom Thomson**
Presenters:
Tim Forristal, CICA
David McPeak, IFAC

Tim Forristal (Vice-President, Education, CICA) and David McPeak (Senior Technical Manager at the IAESB) will be discussing some of the new technical projects at the IAESB and some research opportunities that will interest accounting academics.

3G - Action Research Workshop Room: **Johnston**
Presenters:
Sandy Hilton, University of British Columbia
Bob Sproule, University of Waterloo

Have you ever wondered if your teaching is effective or if the test or project resulted in any deep learning? This hands-on workshop will help you turn your classroom into an opportunity to ask and answer questions about your teaching and students' learning.

3H - Research Forum - Financial Reporting: IFRS, Conservatism, and Earnings Quality Room: **Jackson**
Moderator: **Charles Piot,** University of Grenoble

IFRS Consequences on Accounting Conservatism within Europe
Pascal Dumontier, University of Grenoble
Charles Piot, University of Grenoble*
Rémi Janin, Université Pierre Mendès France

Equity Compensation and the Sensitivity of Research and Development to Financial Market Frictions
Matthew L. O'Connor, Quinnipiac University
Matthew Rafferty*, Quinnipiac University
Aamer Sheikh, Quinnipiac University*

Creditors Bargaining Power and Accounting Conservatism: A Debt Contracting Perspective
Feng Chen, University of Toronto
Yiwei Dou, University of Toronto*
Helen Hurwitz, Columbia University
Jing Li, Carnegie Mellon University

Potential Adoption of IFRS by the United States: A Critical View
Devrimi Kaya, University of Erlangen-Nuremberg*
Julian A. Pillhofer, University of Erlangen-Nuremberg

Friday May 27 - Concurrent Sessions - 15:05 - 16:05 (*presenting author)

4A - Mini Plenary I Room: **Toronto II Ballroom**
Moderator: **Gaétan Breton,** University of Quebec at Montreal
Speakers:

Shyam Sunder, Yale University (remote presentation via Skype)
IFRS Monopoly: The Pied Piper of Financial Reporting

The links among better financial reporting, better markets, and better economy and society are arguable, but they remain poorly understood. The addition of IFRS to the set of available alternatives may improve these linkages, but granting them monopoly status does not. Claims that the universal adoption of IFRS as a single set of high-quality principles-based standards will yield global comparability are overblown. Accounting standards operate less like a uniform system of weights and measures and more like a single currency, in that both play multiple roles in modern economies. An IFRS monopoly is evolutionarily disadvantageous in that it eliminates the opportunity to compare alternative practices and learn from them. It also disallows the tailoring of financial reporting to local variations in economic, business, commercial, legal, auditing, regulatory, and governance conditions across the globe. Empirical studies of statistical covariation across financial reports produced by IFRS have yielded mixed results and, in any case, provide little insight as to the merits of granting IFRS a world monopoly. The vociferous campaign in support of IFRS monopoly is reminiscent of the 1990s campaign in support of the now-discredited "Washington Consensus." Then, as now, it was a case of promoting theoretical benefits while obscuring potential costs and risks. This is the familiar story of the pied piper leading his trusting victims to their doom.

Speaker: **Daniel B. Thornton,** Queen's University
Business Models in Financial Accounting – A Critical Assessment

Standard setters outside North America are debating the degree to which a firm's "business model" should determine when to recognize and how to measure financial statement items. In its simplest form, the issue is whether the accounting for a transaction or event conveys information independent of its context. Proponents of using business models to frame the accounting argue that context is highly relevant to both recognition and measurement, citing examples such as the different accounting methods that are currently applied to the same securities held in banks' trading portfolios vs. held-to-maturity portfolios. They then attempt to justify this thesis generally, making recourse to theories of the firm propounded by Coase and others in the economics literature between 1937 and 1970.
Perhaps surprisingly, proponents seem to ignore contemporary literature on business models by Osterwalder and others, and to ignore accounting research linking clean-surplus accounting earnings and book values to firm values independent of firms' business models. Moreover, critics of the approach claim that if business models were applied to determining the accounting for all transactions and events in a judgmental fashion, management would be able to change the accounting to suit their own purposes simply by claiming that the firm's business model had changed. In this presentation, I will review the both sides of the debate and offer tentative conclusions about business models' potential role in future standard setting.

4B - Financial Accounting: Creditors Perspective Room: **Harris**
Moderator: **Zinan Zhu,** National University of Singapore

An Empirical Analysis of Risk and Liability Components
C.S. Agnes Cheng, Louisiana State University
Cathy Liu, Louisiana Tech University*
Kenneth John Reichelt, Louisiana State University
Discussant: **Heibatollah Sami,** Lehigh University

How Major Customers Affect Supplier Loan Yield and Covenants
Wei Chern Koh, Nanyang Technological University*
Siew Hong Teoh, University of California, Irvine
T. Mandy Tham, Nanyang Technological University
Discussant: **Franco Wong,** University of Toronto

4C - Corporate Governance in the Banking Industry Room: **MacDonald**
Moderator: **Camillo Lento,** Lakehead University

CEO Severance Pay and Risk Taking in the Banking Industry
Kareen Brown, University of Waterloo*
Ranjini Jha, University of Waterloo
Parunchana Pacharn, Brock University
Discussant: **Amin Mawani,** York University

Effects of National Culture on Earnings Quality of Banks
Kiridaran (Giri) Kanagaretnam, McMaster University*
Chee Yeow Lim, Nanyang Technological University
Gerald J. Lobo, University of Houston
Discussant: **Amin Mawani,** York University

4D - Managerial Accounting: Performance Evaluation Room: **Lismer**
Moderator: **Hossein Nouri,** College of New Jersey

Budgetary Participation: The Effects of Information Asymmetry, Goal Commitment, and Role Ambiguity on Job Satisfaction and Performance
Johnny Jermias, Simon Fraser University*
Discussant: **Darlene Bay,** Brock University

The Impact of Strategy on the Control 'Package': Complementarity Versus Substitution of Budgets and Hybrid Measurement Systems
Stephen Gates, Audencia Nantes School of Management*
Christophe Germain, Audencia Nantes School of Management
Discussant: **Darlene Bay,** Brock University

4F - Creating a Teaching Portfolio - the 'Why?' and the 'How' Room: **Tom Thomson**
Presenter: **Clare Hasenkampf,** University of Toronto

A key to efficiently becoming an expert teacher is to have a reflective teaching practice. A Teaching Portfolio can assist in developing a reflective teaching practice and is a significant component of tenure, promotion and teaching award files. This workshop will consider the purpose of a portfolio, and the process of creating one.

4G - Accounting Department Heads' Session Room: **Johnston**
Moderator: **David Inhaber,** Southern Alberta Institute of Technology

All Department Heads, Area Chairs and Deans are invited to this session to discuss common topics that you face. This year the format of the session will focus on developing action plans, and real deliverables for the three most common topics raised in prior years' sessions: recruitment and retention of faculty; maintaining and enhancing teaching quality; and maintaining academic standards and improving assessment of learning. Each topic will be facilitated and led by a Canadian department head.

16:05-16:30 **Afternoon Break** Room: **Convention Level Foyer** Sponsor: **Pearson**

PEARSON

16:30-17:30 **CAAA Annual General Meeting** Room: **Tom Thomson**
Chair: **Jennifer Kao,** University of Alberta

Friday Receptions

17:30-19:00 **Exhibitor's Wine and Cheese Reception** Room: **Convention Level Foyer**
(All CAAA conference attendees are invited to this reception, hosted by this year's Exhibitors.)

18:30-20:30 **Member's Reception** Room: **Toronto I Ballroom**
Chair: **Vaughan Radcliffe,** University of Western Ontario

Saturday, May 28 Speaker Biographies

Martin J. Gruber, New York University
Martin J. Gruber is Professor Emeritus and Scholar in Residence at the Stern School of Business of New York University where he served as Professor of Finance for 45 years. He is a director of the National Bureau of Economic Research; a fellow of the American Finance Association, the Financial Management Association, and the Institute for Quantitative Research in Finance. He is past president of the American Finance Association. He has authored seven books in investment analysis and portfolio management, and has written over 100 articles in the leading journals of financial economics. He was formerly co-Managing Editor of the *Journal of Finance*, Department Editor of *Management Science*, a member of the advisory board of the *European Finance Review* and Associate Editor of both the Journal of Banking and Finance and Financial Analysts Journal. He was named a Distinguished Scholar by the Eastern Finance Association, has received the Graham and Dodd Award, and in 2004 was awarded the prestigious James R. Vertin Award by AIMR. He has been a Director of 4 families of mutual funds, and TIAA-CREF.

Cameron L. McInnis, Ontario Securities Commission
Cameron L. McInnis is the Chief Accountant of the Ontario Securities Commission, and is responsible for providing specialized accounting advisory services to the Commission, its senior management and staff, as well as market participants. He joined the OSC in 2001 and has served as Manager in the Corporate Finance branch of the OSC as well as Associate Chief Accountant at both the OSC and the British Columbia Securities Commission. Cameron worked at a major accounting firm for several years prior to beginning his securities regulatory career in 1999, and he obtained his CA designation in 1993 after graduating from the University of British Columbia with a Bachelor of Commerce Degree.

Chester Spatt, Carnegie Mellon University
Chester Spatt is the Pamela R. and Kenneth B. Dunn Professor of Finance at the Tepper School of Business at Carnegie Mellon University and Director of its Center for Financial Markets, where he has taught since 1979. He served as Chief Economist of the U.S. Securities and Exchange Commission and Director of its Office of Economic Analysis from July 2004 through July 2007. Professor Spatt is a well-known scholar studying financial economics with broad interests in financial markets. He has analyzed extensively market structure, pricing and valuation, and the impact of information in the marketplace. His co-authored 2004 paper in the Journal of Finance on asset location won TIAA-CREF's Paul Samuelson Award for the Best Publication on Lifelong Financial Security. He has served as Executive Editor and one of the founding editors of the *Review of Financial Studies*, President and a member of the Founding Committee of the Society for Financial Studies, President of the Western Finance Association, and is currently an Associate Editor of several finance journals. He also is currently a Research Associate of the National Bureau of Economic Research, Senior Economic Adviser to Kalorama Partners, a Member of the Shadow Financial Regulatory Committee as well as the Financial Economists Roundtable and a Fellow of the TIAA—CREF Institute.

A. Rashad Abdel-khalik, University of Illinois at Urbana-Champaign
A. Rashad Abdel-khalik is a professor of accountancy and the Director of the V. K Zimmerman Center for International Education and Research in Accounting at the University of Illinois at Urbana-Champaign. He earned his undergraduate degree in commerce from Cairo University, an M.B.A. (Accounting) and an M.A. (Economics) from Indiana University-Bloomington, and a Ph.D. (Accountancy) from the University of Illinois at Urbana-Champaign. He taught at Illinois, Columbia University, Duke University, and the University of Florida before returning to the University of Illinois. Professor Abdel-khalik has published articles in *The Accounting Review, Journal of Accounting Research, Contemporary Research in Accounting, Decision Sciences, Organization Studies* and the *European Accounting Review* and has authored and co-authored research studies published by the American Accounting Association and the Financial Accounting Standards Board. He is currently the Editor of the International Journal of Accounting and has served as the founding editor of *Journal of Accounting Literature* and editor of *The Accounting Review*, the quarterly research journal of the American Accounting Association. His research interests are in the areas of financial accounting and reporting.

S.P. Kothari, Massachusetts Institute of Technology
S.P. Kothari is Deputy Dean and Gordon Y. Billard Professor of Management at the Sloan School of Management, Massachusetts Institute of Technology. Professor Kothari's highly-cited research focuses on financial reporting and valuation, asset allocation, explaining the diversity in international accounting practices, use of employee stock options for compensating executives and accounting for stock options, evaluating investment performance, and corporate uses of derivatives for hedging and speculation. For the past 14 years, Professor Kothari has been serving as an editor of the Journal of Accounting & Economics, a world-renowned academic research journal in accounting. Professor Kothari is an expert on economic policy issues in India, and has written numerous opinion-page editorials in The Economic Times.

Saturday, May 28 Speaker Biographies

Joshua Ronen, New York University
Joshua Ronen is a professor of accounting at New York University Stern School of Business. Professor Ronen teaches courses in managerial accounting, financial accounting, advanced topics in financial accounting and financial statements analysis. Professor Ronen has been with NYU Stern for more than 37 years. His primary research areas include capital markets, disclosure, earning management, economic impact of accounting rules and regulations, financial reporting, legal liability of firms, transfer pricing, agency theory, corporate governance, and fair valuation. Professor Ronen has written numerous books including *Accounting and Financial Globalization, Off-Balance Sheet Activities, Entrepreneurship, Smoothing Income Numbers: Objectives, Means and Implications, and Earnings Management.* He has been published in many academic journals.

Randolph P. Beatty, University of Southern California (USC)
Randolph Beatty was appointed dean and holder of the Alan Casden Dean's Chair at the USC Leventhal School of Accounting in August 2001. Under Beatty, USC has been consistently ranked among the top 10 accounting programs in the U.S. Prior to joining USC, Beatty was a distinguished professor of accounting at Southern Methodist University and has held faculty positions at the Booth School of Business at the University of Chicago and the Wharton School of the University of Pennsylvania. Beatty is an award-winning teacher and Business Week named him one of twelve Masters of the Classroom. At the USC Leventhal School, Beatty teaches an innovative financial statement analysis class to both undergraduate and graduate students. Beatty has published numerous articles in management, law, finance and accounting journals. His research addresses contemporary management concerns from an applied economics perspective. Beatty most recently spearheaded a 2010 cross-continental collaboration project between students at USC and the Chinese University of Hong Kong (CUHK) utilizing Skype. Beatty earned his Ph.D. at the University of Illinois at Urbana.

Larry Walther, Utah State University
Larry Walther is Professor and Head of the School of Accountancy at Utah State University. Utah State University's accounting graduates consistently achieve passing rates on the CPA exam that place them among the Top 10 schools in the United States. Professor Walther has authored numerous accounting textbooks and articles, and has served as director and/or consultant to a number of public and nonpublic companies. Walther obtained his Ph.D. in accounting from Oklahoma State University, and has gained public accounting experience with the firm of Ernst & Young. He currently serves on the Accounting Accreditation Committee of The Association to Advance Collegiate Schools of Business (AACSB) and is President for the Federation of Schools of Accountancy (FSA). His latest academic endeavor is an online textbook supplemented by nearly 100 Youtube videos.

Yaneli Cruz, Instituto Tecnologico Autonomo de Mexico (ITAM)
Professor Yaneli Cruz completed her undergraduate degree in Business Administration and Masters in Information Technology and Management at the ITAM and then carried out postgraduate studies in France, at the National School of Telecommunications of Britain. Early in her career, Cruz worked on Unisys technology consulting projects in Mexico, Brazil and Puerto Rico. Since 1999, she has collaborated with ITAM, leading projects at the beginning of computer-assisted education at the Center for Technology in Education and later in the Business and Accounting Academic Division as an Associate Professor, teaching Financial Accounting and Accounting Information Systems. Cruz coordinated the Center for Teaching and Learning that provided support for faculty members. In recent years she has engaged in research, publications and projects related to the integration of Web 2.0 technology into accounting education.

Norbert Tschakert, Salem State University
Norbert Tschakert is a professor in the Accounting and Finance Department of the Bertolon School of Business at Salem State University. Professor Tschakert teaches Accounting Information Systems, Intermediate Accounting and International Accounting. He received his undergraduate and graduate degree in business and accounting from the University of Essen and his Ph.D. in Accounting from the Helmut Schmidt University-University of the Federal Armed Forces in Hamburg. Tschakert is also a Certified Public Accountant (CPA), a Certified Fraud Examiner (CFE), Certified in Financial Forensics (CFF) and holds multiple certifications in IFRS.He gained industry experience in Mergers and Acquisitions and Auditing with PricewaterhouseCoopers and Sempra Energy. Tschakert is recipient of the 2010 CAAA Howard Teall Innovation in Accounting Education Award and received honorable mention for the 2010 AAA Innovation in Accounting Education Award. He is a member of the steering committee for the AAA Conference on Teaching and Learning in Accounting (CTLA) and most recently presented the 2010 CTLA Master Class entitled "Expanding your Classroom with Video Technology and Social Media."

Mark Holtzblatt, Roosevelt University
Mark Holtzblatt is the Frederick Addy Associate Professor of Accounting and Finance at the Heller College of Business at Roosevelt University in Chicago, where he teaches International Accounting. Professor Holtzblatt earned his Ph.D. in Accounting from the University of Arkansas. Holtzblatt is the recipient of grants from PricewaterhouseCoopers (2009) and the Purdue University CIBER (2010) to support his research into the use of technology in the teaching of IFRS. In addition, Holtzblatt received various awards including the 2010 Howard Teall Award for Innovation in Accounting Education from the CAAA. He serves on the editorial review board of the Journal of Accounting Education and has been a steering committee member for the past three years of the AAA Conference on Teaching and Learning in Accounting (CTLA). His latest work has been published in *Accounting Education: an International Journal* and a chapter in the forthcoming 2011 book, Streaming Media Delivery in Higher Education: Methods and Outcomes.

Saturday, May 28 SCHEDULE

07:00-12:00 **Conference Registration** Room: **Toronto Ballroom Foyer**

07:00-17:00 **Exhibits** Room: **Convention Level Foyer**

07:00-16:00 **Internet Café** Room: **Convention Level Foyer** Sponsor: **Certified General Accountants-Canada**

07:00-08:00 **Breakfast** Room: **Convention Level Foyer** Sponsor: **McGraw-Hill Ryerson**

07:00-08:00 **CAAA Education Committee Breakfast (by invitation only)** Room: **Varley** Sponsor: **University of Calgary**
Chair: **Sandy Hilton,** University of British Columbia

8:30-9:30 **Plenary Session II** Room: **Toronto I Ballroom** Sponsor: **Comptables du Québec**
Moderator: **Patricia O'Brien,** University of Waterloo

Martin J. Gruber, New York University
Monthly Holding Data and Mutual Fund Analysis

There has been a dispute about whether mutual funds should be forced to report data on their security holdings and with what periodicity they should report the data. I find that monthly holdings data give insight into several areas: management timing ability, security selections, tax trading, window dressing and risk changes. This insight is in addition to that which can be gained by examining the more commonly used data sources.

Cameron L. McInnis, Ontario Securities Commission
IFRS: The Canadian Transformation Experience

Canada's transition to International Financial Reporting Standards (IFRS) presents significant opportunities for public companies and investors alike, but it has required significant time and effort to achieve this accomplishment. What are the tangible benefits of this transformation, and what have been some of the significant challenges stakeholders have faced to date? What challenges must be overcome as we move through the 2011 changeover year, and beyond? How will Canada have its financial reporting concerns addressed to ensure we maintain high quality financial reporting for the capital markets, and what is the role of the securities regulator? These are some of the questions that Cameron McInnis, Chief Accountant of the Ontario Securities Commission will address as he discusses his experiences and perspectives on Canada's adoption of IFRS.

Chester Spatt, Carnegie Mellon University
Economics and the Regulation of Financial Markets

I will use an economic lens to provide a perspective on financial regulation. I will address the role of economics and cost-benefit analysis in regulation, the significance of "unintended consequences" of regulation, the nature of regulatory shopping, the contrast between a market integrity regulator and prudential supervisor, and the importance of time consistency and predictability in regulation. I will conclude with applications of the economic lens to several examples such as short-sale regulation, enforcement sanctions against corporations, and accounting policy.

Saturday May 28 - Concurrent Sessions - 09:35-10:35 (*presenting author)

5A - Financial Accounting: Earnings Management Room: **Toronto II Ballroom**
Moderator: **Shurqing Luo,** National University of Singapore

A Reexamination of Small Loss Avoidance: The Cases of EPS and Underflated Earnings
Joseph J. Kerstein, City University of New York
Atul Rai, Wichita State University*
Discussant: **Pascale Lapointe-Antunes,** Brock University

Earnings Management as a Means to Sustain Consecutive Earnings Increases
Jennifer Kao, University of Alberta
Kyunga Na, University of Alberta*
Discussant: **Pascale Lapointe-Antunes,** Brock University

5B - The Role of Emerging Technologies in Financial Disclosure Room: **Harris**
Moderator: **Michael Maier,** University of Alberta

The Future of Audit: A Modified Delphi Approach
Rebecca Bloch, Rutgers, The State University of New Jersey*
Danielle Lombardi, Rutgers, The State University of New Jersey
Miklos A. Vasarhelyi, Rutgers, The State University of New Jersey
Discussant: **Gail Lynn Cook,** Brock University

Social Networking and Organizational Performance: An Empirical Investigation of the Corporate Use of Twitter
Paul Kalyta, McGill University*
Discussant: **Jagdish Pathak,** University of Windsor

5C - Executive Compensation Room: **MacDonald**
Moderator: **Larry Walther,** Utah State University

Option Backdating: Market Overreaction and Management Motives
Fayez A. Elayan, Brock University
Jennifer Li, Brock University
Thomas O. Meyer, Southeastern Louisiana University
Parunchana Pacharn, Brock University*
Discussant: **Ge Bai,** Michigan State University

The Pricing of Engagement Partner Expertise
Christopher Koch, University of Mannheim*
Discussant: **Regan Schmidt,** University of Saskatchewan

5D - Financial Reporting: Value Relevance of Accounting Numbers Room: **Lismer**
Moderator: **Erin Marshall,** University of Alberta

Firm Accrual Quality Surrounding Restatements
Kevin Hendricks, University of Waterloo
Christine Wiedman, University of Waterloo
Discussant: **James Moore,** Brock University

A Comparison of Earnings Persistence in High-Tech Firms and Non-High-Tech Firms
Sung S. Kwon, York University
Jennifer Yin, University of Texas
Discussant: **James Moore,** Brock University

5E - Off-Balance Sheet Reporting during the Financial Crisis Room: **Carmichael**
Moderator: **Michael Shih,** National University of Singapore

Risk-Relevance of Off-Balance Sheet Mortgage Securitizations During the Financial Crisis: Evidence that Equity Investors of Sponsor-Originators Saw the Crisis Coming
Yiwei Dou, University of Toronto
Yanju Liu, University of Toronto*
Gordon D. Richardson, University of Toronto
Dushyantkumar Vyas, University of Toronto
Discussant: **Kiridaran (Giri) Kanagaretnam,** McMaster University

On the Risk Relevance of Hedge Ineffectiveness Disclosures under SFAS 133
Zhu Liu, University of Connecticut*
Gim Seow, University of Connecticut
Hong Xie, University of Kentucky
Discussant: **Kiridaran (Giri) Kanagaretnam,** McMaster University

5F - Teaching and Assessing Written Communication Room: **Tom Thomson**
Presenters:
Susan Wolcott, CA School of Business
Sheila Elworthy, CA School of Business

Strong written communication skills are essential for our students' professional success. This session will provide resources and guidance to help accounting professors teach and assess writing basics as well as tone and audience. Participants will practice using a communication rubric to evaluate student performance (freely available for classroom use) and discuss implications for teaching and learning. Handout materials will include additional resources and ideas for promoting stronger written communication skills.

5G - Scholarship of Curricular Practices in Accounting Education Room: **Johnston**
Moderator: **Joanne Jones,** York University

Crisis in Management Accounting Curricula: The Unclear Role of Information Systems and Information Technology
Gary Spraakman, York University
Discussant: **John Gunn,** CA School of Business

Expanding your Accounting Classroom with Video Technology
Mark Holtzblatt, Roosevelt University
Norbert Tschakert, Salem State University
Discussant: **Joanne Jones,** York University

5H - Research Forum - Financial Reporting in the Banking Industry Room: **Jackson**
Moderator: **Duane Kennedy,** University of Waterloo

Internal Governance, Legal Institutions and Bank Loan Contracting Around the World
Wenxia Ge, University of Manitoba*
Jeong-Bon Kim, City University of Hong Kong
Byron Y. Song, Concordia University

Ability of Accounting and Audit Quality Variables to Predict Bank Failure During the Financial Crisis
Justin Y. Jin, McMaster University*
Kiridaran (Giri) Kanagaretnam, McMaster University
Gerald J. Lobo, University of Houston

The Effect of the US Financial Crisis on Canadian Banks
Sati P. Bandyopadhyay, University of Waterloo
Ranjini Jha, University of Waterloo
Duane B. Kennedy, University of Waterloo*

Do Banks Apply the Additional Discretion Afforded by Recent Fair Value Accounting Rules to Convey Accounting Information? An Examination of MBS Valuation
Kang Cheng, Morgan State University*

Shareholder Activism, Earnings Management, and Insider Trading
Yan Sun, Frank Wang Saint Louis University
Weimin Wang, Tulane University
Frank Wang, Saint Louis University
Sanjian Bill Zhang, McGill University

10:35-11:00 - **Morning Break** Room: **Convention Level Foyer** Sponsor: **The Canadian Public Accountability Board**

CPAB CCRC

Saturday May 28 - Concurrent Sessions - 11:00-12:00 (*presenting author)

6A - Financial Reporting: Real Earnings Management Room: **Toronto II Ballroom**
Moderator: **Yanju Liu,** University of Toronto

Real versus Accrual-Based Earnings Management and Implied Cost of Equity Capital
Jeong-Bon Kim, City University of Hong Kong*
Byungcherl Charlie Sohn, City University of Hong Kong
Discussant: **Michael Shih**, National University of Singapore

Real Effects of Accounting for Employee Stock Options: Implications for Corporate Investment and Executive Compensation
Yiwei Dou, University of Toronto*
M.H. Franco Wong, Baohua Xin, University of Toronto
Discussant: **Michael Shih**, National University of Singapore

6B - Behavioral Research in Accounting: An Ethics Perspective Room: **Harris**
Moderator: **Irene Gordon,** Simon Fraser University

The Role of Distributive Justice and Proximity in Transfer Pricing: An Ethical Explanation of 'Anomalous' Experimental Economics Decisions
Darlene Bay, Brock University*
Gail Lynn Cook, Brock University
Anis Triki, Brock University
Discussant: **Alan Webb,** University of Waterloo

The Influence of Ethical Conflict and Emotion on Auditors' Inventory Judgements
Janne Chung, York University*
Jeffrey R. Cohen, Boston College
Gary S. Monroe, Australian School of Business at UNSW
Discussant: **James Wainberg,** University of Waterloo

6C - Corporate Governance: Institutional Investor Activisms Room: **MacDonald**
Moderator: **Khim Kelly,** University of Waterloo

Blurry Prospects of Venture-Backed Start-Ups: Biases in Multi-Year Management Forecasts and the Bright Side of Milestone Contracting
Christopher Frederik Mokwa, University of Cologne*
Soenke Sievers, University of Cologne
Discussant: **Duane Kennedy,** University of Waterloo

Institutional Investor Preferences for Analyst Forecast Accuracy: Does Investment Strategy Matter?
Natalia M. Mintchik, University of Missouri - St. Louis
Pamela S. Stuerke, University of Missouri - St. Louis*
Ashley Wang, University of California, Irvine
Gaiyan Zhang, University of Missouri - St. Louis
Discussant: **Duane Kennedy,** University of Waterloo

6D - IFRS Adoption: A Contractual Perspective Room: **Lismer**
Moderator: **Tiemei Li,** University of Windsor

Director Busyness, Director Tenure and the Likelihood of Encountering Corporate Governance Problems
Greg Berberich, Wilfrid Laurier University*
Flora Niu, Wilfrid Laurier University
Discussant: **Darren Henderson,** University of Western Ontario

Mandatory IFRS Adoption in Europe and the Contractual Usefulness of Accounting Information in Executive Compensation
Neslihan Ozkan, University of Bristol
Zvi Singer, McGill University*
Haifeng You, Hong Kong University of Science & Technology
Discussant: **Darren Henderson,** University of Western Ontario

6E - Financial Reporting: A Creditor's Perspective Room: **Carmichael**
Moderator: **Janice Tran,** University of Calgary

Relationship Banking, Debt Covenants and Accounting and Governance Risk
Yun Lou, London Business School*
Discussant: **Khalid Nainar,** McMaster University

Debt Reclassifications, Debt Rollover, and Accounting Choice
Xin Chang, Nanyang Technological University*
Yunling Chen, Hong Kong University of Science & Technology
Sudipto Dasgupta, Hong Kong University of Science & Technology
Discussant: **Khalid Nainar,** McMaster University

6F - Empirical Accounting Education Scholarship Room: **Tom Thomson**
Moderator: **Greg Berberich,** Wilfrid Laurier University

A Comparison of Students' Performance in an Online Introductory Managerial Accounting Course with Hybrid Classroom Setting
Ibrahim Aly, Concordia University
Discussant: **Greg Berberich,** Wilfrid Laurier University

The Effects of Summary versus Interspersed Feedback on the Quality of Student Revisions
Fred Phillips, University of Saskatchewan
Discussant: **Fred Pries,** University of Guelph

6G - Challenges in Accounting Education - Favourite Cases Room: **Johnston**
Moderator: **Norman Sheehan,** University of Saskatchewan
Presenters:
Chris Burnley, Vancouver Island University
Wayne Bremser, Villanova University
Gary Entwistle, University of Saskatchewan
Garth Sheriff, Carleton University
Gulraze Wakil, Carleton University

This session will see participants rotate through three or four, short, highly interactive discussions where experienced educators will demonstrate and discuss a favorite and highly effective case that they use in class. Participants will be encouraged to add their experiences and ask "how to" questions.

6H - Research Forum - Earnings Management Room: **Jackson**
Moderator: **Guoping Liu,** Ryerson University

Does the Market Differentiate between Opportunistic and Informative Earnings Management When Awarding an MBE Premium?
Julie Cotter, University of Southern Queensland
Camillo Lento, Lakehead University*

Independent Audit Committee Characteristics and Real Earnings Management: Evidence after the Sarbanes-Oxley Act
George Lan, University of Windsor
Guoping Liu, Ryerson University*
Jerry Y. Sun, University of Windsor

The Information Content of Earnings Management
Sok-Hyon Kang, George Washington University
Zinan Zhu, National University of Singapore*

FirmsReal Earnings Management and Subsequent Stock Price Crash Risk
Bill B. Francis, Rensselaer Polytechnic Institute
Iftekhar Hasan, Rensselaer Polytechnic Institute
Lingxiang Li, Rensselaer Polytechnic Institute*

The Tradeoff between Tax Savings and Financial Reporting Costs: Public Versus Private Firms in China
Kenny Lin, Lingnan University
Fang Zhang, Hong Kong Baptist University

12:00-14:00 - **Member's Luncheon** Room: **Toronto I Ballroom** Sponsor: **Certified General Accountants-Canada**
Moderator: **Vaughan Radcliffe,** University of Western Ontario
Speaker: **A. Rashad Abdel-khalik,** University of Illinois at Urbana-Champaign

Accounting by Intent

Accountants know that most, if not all, accounting measures reported in the financial statements are estimates derived from multitude of assumptions made by the management. In providing those estimates, the intent of the reporting firm's management is implicit. However, accounting standards have evolved to introduce management intent as a basis for accounting choice in valuation and reporting methods. Knowing well that "intent" could not be verified, standard setters provided some rules and guidelines to apply the intent that is not really known. In this presentation, I plan to point out to some of these standards and the pitfalls that arise from "accounting by intent."

Award Presentations

Howard Teall Award presented by **Jamison Aldcorn**, Seneca College

Case Competition Awards (English) presented by **Beth Honeychurch**, CA School of Business

Case Competition Awards (French) presented by **Carmen Kuczewski,** Concordia University

Estey Award presented by **Linda Robinson**, University of Waterloo

Presentation of plaques to retiring CAAA Board Members presented by **Vaughan Radcliffe**, University of Western Ontario

2011 Howard Teall Innovation in Accounting Education Award Results

The Education Committee of the CAAA is pleased to announce the results of the 2011 Howard Teall Innovation in Accounting Education Award Competition!

Marsha Huber of Youngstown State University and **Shirine Mafi** of Otterbein University have been awarded first place and a prize of $500 for her submission, **Philanthropy in Accounting Education**.
This innovation in accounting education project goes beyond the typical service learning project because of its social justice and decision-making components. In this model, students award funds to not-for-profit (NFP) agencies based on a competitive proposal process that they develop and administer. They were given two restrictions: (1) they had to be deliberate in their decision-making process and justify their decisions, and (2) some agencies had to be denied funding (thereby forcing students to make decisions regarding resource allocation).

Chris Burnley of Vancouver Island University has been awarded second place and a prize of $250 for his submission, **Berries for Breakfast: A Teaching Analogy for the Audit Risk Model.**
The submission is a teaching analogy developed to facilitate students' understanding of the professional judgement incumbent in the audit risk model. It provides a simple context linking the risk assessment process and the nature and extent of the auditor's work. The analogy also provides students with easy to understand illustrations of common risk factors.

Case Competition Awards - 2011 Winners

The Education Committee is also pleased to announce the results of the **2011 Case Competition**.

English Case Winners

Fred Phillips and **Brandy Mackintosh**, (both of University of Saskatchewan) have won first place for their case: **Wiki Art Gallery, Inc.: A Case for Critical Thinking.** They will receive a $500 prize and certificates.

French Case Winners

Louise Martel and **Diane Paul**, (both of HEC Montréal) have won first place for their case: **Floriculture du Suroît inc.** They will receive a $500 prize and certificates.

Saturday May 28 - Concurrent Sessions - 14:00-15:00 (*presenting author)

7A - Auditing Engagement Process: A Behavioral Perspective Room: **Toronto II Ballroom**
Moderator: **Carolyn MacTavish,** Brock University

The Effects of Situated Client Identity and Professional Identity Salience on Auditor Judgments
Tim Bauer, University of Waterloo*
Discussant: **Bradley Pomeroy,** University of Illinois at Urbana-Champaign

Tone at the Top': An Examination of Auditor Hypothesis Testing Strategies and Decision Aids
Regan Schmidt, University of Saskatchewan*
Discussant: Bradley Pomeroy, University of Illinois

7B - Managerial Accounting: Performance Measurement Room: **Harris**
Moderator: **Leslie Berger,** Brock University

Accounting Performance and Capacity Investment Decisions
Ge Bai, Michigan State University*
Sylvia Hsingwen Hsu, University of Wisconsin
Ranjani Krishnan, Michigan State University
Discussant: **Paul Kalyta,** McGill University

A Field Study on the Acceptance and Use of a New Accounting System
Ranjani Krishnan, Michigan State University*
Jamshed J. Mistry, Suffolk University
V. G. Narayanan, Harvard Business School
Discussant: **Krista Fiolleau,** University of Alberta

7C - Financial Reporting: Earnings Conservatism Room: **MacDonald**
Moderator: **Yanmin Gao,** University of Alberta

Conditional Conservatism, SOX, and Cost of Equity Capital
Gary C. Biddle, University of Hong Kong
Mary L. Ma, University of Hong Kong*
Feng Wu, University of Hawaii at Manoa
Discussant: **Rashad Abdel-khalik,** University of Illinois at Urbana-Champaign

Conditional Conservatism and Accrual Persistence
Yutao Li, University of Waterloo*
Wenjun Zhang, Dalhousie University
Discussant: **Tiemei Li**, University of Windsor

7D - Corporate Governance Post-SOX Room: **Lismer**
Moderator: **Christopher Koch,** University of Mannheim

The Nonlinearity between Auditor Tenure and Audit Quality: A Theoretical and Analytical Analysis
Li Zheng Brooks, Louisiana State University*
Discussant: **Mohamed Drira,** University of New Brunswick

Has SOX Affected the Association between Fee Dependence and Auditors' Going-Concern Opinions?
Jennifer L. Kao, University of Alberta
Yan Li, National University of Singapore
Wenjun Zhang, Dalhousie University*
Discussant: **Louis-Phillipe Sirois,** HEC Montréal

7E - Taxation: A Comparative Analysis Room: **Carmichael**
Moderator: **Li Yao,** Purdue University

Conformity or Decoupling: A Comparative Analysis of Different Tax Regimes
Yutaro Murakami, Keio University
Yasuhiro Ohta, Keio University*
Discussant: **Odette Pinto,** Grant MacEwan University

Inter-Corporate Ownership, Taxes, and Corporate Payout Choices between Dividends and Share Repurchases
Tao Zeng, Wilfrid Laurier University*
Discussant: **Odette Pinto,** Grant MacEwan University

7F - English Case Competition Showcase - How to Write a Great Case Room: **Tom Thomson**
Moderator: **Beth Honeychurch,** CA School of Business
Speakers:
Chris Burnley, Vancouver Island University
Fred Phillips, University of Saskatchewan

It can be a challenge to find a great case for classroom use, so how about writing one yourself? How do you get started? What about learning objectives, the industry and characters? If you can't find real numbers, how can you develop plausible ones? The winning team from this year's CAAA Annual case competition and a prior contest winner will address these questions and more. A copy of the winning case is available on the CAAA website and will also be available in hardcopy at the professional development session on Thursday.

7G Concours d'études de cas en français Room: **Johnston**
Moderator: **Carmen Kuczewski,** Concordia University
Speakers:
Louise Martel, HEC Montreal
Diane Paul, HEC Montreal

Il peut être difficile de trouver une bonne étude de cas à utiliser en classe. Alors pourquoi ne pas en rédiger une vous-même? Par où commencer? Quels seront les objectifs d'apprentissage, l'industrie visée et les personnages? Si vous ne réussissez pas à trouver des chiffres réels, comment pouvez-vous créer des chiffres plausibles? L'équipe gagnante de l'édition 2011 du concours d'études de cas et le gagnant d'un concours antérieur traiteront de ces questions, entre autres. Une copie de l'étude de cas gagnante est affichée sur le site Web de l'ACPC et sera également disponible sur papier à l'occasion de la séance de perfectionnement professionnel, le jeudi.

7H - Research Forum - Financial and Non-Financial Disclosure Room: **Jackson**
Moderator: **Wenjing Li,** Jinan University

GAAP for GHG Emissions Accounting: How Consistent are GHG Emissions Reported Among Different Channels?
Irene M. Herremans, University of Calgary
Oliver Okafor, University of Calgary
Janice Tran, University of Calgary*

Environmental Disclosure in the Canadian Resource Industry - The Impact of Reporting Regulations
Kathryn Bewley, Ryerson University*
Vanessa Magness, Ryerson University

The Association between Firm-Specific Characteristics and Voluntary Disclosure in XBRL: An Empirical Analysis
Devrimi Kaya, University of Erlangen-Nuremberg*

Corporate Reporting Awards and Financial Reporting Quality
Efrim Boritz, University of Waterloo*
Tim Bauer, University of Waterloo

Saturday May 28 - Concurrent Sessions - 15:05-16:05 (*presenting author)

8A - Financial Reporting: Value Relevance of Irregular Items Room: **Toronto II Ballroom**
Moderator: **Peter Martin,** CICA

Do Discontinued Operations Affect Future Firm Performances?
Yoshie Saito, Eastern Illinois University*
Discussant: **Mike Welker,** Queen's University

Revisiting the Usefulness of Current Versus Non-Current Accruals
Shadi Farshadfar, Ryerson University*
Discussant: **Mike Welker,** Queen's University

8B - Corporate Governance: A Creditor Perspective Room: **Harris**
Moderator: **Gordon Richardson,** University of Toronto

Governance Mechanisms, Incentive Alignment, and Bond Market Reaction
Steve Fortin, McGill University
Chandra Subramaniam, University of Texas at Arlington
Frank Wang, Saint Louis University
Sanjian Bill Zhang, McGill University
Discussant: **Francesco Bova,** University of Toronto

Executive Inside Debt Holdings and Creditors Demand for Pricing and Non-Pricing Protections
Feng Chen, University of Toronto*
Yiwei Dou, University of Toronto
Xin Wang, Chinese University of Hong Kong
Discussant: **Amin Mawani,** York University

8C - Audit Quality and Contracting Room: **MacDonald**
Moderator: **Yutao Li, University of Waterloo**

The Role of Reputable Auditors and Underwriters in the Design of Bond Contracts
Yun Lou, London Business School*
Florin P. Vasvari, London Business School
Discussant: **Partha Mohanram,** University of Toronto

The Gendered Production of Audit Quality
Diane Breesch, Free University of Brussels
Joël Branson, Free University of Brussels
Kris Hardies, Free University of Brussels*
Discussant: **Sophie Audousset-Coulier,** Concordia University

8D - Regulation FD and Analyst Behavior Room: **Lismer**
Moderator: **Mary Ma,** University of Hong Kong

The Impact of Regulation FD on the Communication between Management and Analysts
Lihong Liang*, George Washington University
Discussant: **Peter Clarkson,** University of Queensland

Analyst Report Readability
Chia-Chun Hsieh, Hong Kong University of Science & Technology*
Kai Wai Hui, Hong Kong University of Science & Technology
Discussant: **Peter Clarkson,** University of Queensland

8E - Financial Reporting: Exchange Choice and Share Repurchase Room: **Carmichael**
Moderator: **Sanjian Bill Zhang,** McGill University

Listing Choices and Self-Regulation: The Experience of the AIM
Joseph J. Gerakos, University of Chicago
Mark H. Lang, University of North Carolina
Mark G. Maffett, University of North Carolina
Discussant: **Justin Jin,** McMaster University

TSX Stock Repurchase Announcements and the Impact of TSX Disclosure Requirements
James Moore, Brock University
Discussant: **Justin Jin,** McMaster University

8F - Learning Strategies Exchange Room: **Tom Thomson**
Moderator: **Jamison Aldcorn,** Seneca College
Presenters:
Marsha Huber, Youngstown State University
Garth Sheriff, Carleton University
Carmen Kuczewski, Concordia University
Chris Burnley, Vancouver Island University
Norman Sheehan, University of Saskatchewan

Award winners from the Howard Teall Innovation in Accounting Education competition as well as developers of other innovative submissions will be discussing and demonstrating their innovations. This session will involve short introductory presentations and then 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.

8G - Examining Threshold Concepts in Accounting - The Next Step Room: **Johnston**

Presenters:
Greg Berberich, Wilfrid Laurier University
Fred Phillips, University of Saskatchewan
Irene Wiecek, University of Toronto
Susan Wolcott, CA School of Business

If you were intrigued by Dr. Gary Poole's plenary session at the 2010 CAAA Conference or have ever wondered what concepts students find particularly difficult to learn, this session is for you. A panel of educators will take a deeper look at the notion of "threshold concepts" - the ideas that are central to the mastery of accounting. The panel will examine some specific examples of how accounting education can incorporate threshold concepts into the curriculum.

8H - Research Forum: Financial Reporting- Fair Value Accounting Room: **Jackson**
Moderator: **Frank Wang,** Saint Louis University

Loan Loss Provisioning and Differences of Opinion
Lin Cheng, Ohio State University*

Fair Value Accounting and Procyclicality: Accounting for Securitization
Masaki Kusano, Kyoto University*

Fair Value Disclosure Beyond SFAS 157
Kevin Ow Yong, Singapore Management University
Beng Wee Goh, Singapore Management University
Jeffrey Ng, Massachusetts Institute of Technology

Discontinued Operations, Equity Incentives, and Investor Trading
Helen Hurwitz, Columbia University
Ananth Seetharaman, Saint Louis University
Frank Wang, Saint Louis University*

16:05-16:30 - **Afternoon Break** Room: **Convention Level Foyer** Sponsor: **Brock University**

Brock
Faculty of Business

Saturday May 28 - Concurrent Sessions - 16:30-17:30 (*presenting author)

9A - Mini Plenary II Room: **Toronto II Ballroom**
Sponsor: **Certified General Accountants-Canada**
Moderator: **Bernard Raffournier,** University of Geneva
Speakers:

CGA Certified General Accountants
We see more than numbers.

S. P. Kothari, Massachusetts Institute of Technology.
The Role of Accounting in the Financial Crisis: Lessons for the Future

The Great Recession that began in 2008 was the culmination of a perfect storm of congressional pressure, lax regulation, a growing housing bubble, rising popularity of derivatives instruments, and questionable banking practices. In addition to these causes, management incentives, as well as certain US accounting standards, also contributed to the financial crisis. This paper outlines the significant effects of these incentive structures and fair value accounting standards during the crisis and provides observations related to implications of these rules that are of relevance to practitioners, standard-setters, and academics.

Joshua Ronen, New York University.
Reflections on Whether Current Accounting Research Meets Social Objectives.

Should the objectives of accounting research be consistent with the objectives of financial statements and disclosures? This presentation raises some fundamental questions about the contribution of accounting research to standard setting and accounting policy in general. Specifically, is there an optimal combination of descriptive and normative research that can best serve the needs of accounting research constituencies? For example, the recent financial crisis has highlighted shortcomings in the standards setting process. Notable among these is the insistence on exit values as measures of fair values, potentially giving rise to adverse systemic effects exacerbating and magnifying the systemic risk related to toxic assets and derivatives. Could accounting research sufficiently inform the standards setting process such as to avert these potentially harmful externalities?

9B - Corporate Governance and Audit Quality Room: **Harris**
Moderator: **Patrick Ounlert,** Brock, University

The Convergence of Auditing Standards: Implications of Auditor Liabilities and Audit Effort Costs
Minlei Ye, University of Toronto
Ping Zhang, University of Toronto*
Discussant: **Kim Trottier,** Simon Fraser University

Corporate Governance Quality, Audit Fees and Non-Audit Services Fees
Roszaini M. Haniffa, University of Bradford*
Mohammad Hudaib, University of Bradford
Mahbub Zaman, University of Manchester
Discussant: **Kim Trottier,** Simon Fraser University

9C - Financial Reporting: An International Perspective Room: **MacDonald**
Moderator: **James Chyz,** University of Tennessee

A Cross-Country Study of Legal Environment and Real Earnings Management
Bill B. Francis, Rensselaer Ploytechnic Institute
Iftekhar Hasan, Rensselaer Ploytechnic Institute
Lingxiang Li, Rensselaer Ploytechnic Institute*
Discussant: **Christine Wiedman,** University of Waterloo

Abnormal Audit Fees and Properties of Analyst Forecasts, the Role of Cross-Listing and Legal Origin
Sophie Audousset-Coulier, Concordia University*
Anne Cazavan-Jeny, École Supérieure des Sciences Économiques et Commerciales
Byron Y. Song, Concordia University
Discussant: **Christine Wiedman,** University of Waterloo

9D – Social Performance and Sustainability Reporting Room: **Lismer**
Moderator: **Mahbub Zaman,** University of Manchester

Social Performance, Ownership, and Organizational Governance: An Empirical Study
Ge Bai, Michigan State University*
Discussant: **Vanessa Magness,** Ryerson University

The Role of Micro-Level Organizational Variables in Sustainability Reporting
Irene M. Herremans, University of Calgary
Jamal A. Nazari, Mount Royal University
Hussein Warsame, University of Calgary
Discussant: **Vanessa Magness,** Ryerson University

9E - Mini Plenary III Room: **Tom Thomson**
Moderator: **Sandy Hilton,** University of British Columbia
Panel:
Randolph Beatty, University of Southern California
Larry Walther, Utah State University,
Yaneli Cruz, Instituto Tecnológico Autónomo de México (ATAM)
Norbert Tschakert, Salem State University,
Mark Holtzblatt, Roosevelt University

Mastering New Frontiers in Accounting with 21st Century Communication Technology

The panel will elaborate on the conference theme by discussing how the challenges and frontiers in Accounting can be addressed and explored by connecting with external experts and events and also by sharing and communicating our own expertise and events to students located outside of our classrooms or universities. The result is an open, up to date and enlivened pedagogical model that provides students with a 21st century communication learning experience and preparation for their careers. The recent acceleration in technological innovation and available products and solutions will have a lasting impact on accounting education. Examples for such technologies that facilitate communication and establish new learning environments are Video Teleconferencing, Skype, Youtube.com, Digital Educational Tablets, Facebook, Twitter and more. Randolph Beatty spearheaded the USC- Chinese University of Hong Kong (CUHK) cross-continental student collaboration project via Skype. Larry Walther has created a free online comprehensive textbook and learning center supplemented by a series of nearly 100 Youtube videos; Yaneli Cruz is an expert at integrating Web 2.0 tools into the accounting classroom to better engage students and to enliven the class. Norbert Tschakert and Mark Holtzblatt are the innovators of the award-winning IFRS Student Video Competition. In short - please join us for a brief journey through the exciting new opportunities in accounting education!

18:30 - 22:00 **Saturday Evening Social Event**
Horizons Restaurant, CN Tower

18:30 - 19:30 **Pre-dinner reception**

Sponsor: **Nelson Education Ltd.**

19:30 - 22:00 **Dinner**

This year's social event will be at the famous CN Tower, a 12-minute walk from the Toronto Hilton hotel. Group to meet in hotel lobby at 18:00 to walk to the CN Tower. (The social event begins at 18:30 with a reception, but CAAA Conference attendees are also welcome to visit the CN Tower on their own an hour earlier to go to the Look Out Level and take in the view from the glass-bottomed floor. Conference attendees must identify themselves as part of the CAAA group on arrival at the tower to be granted access to the Look Out level in advance of the dinner.)

15th Annual Ethics Workshop

Sustainability and Corporate Social Responsibility Room: **Tom Thomson** Sponsor: **Centre for Accounting Ethics University of Waterloo**

Moderator: **Linda Robinson,** Director, Centre for Accounting Ethics, University of Waterloo

Speakers:
Alan Willis, Alan Willis and Associates
Cathy Cobey, Ernst & Young

The Centre for Accounting Ethics is pleased to present Mr. Alan Willis and Ms. Cathy Cobey who will lead discussions about Corporate Social Responsibility and Sustainability at the 2011 Ethics Workshop held in conjunction with the CAAA annual conference.

Alan Willis leads Alan Willis & Associates. He is engaged in consulting, researching and writing about business and sustainability and is a contributor to several national and international initiatives to set standards and issue guidance for company accounting and reporting on social responsibility and sustainability. He is a member of the Sustainability Experts Advisory Panel of the International Federation of Accountants, and of the Centre for Ethics and Corporate Policy.

Cathy Cobey is a member of Ernst & Young's Climate Change and Sustainability practice providing sustainability and environmental related assurance and advisory services. She is a member of the CICA Climate Change Advisory and Assurance Group, a multi-stakeholder group working to develop the CICA's framework for accounting rules, assurance standards, education, and government liaison efforts related to greenhouse gas inventory and project services.

Businesses are facing an ever increasing demand to act in a socially responsible manner. These demands are coming from regulators, stakeholders and supply chains. Businesses respond by claiming to be socially responsible, but are they? What performance measures are used by corporations' in making such claims and how effective are they? What guidelines and standards exist to advance the reliability and usefulness of such reports? Who is doing the measuring and how? Are investors interested in companies' social responsibility, and if so, why?

Our speakers will discuss these issues in a Canadian context. These are important emerging topics of direct relevance to the classroom; for academics teaching risk management, management accounting, financial accounting, as well as assurance. Both speakers will encourage questions and discussion.

Schedule:

08:00	Breakfast
08:45	Welcome
09:00	Estey Award Presentation
09:15	Alan Willis & Cathy Cobey presentation
10:30	Break
10:45	Discussion lead by Alan Willis & Cathy Cobey
12:00	Conclusion

End of Conference

Friday May 27 – 9:35-10:35 **Abstracts** Session 1A – Room: Toronto II

Management Accounting: Incentive and Evaluation

The Effects of Reward Type on Employee Goal Setting, Goal Commitment and Performance

Adam Presslee, Thomas W. Vance, Alan Webb, Scott Jeffrey, University of Waterloo

Increasingly, organizations are using non-cash, tangible rewards to recognize good performance by their employees. Tangible rewards have monetary value and include items such as travel, gift cards and merchandise. Despite their common use, the effect of tangible rewards on employee behavior and performance has received minimal research attention. This study examines the effects of two types of performance-based rewards, cash and tangible, on employee goal setting, goal commitment, and performance. We conducted a field experiment with 570 employees at five call centers of a large financial services company located in the United States and use a combination of archival and questionnaire data to test our predictions. Consistent with mental accounting and economic theory, employees eligible to receive tangible rewards for goal attainment (e.g. bicycles, electronic equipment, etc.) selected easier performance goals than employees eligible to receive cash rewards of equal value. Consistent with mental accounting theory employees eligible for tangible rewards were more committed to those goals relative to employees in the cash reward system. However, because of their impact on goal setting, cash rewards lead to higher overall performance. Supplemental analysis indicates that tangible rewards may be more effective than cash in motivating better performers to improve performance and appear to sustain the motivation of employees who ultimately failed to attain their chosen goal. Our results contribute to goal-theory by being the first to document the impact of reward-type on goal setting and commitment. Moreover, our results are relevant to designers of incentive schemes by demonstrating the overall performance benefits of cash relative to tangible rewards.

Detection of Channel Stuffing

Haiwen Zhang, Ohio State University
Pervin K. Shroff, University of Minnesota
Somnath Das, University of Illinois

Based on a sample of firms that engaged in channel stuffing, we develop a model that predicts the probability of channel stuffing behavior in a broad cross-section of firms. Channel stuffing leads to accelerated revenue recognition by managing "real" activities to achieve short-term revenue and earnings targets. Given that channel stuffing is difficult to detect without the help of whistle-blowers, we control for undetected cases by estimating a bivariate probit model. The model simultaneously estimates the effect of firm and industry characteristics on the probability that a firm engages in channel stuffing and the probability that the channel stuffing activity is detected. Our results show that smaller firms, firms with higher growth opportunities, higher profit margins, slower receivables collection, and limited accrual management ability are more likely to engage in channel stuffing. At the same time, we find that firm size, institutional holdings, Big-4 auditor, and tighter accounting regulation increase the detection probability and in turn reduce the probability of channel stuffing. Further analysis shows that firms that engage in channel stuffing experience declining sales, production and profitability in future periods, suggesting that this activity achieves short-term benefits only at the price of long-term adverse consequences. Our results show that the power and specification of the bivariate probit prediction model is superior to that of the simple probit model. In an ex post validation analysis, we find that a sub-sample of control firms identified as having a high likelihood of channel stuffing by the bivariate probit model (but not by the simple probit model) exhibits future performance reversals that closely parallel those of the actual channel stuffing sample. These results highlight the need to control for the probability of detection to minimize misclassification in studies predicting accounting irregularities that are hard to detect.

Friday May 27 – 9:35-10:35 **Abstracts** Session 1B – Room: Harris

Financial Reporting: Accounting for Goodwill

Has Goodwill Accounting Gone Bad?

Kevin K. Li, University of Toronto
Richard G. Sloan, University of California at Berkeley

SFAS 142 replaces the systematic amortization of goodwill with a periodic impairment test. We examine the impact of this standard on the accounting for and valuation of goodwill. Our results indicate that the new accounting results in inflated goodwill balances and untimely impairments. Goodwill impairments lag deteriorating operating performance and stock returns by at least two years. Moreover, investors do not appear to fully anticipate the delayed goodwill impairments, since firms with deteriorating operating performance and large goodwill balances have both predictable future impairments and negative abnormal stock returns. Overall, our results suggest that management exploits the discretion afforded by SFAS 142 to delay goodwill impairments and that this causes earnings and stock prices to be temporarily inflated.

An Explanation of the Nature of Internally Generated Goodwill Based on Aggregation of Interacting Assets

Jean-François Casta, Luc Paugam, Université Paris IX Dauphine
Hervé Stolowy, HEC Paris

Increasing internally generated goodwill (IGG) is another way of depicting the rising gap between market and accounting values sometimes referred as the "book-to-market black box". Existing methods propose to value internally generated goodwill as the present value of abnormal earnings (e.g., residual income models) or to measure it indirectly through the excess of the enterprise value over the fair value of assets in a business combination. The critical drawback of these approaches is that they do not explain how the goodwill is created. In other words they do not enter into the "black box". We propose an alternative valuation method based on the recognition that using an asset in combination with other assets leads to an interaction affecting firm value. In this context IGG emerges from an inadequate theory of aggregation of assets. Using Choquet's capacities, which are non-additive aggregation operators, allows solving this adequacy issue as IGG arises as a consequence of specific synergies between assets. Our model is tested on the U.S. High Technology sector and benchmarked against the residual income model. To the extent of the accuracy to forecast equity value, our model performs better than the standard residual income model.

Friday May 27 – 9:35-10:35 Abstracts Session 1C – Room: Macdonald

Tax Avoidance / Aggressiveness

Labor Unions and Tax Aggressiveness

James Chyz, University of Tennessee
Winnie Siu, Ching Leung, Oliver M. Rui, The Chinese University of Hong Kong
Oliver Zhen Li, University of Arizona

We examine the impact of unionization on firms' tax aggressiveness. We find that firms' tax aggressiveness is negatively associated with the unionization rate and that firms decrease tax aggressiveness after labor union election wins. These findings are consistent with labor unions influencing managers' tax aggressiveness in one or both of the two ways: (i) by constraining managers' ability to invest in tax aggressive strategies via a monitoring role; and (ii) by decreasing returns to investment in tax aggressive strategies that arise from unions' rent seeking behavior. In addition, we find preliminary evidence that the market expects reductions in tax aggressiveness around union elections and discounts well-governed firms that likely add value to shareholders via tax aggressive strategies. Our study contributes to the literature that examines labor unions' impact on corporate investing and accounting decisions and the literature that examines tax policy decisions within an agency context.

Internal Control Quality as an Explanatory Factor of Tax Avoidance

Andrew M. Bauer, University of Waterloo

Internal control disclosures mandated by SOX 404 regulations are designed to provide information about a firm's financial reporting quality and in doing so may offer information on firm-specific tax planning activities. I hypothesize that tax-related disclosures, particularly those that contain company-level internal control weaknesses (ICWs), also provide information with respect to tax avoidance. This study exploits firm-level SOX disclosure data from 2004 to 2006 across 1,763 publicly-owned corporations to evaluate the effects of internal control quality on tax avoidance. OLS estimates suggest that firms with a tax ICW, on average, have a 4% higher cash effective tax rate (Cash ETR) relative to firms without any such weaknesses. When weaknesses are separated based on their pervasiveness, company-level ICWs are associated with a 6% higher Cash ETR but account-level weaknesses show no significant correlation. Sensitivity analysis indicates that while tax ICWs and resource constraints have a significant main effect on tax avoidance their interaction significantly influences tax avoidance as well. This study contributes to the literature on long-run tax avoidance. It also contributes to the internal control literature by demonstrating that certain internal control disclosures contain information beyond financial reporting.

Friday May 27 – 9:35-10:35 **Abstracts** Session 1D – Room: Lismer

Financial Reporting: Value Relevance

Changes in the Value Relevance of Accounting Information over Time: Evidence from the Emerging Markets of China

Heibatollah Sami, Lehigh University
Kevin C.K. Lam, Chinese University of Hong Kong
Haiyan Zhou, University of Texas-Pan American

In this paper, we investigate the changes in value relevance of accounting information of the Chinese firms from 1992 to 2008. Moreover, we investigate whether there are factors that differentiate firms with significant value relevance improvements from firms with little improvements, such as firm size, growth rate, financial leverage, cross listings, Big 4 auditors, auditor locations, and institutional features. Our results suggest that the accounting numbers do help to explain the pricing process of stock shares in the emerging markets of China, which is consistent with earlier studies (e.g., Sami and Zhou 2004). Also, all models have the similar change patterns in their explanatory powers of the stock pricing process in our sample period. In addition, the absolute value of the residuals are higher for larger firms, firms with higher growth, and firms with less financial leverage, while these absolute residuals are lower for firms with big 4 auditors and firms with auditors from the same province. We also find a downward trend in the residual values and a decreasing role of non-financial information in the pricing process of stocks during the whole sample period. In addition to highlighting the value relevance of accounting information of the Chinese firms, our study has strategic implications for the accounting developments in China and for other countries that are revamping their accounting systems. Our findings may help in the fundamental analysis of Chinese firms with different firm characteristics such as auditor type and locations.

Ambiguous Analysts

Gus De Franco, Ole-Kristian Hope, University of Toronto
Dushyantkumar Vyas, University of Minnesota
Yibin Zhou, University of Texas at Dallas

Using an extensive database of the text of 383,145 analysts' reports from 2002 to 2009, this study provides one of the first attempts to analyze the text of sell-side equity analysts' reports. We use multiple measures of text readability as inverse proxies of the use of ambiguous language in reports. We first explore determinants of the variation of readability and then test whether the readability of analysts' reports is related to greater or smaller trading volume reactions. Our empirical tests control for revisions in recommendations, earnings forecasts, target prices, the tone in the analyst's report, and standard firm characteristics, as well as broker, industry, and year fixed effects. Regarding the determinants, we find that reports issued by analysts who issue more frequent forecasts and follow more companies, and analysts who are more experienced, are generally more readable. Regarding the economic consequences, we show that trading volume reactions are increasing in the readability of analysts' text, consistent with theoretical models which predict that more precise information (and hence more informative signals) causes investors to initiate trades.

Friday May 27 – 9:35-10:35 **Abstracts** Session 1E – Room: Carmichael

Big 4 and Audit Quality

Big 4 and Non-Big 4 Audit Production Costs: Office Level Audit Technology and the Impact on Audit Fees

Louis-Philippe Sirois, Sophie Marmousez, HEC Montréal
Dan A. Simunic, University of British Columbia

We empirically evaluate the degree to which Big 4 auditors achieve economies of scale resulting from investments in audit technology at the local U.S. office level and, more importantly, determine how this affects audit pricing differences between Big 4 and non-Big 4 auditors. Focusing on the U.S. audit market for small to medium sized public companies, we argue and find that, relative to non-Big 4 auditors, Big 4 audit firms benefit from economies of scale at the local office level. In turn, this results in decreasing Big 4 audit fees in local market size, relative to non-Big 4 audit fees (i.e., decreasing Big 4 premium). Our results are consistent with Big 4 audit firms engaging in greater audit technology investments at the local office level in order to enhance audit efficiency, as argued by Sirois and Simunic (2010). Overall, our results support the view that the U.S. audit market remaining competitive, despite the high level of market concentration.

Does Reputation Discipline Big 4 Audit Firms?

Yanmin Gao, Karim Jamal, University of Alberta
Qiliang Liu, Wuhan University
Le Luo, Peking University

Audit quality is thought to occur primarily due to litigation pressure. We report results from a study conducted in a low litigation environment (China) where a Big 4 audit firm (Deloitte) failed to detect a fraud involving a public company (Kelon). We find that Deloitte's clients have negative abnormal returns of 4.4% at events pertaining to Kelon, and there is a spillover to clients of other Big 4 audit firms (negative abnormal returns of 1.2%) though these negative market reactions are moderated by strong corporate governance. Deloitte loses clients to local audit firms, and all Big 4 firms lose market share in the IPO market. Our results support a reputation rationale for audit quality, and also show contagion among Big 4 audit firms, and vulnerability of Big 4 firms to loss of clients to non Big 4 firms.

Friday May 27 – 9:35-10:35 Abstracts Session 1H – Room: Jackson

Research Forum: Corporate Governance and Audit Quality

The Effects of Managerial Shareholdings and Corporate Governance on Audit Fees: Evidence from Hong Kong

Z. Jun Lin, Ming Liu, Hong Kong Baptist University

This study investigates how will the managerial shareholding and corporate governance quality impact audit fees in the listed companies in Hong Kong. Based on agency theory, we examine the relationship between managerial shareholding and audit fees, especially from both perspectives of the alignment effect and the entrenchment effect derived from the separation of ownership and control. We divide all sample firms into three types of managerial shareholding in light of the level of managerial equity ownership, namely low-, intermediate-, and high regions of managerial shareholding, to test the relationship. The empirical results reveal that the association of managerial ownership and audit fees is non-linear; i.e., managerial shareholding is significantly and negatively associated with audit fees in the low and high regions of managerial ownership, while in the intermediate region, managerial shareholding is positively related to audit fees. Regarding the effects of corporate governance, our study findings confirm that audit fees are negatively related to corporate governance quality, i.e., good corporate governance practices can enhance the effectiveness of firms' internal and external monitoring mechanisms and reduce audit risk and audit fees accordingly.

Are US Information and Communication Technology Firms Less Profitable than Non-US Firms?: Examining Country-Level Accounting and Finance Characteristics

Tim Bauer, Theophanis C. Stratopoulos, University of Waterloo

The objective of this study is to explore and analyze the cross-sectional evolution of profitability among firms from the global information and communication technology (ICT) industry. More specifically, we examine and contrast financial performance measures of US versus non-US firms and evaluate whether host country government intervention (accounting and finance policy) influences firm performance, incremental to the role of firm-level and industry-level variables. Using a pooled linear regression we find evidence that firms from non-US countries are more profitable than firms from the US after controlling for firm-specific variables known to affect firm profitability. Further, we generally find that the number of non-US countries where firms outperform (underperform) their US counterparts, on average, increases (decreases) from 1998 to 2007 and that there are more countries with significantly superior vs. inferior performance to the US in all years but 1998. Finally, we find that country-level accounting and finance characteristics of the firm's host country explain a statistically significant portion of the variation in firm performance, incremental to firm-level characteristics.

Process Mining: A New Research Methodology for AIS

Michael Alles, Miklos A. Vasarhelyi, Rutgers, The State University of New Jersey
Mieke Julie Jans, Hasselt University

Process mining is the systematic analysis of the information contained in an event log, which is a data set constructed from the information recorded in modern IT systems. That data consists of both information entered by users, and meta-information about that transaction, such as data stamps and user identity. Critically, meta-information is automatically recorded by the system, beyond the control of the user to manipulate or prevent recording, which makes event logs valuable control tools. Moreover, event log data are so rich that numerous modes of analysis can be conducted on it, yielding many different insights into underlying business processes. Process mining has been widely researched in computer science and management science, as well as adopted in industry with the support of leading high tech companies. This paper provides AIS researchers with an introduction to process mining, a primer on how it is undertaken, and a discussion on why it can add value to both accounting research and practice.

Do Liars Believe? Beliefs and Other-Regarding Preferences in Disclosure Settings

Timothy W. Shields, Roman M. Sheremeta, Chapman University

Motivated by the analyst and investor setting we examine the behavior of subjects playing both roles of sender and receiver in an information transmission game. We also elicit the subjects' beliefs of others' strategic behavior, risk and other-regarding preferences. The results of the experiment indicate that 60 percent of senders adopt deceptive strategies by misreporting information. Nevertheless, 67 percent of receivers appear to believe senders by investing. The trusting behavior of receivers cannot be explained by a standard equilibrium (only 33 percent of subjects behave consistently with equilibrium predictions). However, it can be rationalized by accounting for beliefs (68 percent of subjects behave consistently with their own beliefs). Finally, the honest behavior of some senders can be explained by other-regarding preferences. Thus we find liars do believe, and honest individuals care about the payoffs of others'.

Social Networks of the Board Members and Acquisition of Resources by the Firm: A Case Study

Saidatou Dicko, Gaétan Breton,
University of Quebec at Montreal

This research focuses on the reasons behind the constitution of the board of directors. We start with two theoretical positions: the social capital theory, stating that people construct social networks that are more or less efficient depending on their starting position in the system. Then we add the resource dependency, considering that those people will use these networks to bring resources to the firm. Over a case study methodology, we also use a network design approach, based on information gathered through annual reports, data bases and web sites. Our networks have three levels: the source firm, the members of the board and their originating organization. Our results show that the studied board was organized to open access to a series of strategic resources like financial resources, business opportunities, human resources recruitment facilities, legitimacy and social recognition and political connections prone to protect the firm against adverse laws or rulings. The originality of our research is, firstly to incorporate the social capital and the resource dependency theories. We provide observations on the constitution of the boards of directors going into the direction of the importance of the resource dependency theory in the process.

Friday May 27 – 9:35-10:35 **Abstracts** Session 11 – Room: Casson

Research Forum: IT, Disclosure and Conservatism

Reciprocity between Power of Senior IT Managers and Superior Organizational IT Capability

Jee-Hae Lim, Theophanis C. Stratopoulos, University of Waterloo

Senior IT managers' ability to add value leads to a view of IT as a strategic priority rather than a mere support activity. One of the primary goals of firms adopting a strategic view is to achieve IT leadership in their industry. This study examines the positive reciprocity between senior IT managers who act as a catalyst for the firm's ability to achieve IT leadership (develop superior organizational IT capability), and the likelihood that these managers will consequently bestowed with more power. Using data from InformationWeek 500 (IT leaders), Hoover's Handbook of American Business (non-IT leaders), Lexis-Nexis, and a variety of online sources (for senior IT power) for the period 1997-2004; we find that: (1) as senior IT managers' power increases, the likelihood that their firm will achieve and maintain IT leadership also increases, (2) as firms succeed in becoming IT leaders, the probability that they will reward their senior IT managers with more power increases too. Our study has important strategic implications for a firm's top management team and important career implications for senior IT managers.

The Effect of XBRL Disclosures on Information Environment in the Market: Early Evidence

Joung W. Kim, Nova Southeastern University
Jee-Hae Lim, University of Waterloo
Won Gyun No, Iowa State University

The study objective is to examine the effect of XBRL adoption across various aspects of the financial information environment (event returns volatility, information efficiency, standard deviation of daily stock returns, and analysts forecast errors), especially after XBRL reporting was mandated effective June 15, 2009. Study findings indicate that XBRL disclosures have the potential to decrease information risk and information asymmetry in the market by bring increased transparency to capital markets such as facilitating communication among market players and enhancing accessibility of information . The results of this study indicate that this levels the playing field for uninformed investors in assessing the amount, timing, and uncertainty of future cash flows. In addition, our research shows that XBRL mitigates the increase in information risk in the market, especially when there is increased complexity in the information environment. The empirical findings of this study contribute to AIS research by documenting systematic evidence of XBRL disclosures on the decrease of information risk and information asymmetry in both general and complex information environments. Our results are potentially of interest to the SEC, which must assess the consequences of XBRL in a timely manner, especially given the concern about XBRL implementation costs, incomparability of instance documents due to the use of extension taxonomy, and the stability of XBRL standards, taxonomies, and government requirements and the palpable benefits of adopting XBRL.

The Risk Management Role of Accounting Conservatism for Operating Cash Flows

Mary L. Ma, Gary C. Biddle, Frank M. Song,
University of Hong Kong

This study examines relations between accounting conservatism and the downside risk of operating cash flows (OCF) drawing on accounting conservatism and risk management theories. Both unconditional and conditional conservatism are found to be negatively associated with OCF downside risk measured by indicators of OCF falling below expectations, by OCF's root lower partial moment and by OCF at risk, with several additional findings. First, both unconditional and conditional conservatism enhance cash holdings and upside potential, helping mitigate subsequent OCF downside risk. Second, both unconditional and conditional conservatism mitigate the effects of customer bargaining power on OCF downside risk. Third, conditional conservatism increases hedge usage, thereby decreasing OCF downside risk. Fourth, unconditional conservatism substitutes for hedging in mitigating OCF downside risk, especially during the post-Sarbanes-Oxley (SOX) period. Lastly, downside cash flow beta enhances unconditional and conditional conservatism and the mitigating effect of UC on OCF downside risk during economic downturns. These findings lend support to conservatism's role as a risk management tool and are robust to alternative measures and various controls.

Valuation and Underpricing of Initial Public Offerings: Role of Discretionary Accounting Accruals

Praveen Sinha, California State University
Hsin-Hui Chiu, Chapman University

This study examines the role of pre-IPO discretionary accruals in the valuation and underpricing of IPOs. We find that the underwriter offer price is unaffected whereas the market closing price is positively associated with the levels of pre-IPO discretionary accruals for issuers with aggressively reported earnings. We also find that this relative over-valuation of managed earnings by the markets explains a portion of the initial return that is not explained by other known determinants. For issuers with conservatively reported pre-IPO earnings, there is no relation between discretionary accruals and the offer price or the market price, and that the discretionary accruals do not explain any IPO underpricing. Our subsequent analysis shows that lower stock retention appears to be a screen and a signal of entrepreneurs' credibility to the markets. There seems to be a higher degree of earnings scrutiny by both the markets and the underwriters for IPOs with low insider retention. However, markets tend to assign higher weight to aggressively reported earnings of issuers with higher insider retention, presumably because of perceived incentive alignment. Underwriters, with relatively lesser information asymmetry than the markets, tend to see through the distortions caused by earnings manipulations in the valuation of IPOs, regardless of the levels of issuers' stock retention.

Friday May 27 - 11:00-12:00 Abstracts Session 2A – Room: Toronto II

Costs of Equity Capital: Methodological Issues

The Term Structure of Implied Costs of Equity Capital

Jeffrey L. Callen, Matthew R. Lyle, University of Toronto

Using data extracted from forward looking option contracts, we estimate the term structure of implied costs of equity capital and implied risk premia at the firm-level for the years 1996-2009. We are able to reject the assumption that implied firm-level costs of equity capital are constant over time. Instead, we find that the term structure of implied costs of equity capital and of implied risk premia are upward sloping and concave for most years and industries. Interestingly, we also find that the term structure of implied costs of equity capital and risk premia were downward sloping for 2008, which suggests that during the height of the economic crisis investors required a high risk premium in the short term but expected the premium to fall in the future. We further validate the term structure cost of capital estimates by reference to future stock returns. Cross-sectional and time-series asset pricing tests indicate that time varying implied costs of equity capital are positively and significantly associated with future stock returns. In contradistinction, Easton's PEG and the "street" based earnings per share ratio (EPR) implied cost of capital estimates are either not associated with future stock returns or the associations are less robust than the term structure estimates. In addition to bridging the gap between the empirical accounting valuation literature that assumes a flat term structure for implied costs of equity and the extensive empirical evidence that costs of equity capital are time varying, we also contribute to the literature by linking accounting-based valuation and option pricing.

Management Estimates of Cost of Capital

Vincent Y. S. Chen, Bin Miao, National University of Singapore

This study empirically examines the cost of capital employed by company management in their asset valuation decisions. Using a sample of cost of capital estimates manually collected from firms' 10-K filings, we find that several firm characteristics, such as firm age, financial leverage, cash holding, and cash flow volatility, are among the important determinants of firms' overall cost of capital. Further, management estimates of cost of equity are correlated with firm size, CAPM beta, and momentum, but not with book-to-market ratio or popular estimates derived from market data and valuation models (e.g. PE, PEG, or MPEG ratio). Finally, we find that cost of capital has a significant impact on investment, with 1% increase in cost of capital reducing the firm's average capital expenditure over the next three years by 7 million.

Friday May 27 - 11:00-12:00 Abstracts Session 2B - Room: Harris

Financial Reporting: Stakeholder's Perspective

The Real Effects of Disclosure Tone: Evidence from Restatements

Claudine Mangen, Concordia University
Art Durnev, McGill University

This study analyzes whether the tone of financial disclosures affects corporate investments, using texts released by firms that publicly announce a restatement of their financial reports. We argue that the tone of these restatement texts provides news about restating firms' private information regarding unknown aspects of future investment payoffs that matter for investment decisions. We find that restatement tone carries news, because it affects restating firms' and their competitors' abnormal returns at restatement announcements, and decreases their information asymmetry. Moreover, we document that the news in the restatement tone matters for corporate investments, since it is related to changes in restating firms' and their competitors' investments subsequent to restatement announcements.

Is Sin Always a Sin? The Interaction Effect of Social Norms and Financial Incentives on Market Participants' Behavior

Yanju Liu, Hai Lu, Kevin J Veenstra, University of Toronto

Using alcohol, tobacco, and gaming consumption data and people's attitudes toward these sin products to proxy for the social norm acceptance level, we examine how social norms affect the decisions of investment professionals and managers of these "sin" companies. We find that institutional investors' shareholdings and analyst coverage of "sin" companies are increasing in the degree of social norm acceptance and that the association between shareholdings/coverage and social norm acceptance is less pronounced for firms with higher future expected performance. We also show that managers' opportunistic behavior, proxied by discretionary accruals and analyst meet-or-beat frequencies, is negatively related to the extent of social norm acceptance and that the association between the degree of opportunism and social norm acceptance is less pronounced for firms with higher financial performance. Our results suggest that social norms and financial incentives have a powerful interaction effect in determining the behavior of market participants, suggesting that social norms can be crossed when motive and opportunity exist.

Friday May 27 - 11:00-12:00 Abstracts Session 2C - Room: MacDonald

Gouvernance et Qualité d'Audit

La Relation Entre Honoraires D'Audit et Honoraires de Conseil des Auditeurs Dans un Contexte Post-Sox: Le Cas Suisse (The Relationship Between Audit Fees and Non-Audit Fees in a Post-SOX Context: The Swiss Case)

Bernard Raffournier, University de Genève
Alain Schatt, Université de Neuchtel

En Suisse, la fourniture simultanée de prestations d'audit et d'activités de conseil par les auditeurs est toujours permise. Avant que la loi Sarbanes-Oxley n'interdise aux réviseurs américains la fourniture de services non liés à l'audit, plusieurs études ont montré l'existence d'une relation positive entre les honoraires d'audit et ceux des activités de conseil. Profitant de l'obligation récente faite aux sociétés suisses cotées en bourse de publier le détail des honoraires payés à leurs auditeurs, ce papier examine si cette relation est vérifiée dans ce pays. Les résultats obtenus sont semblables à ceux relevés aux États-Unis avant l'interdiction des activités accessoires, alors que les caractéristiques institutionnelles des deux pays diffèrent fondamentalement.

Changement de la Réglementation Relative Au Conseil D'Administration et Ses Comités et Coût du Capital des Entreprises Canadiennes

Hanen Khemakhem, Ahmed Naciri,
Université du Québec á Montréal

L'objectif de la présente étude est de montrer les liens entre les caractéristiques du conseil d'administration et ses comités et le coût du capital. Le contexte canadien, caractérisé par un changement majeur de la réglementation relative à la gouvernance en général et au conseil d'administration et ses comités en particulier, offre une importante opportunité pour examiner de tels liens. Moyennant un échantillon du TSX-S&P 300, nos analyses montrent, d'une part, qu'il existe des différences au niveau des caractéristiques du conseil d'administration et ses comités avant et après le changement de la réglementation canadienne entrée en application en 2005. D'une autre part, l'ensemble des caractéristiques du comité de vérification, comme la présence d'un expert, une taille minimale de trois membres, l'indépendance et l'existence d'une charte écrite, est relié négativement au coût du capital. Cependant, la taille du comité de vérification ainsi que la non-dualité du président du conseil affectent positivement le coût du capital des entreprises de l'échantillon. Le changement de la réglementation canadienne relative au conseil d'administration et de ses comités ne semble pas affecter le coût du capital. Le lien entre le coût du capital et la non-dualité du président du conseil ainsi que la taille du comité de vérification n'est pas affecté par le changement de la réglementation. Cependant le lien entre le coût du capital et les caractéristiques du comité de vérification semble être affaibli suite à l'introduction de la réglementation rendant ces caractéristiques obligatoires. Nos résultats suggèrent que les caractéristiques du conseil d'administration et spécialement du comité d'audit sont des déterminants importants du coût du capital.

Friday May 27 - 11:00-12:00 Abstracts Session 2D - Room: Lismer

Financial Accounting: Analytical Approach

Rational Information Leakage

Raffi Indjejikian, University of Michigan at Ann Arbor
Hai Lu, Liyan Yang, University of Toronto

We present a trading model to study the incentives of an informed trader (e.g., a well informed insider) to voluntarily leak information about an asset's value to another independent trader. We show that, while leaking information dissipates the insider's information advantage about the asset's value, it enhances his information advantage about the asset's execution price relative to other informed traders. These two effects are countervailing. When the profit impact from enhanced information about the execution price dominates, the insider has incentives to leak some of his private information. We label this rational information leakage and discuss its implications for empirical research and the regulation of insider trading.

The Impact of Meeting/Beating Thresholds on the Earnings Management of the Firm in Repeated Games

Joshua Ronen, New York University
Hila Fogel, University of Toronto
Varda Yaari, Morgan State University

Public firms are under pressure to repeatedly report earnings that meet or beat thresholds numbers. We study the impact of this pressure on the firm's menu of reporting strategies in a two-period principal-agent game with two types of firms: some are mainly concerned with meeting the first-period threshold; some prefer to do so in the second period. We confirm that without thresholds, the earnings management strategy is smoothing - overstating (understating) low (high) outcomes. With thresholds, the menu of reporting strategies includes, besides smoothing, "taking a bath", creating "a cookie jar reserve," meeting the threshold, beating the threshold by a very small margin, and beating it with larger margins. For some profiles of the thresholds, the average firm reports more conservatively than firms that smooth, while a few poorly-performing firms report so aggressively that they become compelled to restate in the following period. Hence, this study explains both the rich menu of reporting strategies besides smoothing, and the paradox that some of the largest accounting scandals occur in the United States, which is renowned for having the lowest level of managed earnings.

Friday May 27 - 11:00-12:00 Abstracts Session 2E - Room: Carmichael

Audit, Trust and Corruption

Disclosure Standards, Auditing Quality and Corruption Mitigation: An International Evidence*

Samir Khalil, Walid Saffar, American University of Beirut
Samir Trabelsi, Brock University

Using a sample of 17,880 firms from 24 countries included in the 2009 World Bank Enterprise Survey, we find that the likelihood of granting a gift to secure a government contract is lower in case the financial statements are reviewed by an external audit firm. We also document that granting gifts to secure government contract is less likely to occur in countries where audit firms face a higher litigation risk and in countries having more extensive financial reporting requirements. These findings support certain policies that currently being implemented or discussed to mitigate corruption.

Regulating Audit Quality to Restore Trust

Mahbub Zaman, University of Manchester
Claus Holm, University of Aarhus

Following numerous corporate debacles a number of regulatory initiatives have been taken to restore trust and confidence in auditing and governance. In the UK, the Financial Reporting Council took the unprecedented step of codifying audit quality in its 'Audit Quality Framework'. Examining stakeholder views on audit quality as represented in the responses to the FRC consultation paper, we analyse the extent to which audit firms, professional bodies, and investors considered the FRC proposals sufficient for addressing concerns about audit quality. We find both professional bodies' and audit firms' responses reflect an underlying concern with protecting the profession. The use of impression management and legitimacy as a framework to analyze stakeholder responses enables us to go beyond audit quality drivers identified by the FRC. We show that while the FRC, audit firms and professional bodies focused on audit quality issues which do not directly threaten the commercial interest of audit firms, there are underlying concerns centering on issues related to the expertise and professionalism of auditors, commercialization of audit, and both transparency of the audit process as well as that of audit firms that have not received much regulatory attention. Overall, impression management and legitimacy played a central role in the post-Enron attempt to codify audit quality in the UK.

Friday May 27 – 11:00-12:00 **Abstracts** Session 2H – Room: Jackson

Research Forum: Ethics

Accountant's Ethical Sensitivity

Anis Triki, Darlene Bay, Gail Lynn Cook, Brock University

O'Fallon and Butterfield (2005) concluded that ethical sensitivity has received the least attention any of the four steps in Rest's (1986) ethical decision making model. This important aspect of ethical decision making has been little studied at least partially due to lack of an effective measurement instrument. Available measures for ethical sensitivity are limited to specific contexts and suffer from several limitations. We report on the development of a new measure for ethical sensitivity (AESS) that encompasses relevant dimensions for the accounting profession and is not specific to a particular setting. Further the AESS results in an overall score that can be used by researchers in subsequent analyses. Our results support the internal validity of the AESS and its seven dimensions. Further, we demonstrate content validity by finding the expected relationships: a negative relationship with anti-intellectualism and ethical relativism and a positive relationship with idealism.

Auditor Independence in Appearance: An Examination of Perception Differences between Accountants and Non-Accountants

Hossein Nouri, Sunita Ahlawat, College of New Jersey

Using non-accounting business students as a proxy for general public and senior accounting students as a proxy for accounting professionals, this study investigates the effect of ten different independent scenarios dealing with auditors' appearance of independence on the chance that the auditor will not report a material misstatement in the financial statements. The results show that there are significant difference between accounting and non-accounting respondents when the auditor has a material direct financial interest in the client, when the auditor's family members have a material direct financial interest in the client, when the auditor's next of kin has a key position in the client, or when the auditor receives a more favorable loan term from a car dealer through the client arrangement. We did not find any differences between male and female respondents with respect to their perceptions of the ten scenarios in this study.

The Association between Financial Reporting Quality and Investment Decisions: The Effect of Ownership Concentration

Chan-Jane Lin, Chao-Jung Pan, Tawei Wang,
National Taiwan University

This paper investigates the effect of ownership structure on the relation between financial reporting quality and firm-level investment efficiency. Building on Biddle and Hilary (2006) and Beatty et al (2010), we hypothesize that financial reporting quality enhances investment efficiency by alleviating the agency conflicts between controlling owners and other shareholders. Using a sample from the listed firms in Taiwan, our findings demonstrate that when the deviation between voting right and cash flow right is larger, the deterring effect of financial reporting quality on investment inefficiency is stronger. Furthermore, comparing to non-family firms, for family firms, the deterring effect of financial reporting quality on over-investment is weaker but stronger when a firm under-invests. Finally, this paper demonstrates that family firms with higher level of information asymmetry due to the uncertainty can reduce investment inefficiency more with higher level of financial reporting quality.

The Link between Perception of BSC Implementation and Corporate Strategy and its Impact on Performance: A Contingency Approach

Majidul Islam, Concordia University

Behavioral aspects and positive attitudes toward the balanced scorecard (BSC) could be a determinant factor in the success of BSC implementation. In the study we use the contingency theory framework to examine whether adopting a planned strategy improves employees' buying into the BSC and helps to maximize the benefits of BSC implementation by enhancing corporate performance. We hypothesize that employees' attitudes and perceptions towards the implementation of the BSC is contingent upon the type of strategy the firm is employing and the suitability of deploying the BSC with this strategy in place. We use a path model that draws an association between the firm's strategy and employee attitudes towards BSC implementation and employs OLS regression to test the association between the variables. We also examine whether employees' positive attitudes help to improve a firm's performance as proxied by the customer, internal processes, learning and innovation, and financial perspectives of the BSC. We sent a mail survey to Canadian and US firms to collect the necessary data in order to conduct this study.

Friday May 27 – 14:00-15:00 **Abstracts** Session 3A – Room: Toronto II

Corporate Governance: Canadian Perspective

Reaching for the Stars and Stripes: How Canadian CEO Compensation is Approaching U.S. Levels

Steven Balsam, Temple University
Hong Fan, Amin Mawani, York University

Differences in CEO compensation between Canada and the U.S. continue to exist despite a common language, similar customs, largely similar corporate governance and regulatory regimes, similar management education institutions and significant free trade in goods and services. To mitigate these differences (and increase their compensation), Canadian firms are increasingly adopting U.S. pay practices and U.S. compensation levels. In part, this may be accomplished by using U.S. firms in compensation peer groups, cross-listing on U.S. stock exchanges, and taking over U.S. targets. We examine the 300 largest publicly traded firms in Canada (TSX 3"07 during 2001-2006 and find that Canadian firms are increasingly using U.S. companies in their compensation peer group. The use of U.S. peer companies for Canadian CEO compensation may reflect the reality that Canadian firms are becoming increasingly North American or even global. It could also reflect strategic choices by Canadian corporations to increase their executive compensation. After controlling for size, industry, profitability and industry, we find that Canadian firms utilizing U.S. peers have higher levels of CEO salary, total cash compensation, Black-Scholes values of options, total equity compensation and total compensation. We also examine the impact of listing on U.S. stock exchanges and U.S. acquisitions. Canadian firms that cross-listed on U.S. stock exchanges have higher levels of option, total equity and total compensation, as well as a higher proportion of equity compensation. Finally, Canadian firms acquiring U.S. firms pay higher levels of salary, cash and total compensation.

Corporate Governance in Canadian Venture Exchange Companies: A Study of Publicly Traded Small Businesses

Karel Hrazdil, Irene M. Gordon, Daniel M. Shapiro,
Simon Fraser University

We address governance practices in small publicly traded Canadian companies. We analyze determinants of voluntary governance practice disclosures and examine the association between corporate governance mechanisms and quality of accounting earnings. We also test whether firm performance is enhanced by better governance practices. We find corporate governance mechanisms provide greater monitoring of financial accounting information and these mechanisms positively affect firm performance. Major contributions are the unique data for all Toronto Stock Exchange Venture listed companies, and our ability to comment on the effectiveness of governance practices in these smaller businesses, a neglected but important economic driver of firms' performance.

Friday May 27 – 14:00-15:00 **Abstracts** Session 3B – Room: Harris

Financial Reporting: Accurals

Book-to-Market Decomposition and the Accrual Anomaly

Yunhao Chen, Xiaoquan Jiang, Florida International University

We decompose book-to-market (BP) ratio into book-to-intrinsic value (BV) ratio and intrinsic value-to-market (VP) ratio to shed further light on the debate of whether accruals and accrual anomaly are associated more with the risk/growth component (BV) or with the mispricing component (VP). Using both portfolio and regression approaches, we provide evidence that the accruals are mainly driven by the risk/growth component. We also find that BV and VP can at least partially explain the accrual anomaly and the explaining power is mainly attributable to the risk/growth component. Our results also confirm the advantage of BP decomposition. The explaining power of the accrual-return relation is significantly enhanced using both the BV and the VP components compared to using BP alone. Overall, our evidence supports the risk/growth argument in prior literature (e.g. Zhang 2007 and Wu et al. 2010). In addition, our results complement Resutek (2010) who finds that accrual anomaly is mainly driven by intangible returns rather than tangible returns. Additional validation analysis shows that our BV measure indeed reflects firm risk and growth characteristics.

Measuring Discretionary Accruals: Are ROA-Matched Models Better than the Original Jones Type Models?

Michael S. H. Shih, National University of Singapore

Kothari et al. (2005) propose ROA-matched models to estimate discretionary accruals for samples skewed toward firms with good or poor performance to reduce the frequency of Type I errors. Many researchers, however, use such models for unskewed samples. In these cases, ROA-matched models have no advantage over the original Jones type models in frequency of Type I errors. This study shows, more importantly, ROA-matched Jones type models systematically underestimate discretionary accruals for firms that manage earnings. Thus, researchers using discretionary accruals estimated from such a model as an independent variable in regression analysis may obtain a coefficient estimate with a different sign from the true coefficient. Moreover, the ROA-matched models are likely to have a much higher frequency of Type II errors than the original Jones type models. The results of empirical tests are consistent with this prediction. Depending on the extent of earnings management, the ROA-matched models often are less than half as likely to detect earnings management as the original Jones type models for random (unskewed) samples. The results hold for both annual and quarterly data, and regardless of whether accruals are estimated using the balance sheet or income statement approach. Researchers therefore should use the ROA-matched models in empirical research with caution, and only for situations where the partitioning variable is highly correlated with performance.

Friday May 27 - 14:00-15:00 Abstracts Session 3C – Room: MacDonald

Managerial Accounting: Controllability and Balanced Scorecard

The Use of Balanced Scorecard Measures in Executive Incentives and Firm Performance

Raili Pollanen, Kenneth Kangwu Xi, Carleton University

This study investigates the use of balanced scorecard (BSC) measures in executive compensation plans, particularly its performance consequences, and the fit between the use of BSC and firm characteristics. Using a matched-pair design of 330 firms, data from multiple public sources, and multiple measures for key variables, it reveals a strong association between BSC use and firm performance. Evidence also supports the role of strategy, industry, size, quality, structure, culture, and ownership as contingent variables affecting firm performance. Furthermore, firm performance is a function of increased fit between BSC use and firm characteristics. The findings underscore the importance of firm characteristics in the design and use of performance measurement and reward systems.

Perceptions of Fairness and Outcome Controllability in Performance Evaluation: A Managerial Perspective

Eduardo Schiehll, Suzanne Landry, HEC Montreal

This study investigates two related research questions. We examine whether the use of subjective and multiple performance measures in performance evaluation is associated with organizational characteristics (decentralization, environmental uncertainty, and divisional interdependence) that affect the measurability of managerial outcomes. We then investigate whether the use of subjective and multiple performance measures affects managerial perceptions of outcome controllability and performance evaluation fairness. Results suggest that the degree of organizational decentralization is associated with greater use of multiple performance measures, while interdependence and environmental uncertainty are associated with the use of subjectivity in performance evaluation. We find that only the supervisor's use of subjective performance evaluation has a negative and direct effect on managerial perceptions of fairness and outcome controllability. Results also suggest a negative and significant effect on managerial perceptions when greater environmental uncertainty, decentralization, and interdependence are combined with greater use of subjective and multiple performance measures. Our findings underscore the need to consider controllability and fairness when selecting performance measures. Results have implications for management accountants, who usually participate actively in the design and implementation of performance evaluation systems.

Friday May 27 – 14:00-15:00 **Abstracts** Session 3D – Room: Lismer

Analysts Forecasts and Earnings Quality

Supply Chain Analysts

Shuqing Luo, National University of Singapore

This paper examines analysts' supply chain coverage portfolio design and their forecasting accuracy. I define the relation between a firm and one of the firm's major customer firms as a "supply chain relation." Further, I define an analyst who issues forecasts for both the firm and one or more of the firm's major customers in the same year as a "supply chain analyst." I classify all firms followed by the supply chain analyst into one of the three categories in a given year: "focal firms," i.e., firms for which the analyst also covers one or more of the firm's major customers, "major customers" of a focal firm for the analyst, and "other" firms which include all remaining firms in the analyst's portfolio. I find that analysts who follow both a focal firm and one or more of the firm's major customers issue significantly more accurate earnings forecasts for both the focal firm and the firm's major customers than the same analysts issue for "other" firms in the same analyst portfolio. I also find that these analysts are more accurate in their forecasts for the focal firm and the firm's major customers than other non-supply chain analysts following the same firm, but not the firm's supply chain. In explaining the relative importance of forecasting accuracy for the firms in the analyst portfolio, I find that focal firms and the firms' major customers are more likely to generate more profitable trading commissions and operate in an industry segment that has a greater number of other peer firms than "other" firms in the same analyst portfolio. This evidence is consistent with earlier studies and suggests when analysts have stronger incentives to generate trading commissions from the stock of a firm the analysts are more likely to spend effort to acquire more precise information about the firm (Hayes, 1998). When covering the firm's supply chains helps analysts produce more precise information about the firm, analyst forecasting accuracy improves accordingly.

Analyst Consensus Revisions and Credit Rating Actions

Li Yao, Purdue University

I study the association between revisions in analysts' consensus earnings forecasts and credit rating actions. Controlling for other information in the market, downwardly (upwardly) revised analyst consensus is associated with a higher likelihood of credit rating downgrades (upgrades) relative to rating affirmations; this association robustly exists in firms whose ex ante credit ratings are investment-grade. Rating actions are at best weakly associated, economically and statistically, with subsequent revisions in analyst consensus. The incremental relevance of analyst consensus revisions with respect to rating actions increases, especially in the case of impending rating downgrades, when firms voluntarily facilitate a more transparent information environment. Intertemporal test evidence casts doubt on the view that credit rating agencies possess an information advantage after Reg FD, but this evidence provides some support to the argument that in recent years, credit rating agencies may have improved their credit analyses.

Friday May 27 – 14:00-15:00 **Abstracts** Session 3E – Room: Carmichael

Corporate Governance and Political Connection

What Drives Corporate Charitable Contributions, Market Forces, Government Influences, or Political Goodwill? Evidence from China

Fang Junxiong, Fudan University
Wenjing Li, Jinan University
Yue Li, University of Toronto

This study examines the determinants and consequences of corporate charitable contributions in China. Using a large sample of listed firms from 2001 to 2006, we find that firms with political connections are more likely to make charitable contributions. Firms owned by local governments are more likely to make charitable contributions than firms owned by the central government. Furthermore, we find that resource constraints and industry competition cannot explain corporate philanthropy in China. We document a positive association between charitable contributions and future firm performance but find no evidence that charitable contributions affect future sales growth. Further analysis indicates that firms making charitable contributions received more bank loans and government subsidies. The overall results are consistent with listed companies in China using charitable contributions to build the political goodwill with the government.

Market Reaction to Well's Notice: An Empirical Analysis

Khalid Nainar, McMaster University
Atul Rai, Wichita State University

The financial reporting scandals earlier in this decade and the recent financial crises have led to various market participants calling for regulatory refinement and stronger enforcement. This paper empirically examines the capital market effects of Wells Notice issued by the SEC. Our findings are consistent with Wells Notice being a significant event characterized by increased abnormal trading volume and the narrowing of bid-ask spreads. As well, while there is no significant price reaction around the event date, there is significant erosion in market value prior to Wells Notice issuance that continues past the Wells Notice issuance date.

Friday May 27 – 14:00-15:00 Abstracts Session 3H – Room: Jackson

Research Forum: Financial Reporting: IFRS, Conservatism, and Earnings Quality

IFRS Consequences on Accounting Conservatism within Europe

Charles Piot, Rémi Janin, Pascal Dumontier,
University of Grenoble

We investigate the effects of mandatory IFRS adoption in the EU on accounting conservatism, an essential feature of earnings quality, and the way large audit firms (Big 4) interact with it. We use an extensive database of more than 5,000 IFRS adopters from 22 EU countries, observed over 2001-2008. The main findings are that: 1) conditional conservatism, as proxied by the asymmetric timeliness of bad vs. good news, has decreased under IFRS, notably among Big 4 audits; 2) the country-level magnitude of this IFRS effect is positively associated with the distance between IFRS and pre-existing local GAAP; 3) Big 4 auditors are associated with more aggressive earnings under IFRS, with simultaneous increase (decrease) in good (bad) news timeliness; 4) the cross-country variability in timeliness metrics is significantly lower among Big 4 vs. non-Big 4 audits, whatever the reporting regime (local GAAP or IFRS); and 5) unconditional conservatism is higher under IFRS in the presence of a Big 4 auditor. Taken together, these findings suggest that the EU-wide mandatory IFRS adoption has hampered accounting quality, and then strongly challenge the one size fits all principle.

Equity Compensation and the Sensitivity of Research and Development to Financial Market Frictions

Matthew L. O'Connor, Matthew Rafferty, Aamer Sheikh,
Quinnipiac University

When financial market frictions exist, executives may have to decide which investment activities to reduce when internal funds decrease. Expenditures on research and development (R&D) may be particularly vulnerable because of the long-term nature of innovative activity. We find perverse incentive effects of equity compensation on firm R&D expenditures. Rewarding executives to incur more risk has little effect on R&D expenditures, but rewarding executives for higher returns reduces R&D expenditures and makes R&D expenditures more sensitive to financial market frictions. In contrast, cash compensation reduces the sensitivity of R&D expenditures to financial market frictions.

Creditors' Bargaining Power and Accounting Conservatism: A Debt Contracting Perspective

Feng Chen, Yiwei Dou, University of Toronto
Helen Hurwitz, Columbia University
Jing Li, Carnegie Mellon University

We examine the implications of creditors' bargaining power, and in particular, how creditors' bargaining power affects the role of accounting conservatism in initial debt contracting. The relative bargaining power of creditors and borrowers in our study is proxied by exogenous factors unaffected by initial contracting terms. We hypothesize that creditor's bargaining power affects ex post renegotiation outcomes in cases of covenant violation. We find supportive evidence that higher creditors' bargaining power is associated with less favorable renegotiation outcomes for borrowers. In addition, our proxies of creditors' bargaining power are positively associated with loan interest rates and covenant restrictions in initial debt contracts. Since only creditors with high bargaining power can extract benefits from renegotiations, we hypothesize and find that creditors with higher bargaining power exhibit a higher demand for accounting conservatism when entering initial debt contracts. Furthermore, the negative association between conservatism and loan spreads is stronger when creditors' bargaining power is higher.

Potential Adoption of IFRS by the United States: A Critical View

Devrimi Kaya, Julian A. Pillhofer,
University of Erlangen-Nuremberg

This paper discusses the potential adoption of International Financial Reporting Standards (IFRS) in the United States (U.S.). Although IFRS have had a successful history, and several studies have shown positive implication, this paper points out that it is not clear whether the adoption of IFRS by the U.S. would be beneficial. This is mainly due to the international network size of U.S.-GAAP, the quality of U.S.-GAAP, and the importance of U.S. capital markets in the world. The results of the descriptive analysis state that foreign companies registered in the U.S. still predominantly file U.S.-GAAP reports, based on the assumption that these firms also do not perceive IFRS as being superior to U.S.-GAAP. We also consider that IFRS as global accounting standards can entail problems for the accounting environment of both the U.S. and the rest of the world. The resulting monopoly is likely to lead to efficiency problems in standard setting. Additionally, the International Accounting Standards Board (IASB) is subject to severe organizational problems connected with its structure and its inherent limitations as a non-governmental organization (NGO). We conclude our analysis by providing solutions how these problems might be solved.

Friday May 27 – 15:05-16:05 Abstracts Session 4B – Room: Harris

Financial Accounting: Creditor's Perspective

An Empirical Analysis of Risk and Liability Components

C.S. Agnes Cheng, Kenneth John Reichelt,
Louisiana State University
Cathy Liu, Louisiana Tech University

This paper documents the association between market risk measures and leverage components of a firm's capital structure over the last four decades. High leverage increases risk to common stockholders; however, the definition of a liability reported on the balance sheet has been the subject of debate in recent years. Motivated by the ongoing joint project between the IASB and the FASB on defining equity and liability and an inconclusive decision on the definition of preferred stock, this paper documents how the market has perceived various liability components, (i.e., as debt or equity), including preferred stock, on the right-hand side of the balance sheet. We find that common shareholders perceive higher proportions of preferred stock to assets as risky. In addition to debt, we also find our model works for capital leases and deferred taxes: we confirm that the market perceives higher proportions of capital leases as risky and deferred taxes as equity-like. To facilitate standards setting, it is important to document the views from market participants (Barth et al. 2001). Our study has important implications for the classification of financial instruments with components of debt and equity.

How Major Customers Affect Supplier Loan Yield and Covenants

Wei Chern Koh, T. Mandy Tham,
Nanyang Technological University
Siew Hong Teoh, University of California

Using a sample of private loans issued to U.S. firms between 1994 and 2006, we examine whether lenders take into account the relationship of the borrower-supplier with its major customers when determining loan yields, dividend restriction covenant and the overall number of financial covenants at loan initiations. A supplier that is economically dependent on its major customers can import its customers' liquidity problems as well as succumb to pressure from its customers to engage in risk-shifting behaviors that expropriate the lender. We find evidence that lenders protect themselves from such liquidity contagion and expropriation by imposing higher loan yields, a larger number of financial covenants, and dividend restriction covenants on the supplier-borrower when the major customers have high risk and leverage. Yield also increases when the borrower relies on a greater number of major customers, when major customers contribute to a higher percentage of its sales, and when it has a shorter working relationship with its most important customer. These findings suggest that lenders consider additional sources of default risk of the borrower arising from important customer-supplier relationship when designing loan contracts to take into account additional monitoring costs, hold-up problems, and potential bailout benefits from the borrower's major customers.

Friday May 27 – 15:05-16:05 **Abstracts** Session 4C – Room: MacDonald

Corporate Governance in the Banking Industry

CEO Severance Pay and Risk Taking in the Banking Industry

Kareen Brown, Ranjini Jha, University of Waterloo
Parunchana Pacharn, Brock University

We examine 354 CEO severance contracts relating to 138 S&P 500 firms from the banking sector during the period 2002-2008 to study the impact of severance agreements on risk-taking in the banking sector. We find that the existence of severance contracts induces risk-taking as measured by total and idiosyncratic return volatility and encourages excessive risk-taking as measured by the default likelihood, after controlling for CEO pay-performance sensitivity (delta) and the sensitivity of CEO compensation to stock return volatility (vega). We also report a positive association between changes in firm-level risk (and the default likelihood) and the existence of a severance contract. Third, we show a significant positive contemporaneous and causal relation between the amount of severance pay and conventional and excessive risk-taking after controlling for the incentive effects of cash and equity-based compensation. Finally, our results are robust when we control for self-selection bias and endogeneity issues. Our results support the risk-shifting argument and suggest that severance agreements induced excessive risk-taking in the banking sector and provide support for recently enacted reforms on severance pay.

Effects of National Culture on Earnings Quality of Banks

Kiridaran (Giri) Kanagaretnam, McMaster University
Chee Yeow Lim, Singapore Management University
Gerald J. Lobo, University of Houston

We examine the relation between four dimensions of national culture and earnings quality of banks using a sample of banks from 39 countries. We conduct our analyses over two sample periods, one spanning the pre-financial crisis (i.e., the period 1993-2006) and the other spanning the financial crisis (i.e., the period 2007-2008). For the pre-crisis period, we find that banks in high individualism, high masculinity, and low uncertainty avoidance societies manage earnings to just-meet-or-beat the prior year's earnings. In tests of income smoothing through loan loss provisions, we find that banks in high individualism, high power distance, and low uncertainty avoidance societies report smoother earnings. Our exploratory analysis of the effects of national culture on accounting outcomes during the crisis period indicates that cultures that encourage higher risk-taking experienced more bank troubles in the form of larger losses or larger loan loss provisions. Overall, our results imply that national culture has an important effect on bank earnings quality, despite the banking industry being highly regulated.

Friday May 27 – 15:05-16:05 **Abstracts** Session 4D – Room: Lismer

Managerial Accounting: Performance Evaluation

Budgetary Participation: The Effects of Information Asymmetry, Goal Commitment, and Role Ambiguity on Job Satisfaction and Performance

Johnny Jermias, Simon Fraser University

This study proposes a comprehensive model which empirically investigates the antecedent, mediating and outcome variables of budgetary participation. We propose that the information asymmetry between superiors and subordinates creates the need for budgetary participation. Accordingly, this study hypothesizes that the outcomes (i.e., job satisfaction and performance) of budgetary participation will be mediated by goal commitment and role ambiguity. Based on a questionnaire survey of 194 middle level managers in Turkey, this study found that role ambiguity mediates the budgetary participation-job satisfaction and budgetary participation-performance relationships. The results are consistent with the view that the primary benefit of budgetary participation is to decrease role ambiguity, leading to more job satisfaction and better performance. Furthermore, we found that goal commitment mediates the budgetary participation-performance relationship. This result suggests that participation in the budgeting process increases goal commitment leading to better performance.

The Impact of Strategy on the Control 'Package': Complementarity Versus Substitution of Budgets and Hybrid Measurement Systems

Christophe Germain, Stephen Robert Gates,
Audencia Nantes School of Management

This paper examines the impact of strategy on the control "package," which in our study comprises the budgeting system and the hybrid measurement system (HMS). Using a structural equation model, we show that budgeting systems and HMS do not substitute for each other, but rather complement each other. We then demonstrate that company strategy determines the design of the budgets/HMS' package. Our paper contributes some of the first empirical results about how strategy influences the management control package.

Saturday May 28 - 9:35 - 10:35 **Abstracts** Session 5A – Room: Toronto II

Financial Accounting: Earnings Management

A Reexamination of Small Loss Avoidance: The Cases of EPS and Underflated Earnings

Joseph Kerstein, City University of New York
Atul Rai, Wichita State University

The earnings management detection methodology known as the earnings distribution approach (Burgstahler and Dichev, 1997) was widely cited and accepted in the literature for many years but now appears to be "unsubstantiated" based on recent evidence (Dechow et al., 2010). However, we find that the conclusions against the earnings distribution approach invariably turn on whether or not the kink exists after making certain adjustments. In contrast to recent work, we consider and find evidence of small loss avoidance that does not rely on the existence of a kink in the annual distributions of EPS or underflated earnings. Rather our approach relies on finding statistically significant shifts during the fourth quarter that can best be explained by loss avoidance to attain small positive EPS or small positive underflated earnings.

Earnings Management as a Means to Sustain Consecutive Earnings Increases

Jennifer Kao, Kyunga Na, University of Alberta

This study examines earnings management practice of firms with an earnings string (defined as a string of consecutive earnings increases for at least five years). We find that firms with an earnings string are more likely to increase discretionary accruals near the end of the earnings string (specifically, during the last two years of the string) and decrease discretionary accruals at the break year of the string. These results suggest that such firms may increase discretionary accruals near the end of an earnings string in order to sustain the string. On the other hand, the decline in discretionary accruals at the break of an earnings string may reflect the reversal of aggressive accruals in the preceding periods and/or the strategic use of discretionary accruals to take a "big-bath".

Saturday May 28 - 9:35 - 10:35 **Abstracts** Session 5B – Room: Harris

The Role of Emerging Technologies in Financial Disclosure

The Future of Audit: A Modified Delphi Approach

Miklos A. Vasarhelyi, Danielle Lombardi, Rebecca Bloch, Rutgers, The State University of New Jersey

The purpose of this study is to discuss the future of the audit profession. If the future of the profession can be predicted, then professionals will have the opportunity to prepare in advance. Expert consensus is used as a basis to generate modifications in the audit profession. A modified Delphi method is used to obtain this expert consensus based on participant predictions of audit methodologies, standards, and skill sets that will be in place in the future. This study contributes to the literature by using the modified Delphi method to develop predictions as to the direction of the audit industry. This is a timely study as the profession is adopting International Financial Reporting Standards. IFRS will bring a shift from rule-based to principles-based accounting standards and require a greater degree of auditor judgment. The Delphi Method has been proven useful in other industries and has yet to be applied to the overall audit industry.

Social Networking and Organizational Performance: An Empirical Investigation of the Corporate Use of Twitter

Paul Kalyta, McGill University

This paper is the first to report statistics on and investigate the effects of the corporate use of a popular social networking application, Twitter. The authors perform extensive search to identify Twitter channels of Fortune 500 firms. For each firm on Twitter, the authors construct the variable that measures the efficiency of tweeting - the ratio of followers to tweets (FT ratio). The authors do not find strong evidence that the firm's adoption of Twitter is associated with either market-based or accounting-based measures of performance - Tobin's Q and ROA, respectively. The authors also do not find strong evidence that higher FT ratio leads to higher ROA. However, the authors do find significant positive association between the FT ratio and the firm's Q. The results suggest that the market ignores the firm's decision to use Twitter, but attaches a premium to those firms that use Twitter successfully, even though the latter has no impact on operating performance.

Saturday May 28 - 9:35 - 10:35 **Abstracts** Session 5C – Room: MacDonald

Executive Compensation

Option Backdating: Market Overreaction and Management Motives

Jennifer Li , Fayez A. Elayan, Parunchana Pacharn, Brock University
Thomas O. Meyer, Southeastern Louisiana University

Prior studies on option backdating have focused exclusively on the initial backdating investigation announcements. We extend the analyses to consider the outcomes of the investigation as well. By examining the market responses both to the initial investigation announcement and to the investigation outcome, we provide an evidence that the market may have overreacted to the initial investigation announcement. Our results also show that the media bias in covering more bad than good news may have contributed to the overreaction. Finally, we re-examine the issue of management motives, focusing on firms which were found to be guilty of intentional backdating. No prior study has addressed the motive issues with the sample of "true" backdators before.

The Pricing of Engagement Partner Expertise

Christopher W. Koch, University of Mannheim

This study examines how engagement partners' reputation for expertise affects the pricing of audits. An extensive, hand-collected sample of German listed companies matched with unique data from the German CPA register is used to elicit sources of reputation for expertise at the engagement partner level: General experience is measured by auditors' number of years of experience; industry experience is inferred from auditors' prior experience with clients of the same industry; high ability is assigned for auditors with a Ph.D. title. The findings show, first of all, that the sources of reputation for expertise are important determinants for audit pricing. This suggests that engagement partners are able to develop a reputation for their own expertise. Second, they demonstrate that reputation for experience is especially valuable in the early years of an audit engagement. Third, investigations on the nature of expertise reveal complementary and substitutive relationships between the different sources of expertise.

Saturday May 28 - 9:35 - 10:35 **Abstracts** Session 5D – Room: Lismer

Financial Reporting: Value Relevance of Accounting Numbers

Firm Accrual Quality Surrounding Restatements

Christine I. Wiedman, University of Waterloo
Kevin B. Hendricks, Wilfrid Laurier University

We examine direct measures of accrual quality for a sample of restatement firms and find that accrual quality improves significantly, on average, from the period of misstatement to the post-restatement period. Using the Institute of Internal Auditors corporate governance model to frame our multivariate analysis, we find that both post-restatement levels and changes of accrual quality are significantly higher for firms with management change and significantly lower for firms switching to a lower quality auditor. Overall, our findings underscore the importance of governance mechanisms in determining accrual quality in the years following a restatement.

A Comparison of Earnings Persistence in High-Tech Firms and Non-High-Tech Firms

Sung S. Kwon, York University
Jennifer Yin, University of Texas

This paper examines systematic differences in earnings persistence between high-tech (HT) and non-high-tech (NHT) firms in the presence of economic and accounting-driven factors. The addition of accounting conservatism and earnings management and their interactions with the HT dummy variable significantly improves the regression model's ability to explain the variations in earning persistence. We document the following empirical findings: (1) HT firms, relative to NHT firms, show lower levels of earnings persistence, even after controlling for economic and accounting factors identified in prior research; (2) demand patterns of HT products are similar to those of nondurables and services, and the type of products in HT firms increases earnings persistence; (3) the association between earnings persistence and accounting conservatism is lower in high-tech firms, possibly due to a higher level of mismatching of revenue and expenses in HT firms than in NHT firms; and (4) the association between earnings persistence and discretionary accruals is higher in HT firms, possibly due to HT mangers' use of discretionary accruals to convey private information about future cash flows.

Saturday May 28 - 9:35 - 10:35 Abstracts Session 5E – Room: Carmichael

Off-Balance Sheet Reporting during the Financial Crisis

Risk-Relevance of Off-Balance Sheet Mortgage Securitizations During the Financial Crisis: Evidence that Equity Investors of Sponsor-Originators Saw the Crisis Coming

Yiwei Dou, Yanju Liu, Gordon D. Richardson, University of Toronto
Dushyantkumar Vyas, University of Minnesota

Financial institutions lost billions during the financial crisis due to their residential and commercial mortgage exposures. We examine what the equity investors of sponsor-originators of subprime, non-conforming and commercial mortgage securitizations knew about the riskiness of these asset classes before and during the crisis. Using volatility of realized stock returns and option-implied volatility, we observe a pronounced increase in risk-relevance for subprime securitizations as early as 2006. In other words, equity investors of subprime mortgage securitizers recognized the unfolding subprime risk as early as 2006. Furthermore, investors recognized the riskiness of other non-conforming and commercial mortgage collateral as the financial crisis evolved in waves. Our risk-relevance results suggest that the FASB's recent pronouncements on eliminating the concept of Qualified Special Purpose Entities (QSPEs) corroborate the relevance of these entities to capital market participants, but the risk-relevance depends upon the riskiness of the underlying collateral. Furthermore, if equity investors of sponsor-originators saw the increasing riskiness of off-balance sheet subprime exposures as early as 2006, then our findings contradict the claim of some financial institutions that they did not see the increasing riskiness of their subprime and risky mortgage-related exposures until much later in 2007.

On the Risk Relevance of Hedge Ineffectiveness Disclosures under SFAS 133

Zhu Liu, Gim Seow, University of Connecticut
Hong Xie, University of Kentucky

Under SFAS 133, a key ex ante criterion for applying hedge accounting is the demonstration of hedge effectiveness. The ex post reporting requirement is to disclose hedge ineffectiveness. Critics of SFAS Nos. 133 and 161 are not convinced that derivative disclosures are useful to financial statement users. In this study, we provide empirical evidence on whether hedge ineffectiveness disclosures under SFAS 133 provide risk relevant information to investors. We find that, among firms using hedge accounting, firms reporting material hedge ineffectiveness are associated with (1) greater risk exposure to changes in interest rate and commodity price, (2) greater cash flow volatility and earnings volatility, (3) greater default risk, and (4) higher cost of equity capital relative to those reporting immaterial hedge ineffectiveness. Taken together, these findings suggest that firms reporting material hedge ineffectiveness face significantly higher risk. Therefore, the hedge ineffectiveness disclosure reported under SFAS is risk relevant. Our findings also lend support to recently issued SFAS 161, which requires enhanced disclosures on derivatives and hedging activities.

Saturday May 28 - 9:35 - 10:35 Abstracts Session 5G – Room: Johnston

Scholarship of Curricular Practices in Accounting Education

Crisis in Management Accounting Curricula: The Unclear Role of Information Systems and Information Technology

Gary Spraakman, York University

The purpose of this literature review paper is to critically evaluate the research on the presence of information systems and information technology (IS/IT) in and for management accounting curricula. Over the last 35 years, there were 13 management accounting curricula pronouncements in the literature; only 10 of them specified IS/IT knowledge and skills necessary for university graduates pursuing management accounting positions. The 10 educators pronouncements did not thoughtfully include IS/IT in the curricula and the pronouncements were not informed by the practice of management accounting. In contrast to research on the use of IS/IT in the practice of management accounting and the IFAC, the professional management accounting associations placed little importance on the inclusion of IS/IT in management accounting curricula. The paper recommends practitioners be questioned and studied in depth as the actual use IS/IT has in management accounting in order to make a practice-informed recommendation for the role of IS/IT in management accounting curricula.

Expanding your Accounting Classroom with Video Technology

Mark Holtzblatt, Roosevelt University
Norbert Tschakert, Salem State University

In the past, many activities of accounting professors were restricted or confined by their classroom walls. Bringing in guest speakers, taking students on field trips and teaching students off-campus either locally or globally were extraordinary efforts that required significant organization.
Today, numerous technological advancements in communication infrastructure, equipment and online tools greatly facilitate such initiatives. Outside experts can now visit the classroom, students can explore or collaborate in distant places and professors can extend the geographical reach of their lessons simply via the means of video technology. In this article, we share our experiences over the past three years in exploring the utilization of video in the teaching of accounting. Pedagogical techniques such as online video clips, student video projects and lecture capture tools hold great promise for accounting education. These newly available opportunites complement traditional pedagogical resources and can expand and enliven the accounting classroom.

Saturday May 28 – 9:35 - 10:35 **Abstracts** Session 5H – Room: Jackson

Research Forum: Financial Reporting in the Banking Industry

Internal Governance, Legal Institutions and Bank Loan Contracting Around the World

Wenxia Ge, University of Manitoba
Jeong-Bon Kim V., City University of Hong Kong
Byron Y. Song, Concordia University

Using a sample of non-U.S. borrowers from 22 countries during 2003-2007, we examine the effect of firm-level governance on various features of loan contracting in the international loan market. We find that banks charge lower loan rates, offer larger and longer-maturity loans and impose fewer restrictive covenants to better-governed firms. We also find that the favourable effect of firm-level governance on some loan contracting terms are stronger in countries with strong legal institutions than in countries with weak legal institutions. Our results suggest that banks view a borrower's internal governance as a mitigating factor for agency and information risk, and that country-level legal institutions and firm-level governance mechanisms complement each other in influencing loan contracting terms.

Ability of Accounting and Audit Quality Variables to Predict Bank Failure During the Financial Crisis

Justin Y. Jin, Kiridaran Kanagaretnam, McMaster University
Gerald J. Lobo, University of Houston

We examine the ability of selected accounting and audit quality variables measured in a period prior to the financial crisis (i.e., the four quarters of 2006), to predict banks that subsequently failed during the financial crisis. These predictor variables include balance sheet strength, loan characteristics, financial reporting discretion, and auditor type and auditor industry specialization. We employ two sets of samples from the US: a troubled banks sample that includes banks that failed in or after 2007 as well as banks classified as being troubled based on profitability, loan quality, and balance sheet position in 2007, and a full sample that includes all banks with available required data. Using the troubled banks sample, we identify five reliable predictors of bank failure: auditor type, Tier 1 capital ratio, proportion of securitized loans, growth in loans, and loan mix. For the larger full sample of banks, we identify ten predictors of bank failure: auditor type, Tier 1 capital ratio, proportion of securitized loans, nonperforming loans, loan loss provisions, growth in commercial loans, growth in real estate loans, growth in overall loans, loan mix, and whether the bank is a public bank.

The Effect of the US Financial Crisis on Canadian Banks

Duane B. Kennedy, Sati P. Bandyopadhyay, Ranjini Jha, University of Waterloo

We examine the nature of impact of the recent sub-prime crisis in the United States on the Canadian financial sector, specifically the banking sector. We use two approaches, a correlation framework and the joint occurrences of large returns and find while both the US banks and Canadian banks were affected by contagion, the Canadian banks were affected later relative to the US banks. We do not find any evidence that bank specific variables drive the contagion of the US financial crisis to Canadian banks but find some weak evidence that regulation might have reduced the contagion in the Canadian markets.

Do Banks Apply the Additional Discretion Afforded by Recent Fair Value Accounting Rules to Convey Accounting Information? An Examination of MBS Valuation

Kang Cheng, Morgan State University

This study looks at one specific financial asset--mortgage backed securities (MBSs), and examines its' fair value reporting before and after FSP 157-3, "Determining the Fair Value of a Financial Asset When the Market for That Asset Is Not Active." By evaluating the fair value reporting against observable economic factors and bank-specific characters, this study makes inference on the relationship between additional discretion exercised under FSP 157-3 and any unobservable, private accounting information conveyed in the MBSs' fair value reporting. Empirical results from banks' Y-9C reports support that additional discretions have been exercised in MBSs' fair value reporting after FSP 157-3. Regression results show that MBSs' fair value reporting after FSP 157-3 is less explained by economic factors and bank-specific characters. While it can be inferred that after FSP 157-3, private accounting information is more closely driving MBSs' fair value reporting, lacking the knowledge on private accounting information, financial statement users have limited basis to evaluate the quality of fair value reporting under FSP 157-3.

Shareholder Activism, Earnings Management, and Insider Trading

Yan Sun, Frank Wang, Saint Louis University
Sanjian Bill Zhang, McGill University
Weimin Wang, Tulane University

Prior research shows that shareholder activism can affect financial reporting, and that shareholder's pay-for-performance monitoring can lead to higher proportion of equity-based compensation. We test the effect of shareholder's pay-for-performance monitoring on financial reporting and management behavior. We find that shareholder's monitoring is positively associated with firms' earnings management in the year after being targeted by shareholder proposals. They are also more likely to use accrual management to beat earnings benchmarks. In addition, CEO net stock sales in target-firms are significantly higher than non-target firms in the post-earnings-announcement period, especially in the interim quarters with large positive earnings surprises and with earnings management. Collectively our results suggest that shareholder activism could have unintended consequences on firms' accruals earnings management, benchmark beating, and insider stock sales.

Saturday May 28 – 11:00 - 12:00 Abstracts Session 6A – Room: Toronto II

Financial Reporting: Real Earnings Management

Real versus Accrual-Based Earnings Management and Implied Cost of Equity Capital

Jeong-Bon Kim V., Byungcherl Charlie Sohn,
City University of Hong Kong

This study investigates whether and how a firm's cost of equity capital is influenced by the extent of a firm's real earnings management (REM). Using a large sample of firms over the 22-year period 1987-2008, we find that our implied cost of equity estimates are positively associated with both the extent of REM and the extent of accrual-based earnings management (AEM), but the positive association is stronger for REM than for AEM. We provide evidence suggesting that outside investors take into account the impact of the Sarbanes-Oxley Act (SOX) on the relative costs and benefits of REM and AEM and factor it into their cost of equity estimates when making investment decisions. Collectively, our results suggest that while both REM and AEM exacerbate the quality of earnings used by outside investors, REM does so to a greater extent than AEM, and thus the market demands a higher risk premium for REM activities than for AEM activities, especially in the pre-SOX period.

Real Effects of Accounting for Employee Stock Options: Implications for Corporate Investment and Executive Compensation

Yiwei Dou, M.H. Franco Wong, Baohua Xin,
University of Toronto

This study investigates the real effects of accounting for employee stock options (ESOs) on research and development (R&D) investment and executive compensation design. We document that in the period before the required expensing of the fair value of ESO costs, firms overinvested in R&D and provided too much option incentives to their CEOs. We attribute the suboptimal investment policy and compensation structure to the favorable accounting treatment for ESOs. We further find that the incremental rate of return on abnormal R&D is negative, suggesting that the removal of the accounting distortion would improve investment efficiency and firm value. Consistent with this prediction, we document a positive association between abnormal R&D and the stock price reaction to an event during the deliberation of a new accounting rule, SFAS No. 123R, that eliminates the preferential accounting treatment for ESOs.

Saturday May 28 – 11:00 - 12:00 Abstracts Session 6B – Room: Harris

Behavioral Research in Accounting: An Ethics Perspective

The Role of Distributive Justice and Proximity in Transfer Pricing: An Ethical Explanation of 'Anomalous' Experimental Economics Decisions

Darlene Bay, Gail Lynn Cook, Anis Triki, Brock University

Neoclassical economic theory predicts decision outcomes based on the assumption that decision makers act solely on the basis of their own economic self-interest. This assumption is problematic in discussions of ethics since accountants must balance their own interests with those of the client and society. Expanding on the ultimatum game, we introduce the concepts of distributive justice and proximity to explain decision outcomes in a transfer pricing setting. Our results provide additional evidence that economic theory fails to predict the game outcome in an accounting setting. In addition, our findings provide partial support for the impact of proximity and distributive justice on decision outcomes for both buyers and sellers. Our study extends the literature in experimental markets by including behavioral measures of distributive justice and proximity, which provides a starting point for future research to explore behavioral theories to explain the anomalous results in economics markets research.

The Influence of Ethical Conflict and Emotion on Auditors' Inventory Judgements

Janne Chung, York University
Jeffrey R. Cohen, Boston College
Gary S. Monroe, University of New South Wales

This paper investigates the effects of ethical conflict and emotion on auditors' inventory judgments. We predict that the presence of an ethical conflict in the form of a job offer from the client will lead individuals to value the client's ending inventory less conservatively in relation to the absence of an ethical conflict (where there is no job offer). We also hypothesize that a more positive emotion will lead to less conservative inventory judgments compared to a more negative emotion. Additionally, we predict an interaction effect between ethical conflict and emotion so that positive-emotion individuals with a job offer will sign-off on inventory values that are less conservative relative to individuals in all other conditions. Conversely, we expect negative-emotion individuals without a job offer to sign-off on inventory values that are more conservative relative to individuals in all other conditions. We conducted a 2 x 3 full factorial experiment manipulating ethical conflict (presence/absence of a job offer from the client) and emotion (positive, neutral, and negative). After reading the case materials, participants were required to sign-off on an ending inventory value. The results confirmed our expectations. Implications for practice and future research are also discussed.

Saturday May 28 – 11:00 - 12:00 Abstracts Session 6C – Room: MacDonald

Corporate Governance: Institutional Investor Activisms

Blurry Prospects of Venture-Backed Start-Ups: Biases in Multi-Year Management Forecasts and the Bright Side of Milestone Contracting

Christopher Frederik Mokwa, Soenke Sievers,
University of Cologne

This study provides evidence of significant biases in multi-year management forecasts by analyzing a proprietary dataset on venture-backed start-ups in Germany. First, contrary to prior research we find that management forecasts for revenues and expenses are overstated in each of the investigated one- to five-year-ahead planning periods. Furthermore, one-year-ahead profitability forecasts are pessimistic, while forecasts for all further periods are overly optimistic. Second, we establish that milestone contracts lead to significantly more accurate profitability forecasts by the management team. All key results are robust if bias is either measured based on the "historically grounded conditional projections"-method (Armstrong, C. S., A. Davila, G. Foster, and J. R. M. Hand. 2007. Biases in multi-year management financial forecasts: Evidence from private venture-backed U.S. companies. Review of Accounting Studies 12 (2-3): 183-215) or by traditionally comparing forecasts to ex-post realizations. Consequently, we document that the so far unevaluated projection method applied in Armstrong et al. 2007 performs well.

Institutional Investor Preferences for Analyst Forecast Accuracy: Does Investment Strategy Matter?

Natalia M. Mintchik, Pamela S. Stuerke, Gaiyan Zhang,
University of Missouri
Ashley Wang, University of California

In this study, we separate institutional investors into the categories of transient, dedicated, and quasi-indexer and examine whether the ownership percentages of these different types of institutional investors are associated with the accuracy of analysts' earnings forecasts. We hypothesize a positive association between ownership by transient investors and earnings forecast accuracy, as forecast accuracy may be a signal of decreased price impact of trades and increased profit trading opportunities. We predict a negative association between ownership by dedicated investors and earnings forecast accuracy because more accurate forecasts eliminate dedicated investors' informational advantage. Finally, we predict that forecast accuracy is not relevant for the investment decisions of quasi-indexers. Our empirical evidence suggests that transient investors are indeed drawn to companies with lower forecast errors and increase (decrease) their holdings when forecast errors decrease (increase). However, the evidence on the behavior of dedicated investors and quasi-indexers reveals more complex decision pattern, consistent with investment decisions not driven by analysts' information. Dedicated investors' ownership decreases with forecast accuracy, especially earnings are lower than forecasts, and are more likely to increase ownership levels when forecast accuracy decreases. Quasi-indexers appear to reduce ownership as forecast accuracy decreases, but only when earnings exceed forecasts. These findings highlight the importance to adjust for investors' heterogeneity in research models rather than to cast institutional investors as a homogeneous group. Our findings also indicate that attempts to achieve "predictable earnings" appeal primarily to one type of institutional investors: transient.

Saturday May 28 – 11:00 - 12:00 Abstracts Session 6D – Room: Lismer

IFRS Adoption: A Contractual Perspective

Director Busyness, Director Tenure and the Likelihood of Encountering Corporate Governance Problems

Greg Berberich, Flora Niu, Wilfrid Laurier University

This paper examines the influence of two key director attributes on governance failures. More specifically, it examines the association between director tenure, director busyness and the likelihood of encountering governance problems. Results based on a logistic regression analysis of a sample of S&P 1500 directors indicate that long-serving directors and directors holding many board appointments are more likely to be associated with governance problems at the firms they oversee. These results reduce some of the inconclusiveness of prior research on the governance impacts of director busyness and tenure, and suggest the need to limit terms of service and cap the number of board appointments that can be held simultaneously.

Mandatory IFRS Adoption in Europe and the Contractual Usefulness of Accounting Information in Executive Compensation

Neslihan Ozkan, University of Bristol
Zvi Singer, McGill University
Haifeng You, Hong Kong University of Science & Technology

We examine how the mandatory adoption of IFRS affects contractual usefulness of accounting information in executive compensation in thirteen Continental European countries. We investigate two important characteristics of efficient compensation contracting, namely pay for performance sensitivity (PPS) and relative performance evaluation (RPE) using accounting performance measures. Our results show that the use of both PPS and RPE in executive compensation based on accounting earnings increase after IFRS is mandatorily adopted in Europe. Moreover, the majority of the increase in the use of RPE is in benchmarking of accounting performance against foreign peers. Consistent with economic predictions, we also document that the increasing use of RPE relative to accounting performance of foreign peers is greater for firms with more foreign sales, firms lacking domestic peers with comparable size, and firms operating in less concentrated industries. Our results suggest that compensation committees in those countries perceive accounting earnings as being of higher quality and higher comparability across countries after the mandatory adoption of IFRS in year 2005 and therefore find them more useful for contracting.

Saturday May 28 - 11:00 - 12:00 Abstracts Session 6E – Room: Carmichael

Financial Reporting: A Creditor's Perspective

Relationship Banking, Debt Covenants and Accounting and Governance Risk

Yun Lou, London Business School

I study the effect of relationship banking on private debt covenants. Relationship banking is developed through repeated interactions between the same bank and the same borrower. These repeated interactions induce a reputation concern for the borrower and reduce its incentive to transfer wealth from debtholders to shareholders. In response, debtholders' demand for covenants reduces significantly. This reputation concern hypothesis holds only if the switching cost from a relationship bank to a non-relationship bank is high. Indeed, the changes analysis shows that borrowers are imposed with more covenants if they switch from a relationship bank to a non-relationship bank. Furthermore, I document that relationship banking is associated with the borrower's lower accounting and governance risk. Collectively, I provide evidence that relationship banking plays an implicit monitoring role via reputation concern in debt contracting and corporate governance.

Debt Reclassifications, Debt Rollover, and Accounting Choice

Xin Chang, Nanyang Technological University
Yunling Chen, Tsinghua University
Sudipto Dasgupta, Hong Kong University of Science & Technology

We find that in a panel of S&P 1500 firms over the period 1993-2005, short-term debt is reclassified as long-term debt in a third of the firm-years. Conditional on reclassification, the proportion of reclassified debt to total debt is 40%. We investigate firms' motives for debt reclassification and find that, consistent with the spirit of SFAS No. 6, firms are more (less) likely to initiate (end) debt reclassifications, and reclassify larger amounts of short-term debt, when debt rollover backed by bank lines of credit appears to be an advantageous source of long-term finance. We also find evidence consistent with the notions that (a) firms reclassify short-term debt to signal their ability to refinance their short-term obligations, and (b) recognized items in the balance sheet are more reliable and more likely to be noticed than footnote disclosures. We find little evidence that firms reclassify debt to mislead investors and other stakeholders about their true financial condition, as has been suggested in the literature.

Saturday May 28 – 11:00 - 12:00 **Abstracts** Session 6F – Room: Tom Thomson

Empirical Accounting Education Scholarship

A Comparison of Students' Performance in an Online Introductory Managerial Accounting Course with Hybrid Classroom Setting

Ibrahim Aly, Concordia University

The purpose of this empirical research study is to compare students' performances in an online setting versus a hybrid classroom-online setting in an introductory managerial accounting course. The research question is whether there is a significant difference in the learning outcomes, which occurs in these two different settings. The methodology used in this study includes scores from 12 weekly online assignments, two major online assignments, and a final examination held on campus. The data collected represents three classes taught in the fall semester of 2010 (two hybrid classrooms and one online). The results presented in this study only based on performances of students who completed the course. Results reveal that there were no significant differences in the performances of students in the online section relative to those in the hybrid setting.

The Effects of Summary versus Interspersed Feedback on the Quality of Student Revisions

Fred Phillips, University of Saskatchewan

This study examines whether students generate greater improvement in written case analyses when given feedback that is either interspersed throughout their written case submissions or presented only as a summary, and whether the benefits of these two forms of feedback vary across students of differing academic ability. A secondary goal is to identify factors associated with the initial quality of students' written case analyses and with their decision to revise their initial case submission. Consistent with expectations, we found that the effectiveness of feedback depended on an interaction between its form and the caliber of students to which it was provided. Specifically, weaker students benefited more from interspersed feedback than from summary feedback, mid-level students benefited more from summary feedback than interspersed feedback, and the extent of improvement by the strongest students did not depend on whether they received summary or interspersed feedback. These results suggest that instructors should not adopt a one-size-fits-all format when providing feedback to students. We also present data indicating the relative importance of factors influencing students' voluntarily choices to revise and resubmit their case analyses.

Saturday May 28 – 11:00 - 12:00 **Abstracts** Session 6H – Room: Jackson

Research Forum: Earnings Management

Does the Market Differentiate between Opportunistic and Informative Earnings Management When Awarding an MBE Premium?

Camillo Lento, Lakehead University
Julie Cotter, University of Southern Queensland

This study investigates whether the market differentiates between opportunistic and informative earnings management when awarding an MBE premium. It uses a novel research design that includes proxies for both the nature (opportunistic vs. informative) and extent of earnings management, as well as an interaction variable that is used to assess the non-linear relationship between the nature and extent of earnings management. A large sample of S&P 500 firms that meet or exceed their earnings expectation over the period of 1998 to 2007 is analyzed. The results reveal that the extent of earnings management has a negative (positive) relationship with the MBE premium when earnings management is likely opportunistic (informative). In addition, the results reveal that the discount (reward) to the MBE premium is more significant when the market is more confident that the earnings management is opportunistic (informative), and the market penalizes firms more for the use of opportunistic earnings management than it rewards firms for the use of informative earnings management.

Independent Audit Committee Characteristics and Real Earnings Management: Evidence after the Sarbanes-Oxley Act

Jerry Y. Sun, George Lan, University of Windsor
Guoping Liu, Ryerson University

This study examines whether independent audit committee characteristics are associated with real earnings management. We measure real earnings management using abnormal cash flows from operations, abnormal discretionary expenses, or abnormal production costs. Based on a sample of 2,887 firm-year observations for years 2005 to 2007, we document that audit committees with accounting financial expertise or long board tenure are more effective in constraining real earnings management through overproduction. We find partial evidence that audit committees with block shareholdings, accounting financial expertise, long board tenure, or large committee size can more effectively constrain real earnings management through reduction of discretionary expenditures. Generally, we do not find evidence on the relationship between audit committee characteristics and real earnings management through sales manipulation.

The Information Content of Earnings Management

Sok-Hyon Kang, George Washington University
Zinan Zhu, National University of Singapore

Balsam, Bartov, and Marquardt (2002) find that investors do not distinguish discretionary accrual component at the time of quarterly earnings announcement, but they do so at the filing date of Form 10Q. On the other hand, DeFond and Park (2001) report that investors do discount discretionary accrual component at the earnings announcement date. We reconcile the two studies by reexamining whether and how market participants react to managed earnings components at the time of quarterly earnings announcement. We find that mean three-day excess returns during the earnings announcement period are significantly lower for observations where firms apparently manage earnings upward, than for observations where firms do not. We also find that common stock returns during the earnings disclosure period vary inversely with the extent that earnings appear to be managed. Such results suggest that capital market participants are concerned about the earnings management and adjust interpretations of earnings accordingly at the time of earnings management. Results suggest that the no-effect finding of Balsam, Bartov, and Marquardt (2002) for the earnings announcement date is due to the lack of statistical power.

Firms' Real Earnings Management and Subsequent Stock Price Crash Risk

Lingxiang Li, Bill B. Francis, Iftekhar Hasan,
Rensselaer Polytechnic Institute

Using a large sample of U.S. firms for the period from 1994 to 2009, we find that firms' prior real earnings management (RM) is positively associated with their stock price crash. These results are robust to firm-fixed effects analysis, different crash likelihood measurements, and suspect-firm analysis. On the other hand, RM does not show any predicting power on positive jumps, which supports the argument that insiders use real activities to hide bad but not good information. We find that the predicting power of RM on crash risks after SOX 2002 is much stronger, with the marginal impact being nearly three times as it is in pre-SOX period. By contrast, and consistent with the finding by Hutton et al. (2009), the marginal impact of accrual-based earnings management on crash risks drops by about half after SOX.

The Tradeoff between Tax Savings and Financial Reporting Costs: Public Versus Private Firms in China

Kenny Lin, Lingnan University
Fang Zhang, Hong Kong Baptist University

This study examines how managers of public and private firms make the tax-nontax tradeoff in the context of the recent tax rate reduction in China. Prior research suggests that relative to public firms, private firms face lower nontax financial reporting costs and hence are more likely to conform accounting income to an aggressive tax position to save taxes. Consistent with prior research, we find that private firms report significantly more negative (income-decreasing) accruals than public firms prior to the tax rate reduction. They also make greater income-decreasing accruals before than after the rate cut. The results suggest that to the extent nontax costs differ cross-sectionally, public- and private-firm managers are likely to make the tradeoff differently.

Saturday May 28 - 14:00 - 15:00 Abstracts Session 7A - Room: Toronto II

Auditing Engagement Process: A Behavioral Perspective

The Effects of Situated Client Identity and Professional Identity Salience on Auditor Judgments

Tim Bauer, University of Waterloo

In an ambiguous audit decision context where auditors are susceptible to bias toward client preferences, I examine the effects of client identity strength and professional identity strength on the level of agreement with the client, contingent on the salience of professional identity. I argue that, when client identity salience is high, a strong professional identity will reduce auditor agreement with the client less when professional identity salience is low versus high. Conversely, a strong client identity will increase auditor agreement with the client less when professional identity salience is high versus low. Results of a web-based experiment using professional auditors support my predictions for client identity strength. My results suggest a different mechanism for professional identity strength. When professional identity salience is high it creates identity conflict for auditors with strong client identities, resulting in substantially less agreement with the client than when professional identity salience is low. When professional identity salience is high, increases in professional identity strength may increase auditor agreement with the client in order to temper their reaction to the conflict. My research contributes to literature on auditors' identities by demonstrating the importance of identity salience on auditor judgments and threats to auditor independence and objectivity from situated client identity that can develop independent of auditor tenure with the client.

'Tone at the Top': An Examination of Auditor Hypothesis Testing Strategies and Decision Aids

Regan Schmidt, University of Saskatchewan

This study examines how auditors test their hypotheses about the strength of a client's control environment. To date there has been no research that has examined how auditors test the competence and ethicality of client management which is fundamental for assessment of "tone at the top". I examine whether auditors utilize a diagnostic and/or a conservative hypothesis testing strategy when testing client management's ethicality and competence. A diagnostic testing strategy is evidenced by the auditor searching for the most informative information, whereas a conservative testing strategy is evidenced by the auditor searching for risks. Further, I examine the efficacy of the currently used checklist decision aid and examine how a proposed schematic decision aid may enhance auditors' ability to carry out diagnostic testing. I find that auditors utilize both diagnostic and conservative testing strategies when testing client management ethicality; however, the auditors employ only a diagnostic strategy when testing client management competence. I found that a schematic decision aid was able to increase the auditor's extent of diagnostic testing when testing client management ethicality and competence, whereas the checklist decision aid decreased the auditor's extent of diagnostic testing when testing client management ethicality. Implications for audit practice and internal control frameworks are discussed.

Saturday May 28 – 14:00 - 15:00 Abstracts Session 7B – Room: Harris

Managerial Accounting: Performance Measurement

Accounting Performance and Capacity Investment Decisions

Ge Bai, Ranjani Krishnan, Michigan State University
Sylvia Hsingwen Hsu, York University

This study empirically examines the role of accounting performance in firms' capacity investments. Empirical analyses using department-level data from the US hospital industry for the period 1998-2005 show that hospitals are more likely to invest capacity in departments with high accounting performance. Furthermore, we also demonstrate that capacity utilization and demand variability influence the association between accounting performance and capacity investment decisions. High capacity utilization reduces the need for superior accounting performance when hospitals make capacity investments. Because of the increased noise in accounting performance measures, demand variability negatively influences the association between accounting performance and capacity investment. This empirical evidence of the role of accounting performance in capacity investment decisions fills a gap in the capacity investment literature and furthers understanding of the interactions between the operational and accounting determinants of firms' capacity investment behavior.

A Field Study on the Acceptance and Use of a New Accounting System

Jamshed J. Mistry, Suffolk University
Ranjani Krishnan, Michigan State University
V. G. Narayanan, Harvard Business School

This study examines the attitudes, use, and acceptance of a new accounting system in a pharmaceutical corporation that switched from an Activity Based Costing System to the Theory of Constraints System (TOC). Using structuration theory as a framework, we posit that user responses and attitudes towards TOC are influenced not only by the technical features of the system and the potential economic benefits, but also by the fit between TOC and the existing structures of the users' environment. When users' interact with TOC on an ongoing basis they form interpretations of the new system and based on such interpretations, they exhibit actions with respect to the use of TOC ranging from championship to rejection of the system. We explore cross sectional variations in the use of the system and link such variations to the practical features of the new system as well as the social structures of the users' environments.

Saturday May 28 – 14:00 - 15:00 Abstracts Session 7C – Room: MacDonald

Financial Reporting: Earnings Conservatism

Conditional Conservatism, SOX, and Cost of Equity Capital

Gary C. Biddle, Mary L. Ma, The University of Hong Kong
Feng Wu, University of Macau

Previous studies report significantly negative or insignificant relations between conditional conservatism and the cost of equity capital adopting an information risk perspective. Using a refined asset pricing methodology, this study finds that conditional conservatism increased the cost of equity capital during the period 1986-2008, suggesting that conditional conservatism is a priced risk factor. Additional analyses suggest that information risk and earnings downside risk are potential explanations for the observed conservatism premium, and that stronger reactions to bad news and disposition effects also partially account for the premium. Importantly, we find that the conservatism premium disappears in the post-Sarbanes-Oxley (SOX) period 2003-2008, possibly due to improved financial reporting transparency, reduced reactions to bad news, and reduced business risk engendered by SOX regulations. This study contributes to the accounting conservatism and SOX literatures, and has implications for current debates regarding the costs and benefits of accounting conservatism and SOX regulations. It further confirms the importance of considering structural changes caused by financial regulations in asset pricing tests.

Conditional Conservatism and Accrual Persistence

Yutao Li, University of Waterloo
Wenjun Zhang, Dalhousie University

Under the conservative accounting principle, unreliable accruals are expected to reflect losses in a timely manner (Guay and Verrecchia 2006) and losses are less persistent (Basu 1997; Ball and Shivakumar 2006). Accordingly, the practice of accounting conservatism may cause lower persistence of unreliable accruals. This paper aims to provide an insight on two issues: (1). whether unreliable accruals reflect losses relative to gains on a timelier basis than reliable accruals do; (2). whether firm-level conditional conservatism affects the persistence of accrual components. Using a sample of 106,141 firm-year observations from 1968 to 2006, we find that reliable accruals exhibit greater asymmetric timeliness, compared to unreliable accruals, suggesting that managers are slower at recognizing losses relative to gains in unreliable accruals than they do in reliable accruals. In addition, we find that conservatism affects accrual persistence only to the extent that it reduces the persistence of reliable accruals, but not that of unreliable accruals, suggesting that managers do not incorporate greater portion of transitory losses in unreliable accruals than they do in reliable accruals.

Saturday May 28 – 14:00 - 15:00 **Abstracts** Session 7D – Room: Lismer

Corporate Governance Post-SOX

The Nonlinearity between Auditor Tenure and Audit Quality: A Theoretical and Analytical Analysis

Li Zheng Brooks, Louisiana State University

We develop a model that predicts a non-linear relation between auditor tenure and audit quality. Two countervailing forces (auditor experience and auditor independence) inherent in auditor tenure dynamically interact with each other to jointly affect audit quality during the length of the auditor-client relationship. Applying a quadratic model to U.S. firms in approximately 50 industries, we first find that audit quality (proxied by accrual quality) exhibits an inverted U shaped pattern, consistent with our prediction. Further, we find that the point in time at which audit quality optimizes is approximately 11 years. However, this 'optimal' time reduces to 8 years for firms that are audited by an industry specialist. Moreover, we find that after Sarbanes-Oxley Act was enacted, the 'optimal time' increases. Our results have implications for the current debate on whether audit firm rotation should be mandatory.

Has SOX Affected the Association between Fee Dependence and Auditors' Going-Concern Opinions?

Jennifer L. Kao, University of Alberta
Yan Li, National University of Singapore
Wenjun Zhang, Dalhousie University

In this study, we provide empirical evidence on whether the Sarbanes-Oxley Act (SOX) of 2002 has enhanced an auditor's ability to withstand client pressure regarding going-concern opinions for financially distressed U.S. firms over a six-year period surrounding the passage of SOX (2001; 2003-2007). Several provisions of SOX raise auditors' litigation exposure and limit joint offering of audit and non-audit services, prompting supporters of SOX to contend that the Act provides a well thought-out remedy for accounting scandals caused by impairment to auditor independence. Partitioning the sample into subsets most vs. least affected by SOX, we find that even for firms targeted by SOX auditors do not allow economic bonding to affect their going-concern decisions in either the pre- or the post-SOX period. The general conclusion of no association extends to the full sample and contradicts the positive association documented in Li (2009) for the year after SOX (2003). To reconcile these differing findings, we replicate Li's analysis and find that her results may be sensitive to model specification and sample selection. Our results however do not imply that SOX was motivated by political expediency, as SOX is a far more comprehensive piece of legislation than what we aim to study.

Saturday May 28 - 14:00 - 15:00 Abstracts Session 7E – Room: Carmichael

Taxation: A Comparative Analysis

Conformity or Decoupling: A Comparative Analysis of Different Tax Regimes

Yutaro Murakami, Yasuhiro Ohta, Keio University

This paper analyzes a tax compliance game to examine how the degree of conformity in tax systems affects the value relevance of accounting information. The parallel settings in the book-tax conformity case and the decoupling case, and their solutions are compared to obtain comparative results. In the conformity case, the firm must report its earnings that are equal to its taxable income. On the other hand, the firm can report its accounting earnings and its taxable income differently. However, the tax authority conducts a tax audit based on the book-tax difference. The analysis shows that the value relevance in the conformity model is strictly higher than that in the decoupling model. Although this result is somewhat counterintuitive, it is consistent with some empirical studies.

Inter-Corporate Ownership, Taxes, and Corporate Payout Choices between Dividends and Share Repurchases

Tao Zeng, Wilfrid Laurier University

This paper examines whether corporate payout policies are associated with inter-corporate ownership. Using the System for Electronic Document Analysis and Retrieval (SEDAR) and the Inter-Corporate Ownership (ICO) from Statistics Canada databases, we find that inter-corporate ownership is positively associated with a firm's propensity to pay dividends and is negatively associated with a firm's propensity to repurchase shares. Our findings are robust to the endogeneity of inter-corporate ownership and the inclusion of various control variables, such as firm size, liquidity, growth, and profitability. Overall, our results suggest that corporate shareholders' tax positions affect firms' payout decisions.

Saturday May 28 - 14:00 - 15:00 Abstracts Session 7H – Room: Jackson

Research Forum: Financial and Non-Financial Disclosure

GAAP for GHG Emissions Accounting: How Consistent are GHG Emissions Reported Among Different Channels?

Janice Tran, Oliver Okafor, Irene M. Herremans,
University of Calgary

Various institutions in the government, business, and investment communities are now demanding and relying on credible, comparable, consistent sustainability (economic, social, and environmental) information for decision making, especially related to greenhouse gas (GHG) emissions. Based on GHG emissions reports, governments are developing policy to ensure adherence to reduction commitments under worldwide agreements which in turn affect corporations' planning and investment requirements. As well, investors want to know how these commitments will affect their returns. Organizations have answered the demand by providing GHG information to their shareholders through a number of reporting channels. As each channel provides its own guidelines for reporting, the question arises as to how consistent are the numbers reported under the various channels? We investigate the reliability of reporting of GHG emissions by corporations available through three different channels: mandatory reporting under government regulations; voluntary reporting under the CDP; and voluntary reporting through the companies' stand-alone sustainability report.

Environmental Disclosure in the Canadian Resource Industry - The Impact of Reporting Regulations

Kathryn Bewley, Vanessa Magness, Ryerson University

This study examines environmental reporting by Canadian mining and oil & gas companies in their annual reports and stand-alone Corporate Social Responsibility (CSR) reports over a 24-year period from 1985 to 2008. It investigates whether environmental disclosure strategy is driven by economic considerations or legitimization efforts. Therefore, the investigation involves examining the relationship between the companies' environmental disclosures, measured using a disclosure score derived from the Global Reporting Initiative guidance, and their actual environmental performance, measured by emissions reported to the Canadian government's National Pollutant Release Inventory. We find evidence that companies with good environmental performance are using disclosure for signaling purposes, when regulation is ignored. The study examines the impact on environmental disclosure levels and content of different types of disclosure regulations introduced over this period. Disclosure changes around the time each new regulation is introduced indicate that increases in disclosure focus largely on information related to the credibility of company information. We also see that once the companies introduce standalone CSR reports, much of the increase in disclosure was shifted out of the annual report and into the CSR document where it was no longer subject to auditor oversight.

The Association between Firm-Specific Characteristics and Voluntary Disclosure in XBRL: An Empirical Analysis

Devrimi Kaya, University of Erlangen-Nuremberg

Extensible Business Reporting Language (XBRL) is an open standard for the electronic preparation and exchange of business information. The purpose of this paper is to empirically investigate the hypothesized influence of several firm-specific characteristics on the extent of voluntary disclosure in XBRL. The choice of the United States (U.S.) is based on the fact that the U.S. has a well-developed Voluntary Filing Program (VFP). The sample includes the 2008 annual reports of 51 U.S. firms. The extent of voluntary disclosure is measured by a disclosure index with 63 items. Following Lang and Lundholm (1993), independent variables were categorized into three non-mutually categories: structure-related variables, performance-related variables, and market-related variables. The main result of this study is that the extent of voluntary disclosure in XBRL is significantly and positively related to firm size at the 5%-level and the firm's innovativeness level at the 1%-level.

Corporate Reporting Awards and Financial Reporting Quality

Tim Bauer, J. Efrim Boritz, University of Waterloo

Choosing to participate in corporate reporting awards may be an efficient way for companies to signal their earnings quality or other positive reporting qualities. This study investigates the link between corporate reporting awards (CRA) and financial reporting quality. We explore whether financial performance and earnings quality (i.e. accrual quality) predict the choice to participate in CRA and whether earnings quality predicts winning versus losing firms. We find that firms with stronger financial performance are more likely to participate in CRA. Further firms with higher earnings quality, who are more likely to transparently report earnings, are significantly more likely to participate in CRA. However, we find no evidence that firms with higher earnings quality are more likely to win an award than other participants. This suggests that the qualitative criteria applied by the judges to distinguish winners from participants are not a substitute for measures of accrual quality and users of reporting award results should not view winning the awards as a reliable signal of earnings quality.

Saturday May 28 – 15:05 - 16:05 Abstracts Session 8A – Room: Toronto II

Financial Reporting: Value Relevance of Irregular Items

Do Discontinued Operations Affect Future Firm Performances?

Yoshie Saito, Eastern Illinois University

Since all items reported in discontinued operations are related to the component of business that is disposed of, they should reflect a strategic shift of resources based on managerial decisions that should help to improve future firm performance. I find no evidence that financially weak firms are more likely to report discontinued operations and compelling evidence that past discontinued operations result in improved future performance. Both positive and negative discontinued operations lead to increased future gross margin and improve the future condition of operating cash flows. However, the results for future earnings are weaker. I also find that current and past discontinued operations are serially correlated. My results suggest that while discontinued operations may be transitory, they contain the quality of information that accounting standard setters wish to provide, and that can be used to evaluate the effectiveness of managerial decisions.

Revisiting the Usefulness of Current Versus Non-Current Accruals

Shadi Farshadfar, Ryerson University

This paper examines the relative importance of current and non-current accruals in the forecast of future cash flows. The sample includes 348 Australian firms between 1992–2004 (4,520 firm-years). Based on both within sample and out-of-sample period forecasting tests, the results show that both current and non-current accruals are important in forecasting future cash flows, but that the contribution of non-current accruals is lesser than that of current accruals. This result is shown to be attributed to the more severe timeliness problem in non-current accruals compared to current accruals. The results indicate that the relative usefulness of current and non-current accruals for future cash flows are robust to several contextual factors, including industry membership, firm size, and firm profitability.

Saturday May 28 – 15:05 - 16:05 **Abstracts** Session 8B – Room: Harris

Corporate Governance: A Creditor Perspective

Governance Mechanisms, Incentive Alignment, and Bond Market Reaction

Steve Fortin, Sanjian Bill Zhang, McGill University
Chandra Subramaniam, University of Texas
Frank Wang, Saint Louis University

Active shareholders are increasingly submitting proposals to companies on top management compensation issues. Prior research is silent with respect to the impact of such proposals on bond market. Using a natural setting of shareholder performance-focused executive-pay proposals, we document that: (1) the firms receiving such shareholder proposals have lower internal governance (blockholder ownership) and higher external governance (takeover vulnerability), (2) within two years of receiving those proposals, CEOs' equity-based pay increases, and (3) bondholders suffer significantly negative returns while shareholders enjoy significantly positive returns around proposal proxy filing dates. Collectively, our results provide evidence of the role of internal and external governance mechanisms in performance-focused shareholder proposals, and of the impact of such proposals on shareholder-manager incentive alignment and shareholder-bondholder conflict.

Executive Inside Debt Holdings and Creditors' Demand for Pricing and Non-Pricing Protections

Feng Chen, Yiwei Dou, University of Toronto
Xin Wang, Chinese University of Hong Kong

Prior studies suggest that a CEO's debt-based compensation, compared to equity and cash compensation, makes the CEO's incentive more closely aligned with debt holders and therefore represents a more effective solution to mitigate debt-equity conflicts. However, empirical evidence in this aspect is limited. Using the detailed executive debt-based compensation data that were only available in recent years, we show that executive debt-based compensation is positively associated with a firm's liquidation values. More importantly, executive inside debt holdings are negatively associated with various measures of accounting conservatism, which suggests that the mitigating effect of executive debt-based compensation on the debt-equity conflict also reduces the lenders' demand for accounting conservatism. In addition, the higher level of the CEO's inside debt holdings is, the less restrictive debt covenants become. Finally, public debt holders charge lower interest rates to the firms whose CEOs are awarded with more inside debts while we fail to find a similar empirical regularity among private debt holders.

Saturday May 28 – 15:05 - 16:05 **Abstracts** Session 8C – Room: MacDonald

Audit Quality and Contracting

The Role of Reputable Auditors and Underwriters in the Design of Bond Contracts

Yun Lou, Florin P. Vasvari, London Business School

We empirically test the certification hypothesis by studying the roles of reputable auditors and bank underwriters in the design of bond contracts. The certification hypothesis suggests that capital market intermediaries with reputation concerns can credibly communicate inside information to outside investors, and thereby help improve the financing terms for firms raising external funding. Consistent with this hypothesis, we provide evidence that both reputable auditors and underwriters help corporate bond issuers obtain lower bond yields. The effect of reputable auditors on the yields is greater than that of reputable underwriters in terms of economic magnitude and significance, consistent with auditors' multiple roles, as information intermediaries, monitors and insurance providers. Furthermore, we also find that the presence of reputable auditors and underwriters affects bonds' non-pricing terms. Specifically, firms that hire reputable auditors obtain longer-term bonds, while those that engage with reputable underwriters manage to issue larger bonds. Taken together, our results suggest that reputable auditors and underwriters each have integral, but different, roles in the bond issuing process.

The Gendered Production of Audit Quality

Kris Hardies, Diane Breesch, Joël Branson,
Vrije Universiteit Brussel

Audit quality is a much studied issue. Recently, various auditing researchers have looked at the idea that audit quality may be systematically related to the auditor being male or female. Although this seams a genuine research question, the approach adopted by these researchers (incorporating 'sex/gender as a variable' into the research design) is highly problematic in nature and offers little to our understanding of complex social behavior. In this paper, we argue that female auditors are likely to experience subtle, but frequent stereotype threat because audit firms make gender salient. Little is known about how individual behavior inside audit firms might affect audit quality. From research on stereotype threat we know, however, that people produce stereotypical behavior in a self-fulfilling way when gender is made salient. Arguably, the display of stereotypical masculine (e.g., competitiveness) and feminine (e.g., nurturing) behaviors affects the production of audit quality. Using a qualitative methodology (based principally upon a program of semi-structured interviews), we investigate if audit firms elicit male-female behavioral differences that give rise to the production of gendered audit quality. Our findings demonstrate the manner in which the background gender frame becomes powerfully relevant in shaping the way people act upon their role as auditor. The paper identifies four (broad) themes that foster a systematic relationship between audit quality and the auditor being male or female: (1) the commercial side of auditing, (2) game-playing, (3) disappointment with the audit firm, and (4) the networked professional.

Saturday May 28 - 15:05 - 16:05 **Abstracts** Session 8D – Room: Lismer

Regulation FD and Analyst Behavior

The Impact of Regulation FD on the Communication between Management and Analysts

Lihong Liang, Syracuse University

I examine the private communication between management and financial analysts by investigating confirming versus non-confirming management forecasts before and after Reg FD. Following Clement et al (2003), confirming management forecasts are voluntary disclosures by management that corroborate existing market expectations about future earnings. I find that the proportion of non-confirming forecasts increases after Reg FD. Thus, I provide evidence about Reg FD having achieved its direct goal in curtailing the private communication between analysts and managers. I also find that analysts revise more forecasts after management forecasts in the post Reg FD period and for firms with more non-confirming forecasts. The evidence supports the argument that the public management guidance becomes more informative after Reg FD and for firm with more non-confirming management forecasts. Finally, I document that the more informative management forecasts post Reg FD assist financial analysts to produce more accurate forecasts, possibly even lower the forecast optimism, in the post-Reg FD period.

Analyst Report Readability

Kai Wai Hui, Chia-Chun Hsieh,
Hong Kong University of Science & Technology

This paper studies three research questions regarding the readability of analyst forecast reports: what influence does it have on the market interpretation of reports, how does it reflect ex-post forecasting accuracy, and what determines it? We find that market reacts more favorably towards good news analyst reports that are easier to read. Consistent with this finding, readable reports with good news have smaller forecast errors than less readable reports. We also find that, security analysts with longer experience, who follow more firms, and who have better prior forecast accuracy tend to issue more readable reports. Analysts from smaller brokerage houses and better prior forecast accuracy issue more readable good news reports than bad news reports. Reports are also more readable if they are issued immediately after firms' public disclosures or management forecast. Overall, readability compliments the information of forecast revisions in good news reports, and indicates better forecast accuracy.

Saturday May 28 - 15:05 - 16:05 **Abstracts** Session 8E – Room: Carmichael

Financial Reporting: Exchange Choice and Share Repurchase

Listing Choices and Self-Regulation: The Experience of the AIM

Joseph Gerakos, University of Chicago
Mark H. Lang, Mark G. Maffett, University of North Carolina

We compare companies listing on the London AIM to regulated exchanges in the US and UK. The AIM is unique in that it is privately-regulated and relies on Nominated Advisors to provide oversight rather than traditional regulators. We find that AIM firms perform poorly on a variety of dimensions. Their post-listing returns significantly underperform stocks on other exchanges. Liquidity is low and there is evidence of substantial information asymmetry. Results are similar across subsets of firms including US firms that directly list on AIM, firms that cross list, and domestic listings. AIM firms do not appear to distinguish themselves through choice of Nomad. Failure rates are very high and there is no evidence that significant numbers develop into "highfliers" or graduate to better exchanges. AIM stocks even underperform stocks that trade on the unregulated "Pink Sheets" in the US, inconsistent with a significant bonding effect of AIM listing.

TSX Stock Repurchase Announcements and the Impact of TSX Disclosure Requirements

James Moore, Brock University

This paper examines the market reaction to TSX stock repurchase announcements. The findings indicate that TSX stock repurchase announcements result in a significant market reaction and provide mixed support for the TSX requirements to disclose the reason(s) for a stock repurchase program and to report actual share repurchases on a timely basis.

Saturday May 28 – 15:05 - 16:05 **Abstracts** Session 8H – Room: Jackson

Research Forum: Financial Reporting – Fair Value Accounting

Loan Loss Provisioning and Differences of Opinion

Lin Cheng, The Ohio State University

Prior research suggests that differences of opinion of professional forecasters are indicative of risk and uncertainty. This study investigates whether different attributes of loan loss provisions influence the likelihood and magnitude of disagreement between the two major credit rating agencies. Focusing on a sample of bank issues from 1994 to 2009, I find that Moody's and S&P disagree on the initial ratings of 66% of the issues and that S&P is the more conservative rater who gives a lower rating 89% of the time when there is a disagreement. I also find that S&P is more likely to give a lower rating during periods of higher economic uncertainty. In addition, I hypothesize and find that lower timeliness and validity of loan loss provisions exacerbate the likelihood and magnitude of initial credit rating splits between the two major credit rating agencies. Furthermore, discretionary loan loss provisions are positively associated with the likelihood and degree of differences of opinion. Finally, I find bank bondholders demand a yield premium on split rated bonds. The findings in this paper suggest that accounting information quality influences the perceived risks and uncertainties in banking industry and is useful in facilitating bondholders' market discipline of banks' risk exposures.

Fair Value Accounting and Procyclicality: Accounting for Securitization

Masaki Kusano, Kyoto University

The recent financial crisis has lead to heated debates on the pros and cons of fair value accounting from the perspectives of illiquidity and procyclicality. Previous research investigates the relationship between fair value accounting and procyclicality and finds mixed evidence of this relationship during economic recessions. However, few studies examined the relationship between fair value accounting and the financial crisis during economic booms. The purpose of this study is to examine whether fair value accounting promotes procyclicality by focusing on securitization transactions during economic booms. We examine the relationship between securitization accounting and procyclicality by using a parsimonious model. The findings are as follows. When a gain on sale is recognized under certain conditions, sale accounting decreases the leverage ratio compared with that before the securitization transaction. Banks increase assets to maintain the target leverage ratio. Furthermore, if banks conduct securitization transactions and adopt sale accounting, the leverage ratio decreases; therefore, banks increase assets to maintain the leverage ratio. It is expected that both sale accounting and fair value accounting promote procyclicality during economic booms. This study makes two contributions to accounting literature and accounting standard settings. First, it proposes a new perspective on the relationship between fair value accounting and procyclicality. Second, this study suggests that accounting standard setters reconsider the movement of accounting for securitization.

Fair Value Disclosure Beyond SFAS 157

Kevin Ow Yong, Beng Wee Goh, Singapore Management University
Jeffrey Ng, Massachusetts Institute of Technology

Many financial firms provide, in the SFAS 157 footnote to their financial statements, additional fair value disclosure beyond what is mandated by SFAS 157. In this study, we examine the determinants and consequences of the extent of these additional disclosures. With regard to determinants, we find that relatively more opaque fair value estimates, better board monitoring, higher audit quality, and early adoption of SFAS 157 are associated with more disclosure. We also find that less profitable firms, larger firms, and firms with more volatile stock returns provide more disclosures. Finally, we document that more disclosure are associated with lower information asymmetry in the equity market. Our findings suggest that the provision of non-mandatory fair value disclosure is useful, at least to some financial statement users.

Discontinued Operations, Equity Incentives, and Investor Trading

Ananth Seetharaman, Frank Wang, Saint Louis University
Helen Hurwitz, Columbia University

Recent evidence shows that firms use classification shifting in special items or discontinued operations to increase core earnings. We examine whether executive equity compensation is related to such shifting and whether the shifting impacts trading activities of two distinct groups of traders. We find that CEOs' annual stock and stock option grants are positively associated with the contemporaneous and future probability of income-decreasing discontinued operations. For large negative earnings surprises, abnormal stock returns are significantly lower for firms with reported discontinued operations. For large positive earnings surprises, the net-buying from small trades is significantly higher than from large trades for a sample of "suspect" firm years with reported income-decreasing discontinued operations. Collectively, our results suggest that the reporting of discontinued operations are subject to significant managerial discretion, that such discretion affects investor returns, and that the discretion is discounted by large traders but not by small traders.

Saturday May 28 - 16:30 - 17:30 Abstracts Session 9B – Room: Harris

Corporate Governance and Audit Quality

The Convergence of Auditing Standards: Implications of Auditor Liabilities and Audit Effort Costs

Minlei Ye, Ping Zhang, University of Toronto

In this paper we first analyze the effects of country-specific legal and economic factors on audit quality and audit value under a given set of auditing standards. Building on this analysis, we next derive the country-specific optimal standards and consider the costs and benefits of auditing standards convergence for individual countries. Finally, we demonstrate that a country adopting the converged auditing standards can improve audit value by adjusting its specific factors. The country-specific factors considered include the size of damage award to investors from an auditor if the auditor is held liable for an audit failure, the level of vagueness in the legal system that determines whether an auditor is liable for a failed audit, and the audit labor cost. We show that countries that have considerably different damage award size, vagueness in legal system, or labor cost from other countries choose to conditionally adopt the unified standards or opt out of the standards convergence completely. We demonstrate that when countries with different auditing standards raise capital from each other, mutual benefits for those countries may be derived from using unified auditing standards. Finally, if the unified standards differ from the optimal standards in one country, as determined by current legal and economic factors, this country can still adopt the unified standards if the values of country-specific factors can be adjusted accordingly to make the unified standards optimal.

Corporate Governance Quality, Audit Fees and Non-Audit Services Fees

Mahbub Zaman, University of Manchester
Mohammad Hudaib, Roszaini Haniffa, University of Bradford

This paper extends prior research on the relationship between governance quality and auditor remuneration. We examine the influence of audit committee effectiveness (ACE), a proxy for governance quality, on audit fees (AF) and non-audit services fees (NASF) using a new composite measure comprising audit committee independence, expertise, diligence and size. We find that after controlling for board of director characteristics, there is a significant positive association between ACE and AF only for larger clients. Our results indicate that effective audit committees undertake more monitoring which results in wider audit scope and higher audit fees. Contrary to our expectations, we find the association between ACE and NASF to be positively significant, especially for larger clients. This suggests that larger clients are more likely to purchase non-audit services (NAS) even in the presence of effective audit committees probably due to the complexity of their activities. Overall, our findings support regulatory initiatives aimed at improving corporate governance quality.

Saturday May 28 - 16:30 - 17:30 Abstracts Session 9C – Room: MacDonald

Financial Reporting: An International Perspective

A Cross-Country Study of Legal Environment and Real Earnings Management

Lingxiang Li, Bill B. Francis, Iftekhar Hasan
Rensselaer Polytechnic Institute

We study how the strength of country-level legal system affects firms' use of real activities to manage earnings. Using absolute values of abnormal discretional expense and production cost, we find that the level of real earnings management is higher in countries with stronger legal system, which is opposite to the relation prior studies have found between accrual-based earnings management and country-level legal protection. Our suspect-firm analysis, using signed proxies of real earnings management, consistently shows that strong legal environment is associated with more upward earnings management in firm-year observations that just meet two earnings benchmarks: zero and last year's earnings. Additional tests based on discretional accruals show that strong legal environment curbs the use of accrual-based earnings management. These findings are in line with the substitution effects between the two types of earnings manipulation suggested in prior literature. Further analysis based on legal origins indicates that all of the three types of civil law origins: German, French, and Scandinavian, are associated with less real earnings management compared with common law countries. This is consistent with the finding by La Porta et al. (1998) that common law countries have stronger legal system than civil law countries.

Abnormal Audit Fees and Properties of Analyst Forecasts, the Role of Cross-Listing and Legal Origin

Sophie Audousset-Coulier, Byron Y. Song, Concordia University
Anne Cazavan-Jeny, ESSEC Business School

This paper examines the influence of audit quality on the quality of earnings measured by the accuracy of analysts' earnings forecasts. A high perceived audit quality enhances the confidence in the integrity of financial reporting and signals greater precision of earnings' information, thus our hypothesis is that firms with high quality audits will have more persistent and predictable earnings and then more accurate earnings forecasts. The paper benefits from two specificities of the Canadian context: the exposure to a more litigious legal environment for Canadian firms which are cross-listed in the U.S., and an exposure to a Civil French Law environment for Canadian firms incorporated in the province of Quebec (versus common law for the rest of Canadian provinces). We add additional hypotheses derived from the specificities of our Canadian sample to analyze the effect of those legal environment indicators on our main research question. We use abnormal audit fees to measure audit quality and we control for the influence of cross-listing and the legal regime, on a sample of 798 listed Canadian firms for the year 2007. Audit data were hand collected. Our preliminary findings confirm the asymmetric distribution of abnormal audit fees and document a negative association between positive abnormal audit fees analyst forecast accuracy, whereas there is no association with negative abnormal audit fees. We also document the effects of cross-listing and legal environment on the association between audit quality and analyst forecast accuracy.

Saturday May 28 – 16:30 - 17:30 **Abstracts** Session 9D – Room: Lismer

Social Performance and Sustainability Reporting

Social Performance, Ownership, and Organizational Governance: An Empirical Study

Ge Bai, Michigan State University

This study examines how board size and characteristics differentially influence social performance in nonprofit and for-profit organizations. I use economic theory to motivate the following hypotheses. First, board size is negatively (positively) associated with social performance in for-profit (nonprofit) organizations. Second, the presence of board members with political background is negatively (positively) related to social performance in for-profit (nonprofit) organizations. Third, representation of medical professionals on the board is positively associated with social performance in for-profit firms, whereas their presence is not related to social performance in nonprofit organizations. I empirically test my predictions using data from California hospitals. The results support my hypotheses and highlight the different effects of governance mechanisms on social performance in for-profit and nonprofit organizations.

The Role of Micro-Level Organizational Variables in Sustainability Reporting

Irene M. Herremans, Hussein Warsame, University of Calgary
Jamal A Nazari, Mount Royal University

We investigate quality of sustainability reporting by developing a multi-level research design which incorporates variables that are proxies for general contextual factors, broad-based corporate characteristics, and micro-organizational level characteristics. Previous research has found that general contextual factors and broad-based corporate characteristics are important motivators of sustainability reporting. Although some attention has been given to micro-level organizational characteristics in sustainability performance research, little research has investigated their role in regard to reporting. We selected two micro-level characteristics within the organization that represent control at the highest level of governance, the board of directors, and control that should flow throughout all levels of the organization, the existence of an environmental management system (ISO 14001). Our findings support the validity of the multi-level model. Using a sample of companies that are required to report greenhouse gas emissions to a government agency as our sample, we found that including external influences, corporate characteristics, and micro-level organizational characteristics in our model adds to the explanatory power of our equation. All three levels motivate higher quality voluntary, sustainability reports. Given that there likely will be increased reporting of GHG emissions reductions, along with reporting of general sustainability information, throughout many countries of the world, these findings offer a contribution. As well, this research provides valuable information to the International Integrated Reporting Committee (IIRC) as to how organizational structure and control can support quality reporting.

THE CANADIAN ACADEMIC ACCOUNTING ASSOCIATION

Thank you to all 2011 Conference participants.

Please join us next year in Charlottetown, Prince Edward Island

for the

2012 CAAA CONFERENCE May 31 - June 3, 2012

Lesley Falkner, Executive Director and Managing Editor, Publications
Vittoria Fortunato, Assistant Managing Director
Louise Laroche, CAAA Member Services Coordinator
Nicole Nurse, Editorial Assistant, *CAR* and Accounting Perspectives
Nancy Shield, Assistant to *CAR* Editor

Special thanks to:
Johanne Guilbault, Traductions M.L., Translation
Joe Bush, The Bush Group, Design

L'ASSOCIATION CANADIENNE DES PROFESSEURS DE COMPTABILITÉ

Le Congrés Annuel 2011 de L'ACPC

Hilton Toronto • Toronto, Ontario • Du jeudi 26 mai au dimanche 29 mai 2011

DE NOUVELLES ET FASCINANTES FRONTIÈRES POUR LA COMPTABILITÉ

Commanditaires du programme du congrès:

WILEY Publishers Since 1807 WILEY-BLACKWELL

Bienvenue à Toronto pour le Congrès annuel 2011 de l'ACPC

DE NOUVELLES ET FASCINANTES FRONTIÈRES POUR LA COMPTABILITÉ

Président du Congrès de l'ACPC: Samir Trabelsi, Université Brock

Table des matières

Consultez la page 43 (vendredi) et page 59 (samedi) de la version anglaise du programme

Le Conseil d'administration de l'ACPC 2010-2011

Présidente :
Jennifer Kao, Université de l'Alberta

Président sortant :
Gary Entwistle, Université de la Saskatchewan

Président élue :
Vaughan Radcliffe, Université du Western Ontario

Vice-président – Collèges :
Jamison Aldcorn, Collège Seneca

Trésorière :
Kathy Létourneau, L'Institut Canadien des Comptables Agréés

Secrétaire :
Bharat Aggrawal, Comptables en management accrédités du Canada

Président du Comité de formation :
Sandy Hilton, Université de la Colombie- Britannique

Président du Comité de recherche :
Paul Kalyta, Université McGill

Rédacteur en chef de PC :
Amin Mawani, Université de York

Rédacteur en chef de RCC :
Steven Salterio, Université Queen's

Président du Congrès 2011 :
Samir Trabelsi, Université Brock

Président du Comité de recrutement :
Hussein Warsame, Université de Calgary

Message de la Présidente

Chers collègues, amis et amies et distingués invités et invitées de partout dans le monde,

Bienvenue au Congrès annuel 2011 de l'Association canadienne des professeurs de comptabilité, dans la belle ville de Toronto!

Le président du Congrès 2011, Samir Trabelsi, et le président du Comité de formation de l'ACPC, Sandy Hilton, ont concocté un programme extraordinaire comprenant bon nombre de séances simultanées sur la recherche et la formation en comptabilité portant sur un large éventail de sujets parmi lesquels les congressistes pourront choisir. En outre, ils ont invité toute une brochette de conférenciers dynamiques, y compris des chercheurs et des professeurs de renommée internationale qui dirigeront les plénières ou les discussions entre experts. J'aimerais d'ailleurs profiter de l'occasion pour remercier Samir et Sandy des efforts admirables et inlassables qu'ils ont déployés pour organiser ce qui sera, il n'en fait aucun doute, un congrès de première classe qui saura plaire à tous.

Les deux présidents ont reçu l'assistance experte de grandes équipes de bénévoles dévoués forméesde membres du Comité scientifique et du Comité de formation, qui méritent nos sincères remerciements. Je tiens aussi à exprimer ma gratitude à l'ICCA ainsi qu'à notre directrice générale, Lesley Falkner, et aux membres du personnel de l'ACPC, Louise Laroche et Nicole Nurse, de leur apport à l'aspect logistique du congrès. Enfin, je tiens à vous remercier tous, conférenciers aux plénières et experts, distinguées invités, participants, discutants, responsables de séances et congressistes, d'avoir pris le temps, malgré vos horaires chargés, de nous aider, une fois de plus, à faire du congrès de cette année, un des faits saillants du calendrier de notre association.

Un congrès de cette envergure ne serait pas possible sans le généreux soutien financier de nos nombreux partenaires et commanditaires des milieux universitaires, professionnels et des affaires. Il m'importe de souligner leurs précieuses contributions et de leur exprimer ma sincère reconnaissance à l'égard de l'appui soutenu qu'ils accordent à l'ACPC. Le nom de tous les commanditaires du congrès figure dans le programme du congrès et les représentants de ces derniers seront sur place soit dans l'aire d'exposition ou aux réceptions, aux déjeuners ou à l'activité sociale. Si vous en avez l'occasion, n'hésitez pas à les remercier personnellement.

Enfin, permettez-moi d'offrir mes plus sincères remerciements à vous tous d'avoir permis la tenue d'un congrès mémorable et stimulant. Profitez des nombreuses occasions de renouer avec d'anciens amis et de faire connaissance avec des collègues ayant des intérêts semblables aux vôtres en matière de recherche ou de formation. Merci d'être des nôtres!

Cordialement,

Jennifer L. Kao
Présidente de l'Association canadienne des professeurs de comptabilité

Les partenaires du Congrès 2011 de l'ACPC

L'Association canadienne des professeurs de comptabilité tient à remercier ses généreux partenaires 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.

Partenaire distingué (60 000 $ ou plus)

CA Comptables agréés du Canada

Partenaire chef de file (40 000 $ - 59 999 $)

Comptables en management accrédités CMA

Partenaire donateur (20 000 $ - 39 999 $)

CGA Comptables généraux accrédités

Comptez sur notre vision.

Les commanditaires du Congrès 2011 de l'ACPC

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.

Commanditaires - Titane (8 000 $ ou plus)

CGA Comptables généraux accrédités – Comptez sur notre vision.

CA Comptables agréés du Canada

Comptables en management accrédités CMA

Commanditaires - Platine (5 500 $ - 7 999 $)

CA Chartered Accountants of Ontario

CA Comptables agréés du Québec

Mc Graw Hill McGraw-Hill Ryerson – Connect. Learn. Succeed.

Queen's School of Business – Academic Excellence. Exceptional Experience.

WILEY Publishers Since 1807

WILEY-BLACKWELL

WATERLOO Accounting and Finance | Centre for Accounting Ethics

Commanditaires - Or (3 300 $ - 5 499 $)

CCH a Wolters Kluwer business

NELSON EDUCATION

PEARSON

Commanditaire - Argent (2 200 $ - 3 299 $)

HASKAYNE School of Business | University of Calgary

Commanditaires - Bronze (1 200 $ - 2 199 $)

Brock Faculty of Business

CPAB CCRC

Memorial University Faculty of Business Administration

Edwards School of Business University of Saskatchewan

Comité du Programme

Nous tenons à remercier les membres du Comité du programme et du Comité scientifique de leur contribution à l'examen des manuscrits soumis en vue d'une communication au congrès.

Ken Klassen, Université de Waterloo
Steven Salterio, Université Queen's
Samir Trabelsi, Université Brock

Comité scientifique

Paul André	ESSEC Paris
Mary Barth	Université Stanford
Bok Baik	Université Seoul National
Steve Balsam	Université Temple
Sudipta Basu	Université Temple
Darlene Bay	Université Brock
Joy Begley	Université de la Colombie-Britannique
Nicholas Berland	Université Paris-Dauphine
Sylvie Berthelot	Université de Sherbrooke
Jacob Birnberg	Université de Pittsburg
Jeffrey Callen	Université de Toronto
Qiang Cheng	Université de Wisconsin
Charles Cho	Université Concordia
Kwan Choi	Université Sungkyunkwan
Peter Clarkson	Université du Queensland
Roger Debreceny	Université d'Hawaii
Alex Dontoh	Université de New York
Pascal Dumontier	Université Grenoble
Paul Dunn	Université Brock
Peter Easton	Université de Notre Dame
Gary Entwistle	Université de la Saskatchewan
Anne Fortin	Université du Québec à Montréal
Steve Fortin	Université McGill
Claude Francoeur	HEC Montréal
Yves Gendron	Université Laval
Irene Gordon	Université Simon Fraser
Hemantha Herath	Université Brock
Sandy Hilton	Université de la Colombie-Britannique
Steven Huddart	Université de l'État de la Pennsylvanie
Karim Jamal	Université de l'Alberta
Suresh Kalagnanam	Université de la Saskatchewan
Paul Kalyta	Université McGill
Ken Klassen	Université de Waterloo
Réal Labelle	HEC Montréal
Cédric Lesage	HEC Paris
Theresa Libby	Université de Waterloo
Andy Lymer	Université du Birmingham
Vanessa Magness	Université Ryerson
Amin Mawani	Université York
Emad Mohammad	Université McMaster
Janet Morrill	Université du Manitoba
Khalid Nainar	Université McMaster
Marc Nikitin	Université d'Orléans
Jagdish Pathak	Université de Windsor
Marc Peecher	Université d'Illinois
Charles Piot	Université de Grenoble
Peter Pope	Université Lancaster
Vaughan S. Radcliffe	Université de l'Ouest de l'Ontario
Bernard Raffounier	HEC Genève
Joshua Ronen	Université de New York
Steven Salterio	Université Queen's
Khalil Samer	Université Américaine du Beirut
Katherine Schipper	Université Duke
Terry Shevlin	Université de Washington
Lakshmanan Shivakumar	London Business School
Dan Simunic	Université de la Colombie-Britannique
Bin Srinidhi	Université de la Ville de Hong Kong
Linda Thorne	Université de York
Miklos Vasarhelyi	Rutgers, Université de l'État de New Jersey
Hussain Warsame	Université de Calgary
Bixia Xu	Université Wilfrid Laurier

Évaluateurs spéciaux

Nous tenons à remercier les évaluateurs spéciaux de leur contribution à l'examen des manuscrits soumis en vue d'une communication au congrès

Ahmed Abdel-khalik	Université de l'Illinois	**Wenxia Ge**	Université du Manitoba	**Samir Saadi**	Université Queen's
Ashiq Ali	Université du Texas	**Maurice Gosselin**	Université Laval	**Walid Saffar**	Université Américaine de Beirut
Michael Alles	Université de l'État du New Jersey	**Hassan Hassab-Elnaby**	Université du Toledo	**Assem Safieddine**	Université Américaine de Beirut
Stephen Asare	Université de la Floride	**Louise Hayes**	Université de Waterloo	**Heibatollah Sami**	Université Lehigh
Sophie Audousset-Coulier	Université Concordia	**Jean-François Henri**	Université Laval	**Tatiana Sandino**	Université du Sud de la Californie
Vishal Baloria	Université de Waterloo	**Sylvie Heroux**	Université du Québec à Montréal	**D. Paul Scarbrough**	Université Brock
Linda Bamber	Université du Georgia	**Ole-Kristian Hope**	Université de Toronto	**Alain Schatt**	Université de Bourgogne
Sati Bandyopadhyay	Université de Waterloo	**Mark Huson**	Université de l'Alberta	**Eduardo Schiehll**	HEC Montréal
Daniel Baumgarten	Université de Cologne	**Justin Jin**	Université McMaster	**Regan Schmidt**	Université de la Saskatchewan
Walid Ben-Amar	Université d'Ottawa	**Boochun Jung**	Université Hawaii	**Thomas Schneider**	Université de l'Alberta
Leslie Berger	Université Brock	**Kiridaran Kanagaretnam**	Université McMaster	**Dan Segal**	IDC Herzliya
Ernest Biktimirov	Université Brock	**Jennifer Kao**	Université de l'Alberta	**Michael Shih**	Université Nationale de Singapore
Patrick Boisselier	Université de Nice	**Bin Ke**	Université Nanyang Technologique	**Louis-Philippe Sirois**	HEC Montréal
Efrim Boritz	Université de Waterloo	**Duane Kennedy**	Université de Waterloo	**Byungcherl Charlie Sohn**	Université de la Ville de Hong Kong
Emilio Boulianne	Université Concordia	**Samer Khalil**	Université Américaine de Beirut	**Gary Spraakman**	Université York
Yves Bozec	HEC Montréal	**Sohyung Kim**	Université Brock	**Hervé Stolowy**	HEC Paris
Diane Breesch	Vrije Universiteit Brussel	**Jeong-Bon Kim**	Université de la Ville de Hong Kong	**Dan Stone**	Université du Kentucky
Gaetan Breton	Université du Québec à Montréal	**Sohyung Kim**	Université Brock	**Aristotelis Stouraitis**	Université Baptiste du Hong Kong
Kareen Brown	Université de Waterloo	**Gopal Krishnan**	Université Lehigh	**Nigar Sultana**	Université El Manar
Merridee Bujaki	Université d'Ottawa	**Kevin Lam**	Université Chinoise du Hong Kong	**Steve Sutton**	Université de la Floride Centrale
Salim Chahine	Université Américaine de Beirut	**Stacie Kelley Laplante**	Université du Georgia	**Dorra Talbi**	Université Tunis
Sandra Chamberlain	Université de la Colombie-Britannique	**Pascale Lapointe-Antunes**	Université Brock	**Yao Tian**	Université de l'Alberta
Changling Chen	Université de Waterloo	**Claude Laurin**	HEC Montréal	**Samir Trabelsi**	Université Brock
Xia Chen	Université du Wisconsin	**Camillo Lento**	Université Lakehead	**Brad Tuttle**	Université du Sud de la Caroline
Yunhao Chen	Université de la Floride Internationale	**Kevin Li**	Université de Toronto	**Florin Vasvari**	London Business School
Changling Chen	Université de Waterloo	**Zhefeng Liu**	Université Brock	**Dushyantkumar Vyas**	Université du Minnesota
Feng Chen	Université de Toronto	**Gerald Lobo**	Vrije Universiteit Brussel	**James Wahlen**	Université Indiana
C.S. Agnes Cheng	Université de l'État de la Louisiane	**Hai Lu**	Université de Toronto	**Michael Welker**	Université Queen's
Qiang Cheng	Université du Wisconsin	**Mary Ma**	Université du Hong Kong	**Christine Wiedman**	Université de Waterloo
Gail Cook	Université Brock	**Alan Macnaughton**	Université de Waterloo	**Heather Wier**	Université de l'Alberta
Daniel Coulombe	Université Laval	**Claudine Mangen**	Université Concordia	**Craig Wilson**	Université de la Saskatchewan
Lucie Courteau	Free Université of Bozen-Bolzano	**Garen Markarian**	IE Business School	**Mindy Wolfe**	Université de Waterloo
Peter DaDalt	Université du Rhode Island	**Hamadi Matoussi**	Université Manouba	**M.H. Franco Wong**	Université de Toronto
Gus De Franco	Université de Toronto	**Susan McCracken**	Université McMaster	**Baohua Xin**	Université de Toronto
Patricia Dechow	Université de la Californie	**Christy McDonald**	Université de Waterloo	**Sunny Yang**	Université du Texas
Nina Dorata	Université St. John's	**James Moore**	Université Brock	**Li Yao**	Université Purdue
Mohamed Drira	Université du Nouveau Brunswick	**Volkan Muslu**	Université du Texas	**Minlei Ye**	Université de Toronto
Sadok El Ghoul	Université de l'Alberta	**Kyunga Na**	Université de l'Alberta	**Lisheng Yu**	Université Xiamen
Fayez Elayan	Université Brock	**Andreas Nicolaou**	Université Bowling Green State	**Ping Zhang**	Université de Toronto
Haim Falk	Technion Israel Institute of Tech.	**Flora Niu**	Université Wilfrid Laurier	**Guochang Zhang**	Université du Hong Kong des Sc. & Tech.
Xiaohua Fang	Université de l'État du Georgia	**Matthias Nnadi**	Université Cranfield	**Haiyan Zhou**	Université du Texas
Hassouna Fedhila	Université Manouba	**Parunchana Pacharn**	Université Brock	**Nan Zhou**	Université de l'État de New York
Sandra Felton	Université Brock	**Marlene Plumlee**	Université de l'Utah	**Haiyan Zhou**	Université de New York
Fabrizio Ferri	Université de New York	**Asheq Razaur Rahman**	Université Massey	**Miklos Vasarhelyi**	Université de l'État du New Jersey

Merci aux agents de liaison de l'ACPC

Afin d'améliorer la communication au sein du milieu canadien des professeurs de comptabilité, nous avons mis sur pied un réseau de personnes qui servent d'agents de liaison entre l'ACPC et les établissements d'enseignement postsecondaire du Canada. Nous tenons à remercier sincèrement les personnes qui ont généreusement accepté d'assumer ce rôle.

Agents et agentes de liaison de l'ACPC

Pamela Quon	Université Athabasca
Heather Johnston	Université Brandon
Samir Trabelsi	Université Brock
Raili Pollanen	Université Carleton
Liandong Zhang	Université Concordia
Joan Conrod	Université Dalhousie
Penny Parker	Collège Fanshawe
David Fleming	Collège George Brown
Andrew Dykstra	Collège Georgian
Odette Pinto	Université Grant MacEwan
Eduardo Schiehll	HEC Montréal
John Currie	Collège Humber
Marc Kampschuur	Université Kwantlen Polytechnic
Camillo Lento	Université Lakehead
Steve Fortin	Université McGill
Susan McCracken	Université McMaster
Rod Tilley	Université Mount Saint Vincent
Stephanie Ibach	Institut du Northern Alberta de Technologie
Pamela Murphy	Université Queen's
Mark Binder	Collège Red River
Vanessa Magness	Université Ryerson
Mary Oxner	Université Saint Francis Xavier
Louis Beaubien	Université Saint Mary's
Jamie Aldcorn	Collège Seneca
Sally Mitzel	Institut Sheridan
Irene Gordon	Université Simon Fraser
Sylvie Berthelot	Université de Moncton
Gillian Bubb	Université Collège du Fraser
Suzanne Paquette	Université Laval
Cheryl McWatters	Université de l'Alberta
Joy Begley	Université de la Colombie-Britannique
Fred Pries	Université de Guelph
Lori Kopp	Université de Lethbridge
Janet Morrill	Université du Manitoba
Morina Rennie	Université de Régina
Gary Entwistle	Université de la Saskatchewan
M.H. Franco Wong	Université de Toronto
Angela Downey	Université de Victoria
Linda Robinson	Université Waterloo
Vaughan Radcliffe	Université de l'Ouest de l'Ontario
George Lan	Université de Windsor
Gordon Holyer	Université de L'île de Vancouver
Theresa Libby	Université Wilfrid Laurier
Gary Spraakman,	Université York
Sung Kwon,	Université York

Si votre établissement n'est pas représenté et que vous voulez vous porter volontaire comme agent de liaison, communiquez avec l'ACPC à admin@caaa.ca

Les congressistes

Rashad Abdel-khalik	University of Illinois at Urbana-Champaign
Bharat Aggarwal,	CMA Canada
Jamison Aldcorn	Collége Seneca
Abdulaziz Alwathainani	Université York
Ibrahim M. Aly	Université Concordia
Sophie Audousset-Coulier	Université Concordia
Ge Bai	Michigan State University
Barry Balanduk	Collége Red River
Vishal Baloria	Université de Waterloo
Tim D. Bauer	Université de Waterloo
Andrew M. Bauer	Université de Waterloo
Darlene D. Bay	Université Brock
Randolph Beatty	University of Southern California
Thomas H. Beechy	Université York
Sana Ben Hassine	HEC Montréal
Greg Berberich	Université de Waterloo
Leslie Berger	Université Brock
Paul Berry	Université Mount Allison
Brenda Bertolo	CMA Canada
Kate Bewley	Université Ryerson
Robert G. Biscontri	Université du Manitoba
Rebecca Bloch	Rutgers, The State University of New Jersey
Lawrence Boland	Université Simon Fraser
J. Efrim Boritz	Université de Waterloo
Francesco Bova	Université de Toronto
Wayne G. Bremser	Villanova University
Gaétan Breton	Université du Québec à Montréal
Li Zheng Brooks	Louisiana State University
Kareen E. Brown	Université de Waterloo
Gillian Bubb	University of the Fraser Valley
Chris Burnley	Université Vancouver Island
Jeffrey L. Callen	Université de Toronto
Susan N. Campbell	CGA-Alberta
Sonja A. Carney	Université du Manitoba
Lynda Carson	CGA-Canada
Yee-Ching Lilian Chan	Université McMaster
Xin Chang	Nanyang Technological University
Feng Chen	Université de Toronto
Kang Cheng	Morgan State University
Lin Cheng	Ohio State University
Lamia Chourou	Université Queen's
Ling Chu	Université Wilfrid Laurier
Jieun Chung	Université Concordia
Janne Chung	Université York
James A. Chyz	University of Tennessee
Peter M. Clarkson	Université Simon Fraser et University of Queensland
Joan Conrod	Université Dalhousie
Gail Lynn Cook	Université Brock
Megan J. Costiuk	Université de Regina
Daniel Coulombe	Université Laval
Yaneli Cruz	Instituto Tecnologico Autonomo de Mexico
Angela Davis	Booth University
Gus De Franco	Université de Toronto
Susan L. Deleau	CA School of Business
Chris Deresh	CGA-Canada
Silka Derouin	Institut Canadien des Comptables Agréés
Sylvie Deslauriers	Université du Québec à Trois-Rivières
Heidi L. Dieckmann	Kwantlen Polytechnic University
Michael R. Dillman	Université de Victoria
Yiwei Dou	Université de Toronto
Angela M. Downey	Université de Victoria
Sheila F. Elworthy	CA School of Business
Gary Entwistle	Université de la Saskatchewan
Michelle Everett	CGA-Alberta
Hong Fan	Université York
Shadi Farshadfar	Université Ryerson
Alison Feierabend	Indépendant
Maria Ferraro	Université de l'ouest de l'Ontario
Krista J. Fiolleau	Université de l'Alberta
David Fleming	Collége George Brown
Hila Fogel Yaari	Université de Toronto
Tim Forristal	Institut Canadien des Comptables Agréés
Steve Fortin	Université McGill
Yanmin Gao	Université de l'Alberta
Stephen R. Gates	Audencia Nantes School of Management
Wenxia Ge	Université du Manitoba
Joseph Gerakos	University of Chicago
Heather Gillander	Brandon University
David C. Godsell	Université Queen's
Anu Goel	Collége Seneca
George Gonzalez	University of Pittsburgh
Irene M. Gordon	Université Simon Fraser
Maureen Gowing	Université de Windsor
Susan Graydon Kelsall	Collége Humber
Else Grech	Université Ryerson
Martin Gruber	New York University
Zhaoyang Gu	University of Minnesota
John D. Gunn	CA School of Business
Lan Guo	Université Wilfrid Laurier
Ahmad A.H. Hammami	Université McGill
Kris Hardies	Vrije Universiteit Brussel
Christie Hayne	Université Queen's
Darren Henderson	Université de l'ouest de l'Ontario
Kerry Hendricks	Fanshawe College
Murray Hilton	Université du Manitoba
Sandy Hilton	Université de la Colombie-Brittanique
Kristina J. Hoang	Université de l'Alberta
Mark Holtzblatt	Roosevelt University

Les congressistes *(suite)*

Elizabeth A. Honeychurch	CA School of Business
Karel Hrazdil	Université Simon Fraser
Chia-Chun Hsieh	Hong Kong University of Science and Technology
Sylvia Hsu	Université York
Marsha M. Huber	Youngstown State University
Steven Huddart	Pennsylvania State University
Majidul Islam	Université Concordia
Johnny Jermias	Université Simon Fraser
Justin Jin	Université McMaster
Karen M. Jones	Institut Canadien des Comptables Agréés
Michael J. Kaine	Collège Sheridan
Paul Kalyta	Université McGill
George Kanaan	Université Concordia
Kiridaran Kanagaretnam	Université McMaster
Jennifer L. Kao	Université de l'Alberta
Bernie Keim	CGA-Ontario
Khim Kelly	Université de Waterloo
Duane Kennedy	Université de Waterloo
Staci Kenno	Université Queen's
Jylan A. Khalil	Institut Canadien des Comptables Agréés
Hanen Khemakhem	Université du Québec à Montréal
Jeong-Bon Kim	City University of Hong Kong
Margaret R. Klatt	Université de Victoria
Christopher Koch	University of Mannheim
Wei Chern Koh	Nanyang Technological University
S.P. Kothari	Massachusetts Institute of Technology
Ranjani Krishnan	Michigan State University
Carmen Kuczewski	Université Concordia
Masaki Kusano	Kyoto University
Sung S. Kwon	Université York
Réal Labelle	HEC Montréal
Ayesha Laher	CGA-Canada
Kami J. Lahti	CA School of Business
Pascale Lapointe-Antunes	Université Brock
Camillo Lento	Université Lakehead
Katherine A. Létourneau	Institut Canadien des Comptables Agréés
Na Li	Université de Toronto
Kevin Li	Université de Toronto
Lingxiang Li	Rensselaer Polytechnic Institute
Yutao Li	Université de Waterloo
Tiemei Li	Université de Windsor
Yue Li	Université de Toronto
Wenjing Li	Jinan University
Lihong Liang	Syracuse University
Scott Liao	Université de Toronto
Theresa Libby	Université de Waterloo
Jee-Hae Lim	Université de Waterloo
Kenny Z. Lin	Lingnan University
Zhu Liu	University of Connecticut
Guoping Liu	Université Ryerson
Ming Liu	Hong Kong Baptist University
Yanju Liu	Université de Toronto
Cathy Zishang Liu	Louisiana Tech University
Cynthia F. Lone	Collège Red River
Yoshie S. Lord	Eastern Illinois University
Yun Lou	London Business School
Michelle M. Loveland	Université de l'ouest de l'Ontario
Hai Lu	Université de Toronto
Guo Ying Luo	Université McMaster
Shuqing Luo	National University of Singapore
Yan Luo	Université Queen's
Mary Ma	The University of Hong Kong
Christy Macdonald	Deloitte
Carolyn MacTavish	Université York
Vanessa Magness	Université Ryerson
Kenneth K. Mah	Institut Canadien des Comptables Agréés
Michael Maier	Université de l'Alberta
Claudine Mangen	Université Concordia
Winston J. Marcellin	Collège George Brown
Erin E. Marshall	Université de l'Alberta
Peter Martin	Institut Canadien des Comptables Agréés
Chris Martinez	Collège Centennial
Alister K. Mason	Institut Canadien des Comptables Agréés
Robert Mathieu	Université Wilfrid Laurier
Amin Mawani	Université York
Cameron L. McInnis	Commission des valeurs mobilières de l'Ontario
Bin Miao	National University of Singapore
J. Alex Milburn	Consultant indépendant
Laura M. Mills-Lewis	Ernst & Young
Sally R. Mitzel	Collège Sheridan
Christopher F. Mokwa	University of Cologne
James Moore	Université Brock
Debbie Mortimer	Université du Manitoba
Kyunga Na	Université de l'Alberta
S. M. Khalid Nainar	Université McMaster
Flora Niu	Université Wilfrid Laurier
Hossein Nouri	The College of New Jersey
Patricia C. O'Brien	Université de Waterloo
Yasuhiro Ohta	Keio University
Nadharatch (Patrick) Ounlert	Université Brock
Parunchana Pacharn	Université Brock
Chao-Jung Pan	National Taiwan University
Tota Panggabean	Université Simon Fraser
Suzanne Paquette	Université Laval
Penny L. Parker	Collège Fanshawe
Luc Paugam	Université Paris-Dauphine

Les congressistes *(suite)*

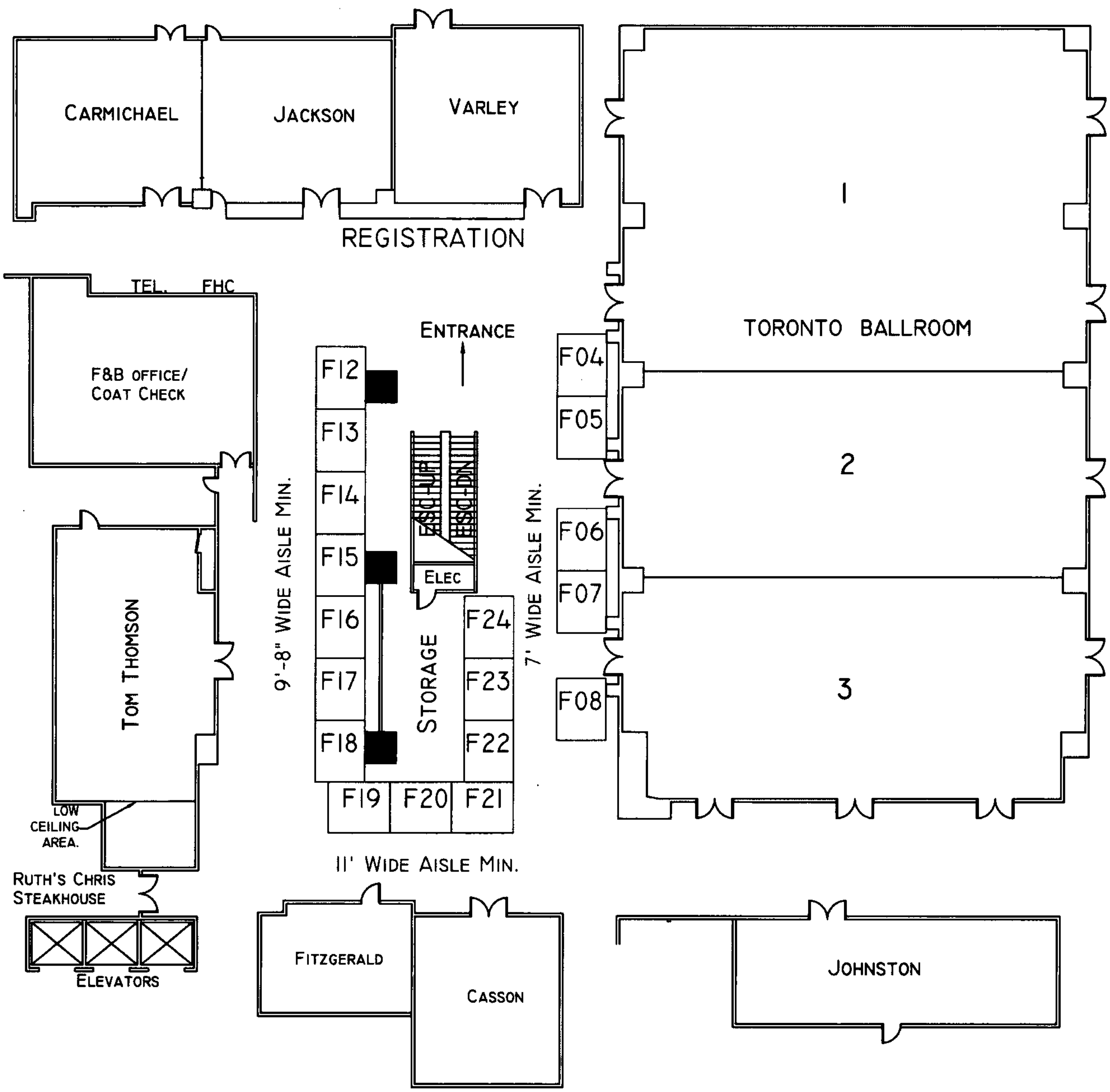
Fred Phillips	Université de la Saskatchewan
Odette M. Pinto	Université Grant MacEwan
Charles Piot	Université de Grenoble
Wendy L. Pirie	CFA Institute
Raili Pollanen	Université Carleton
Bradley Pomeroy	University of Illinois at Urbana-Champaign
Charles Adam Presslee	Université de Waterloo
Fred Pries	Université de Guelph
Lori E. Pshednovek	Collége Red River
Donna M. Psutka	Université de Waterloo
Pamela Quon	Université Athabasca
Vaughan Radcliffe	Université de l'ouest de l'Ontario
Bernard Raffournier	Université de Genève
Atul Rai	Wichita State University
Gordon D. Richardson	Université de Toronto
Linda A. Robinson	Université de Waterloo
Joshua Ronen	New York University
D. Rand Rowlands	Collége George Brown
Walid Saffar	Université américaine de Beyrouth
Sasan Saiy	Université de Toronto
Steven E. Salterio	Université Queen's
Heibatollah Sami	Lehigh University
Sudipto Sarkar	Université McMaster
D. Paul Scarbrough	Université Brock
Alain Schatt	Université de Neuchtel
Eduardo Schiehll	HEC Montréal
Regan Schmidt	Université de la Saskatchewan
Wendy Schultz	Université du Manitoba
Eckhard F. Schumann	University of Cologne
Sandra Scott	Université de Guelph
Ananth Seetharaman	Saint Louis University
Norman T. Sheehan	Université de la Saskatchewan
Aamer Sheikh	Quinnipiac University
Garth Sheriff	Université Carleton
Timothy Shields	Chapman University
Michael Shih	National University of Singapore
Zvi Singer	Université McGill
Praveen Sinha	California State University
Louis-Philippe Sirois	HEC Montréal
Byron Y. Song	Université Concordia
Chester Spatt	Carnegie Mellon University
Gary Spraakman	Université York
Robert Sproule	Université de Waterloo
Gopalan Srinivasan	Université du Nouveau-Brunswick
Mitchell Stein	Université de Western Ontario
Kevin D. Stocks	Brigham Young University
Dragan Stojanovic	Université de Toronto
Pamela S. Stuerke	University of Missouri
William M. Sullivan	Collége Wabash
Shyam Sunder	Université Yale
Lynn Sveinbjornson	CGA-Ontario
Daria Sydor	Université Ryerson
James Sylph,	International Federation of Accountants
Tanya Y. H. Tang	Université de la Colombie-Britannique
Andrew R. Thomas	Institut Canadien des Comptables Agréés
Linda Thorne	Université York
Daniel B. Thornton	Université Queen's
Samir Trabelsi	Université Brock
Janice Tran	Université de Calgary
Barbara Trenholm	Université du Nouveau-Brunswick
Viswanath U. Trivedi	Université York
Kim Trottier	Université Simon Fraser
Norbert N.T. Tschakert	Salem State University
Ganesh Vaidyanathan	Université de la Saskatchewan
Miklos Vasarhelyi	Rutgers, The State University of New Jersey
Kevin J. Veenstra	Université de Toronto
David F. Vert	Université de Waterloo
Rebecca A. Villmann	Conseil des normes comptables
Dushyantkumar Vyas	University of Minnesota
James Wainberg	Université de Waterloo
Gulraze Wakil	Université Carleton
Jeanine Wall	Collége Red River
Larry Walther	Utah State University
Weimin Wang	Saint Louis University
Haiping Wang	Université Concordia
Hussein A. Warsame	Université de Calgary
R. Alan Webb	Université de Waterloo
Matt Wegener	HEC Montréal
Mike Welker	Université Queen's
Christine Wiedman	Université de Waterloo
Susan K. Wolcott	CA School of Business
Baohua Xin	Université de Toronto
Bixia Xu	Université Wilfrid Laurier
Li Yao	Purdue University
Minlei Ye	Université de Toronto
Mahbub Zaman	University of Manchester
Tao Zeng	Université Wilfrid Laurier
Ping Zhang	Université de Toronto
Wenjun Zhang	Université Dalhousie
Li (Jenny) Zhang	Université de la Colombie-Britannique
Jing Jz Zhang	Université McGill
Sanjian Zhang	Université McGill
Yibin Zhou	University of Texas at Dallas
Zinan Zhu	National University of Singapore

Exposants - 2011

Hilton Toronto - Liste des exposants

Numéro du Kiosque	Exposition	Numéro du Kiosque	Exposition
F21	AME Learning	F8	CMA Canada
F23	Audit Analytics	F6 & F7	McGraw-Hill Ryerson Ltd.
F19	Capital IQ	F20	Nelson Education
F24	CCH Canadian Ltd.	F22	Pearson Education Canada
F14 - F17	CGA-Canada	F12 & F13	Wiley & Sons Canada & Wiley-Blackwell
F4 & F5	CICA	F18	Café Internet

Le plan des salles du Hilton



Biographie des animateurs des ateliers du jeudi 26 mai

Jim Erskine

Jim Erskine a été reconnu en tant que collaborateur extraordinaire par l'Association for Case Method Research and Application (WACRA) et par la North American Case Research Association (NACRA). Il a reçu le Prix 3M pour l'excellence en enseignement, lequel l'a reconnu parmi les meilleurs professeurs d'université du Canada, ainsi que le prix Edward G. Pleva Teaching Excellence Award, le plus grand honneur en enseignement décerné à l'Université de Western Ontario. En outre, il a reçu plusieurs mentions d'excellence en enseignement du conseil des étudiants de cette université. M. Erskine s'est vu remettre dernièrement le prix d'excellence en enseignement de premier cycle de la Banque de Nouvelle-Écosse, de l'Association des anciens de l'UWO et du conseil étudiant de l'université. Il s'intéresse depuis longtemps à l'enseignement à l'aide d'études de cas et au processus d'apprentissage ainsi qu'à la rédaction de cas. Il est coauteur de trois manuels traitant de l'enseignement à l'aide d'études de cas, soit Writing Cases: 4th edition, Teaching With Cases 2nd edition et Learning With Cases, 2nd edition.

Jeffrey Pittman

Jeffrey Pittman est le CMA Professor of Accounting à la faculté d'administration des affaires de l'Université Memorial. Depuis qu'il a reçu son doctorat de l'Université de Waterloo, en 2001, le professeur Pittman a publié des rapports d'études de documents d'archives en vérification et en fiscalité dans des revues comme *Recherche comptable contemporaine*, le *Journal of Accounting and Economics*, le *Journal of Accounting Research*, le *Journal of Financial Economics* et *The Accounting Review*. Il est récemment revenu au Canada après avoir passé deux ans à la HKUST, en qualité de professeur invité, où il a beaucoup aimé collaborer à des travaux de recherche avec Clive Lennox (maintenant à la NTU à Singapore). Au cours de la dernière année, il a reçu le prix President's Award for Outstanding Research de l'Université Memorial et le prix Arts in Academics Award de l'Université de Waterloo. Il est rédacteur adjoint de la revue *Recherche comptable contemporaine* et siège au conseil de lecture de la revue *Auditing: A Journal of Practice & Theory.*

Vaughan Radcliffe

Vaughan Radcliffe est professeur agrégé de comptabilité de gestion et de contrôle à Richard Ivey School of Business. Avant de se joindre à cette école, il était membre du corps professoral de la Case Western Reserve University aux États-Unis. Il a obtenu son doctorat de l'Université de l'Alberta, au Canada. Vaughan a travaillé à divers sujets de recherche, notamment l'élaboration et l'opérationnalisation de la vérification de l'efficience dans le secteur publique; l'évolution des organismes de professionnels et les réactions de ceux-ci à la réglementation professionnelle ainsi que la création de nouveaux domaines de recherche au sein de la pratique comptable. Figurent parmi ses intérêts actuels en recherche la réforme financière au sein du gouvernement fédéral du Canada, la décision du Canada d'adopter les IFRS et les plans stratégiques élaborés par les organismes de professionnels en comptabilité au Canada, aux États-Unis et ailleurs. Vaughan est actuellement Président désignée de l'Association canadienne des professeurs de comptabilité (ACPC). Il est aussi membre du conseil d'administration de l'ACPC et compte parmi les rédacteurs adjoints de la revue *Recherche comptable contemporaine.*

Steven Salterio

Steve Salterio est professeur d'administration et chercheur universitaire PricewaterhouseCoopers/Tom O'Neill en comptabilité à la School of Business de l'Université Queen's. Il est Rédacteur en chef de RCC et également directeur du CA-Queen's Centre for Governance. Sa recherche porte sur la gouvernance d'entreprise, y compris le rôle du comité de vérification et du vérificateur externe; les négociations entre les vérificateurs et la direction des entreprises clientes ainsi que sur les effets discrétionnaires des mesures du rendement. Steve est membre du comité de rédaction des revues suivantes, entre autres : *The Accounting Review, Auditing: A Journal of Practice et Theory and Behavioral Research in Accounting.* Il a publié des articles dans *Journal of Accounting Research, The Accounting Review, Recherche comptable contemporaine et Accounting Organizations and Society,* entre autres. De plus, il est coauteur d'un manuel sur la vérification et la certification intitulé *Auditing: Assurance and Risk,* auquel il a collaboré avec Robert Knechel et Brian Ballou. Sa recherche a bénéficié d'un financement substantiel de la part d'organismes gouvernementaux (Conseil de recherches en sciences humaines du Canada) et de l'industrie (ICCA, ACPC, CGA, KPMG, etc.). En tant que comptable agréé, il est très actif au sein des organisations de comptables professionnels du Canada; il agit à titre d'expert-conseil auprès de moyens et grands cabinets d'expertise comptable en matière de méthodes de vérification et il anime des ateliers sur la gouvernance et le contrôle destinés aux membres de conseils d'administration. Steve Salerio est aussi le rédacteur en chef de la revue *Recherche comptable contemporaine.*

Jeudi 26 mai - JOURNÉE DE PP

Remarque: *La période d'inscription du jeudi matin est réservée exclusivement aux participants à la journée de perfectionnement professionnel (PP) et à l'atelier destiné aux doctorants. L'inscription au congrès débute à 19:00 h, le jeudi 26 mai, près Governor General Suite.*

8:00 - 14:30: **Inscription - Journée de PP** Salle: **Toronto Ballroom Foyer**

Ateliers simultanés (deux ateliers d'une journée)

1 - **L'enseignement à l'aide d'études de cas : une mise à jour** Salle: **Toronto II Ballroom**

Animateur de l'atelier: **Jim Erskine**, Professor Emeritus, Ivey School of Business, Université de l'ouest de l'Ontario

Cet **atelier d'une journée (6 heures)** vous aidera à continuer à perfectionner et à enrichir vos techniques d'enseignement à l'aide d'études de cas. Celles-ci s'avèrent une excellente façon d'apprendre de la matière non structurée et intégrée; les trois organisations de comptables professionnels du Canada s'en servent largement aux fins d'évaluation.

2 - **L'art de la recherche comptable: planifier, réaliser de la recherche en comptabilité dans son sens large et en faire publier les résultats**
Salle: **Carmichael/Jackson**
Commanditaire: **Université Queen's School of Business**

Animateurs de l'atelier :
Steven E.Salterio, Université Queen's, Rédacteur en chef de *RCC*
Vaughan Radcliffe, Université de l'ouest de l'Ontario, Rédacteur adjoint, *RCC*
Jeffrey Pittman, Université Mémoriale de la Terre-Neuve, Rédacteur adjoint, *RCC*

Cet atelier est destiné aux doctorants et aux professeurs en début de carrière qui veulent rédiger des articles de recherche aux fins de publication dans des revues savantes en comptabilité. Dans le cadre de cet atelier, on examinera les enjeux et les problèmes propres à la planification et à la réalisation de travaux de recherche ainsi qu'à la rédaction d'un rapport et à la publication des résultats. L'atelier s'avérera particulièrement utile aux doctorants qui en sont à un stade suffisamment avancé de leur programme de telle sorte que la rédaction d'un article de recherche aux fins de publication est une activité en cours ou débutera sous peu (c.-à-d. à l'été 2011).

Horaire - Journée de PP

08:00–09:00	**Petit déjeuner**	Salle: **Tom Thomson**	
9:00 - 10:30	**Ateliers simultanés** (PhD débutera à 8:30)		
10:30-11:00	**Pause**	Salle: **Tom Thomson**	Commanditaire: **The Centre for the Advancement of Accounting Education, Edwards School of Business, University of Saskatchewan**
12:30 - 13:30	**Déjeuner**	Salle: **Tom Thomson**	
13:30 - 15:00	**Ateliers simultanés**		
15:00-15:30	**Pause**	Salle: **Tom Thomson**	Commanditaire: **Memorial University**
15:30-17:00	**Ateliers simultanés**		
17:00	**Fin**		

Jeudi soir

17:30-18:30 **Réception des nouveaux membres** Salle: **Tundra Bar** Commanditaire **L'Association canadienne des professeurs de comptabilité (ACPC)**
Présidente: **Jennifer Kao,** Université de l'Alberta

19:00-21:00 **INSCRIPTION du Congrès** Salle: **Governor General Suite Foyer – (2nd floor)**

19:00-21:00 **Réception de bienvenue** Salle: **Governor General Suite - (2ième étage)**
Présidente : **Jennifer Kao,** Université de l'Alberta
Commanditaire **Comptables en management accrédités du Canada**

Biographies des conférenciers du vendredi 27 mai

Roger Martin

Roger Martin est doyen de la Rotman School of Management depuis le 1er septembre 1998 et il a accepté un troisième mandat, lequel prendra fin le 30 juin 2014. Il avait précédemment occupé, pendant 13 ans, le poste de directeur à la société d'experts-conseils en stratégie internationale Monitor Company, établie à Cambridge (Massachusetts), dont il a été le codirigeant pendant deux ans.

Il écrit beaucoup pour des journaux et des revues, notamment le *Financial Times, la Business Week, le Washington Post, la Fast Company* et *le Globe & Mail.* Pour le *Harvard Business Review*, il a rédigé onze articles et est l'auteur d'un blogue régulier. Figurent parmi les ouvrages qu'il a publiés *The Responsibility Virus* (2002), *The Opposable Mind* (2007) et *The Design of Business* (2009); paraîtra sous peu son livre intitulé *Fixing the Game* (May 2011). En outre, il est coauteur, avec Mihnea Moldoveanu, de *The Future of the MBA* (2008) et de Diaminds (2009).

En 2010, M. Martin a été nommé un des plus importants concepteurs d'influence au monde par *BusinessWeek*. En 2009, il a été nommé un des 50 plus grands penseurs en gestion par *The Times* et Forbes.com (no 32). En 2007, la revue *BusinessWeek* lui a attribué le titre de « B-School All-Star » pour être un des dix professeurs de commerce les plus influents au monde. En 2005, elle l'avait inscrit parmi les sept « gourous de l'innovation ».

M. Martin siège aux conseils d'administration de la Thomson Reuters Corporation, de Research in Motion et de la Skoll Foundation; il est également président de Tennis Canada.

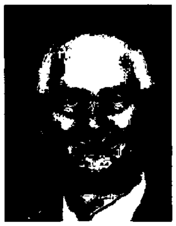
Il est titulaire d'un baccalauréat ès arts avec concentration en économie de l'Université Harvard (1979) et d'une maîtrise en administration des affaires de la Harvard Business School (1981).

William M. Sullivan

William M. Sullivan est chercheur principal au Center for Inquiry in the Liberal Arts au Wabash College. Il a aussi été chercheur principal à la Carnegie Foundation for the Advancement of Teaching où il a codirigé le programme de préparation aux professions servant à comparer la formation entre les professions. Il est l'auteur de Work and Integrity: The Crisis and Promise of Professionalism in America et coauteur de Educating Lawyers: Preparation for the Profession of Law ainsi que de l'ouvrage intitulé A New Agenda for Higher Education: Shaping a Life of the Mind for Practice. Figurent parmi les intérêts de recherche de M. Sullivan la philosophie et la sociologie de la culture. Il est d'ailleurs coauteur des ouvrages suivants : Habits of the Heart: Individualism and Commitment in American Life et The Good Society. Avant de se joindre à la Carnegie Foundation, M. Sullivan était professeur de philosophie à la La Salle University. Il a obtenu son doctorat en philosophie à la Fordham University.

Shyam Sunder

Shyam Sunder est titulaire de la chaire James L. Frank en comptabilité, en économie et en finance de la Yale School of Management, et professeur d'économie à la Yale University. Avant, il a enseigné à la Carnegie Mellon University, à la University of Minnesota et à la University of Chicago. Il a suivi une formation d'ingénieur à l'Indian Railways Institute of Mechanical and Electrical Engineering et a reçu sa M. S. et son doctorat en administration industrielle de la Carnegie Mellon University. Ses intérêts de recherche portent sur le rôle de l'information financière dans la gouvernance d'entreprise, la dissémination de renseignements dans les marchés des titres et la théorie statistique de l'évaluation. Pionnier dans les domaines de la finance expérimentale et de la macro-économie expérimentale, il a publié cinq manuels et plus de 170 articles savants. Il est ancien président de l'American Accounting Association, a donné plus de 300 conférences à des universités de partout dans le monde et a reçu des honneurs pour son art professoral.

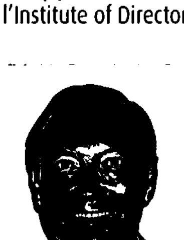


James M. Sylph

Jim Sylph a été nommé directeur technique à l'International Federation of Accountants en octobre 1999, puis directeur général, Normes professionnelles, en septembre 2006. Il gère les activités de l'International Auditing and Assurance Standards Board (IAASB), de l'International Ethics Standards Board for Accountants (IESBA), de l'International Accounting Education Standards Board (IAESB) et de l'International Public Sector Accounting Standards Board (IPSASB).

M. Sylph possède une vaste expérience en vérification, tant à titre de praticien qu'à titre de responsable de la normalisation. Entre 1993 et 1999, il a été directeur, Normes de vérification, puis directeur, Programmes stratégiques, de l'Institut Canadien des Comptables Agréés (ICCA). Avant de se joindre à l'ICCA, M. Sylph était associé de Moores Rowland, Canada, puis du cabinet national d'Ernst & Young, où il partageait son temps entre le service à la clientèle et l'élaboration de méthodes de vérification pour l'exercice. Par ailleurs, il a été président du Conseil des normes de vérification et de certification du Canada de 1990 à 1991.

M. Sylph a obtenu son titre de comptable agréé au Royaume-Uni. Il est fellow de l'Institut des comptables agréés de l'Ontario et membre de l'Institute of Directors.



Daniel B. Thornton

Daniel B. Thornton est titulaire de la chaire des Comptables agréés de l'Ontario à l'Université Queen's. Il est actuellement membre ayant droit de votre du Conseil de la surveillance de la normalisation comptable et du Conseil canadien de l'information sur la performance et il est fellow associé du CIRANO (Le Centre interuniversitaire de recherche en analyse des organisations) à Montréal. Il n'y a pas longtemps, il était Fellow professionnel comptable à temps plein à la Securities and Exchange Commission des États-Unis, rédacteur adjoint de The Accounting Review (revue de l'American Accounting Association) et membre ayant droit de vote du Conseil des normes comptables du Canada. Il a reçu le Prix pour contribution remarquable à la pensée comptable et le Prix d'éducateur exceptionnel de l'Association canadienne des professeurs de comptabilité. Fellow des Instituts de comptables agréés de l'Ontario et de l'Alberta, Dan Thornton a fourni de nombreux témoignages d'expert en comptabilité devant divers tribunaux et le Sénat du Canada et il est souvent cité dans la presse financière.

Vendredi 27 mai

Note: *Cette année, nous avons modifié l'horaire du vendredi et du samedi afin d'offrir un plus grand nombre de séances simultanées, chacune étant d'une durée de 60 minutes. Pour nous assurer que les séances commencent à temps, nous demandons aux congressistes de bien vouloir se rendre rapidement à la salle de chacune des séances.*

07:00-16:00 **INSCRIPTION du Congrès** Salle : **Convention Level Foyer**

07:00-18:30 **EXPOSITION** Salle : **Convention Level Foyer**

07:00-18:30 **Café internet** Salle : **Convention Level Foyer** Commanditaire : **Association des comptables généraux accrédités du Canada**

07:15-08:15 **Petit déjeuner** Salle : **Convention Level Foyer** Commanditaire : **McGraw-Hill Ryerson**

07:15-08:15 **Petit déjeuner à l'intention des agents de liaison de l'ACPC** Salle : **Varley** (sur invitation seulement) Commanditaire : **Université de Calgary**
Président: **Hussein Warsame,** Université de Calgary

8:15- 8:30 **Allocution d'ouverture** Salle: **Toronto I**
Jennifer Kao, Université de l'Alberta, Présidente de l'ACPC
Samir Trabelsi, Université Brock, Président du congrès

8:30-9:30 **Première plénière** Salle: **Toronto I** Commanditaire : **Association des comptables généraux accrédités du Canada**
Modérateur : **Sandy Hilton,** Université de la Colombie-Britannique
Conférenciers :

William M. Sullivan, Collège Wabash
Roger Martin, Université de Toronto

En Amérique du Nord, l'administration des affaires est la majeure la plus courante au premier cycle et elle continue à prendre de l'essor. Pour cette raison, ainsi qu'en raison de l'énorme pouvoir du secteur des affaires et de l'importance de celui-ci pour le bien-être national et mondial, il est essentiel d'offrir une formation de qualité aux étudiants, non seulement pour eux, mais aussi pour le bien du public. Pourtant, la formation en administration des affaires pour les étudiants de premier cycle, dont la portée s'avère trop souvent limitée, n'incite pas les étudiants à remettre les hypothèses en question, à penser de façon créative ou à comprendre la place de l'entreprise dans des contextes institutionnels plus vastes. Voilà ce qu'a révélé une étude nationale sur la formation en administration des affaires des étudiants de premier cycle réalisée par la Carnegie Foundation for the Advancement of Teaching, mentionnée dans mon livrequi sera publié sous peu. Cet ouvrage décrit les efforts déployés par divers établissements pour trouver des moyens de pousser ces limites en appuyant, chez les étudiants, l'intégration des meilleurs éléments de l'apprentissage généralà l'apprentissage des disciplines liées aux affaires afin de favoriser l'acquisition d'un jugement professionnel sage et fondé sur l'éthique.

Dans le cadre de cetteséance plénière, on expliquerala nature de l'apprentissage général, lequel a pour but de permettre aux étudiants de comprendre le monde et la place qu'ils y occupent afin de les préparer à utiliser leurs connaissances et leurs compétences pour s'engager de façon responsable dans la vie de leur époque. Ony présentera des exemples convaincants de méthodes pédagogiques efficaces et de façons judicieuses d'organiser la matière de manière à favoriser l'apprentissage essentiel des étudiants en administration des affaires, ainsi que les cultures de campus qui appuient ces méthodes. Les conférenciers partageront aussi leur point de vue sur la formation propice à l'innovation et à l'esprit d'entreprise ainsi qu'à l'aptitude à naviguer dans le milieu mondial des affaires. Les recommandations découlant decette étudeservent à orienter la formation en administration des affaires au premier cycle dans une voie qui aidera les étudiants à dépasser le savoir-faire technique étroit et à faire preuve de créativité et de jugement professionnel ainsi que de contribuer davantage sur le plan social et d'éprouver une plus grande satisfaction personnelle dans leur travail et dans leur vie.

Vendredi 27 mai – Premier bloc de séances simultanées – 9:35-10:35 (*signale l'auteur qui donne l'exposé)

1A - Comptabilité de management : Mesure incitative et évaluation Salle : **Toronto II**
Modérateur : **George Kanaan,** Université Concordia

The Effects of Reward Type on Employee Goal Setting, Goal Commitment and Performance
Adam Presslee, Université de Waterloo*
Scott Jeffrey, Université de Waterloo
Thomas Vance, Université de Waterloo
Alan Webb, Université de Waterloo
Discutante : **Leslie Berger,** Université Brock

Detection of Channel Stuffing
Somnath Das, Université d l'Illinois à Chicago
Pervin K. Shroff, Université du Minnesota - Twin Cities
Haiwen (Helen) Zhang, Université de l'État d'Ohio*
Discutante : **Leslie Berger,** Université Brock

1B – Information financière : Comptabilisation de la survaleur Salle : **Harris**
Modératrice : **Kim Trottier,** Université Simon Fraser

Has Goodwill Accounting Gone Bad?
Kevin K. Li, Université de Toronto*
Richard G. Sloan, Université de la Californie à Berkeley
Discutant : **Luc Paugam,** Université Paris IX Dauphine

An Explanation of the Nature of Internally Generated Goodwill Based on Aggregation of Interacting Assets
Jean-François Casta, Université Paris IX Dauphine
Luc Paugam, Université Paris IX Dauphine*
Hervé Stolowy, HEC Paris
Discutant : **Kevin Li,** Université de Toronto

1C – Évasion fiscale et agressivité fiscale Salle : **MacDonald**
Modérateur : **Hussein Warsame,** Université de Calgary

Labor Unions and Tax Aggressiveness
James Chyz, Université du Tennessee à Knoxville*
Winnie Siu Ching Leung, Université Chinoise du Hong Kong
Oliver Zhen Li, Université de l'Arizona
Oliver M. Rui, Université Chinoise du Hong Kong
Discutant : **Andrew Bauer,** Université de Waterloo

Internal Control Quality as an Explanatory Factor of Tax Avoidance
Andrew Bauer, Université de Waterloo*
Discutant : **James Chyz,** Université du Tennessee à Knoxville

1D –Information financière : Pertinence pour la valeur Salle : **Lismer**
Moderator : **Christine Wiedman,** University of Waterloo

Changes in the Value Relevance of Accounting Information over Time: Evidence from the Emerging Markets of China
Kevin C.K. Lam, Université Chinoise du Hong Kong
Heibatollah Sami, Université Lehigh*
Haiyan Zhou, Université du Texas-à Pan American
Discutante : **Claudine Mangen,** Université Concordia

Ambiguous Analysts
Gus De Franco, Université de Toronto
Ole-Kristian Hope, Université de Toronto
Dushyantkumar Vyas, Université de Toronto
Yibin Zhou, Université du Texas à Dallas*
Discutante : **Claudine Mangen,** Université Concordia

1E – Les quatre grands cabinets et la qualité d'audit Salle : **Carmichael**
Modérateur : **Aamer Sheikh,** Université Quinnipiac

Big 4 and Non-Big 4 Audit Production Costs: Office Level Audit Technology and the Impact on Audit Fees
Sophie Marmousez, HEC Montréal
Dan A. Simunic, Université de la Colombie-Britannique
Louis-Philippe Sirois, HEC Montréal*
Discutant : **Charles Piot,** Université de Grenoble

Does Reputation Discipline Big 4 Audit Firms?
Yanmin Gao, Université de l'Alberta*
Karim Jamal, Université de l'Alberta
Qiliang Liu, Université Wuhan
Le Luo, Université Peking
Discutant : **Mohamed Drira,** University du Nouveau Brunswick

1F - Conception et refonte de cours Salle : **Tom Thomson**
Conférencier : **Bob Sproule**, Université de Waterloo
Conférencière : **Linda Robinson,** Université de Waterloo

Est-ce que la conception de votre cours reflète les notions clés que vous voulez communiquer à vos étudiants? Pouvez-vous visualiser la façon dont les sujets, les thèmes et les théories se marient? Pouvez-vous expliquer ceux-ci à vos étudiants? Dans le cadre de cet exposé, on vous proposera un outil qui vous aidera à tenir compte des liens qui existent entre les notions clés et les objectifs de votre cours. Cet exposé saura intéresser ceux qui veulent restructurer un cours existant. Les participants auraient intérêt à y apporter une description de cours.

1G – Évolution des normes comptables relatives aux activités environnementales Salle : **Johnston**
Conférencières :
Karen Higgins, Deloitte & Touche s.r.l.,
Vanessa Magness, Université Ryerson

Karen Higgins (directrice nationale des services de comptabilité chez Deloitte & Touche s.r.l. Canada) discutera de la façon dont les notions et mesures de comptabilité s'appliquent aux activités environnementales ainsi que de la façon d'incorporer ces notions et mesures dans vos cours. La discussion portera sur les normes actuelles et les nouvelles normes proposées, notamment la manière de comptabiliser les crédits de pollution. Seront aussi abordées les questions liées aux effets que peuvent avoir les activités de gouvernance de l'organisation sur le traitement comptable, entre autres.

1H - Forum de recherche : Gouvernance d'entreprise et qualité d'audit Salle : **Jackson**
Modérateur : **Miklos Vasarhelyi**, Rutgers, l'Université de l'État du New Jersey

The Effects of Managerial Shareholdings and Corporate Governance on Audit Fees: Evidence from Hong Kong
Jun Lin, Université Baptiste de Hong Kong
Ming Liu, Université Baptiste de Hong Kong*

Are US Information and Communication Technology Firms Less Profitable than Non-US Firms? : Examining Country-Level Accounting and Finance Characteristics
Tim Bauer, Université de Waterloo
Theophanis C. Stratopoulos, Université de Waterloo

Process Mining: A New Research Methodology for AIS
Michael Gamini Alles, Rutgers, Université de l'État du New Jersey
Mieke Julie Jans, Université Hasselt
Miklos A. Vasarhelyi, Rutgers, Université de l'État du New Jersey

Do Liars Believe? Beliefs and Other-Regarding Preferences in Disclosure
Timothy Shields*, Université Chapman

Social Networks of the Board Members and Acquisition of Resources by the Firm: A Case Study
Gaétan Breton, Université du Québec à Montréal*
Saidatou Dicko, Université du Québec à Montréal

1I - Forum sur la recherche : IT, de la communication et conservatisme Salle : **Casson**
Modérateur : **Jagdish Pathak,** Université de Windsor

Reciprocity between Power of Senior IT Managers and Superior Organizational IT Capability
Jee-Hae Lim, Université de Waterloo
Theophanis C. Stratopoulos, Université de Waterloo

The Effect of XBRL Disclosures on Information Environment in the Market: Early Evidence
Joung W. Kim, Université Nova du Sud Est
Jee-Hae Lim, Université de Waterloo
Won Gyun No, Université de l'État d'Iowa

The Risk Management Role of Accounting Conservatism for Operating Cash Flows
Mary L. Ma, Université de Hong Kong
Gary C. Biddle, Université de Hong Kong
Frank M. Song, Université de Hong Kong

Valuation and Underpricing of Initial Public Offerings: Role of Discretionary Accounting Accruals
Praveen Sinha, Université de l'État de la Californie, Long Beach
Hsin-Hui Chiu, Université Chapman

Do Consistent Earnings Signals Affect Market Expectations?
Abdulaziz M. Alwathainani, Université de York

10:35-11:00 - **Pause café** Salle: **Convention Level Foyer** Commanditaire : **CCH Canadian Ltd.**

CCH
a Wolters Kluwer business

Vendredi 27 mai – deuxième bloc de séances simultanées – 11:00-12:00 (*signale l'auteur qui donne l'exposé)

2A – Coûts des capitaux propres: Questions de méthodologie Salle : **Toronto II**
Modérateur : **Yanmin Gao**, Université de l'Alberta

The Term Structure of Implied Costs of Equity Capital
Jeffrey L. Callen, Université de Toronto*
Matthew R. Lyle, Université de Toronto
Discutant : **Chester Spatt,** Université Carnegie Mellon

Management Estimates of Cost of Capital
Vincent Y. S. Chen, Université Nationale du Singapore
Bin Miao, Université Nationale du Singapore*
Discutant : **Jeffrey Callen,** Université de Toronto

2B- Information financière : Perspective des parties prenantes Salle : **Harris**
Modératrice : **Ming Liu,** Université Baptiste de Hong Kong

The Real Effects of Disclosure Tone: Evidence from Restatements
Artyom Durnev, Université McGill
Claudine Mangen, Université Concordia*
Discussant : **Shadi Farshadfar,** Université Ryerson

Is Sin Always a Sin? The Interaction Effect of Social Norms and Financial Incentives on Market Participants' Behavior
Yanju Liu, Université de Toronto
Hai Lu, Université de Toronto
Kevin J. Veenstra, Université de Toronto*
Discussant : **Shadi Farshadfar,** Université Ryerson

2C – Gouvernance et Qualité d'Audit *(Séance en français)* Salle : **McDonald**
Modérateur : **Réal Labelle**, HEC Montréal

La Relation Entre Honoraires D'Audit et Honoraires de Conseil des Auditeurs Dans un Contexte Post-Sox: Le Cas Suisse) (The Relationship Between Audit Fees and Non-Audit Fees in a Post-SOX Context: The Swiss Case)
Bernard Raffournier, Université de Genève
Alain Schatt, Université de Neuchtel
Discutant : **Gaétan Breton,** Université du Québec à Montréal

Changement de la Réglementation Relative Au Conseil D'Administration et Ses Comités et Coût du Capital des Entreprises Canadiennes
Hanen Khemakhem, Université du Québec à Montréal*
Ahmed Naciri, Université du Québec à Montréal
Discutant : **Daniel Coulombe,** Université Laval

2D – Comptabilité financière : Approche analytique Salle : **Lismer**
Modératrice : **Patricia O'Brien,** Université de Waterloo

Rational Information Leakage
Raffi J. Indjejikian, Université du Michigan
Hai Lu, Université de Toronto*
Liyan Yang, Université de Toronto
Discutant : **Steven Huddart,** Université de l'État de la Pennsylvanie

The Impact of Meeting/Beating Thresholds on the Earnings Management of the Firm in Repeated Games
Hila Fogel-Yaari, Université de Toronto*
Joshua Ronen, Université de New York
Varda Yaari, Université de l'État de Morgan
Discutant : **Ping Zhang**, Université de Toronto

2E – Audit, confiance et corruption Salle : **Carmichael**
Modérateur : **Bernie Keim,** CGA-Ontario

Disclosure Standards, Auditing Quality and Corruption Mitigation: An International Evidence
Samir Khalil, Université Americaine de Beirut
Walid Saffar, Université Americaine de Beirut
Samir Trabelsi, Université Brock*
Discutant : **Steven Salterio**, Université Queen's

Regulating Audit Quality to Restore Trust
Mahbub Zaman, Université du Manchester*
Claus Holm, Université d'Aarhus
Discutant : **Steven Salterio,** Université Queen's

2F – Atelier destiné aux formateurs en vérification Salle : **Tom Thomson**
Conférencières :
Kate Bewley, Université Ryerson
Susan McCracken, Université McMaster

Attention à tous les formateurs en vérification! Le temps est-il venu de remettre votre cours de vérification à zéro? Que réserve l'avenir à la profession de vérificateur? Quels sont les principaux facteurs de succès pour les étudiants qui amorcent maintenant leur carrière en vérification? Partagez vos idées et vos expériences; entendez les points de vue de personnes des différents secteurs de la profession de vérificateur et prenez part, avec vos collègues, à un remue-méninges sur les grands enjeux et sur la façon de présenter ceux-ci en classe. Venez inspirer et vous faire inspirer!

2G – Les défis propres à la formation en comptabilité – Les outils d'évaluation Salle : **Johnston**
Moderator : **Norman Sheehan,** University of Saskatchewan
Conférenciers/Conférencières :
James Moore, Université Brock
Vanessa Magness, Université Ryerson
Penny Parker, Collège Fanshawe
Fred Phillips, Université de la Saskatchewan
Garth Sheriff, Université Carleton

Au cours de cette séance, les participants feront la rotation entre trois ou quatre brèves discussions des plus interactives, dans le cadre desquelles des formateurs chevronnés feront la démonstration d'outils novateurs que vous pouvez utiliser dans vos cours. On encouragera les participants à faire part de leurs expériences et à poser des questions d'ordre pratique

2H - Forum de recherche - Éthique Salle : **Jackson**
Modérateur : **Efrim Boritz**, Université de Waterloo

Accountant's Ethical Sensitivity
Darlene Bay, Université Brock
Anis Triki, Université Brock*
Gail Lynn Cook, Université Brock

Auditor Independence in Appearance: An Examination of Perception Differences between Accountants and Non-Accountants
Sunita Ahlawat, Collège du New Jersey
Hossein Nouri, Collège du New Jersey*

The Association between Financial Reporting Quality and Investment Decisions: The Effect of Ownership Concentration
Chan-Jane Lin, Université Nationale Taiwan
Chao-Jung Pan, Université Nationale Taiwan*
Tawei Wang, Université Nationale Taiwan

The Link between Perception of BSC Implementation and Corporate Strategy and its Impact on Performance: A Contingency Approach
Majidul Islam, Université Concordia*

Do Tax Avoidance and Complexity of Firms' Legal Structure Impact Accounting Conservatism?
Jeong-Bon Kim, Université de la Ville de Hong Kong
Tiemei Li, Université de la Ville de Hong Kong

12:00-14:00 - **Déjeuner de la présidente** Salle : **Toronto I Ballroom** Commanditaire : **Chartered Accountants of Canada**
Présidente : **Jennifer Kao,** Université de l'Alberta
Conférencier : **James Sylph,** International Federation of Accountants

CA Comptables agréés du Canada

La formation en comptabilité et l'établissement de normes internationales: les nouvelles frontières
En prévision d'un milieu comptable qui se mondialise de plus en plus et qui exige un niveau supérieur de connaissances spécialisées et de jugement professionnel, les formateurs en comptabilité se voient obligés d'adapter leurs programmes d'études et leurs cours universitaires. Il s'agit d'une situation que vient compliquer la multitude de modèles de formation en comptabilité qui existent partout dans le monde. Entre outre, les différences sur le plan de la culture et de l'expérience propre à chaque pays soulèvent des défis. J'expliquerai la façon dont ces défis influent sur les responsables de l'établissement de normes internationales quand vient le temps d'établir de telles normes à l'appui d'une formation de comptables professionnels qui vise l'acquisition et le maintien de la compétence du comptable professionnel. Je ferai aussi des commentaires sur certains changements fondamentaux en matière de présentation de l'information financière qui pourraient avoir une incidence sur les programmes et les cours dans les années à venir.

Remises de prix:

Prix George Baxter: présenter par Efrim Boritz, Université de Waterloo

Prix Haim Falk: présenter par Patricia O'Brien, Université de Waterloo

Prix L.S Rosen: présenter par Duane Kennedy, Université de Waterloo

Vendredi 27 mai – Remises de prix

Le Prix George Baxter pour contribution remarquable à l'ACPC

Professeur Leonard J. Brooks, Université de Toronto

L'ACPC est très heureuse d'annoncer que le lauréat 2011 du Prix George Baxter pour contribution remarquable à l'ACPC est le professeur **Leonard J. Brooks, de l'Université de Toronto**.

Len a occupé plusieurs postes importants au cours des premières années cruciales de l'ACPC, y compris celui de vice-président, en 1980-1981; de trésorier, de 1981 à 1984; de président désigné, en 1984-1985; de président, en 1985-1986, et de président sortant, en 1986-1987.

Pendant son mandat à titre de trésorier, Len a joué un rôle clé en aidant Haim Falk à prendre les dispositions administratives nécessaires au lancement de ce qui est maintenant une revue de recherche de renommée mondiale, soit *Recherche comptable contemporaine*. Puis, pendant son année à la présidence de l'ACPC, il a négocié, avec les trois organisations de comptables professionnels du Canada et certains particuliers, des dispositions solides en matière de financement de la recherche à une époque où on s'inquiétait de l'insuffisance du financement essentiellement à court terme de la revue et des autres activités.

En outre, Len a offert ses précieux services à l'ACPC en assurant la surveillance du Secrétariat de l'ACPC du moment où celui-ci a vu le jour, en 1983. Le Secrétariat était doté d'une employée à temps partiel au campus de l'Université de Toronto. Un peu plus tard, soit de 1997 à 1999, Len a présidé le Comité du Prix Haim Falk, éducateur exceptionnel.

Les personnes qui ont appuyé la candidature de Len louent ce dernier pour ces réalisations, entre autres, qu'il a accomplies pour le compte de la communauté des professeurs de comptabilité du Canada et pour en inciter d'autres à participer à l'ACPC.

Félicitations à Len Brooks!

Comité du Prix George Baxter :
J. Efrim Boritz, président, Université de Waterloo
Michael Gibbins, Université de l'Alberta
Alister Mason, CPAB

Vendredi 27 mai – Remises de prix

Prix Haim Falk pour une contribution remarquable à la pensée comptable

Professeur Michael A. Welker, Université Queen's

Le Comité du Prix Haim Falk, composé de Patricia O'Brien (présidente), de Michel Magnan et de Dan Simunic, est heureux d'annoncer que le professeur Michael A. Welker de l'Université Queen's est le lauréat 2011 de ce prix.

Les contributions du professeur Welker à la pensée comptable établissent un lien entre les décisions et les normes comptables et l'utilisation de l'information par les investisseurs et le fonctionnement des marchés financiers. Il est à l'avant-garde de la recherche sur l'internationalisation de la comptabilité. Son article abondamment cité paru en 2003 dans *Accounting Review*, auquel ont collaboré Utpal Bhattacharya et Hazem Daouk, soit « The Worldwide Price of Earnings Opacity », établit un rapport entre la transparence ou l'opacité des bénéfices et le coût du capital et la fonction des marchés financiers dans 34 pays sur une période de 15 ans. Le professeur Wayne Thomas fait remarquer que « au moment où l'article a été publié, les chercheurs ne faisaient que commencer à explorer les questions de la sorte en comparant divers pays ». De même, l'article du professeur Welker paru en 2008 dans *Accounting Review* réalisé avec Kee-Hong Bae et Hongping Tan et intitulé « International GAAP Differences: The Impact on Foreign Analysts » illustre la façon dont l'harmonisation de la comptabilité à l'échelle mondiale peut améliorer le flot de l'information en facilitant la couverture par les analystes étrangers. M. Welker poursuit sur sa lancée de contributions avec la parution, en 2011, de « Timing Equity Issuance in Response to Information Asymmetry Arising from IFRS Adoption in Australia and Europe » dans *Journal of Accounting Research*, article qu'il a rédigé en collaboration avec Shiheng Wang. Dans sa lettre d'appui, le professeur Daniel Thornton décrit la constatation qu'ils ont faite, à savoir que « des entreprises dans plus de 30 pays avaient tendance à annoncer des capitaux propres d'une valeur surestimée avant de présenter des retraitements défavorables quand elles passaient aux IFRS », et il ajoute la mesure dans laquelle cette constatation a influé sur la façon dont les responsables de la réglementation au Canada ont abordé notre passage aux IFRS.

Un des thèmes dominants dans la recherche du professeur Welker porte sur le fait que les meilleures pratiques en matière de communication améliorent la fonction du marché des actions. Les auteurs de plusieurs lettres à l'appui de la candidature du professeur Welker ont cité un article de ce dernier paru en 1995 dans *Recherche comptable contemporaine* intitulé « Disclosure Policy, Information Asymmetry and Liquidity in Equity Markets », lequel découle de sa thèse de doctorat à l'Université d'Iowa. Cet article révèle que les sociétés ayant de meilleures pratiques en matière de communication, selon l'évaluation de gestionnaires de placements professionnels, affichent une meilleure fluidité du marché que celles ayant de moins bonnes pratiques à ce chapitre. Dans ses derniers manuscrits, le professeur Welker a examiné les communications d'information allant de l'information financière publiée par les sociétés sur les activités liées à la responsabilité sociale aux évaluations du risque du marché des produits dérivés. Par cette série d'écrits, il a considérablement enrichi nos connaissances sur la façon dont les bonnes pratiques en matière de communication améliorent les évaluations des investisseurs et l'établissement du cours des actions des sociétés.

Les lettres à l'appui de la candidature du professeur Welker ont mis l'accent sur le succès qu'il connaît à travailler avec les doctorants, contribuant ainsi à produire des générations futures de chercheurs canadiens en comptabilité. Ses étudiants apprécient ses qualités, par exemple « toujours prêt à offrir des conseils généreux », « un mentor ayant une perspective inouïe et une aptitude exceptionnelle », « gentil, patient, généreux, respectueux et solidaire ». Le professeur Hongping Tan, un ancien étudiant, indique que Mike a inspiré les gens autour de lui – doctorants, collègues et amis – à viser l'excellence en recherche.

Figurent parmi les contributions du professeur Welker à la recherche l'encadrement d'auteurs en herbe grâce au processus de relecture de revues. En effet, il siège au comité de lecture de Recherche comptable contemporaine depuis 2000 et est rédacteur adjoint depuis 2007. Son travail en qualité de rédacteur adjoint est toujours opportun, bien pensé et bien structuré. Ses interactions avec les auteurs sont respectueuses et fidèles à la tradition de *RCC*, c'est-à-dire qu'il collabore avec les auteurs pour améliorer leur manuscrit.

Bref, pour son apport original et substantiel aux domaines de la présentation de l'information financière internationale et de l'incidence des pratiques améliorées en matière de communication ainsi que pour l'encadrement qu'il fournit aux doctorants et à ses collègues, nous sommes heureux de décerner au professeur Michael A. Welker l'édition 2011 du Prix Haim Falk pour une contribution remarquable à la pensée comptable.

Comité du Prix Haim Falk :

Patricia O'Brien, présidente, Université de Waterloo
Michel Magnan, Université Concordia
Dan Simunic, Université de la Colombie-Britannique

Vendredi 27 mai – Remises de prix

Le Prix L.S. Rosen, éducateur exceptionnel

Professeur Alan Webb, Université de Waterloo

Le Comité du Prix L. S. Rosen, éducateur exceptionnel, a le plaisir d'annoncer que le lauréat de cette année est le professeur **Alan Webb** de l'Université de Waterloo. Il a choisi le professeur Webb a fin de reconnaître l'influence qu'a ce dernier à l'échelle nationale en raison de son encadrement de doctorants, de l'atelier de l'ACPC destiné aux doctorants, de la publication de manuels, de ses publications dans des revues axées sur la formation et de sa participation au comité de lecture d'importantes revues.

Le professeur Webb fait preuve d'excellence en enseignement à tous les niveaux, du premier cycle au doctorat en passant par la maîtrise. Les auteurs des lettres d'appui mentionnent son aptitude à établir un rapport avec les étudiants et à concrétiser la matière à enseigner dans la salle de cours. Sa passion pour la comptabilité et le soutien qu'il accorde aux étudiants ont incité bon nombre d'étudiants de premier cycle à envisager des études de doctorat. Les lettres d'appui soulignent aussi son rôle en tant que mentor et modèle pour les doctorants et ses collègues en début de carrière. Ces derniers, tout comme ses anciens étudiants, parlent de son dévouement, de son éthique de travail et de son accessibilité, précisant que ces qualités font de lui un mentor extraordinaire. En même temps, le professeur Webb maintient un dossier de recherche actif, sert de rédacteur adjoint à la revue Recherche comptable contemporaine et siège au comité de lecture d'autres revues, en plus d'être coauteur d'un manuel respecté utilisé dans bon nombre d'écoles au Canada.

En tant que président du Comité du Prix L. S. Rosen, éducateur exceptionnel, je tiens à remercier les membres de ce comité de leurs efforts, soit Joan Conrod, de l'Université Dalhousie, et Irene Gordon, de l'Université Simon Fraser. Enfin, le comité tient à remercier l'auteur de la mise en candidature d'Alan Webb ainsi que les personnes qui ont écrit une lettre à l'appui de cette candidature.

Duane B. Kennedy, Président du Comité du Prix Rosen Université de Waterloo

Comité du Prix L. S. Rosen :
Duane Kennedy, Président, Université de Waterloo
Joan Conrod, Université Dalhousie
Irene Gordon, Université Simon Fraser

Vendredi 27 mai – troisième bloc de séances simultanées – 14:00-15:00 (*signale l'auteur qui donne l'exposé)

3A - Gouvernance d'entreprise : Une perspective canadienne Salle : **Toronto II Ballroom**
Modérateur : **Robert Mathieu**, Université Wilfrid Laurier

Reaching for the Stars and Stripes: How Canadian CEO Compensation is Approaching U.S. Levels
Steven Balsam, Université Temple
Hong Fan, Université York*
Amin Mawani, Université York
Discutante : **Kareen Brown**, Université de Waterloo

Corporate Governance in Canadian Venture Exchange Companies: A Study of Publicly Traded Small Businesses
Irene M. Gordon, Université Simon Fraser
Karel Hrazdil, Université Simon Fraser*
Daniel M. Shapiro, Université Simon Fraser
Discutante : **Kareen Brown**, Université de Waterloo

3B - Information financière: Comptes de régularisation Salle : **Harris**
Modérateur : **Fred Phillips**, Université de la Saskatchewan

Book-to-Market Decomposition and the Accrual Anomaly
Yunhao Chen, Université Internationale de la Floride
Xiaoquan Jiang, Université Internationale de la Floride*
Discutant : **Hai Lu**, Université de Toronto

Measuring Discretionary Accruals: Are ROA-Matched Models Better than the Original Jones Type Models?
Michael S. H. Shih, Université Nationale de Singapore*
Discussant : **Jeffrey Callen,** Université de Toronto

3C - Comptabilité de management : Contrôlabilité et tableau de bord équilibré Salle : **MacDonald**
Modérateur : **Adam Presslee,** Université de Waterloo

The Use of Balanced Scorecard Measures in Executive Incentives and Firm Performance
Raili Pollanen, Université Carleton
Kenneth Kangwu Xi, Université Carleton
Discutante : **Lan Guo**, Université Wilfrid Laurier

Perceptions of Fairness and Outcome Controllability in Performance Evaluation: A Managerial Perspective
Suzanne Landry, HEC Montréal
Eduardo Schiehll, HEC Montréal*
Discutante : **Lan Guo**, Université Wilfrid Laurier

3D Analysts Forecasts and Earnings Quality Salle : **Lismer**
Modérateur : **Masaki Kusano**, Unversité Kyoto

Supply Chain Analysts
Shuqing Luo, Université Nationale de Singapore*
Discussant : **Gus De Franco,** University of Toronto

Analyst Consensus Revisions and Credit Rating Actions
Li Yao, Université Purdue*
Discutant : **Gus De Franco**, Université de Toronto

3E - Gouvernance d'entreprise et lien politique Salle : **Carmichael**
Modératrice : **Pamela Quon**, Université Athabasca

What Drives Corporate Charitable Contributions, Market Forces, Government Influences, or Political Goodwill? Evidence from China
Wenjing Li, Université Jinan
Yue Li, Université de Toronto
Fang Junxiong Sr, Université Fudan
Discutant : **Alain Schatt**, Université de Neuchtel

Market Reaction to Well's Notice: An Empirical Analysis
Khalid Nainar, Université McMaster
Atul Rai, Université de l'État de Wichita
Discussant : **Alain Schatt,** Université de Neuchtel

3F - IAESB - Opportunités de recherche et projets techniques Salle : **Tom Thomson**
Conférenciers :
Tim Forristal, CICA
David McPeak, IFAC

Tim Forristal (vice-président de l'éducation, ICCA) et David McPeak (gestionnaire technique principal à l'IAESB) traiteront de certains des nouveaux projets techniques entrepris à l'IAESB et de certaines possibilités de recherche qui sauront intéresser les professeurs de comptabilité.

3G - Atelier sur la recherche-action Salle : **Johnston**
Conférenciers :
Sandy Hilton, Université de la Colombie-Britannique
Bob Sproule, Université de Waterloo

Vous êtes-vous déjà demandé si votre enseignement est efficace ou si l'évaluation ou le projet donné a permis un apprentissage approfondi? Cet atelier pratique vous aidera à transformer votre salle de cours en un lieu propice où poser des questions sur votre enseignement et l'apprentissage des étudiants, et d'y répondre.

3H - Forum de recherche – Information financière : IFRS, prudence et qualité des résultats Salle : **Jackson**
Modérateur : **Charles Piot**, Université de Grenoble

IFRS Consequences on Accounting Conservatism within Europe
Pascal Dumontier, Université de Grenoble
Charles Piot, Université de Grenoble *
Rémi Janin, Université Pierre Mendès France

Equity Compensation and the Sensitivity of Research and Development to Financial Market Frictions
Matthew L. O'Connor, Université Quinnipiac
Matthew Rafferty, Université Quinnipiac
Aamer Sheikh, Université Quinnipiac*

Creditors Bargaining Power and Accounting Conservatism: A Debt Contracting Perspective
Feng Chen, Université de Toronto
Yiwei Dou, Université de Toronto *
Helen Hurwitz, Univesité Columbia
Jing Li, Université Carnegie Mellon

Potential Adoption of IFRS by the United States: A Critical View
Devrimi Kaya, Université d'Erlangen-Nuremberg*
Julian A. Pillhofer, Université d'Erlangen-Nuremberg

Vendredi 27 mai – quatrième bloc de séances simultanées – 15:05-16:05 (*signale l'auteur qui donne l'exposé)

4A - Mini-plénière I Salle : **Toronto II**
Modérateur : **Gaétan Breton**, Université du Québec à Montréal
Conférenciers :

Shyam Sunder, Université Yale (À distance par Skype)
Le monopole des IFRS : le joueur de flûte de l'information financière

Les liens entre les meilleures pratiques en matière d'information financière, les meilleurs marchés, les meilleures économies et les meilleures sociétés sont contestables, mais ils demeurent mal compris. L'ajout des IFRS à la liste des choix possibles peut resserrer ces liens, mais le fait de leur accorder le monopole ne le peut pas. Les allégations selon lesquelles l'adoption universelle des IFRS en tant qu'ensemble unique de normes fondées sur des principes de qualité supérieure permettra la réalisation de comparaisons à l'échelle mondiale sont démesurées. Les normes comptables ne constituent pas tant un système uniforme de poids et de mesures qu'une forme de monnaie unique, c'est-à-dire que, comme la monnaie, les IFRS jouent une multitude de rôles dans l'économie moderne. La création d'un monopole des IFRS aurait un effet désavantageux sur le plan de l'évolution étant donné qu'elle éliminerait la possibilité de les comparer à des pratiques de rechange et d'apprendre de celles-ci. En outre, un tel monopole ne permet pas d'adapter l'information financière aux écarts locaux relativement aux conditions sur le plan de l'économie, des affaires, du commerce, de la loi, de la vérification, de la réglementation et de la gouvernance partout dans le monde. Des études empiriques de covariation statistique de rapports financiers produits selon les IFRS ont donné des résultats contradictoires et, quoi qu'il en soit, jettent peu de lumière sur le bien-fondé d'accorder aux IFRS un monopole mondial. La campagne véhémente à l'appui du monopole des IFRS rappelle la campagne des années 1990 à l'appui du « consensus de Washington », lequel est maintenant discrédité. À l'époque, comme aujourd'hui, il s'agissait de vanter les avantages théoriques et d'obscurcir les coûts et risques possibles. C'est un peu comme la fameuse légende du joueur de flûte qui conduit ses victimes confiantes vers leur triste destin.

Daniel B. Thornton, Université Queen's
Modèles de gestion en comptabilité financière – Une évaluation critique

Les normalisateurs de l'extérieur de l'Amérique du Nord discutent de la mesure dans laquelle le « modèle de gestion » d'une entreprise devrait déterminer le moment de comptabiliser les éléments des états financiers et la façon d'évaluer ceux-ci. Dans sa forme la plus simple, la question est de savoir si la comptabilisation d'une transaction ou d'un événement véhicule des renseignements impartiaux, peu importe le contexte. Les adeptes de l'utilisation des modèles de gestion pour donner un cadre à la comptabilité affirment que ce contexte est très pertinent tant en ce qui a trait à la comptabilisation qu'à la mesure et citent des exemples tels que les différentes méthodes comptables qui sont actuellement appliquées aux mêmes valeurs détenues dans des portefeuilles de titres de négociation des banques ou dans des portefeuilles de titres détenus jusqu'à échéance. Ils tentent ensuite de justifier cette thèse de façon générale, au moyen des théories de l'entreprise proposées par Coase et d'autres auteurs dans les documents portant sur l'économie publiés entre 1937 et 1970.

Chose surprenante peut-être, les adeptes semblent ne pas tenir compte des écrits contemporains d'Osterwalder, entre autres, sur les modèles de gestion ni de la recherche comptable qui établit un lien entre les bénéfices selon la comptabilité du résultat global et la valeur comptable et les valeurs de l'entreprise sans égard au modèle de gestion des entreprises. En outre, les critiques de cette approche avancent que, si on appliquait les modèles de gestion pour déterminer la comptabilisation de toutes les transactions et de tous les événements de façon rationnelle, la direction pourrait changer sa méthode de comptabilisation en fonction de ses besoins simplement en déclarant que le modèle de gestion de l'entreprise a changé. Au cours de cet exposé, j'examinerai les deux côtés du débat et je proposerai des tentatives de conclusions au sujet du rôle possible des modèles de gestion dans l'établissement des normes futures.

4B - Comptabilité financière : Perspective des créanciers Salle : **Harris**
Modérateur : **Zinan Zhu,** Université Nationale de Singapore

An Empirical Analysis of Risk and Liability Components
C.S. Agnes Cheng, Université de l'État de la Louisiane
Cathy Liu, Université de Technologie de la Louisiane *
Kenneth John Reichelt, Université de l'État de la Louisiane
Discutant : **Heibatollah Sami**, Université Lehigh

How Major Customers Affect Supplier Loan Yield and Covenants
Wei Chern Koh, Université Technologique du Nanyang*
Siew Hong Teoh, Université de la Californie à Irvine
T. Mandy Tham, Université Technologique du Nanyang
Discutant : **Franco Wong**, Université de Toronto

4C - La gouvernance d'entreprise dans l'industrie bancaire Salle : **MacDonald**
Modérateur : **Camillo Lento**, Université Lakehead

CEO Severance Pay and Risk Taking in the Banking Industry
Kareen Brown, Université de Waterloo*
Ranjini Jha, Université de Waterloo
Parunchana Pacharn, Université Brock
Discussant : **Amin Mawani,** Université York

Effects of National Culture on Earnings Quality of Banks
Kiridaran (Giri) Kanagaretnam, Université McMaster*
Chee Yeow Lim, Université Technologique du Nanyang
Gerald J. Lobo, Université Houston
Discussant : **Amin Mawani,** Université York

4D - Comptabilité de management : Évaluation de la performance Salle : **Lismer**
Modérateur : **Hossein Nouri**, Collège du New Jersey

Budgetary Participation: The Effects of Information Asymmetry, Goal Commitment, and Role Ambiguity on Job Satisfaction and Performance
Johnny Jermias, Université Simon Fraser*
Discussant : **Darlene Bay,** Université Brock

The Impact of Strategy on the Control 'Package': Complementarity Versus Substitution of Budgets and Hybrid Measurement Systems
Stephen Gates, École de Management Audencia Nantes*
Christophe Germain, École de Management Audencia Nantes
Discutant : **Darlene Bay**, Université Brock

4F - Créer un dossier d'enseignement – le « Pourquoi » et le « Comment » Salle : **Tom Thomson**
Conférencière : **Clare Hasenkampf**, Université de Toronto

Un des éléments essentiels pour devenir méthodiquement un enseignant expert consiste à adopter une méthode d'enseignement réflexif. Le dossier d'enseignement peut favoriser l'adoption d'une telleméthode et il s'avère un élément important des dossiers touchant la permanence, l'avancement et les prix d'enseignement. Cet atelier traitera du but de créer un dossier d'enseignement et de la façon de s'y prendre pour le faire.

4G - Réunion des chefs de département Salle : **Johnston**
Modérateur : **David Inhaber,** Institut de Technologie de l'Alberta du Sud-Est

Nous invitons tous les chefs de département de comptabilité, les responsables du domaine de la comptabilité et les doyens à assister à une séance de discussion sur des sujets qui vous touchent. Cette année, la séance permettra de se pencher sur l'élaboration de plans d'action et les véritables résultats attendus à l'égard des trois enjeux les plus souvent soulevés lors des séances des années antérieures : le recrutement et le maintien en poste de professeurs; le maintien et l'amélioration de la qualité de l'enseignement et le maintien des normes universitaires et l'amélioration de l'évaluation de l'apprentissage. Un chef de département d'université canadienne animera et dirigera la discussion sur chacun de ces sujets.

16:05-16:30 **Pause café** Salle : **Convention Level Foyer**
Commanditaire: **Pearson**

PEARSON

16:30-17:30 **Assemblée générale annuelle de l'ACPC** Salle : **Tom Thomson**
Présidente: **Jennifer Kao**, Université de l'Alberta

Réceptions du vendredi 27 mai

17:30-19:00 **Réception vins et fromages des exposants** Salle : **Convention Level Foyer**
Tous les congressistes de l'ACPC sont invités à cette réception, organisée par les exposants de cette année.

18:30-20:30 **Réception à l'intention des membres** Salle : **Toronto I**
Président : **Vaughan Radcliffe**, Université de l'ouest de l'Ontario

Biographies des conférenciers du samedi 28 mai

Martin J. Gruber

Martin J. Gruber est professeur émérite et chercheur en résidence à la Stern School of Business de la New York University, où il a été professeur de finance pendant 45 ans. Il est directeur du National Bureau of Economic Research, fellow de l'American Finance Association, de la Financial Management Association et de l'Institute for Quantitative Research in Finance et ancien président de l'American Finance Association. Il est l'auteur de sept manuels en analyse de placements et en gestion de portefeuilles et il a rédigé plus de 100 articles qui ont paru dans les grandes revues de l'économie financière. M. Gruber a été codirecteur-rédacteur en chef du *Journal of Finance*, chroniqueur spécialisé de *Management Science*, membre du conseil consultatif de la *European Finance Review* et rédacteur adjoint du *Journal of Banking and Finance* et du *Financial Analysts Journal*. Il a été nommé *Distinguished Scholar* par la Eastern Finance Association, a reçu le prix *Graham and Dodd Award* et, en 2004, il s'est vu décerner par AIMR le prestigieux prix James R. Vertin Award. Il est directeur de quatre familles de fonds communs de placement et de TIAA-CREF.

Cameron L. McInnis

Cameron L. McInnis est le chef comptable de la Commission des valeurs mobilières de l'Ontario (CVMO). Il a la responsabilité de fournir des services-conseils spécialisés à la Commission, à la haute direction et au personnel ainsi qu'aux intervenants sur le marché. Il est entré au service de la CVMO en 2001 et a occupé le poste de directeur de la Direction du financement des sociétés, en plus d'occuper le poste de chef comptable adjoint à la CVMO ainsi qu'à la British Columbia Securities Commission. M. McInnis a d'abord travaillé pour un grand cabinet comptable pendant plusieurs années avant d'entamer, en 1999, sa carrière au sein des autorités en valeurs mobilières. Il a obtenu le titre de CA en 1993 après avoir obtenu un baccalauréat en commerce de l'Université de la Colombie-Britannique.

Chester Spatt

Chester Spatt est titulaire de la chaire Pamela R. and Kenneth B. Dunn en finance à la Tepper School of Business de la Carnegie Mellon University et directeur du Center for Financial Markets de l'université, où il enseigne depuis 1979. Il a été économiste en chef à la Securities and Exchange Commission des États-Unis et directeur de l'Office of Economic Analysis de juillet 2004 à juillet 2007. Le professeur Spatt est un universitaire bien connu qui étudie l'économie financière et dont les intérêts généraux portent sur les marchés financiers. Il a analysé en profondeur la structure du marché, l'établissement des prix et l'évaluation ainsi que l'incidence de l'information sur le marché. Il est coauteur d'un article paru en 2004 dans le *Journal of Finance* sur l'emplacement des éléments d'actif, lequel lui a valu le prix *Paul Samuelson Award for the Best Publication on Lifelong Financial Security* de TIAA-CREF. Il a été directeur de la rédaction et un des rédacteurs fondateurs de la revue *Review of Financial Studies*, président et membre du comité fondateur de la Society for Financial Studies et président de la Western Finance Association. Il est actuellement rédacteur adjoint de plusieurs revues financières et associé en recherche du National Bureau of Economic Research, conseiller économique principal auprès de Senior Kalorama Partners, membre du Shadow Financial Regulatory Committee ainsi que de la Financial Economists Roundtable et fellow du TIAA—CREF Institute.

A. Rashad Abdel-khalik

A. Rashad Abdel-khalik est professeur de comptabilité et directeur du V. K Zimmerman Center for International Education and Research in Accounting à la University of Illinois at Urbana-Champaign. Il a obtenu son grade de premier cycle à l'Université du Caire, un MBA (comptabilité) et une M.A. (économie) à la Indiana University-Bloomington ainsi qu'un doctorat en comptabilité de la University of Illinois at Urbana-Champaign. Il a enseigné à la University of Illinois, à la Columbia University, à la Duke University et à la University of Florida avant de retourner à la University of Illinois. Le professeur Abdel-khalik a publié des articles dans *The Accounting Review*, le *Journal of Accounting Research, Recherche comptable contemporaine, Decision Sciences, Organization Studies* et *European Accounting Review* et il est l'auteur ou le coauteur d'études de recherche qui ont été publiées par l'American Accounting Association et le Financial Accounting Standards Board. Il est actuellement rédacteur en chef de *l'International Journal of Accounting* et a été le rédacteur en chef fondateur du *Journal of Accounting Literature* et rédacteur en chef de *The Accounting Review*, revue trimestrielle de l'American Accounting Association. Ses intérêts de recherche portent sur les domaines de la comptabilité financière et de la présentation d'information.

S.P. Kothari

S. P. Kothari est vice-doyen et titulaire de la chaire Gordon Y. Billard en management à la Sloan School of Management du Massachusetts Institute of Technology (MIT). De 2008 à 2009, il a été chef mondial de la recherche sur les actions pour Barclays Global Investors (BGI); il était responsable de la recherche à l'appui des stratégies actives de BGI en matière d'actions. Avant de se joindre à BGI, M. Kothari a été vice-doyen à la MIT Sloan School of Management, après avoir été chef du département d'économie, de finance et de comptabilité de cette école. En 2005-2006, il a été professeur invité de la Fondation Thomas Henry Carroll-Ford en administration des affaires à la Harvard Business School. Le professeur Kothari a obtenu son doctorat de la University of Iowa, son MBA de l'Indian Institute of Management, à Ahmedabad, et son B.E. (Hons.) du Birla Institute of Technology & Science, à Pilani.

Biographies des conférenciers du samedi 28 mai

Joshua Ronen
Joshua Ronen est professeur de comptabilité à la Stern School of Business de la New York University. Il enseigne des cours de comptabilité de management, de comptabilité financière, de sujets avancés en comptabilité financière et d'analyse des états financiers. Le professeur Ronen fait partie du corps professoral de NYU Stern depuis plus de 37 ans. Figurent parmi ses principaux domaines de recherche les marchés financiers, la divulgation, la gestion des résultats, l'incidence économique des règles et de la réglementation en comptabilité, l'information financière, la responsabilité juridique des sociétés, l'établissement des prix de cession interne, la théorie de l'agence, la gouvernance d'entreprise et l'établissement de la juste valeur. Le profeseur Ronen est l'auteur de nombreux manuels : *Accounting and Financial Globalization, Off-Balance Sheet Activities, Entrepreneurship, Smoothing Income Numbers: Objectives, Means and Implications et Earnings Management*. Ses articles sont parus dans bon nombre de revues universitaires et d'autres publications, y compris *The New York Times, The Accounting Review*, le *Journal of Accounting Research*, le *Journal of Accounting, Auditing and Finance, Abacus, Management Science*, le *Journal of Public Economics*, le *Journal of Organizational Behavior and Human Performance*, le *Stanford Journal of Law, Business, and Finance* et le *Journal of Financial Markets*.

Randolph P. Beatty
Randolph Beatty a été nommé doyen et titulaire de la chaire du doyen Alan Casden à la Leventhal School of Accounting de la USC, en août 2001. Sous la gouverne de M. Beatty, le programme de comptabilité de la USC s'est constamment classé parmi les dix meilleurs aux États-Unis. Avant de se joindre à la USC, M. Beatty était professeur distingué de comptabilité à la Southern Methodist University. Il a aussi fait partie du corps professoral de la Booth School of Business, à la University of Chicago, et de celui de la Wharton School, à la University of Pennsylvania. M. Beatty est un enseignant primé; le Business Week l'a nommé un des douze « maîtres de la salle de cours ». À la Leventhal School of Accounting de la USC, il enseigne un cours novateur d'analyse des états financiers aux étudiants des premier et deuxième cycles. Il a publié de nombreux articles dans des revues consacrées à la gestion, au droit, à la finance et à la comptabilité. Ses travaux de recherche portent sur les problèmes contemporains de gestion selon une perspective d'économie appliquée. Dernièrement, M. Beatty a été le fer de lance d'un projet de collaboration intercontinental réunissant des étudiants de la USC et de la Chinese University of Hong Kong (CUHK) au moyen de Skype. M. Beatty a obtenu son doctorat de la University of Illinois at Urbana.

Larry Walther
Larry Walther est professeur et directeur de la School of Accountancy à la Utah State University. Année après année, les diplômés de comptabilité de cette université atteignent des notes de passage à l'examen des CPA qui classent leur établissement parmi les 10 meilleures écoles aux États-Unis. Le professeur Walther est l'auteur de nombreux manuels de comptabilité et articles et il a siégé au conseil d'administration de plusieurs sociétés ouvertes et fermées ou a agi à titre d'expert-conseil auprès de telles sociétés. Il a obtenu son doctorat en comptabilité de la Oklahoma State University et il a acquis de l'expérience en expertise comptable au cabinet Ernst & Young. Il siège actuellement au comité d'accréditation en comptabilité de l'Association to Advance Collegiate Schools of Business (AACSB) et il est le président de la Federation of Schools of Accountancy (FSA). Son projet universitaire le plus récent : un manuel en ligne assorti de près de 100 vidéos sur Youtube.

Yaneli Cruz
La professeure Yaneli Cruz a obtenu son grade de premier cycle en administration des affaires et sa maîtrise en technologie de l'information et en gestion à l'ITAM pour ensuite poursuivre des études supérieures en France, à l'École nationale des télécommunications de Bretagne. En début de carrière, elle a travaillé à des projets de consultation de Unisys en technologie au Mexique, au Brésil et à Puerto Rico. Depuis 1999, elle collabore avec l'ITAM. Entre autres, elle a dirigé des projets à l'aube de l'enseignement assisté par ordinateur au centre pour la technologie en éducation et, plus tard, elle s'est jointe, en qualité de professeure agrégée, au corps professoral de la division universitaire des affaires et de la comptabilité, où elle enseigne la comptabilité financière et les systèmes d'information sur la comptabilité. Elle a été coordonnatrice du centre pour l'enseignement et l'apprentissage qui assurait un soutien aux professeurs. Ces dernières années, elle se voue à la recherche, à la rédaction d'articles et à la réalisation de projets liés à l'intégration de la technologie Web 2.0 dans la formation en comptabilité.

Norbert Tschakert
Norbert Tschakert est professeur de comptabilité au département de comptabilité et de finance de la Bertolon School of Business à la Salem State University. Il enseigne les systèmes de gestion de la comptabilité, la comptabilité intermédiaire et la comptabilité internationale. Il a obtenu son grade de premier cycle et son grade de deuxième cycle en administration des affaires et en comptabilité de l'Université d'Essen et son doctorat en comptabilité, de l'Université Helmut Schmidt – Université des forces armées fédérales à Hamburg. Le professeur Tschakert est également un Certified Public Accountant (CPA), un examinateur agréé en matière de fraudes (CFE) et certifié en expertise financière légale (CFF), sans compter qu'il détient maintes certifications en matière d'IFRS. Il a acquis de l'expérience dans l'industrie dans le domaine des fusions et des acquisitions et en vérification chez PricewaterhouseCoopers et Sempra Energy. M. Tschakert est le lauréat

Biographies des conférenciers du samedi 28 mai

2010 du Prix Howard Teall de l'ACPC pour l'innovation en enseignement de la comptabilité et il a reçu une mention honorable pour le prix Innovation in Accounting Education Award de l'AAA en 2010. Il est membre du comité directeur de la Conference on Teaching and Learning in Accounting (CTLA) de l'AAA. Tout dernièrement, il a présenté la classe des maîtres de la CTLA intitulée Expanding your Classroom with Video Technology and Social Media.

Mark Holtzblatt

Mark Holtzblatt est professeur agrégé titulaire de la chaire Frederick Addy en comptabilité et en finance au Heller College of Business de la Roosevelt University, à Chicago, où il enseigne la comptabilité internationale. Il a obtenu son doctorat en comptabilité à la University of Arkansas. Le professeur Holtzblatt a reçu des subventions de PricewaterhouseCoopers (2009) et de la Purdue University CIBER (2010) à l'appui de sa recherche sur l'utilisation de la technologie pour enseigner les IFRS. De plus, il s'est vu décerner divers prix, dont le Prix Howard Teall 2010 de l'ACPC pour l'innovation en enseignement de la comptabilité. Il siège au comité de lecture du Journal of Accounting Education et, les trois dernières années, il a été membre du comité directeur de la Conference on Teaching and Learning in Accounting (CTLA) de l'AAA. Les résultats de ses travaux les plus récents ont été publiés dans Accounting Education: an International Journal et dans un chapitre d'un manuel intitulé Streaming Media Delivery in Higher Education: Methods and Outcomes, qui paraîtra en 2011.

Samedi 28 mai

07:00–12:00	**INSCRIPTION du Congrès**	Salle : **Convention Level Foyer**	
07:00–17:00	**EXPOSITION**	Salle : **Convention Level Foyer**	
07:00–16:00	**Café internet**	Salle : **Convention Level Foyer**	Commanditaire : **Association des comptables généraux accrédités du Canada**
07:00–08:00	**Petit déjeuner**	Salle : **Convention Level Foyer**	Commanditaire : **McGraw-Hill Ryerson**
07:00–08:00	**Petit déjeuner à l'intention des agents de liaison de l'ACPC** (sur invitation seulement) Président : **Sandy Hilton**, Université de la Colombie-Britannique	Salle : **Varley**	Commanditaire : **Université de Calgary**
8:30-9:30	**Deuxième plénière** Modérateur : **Patricia O'Brien,** Université de Waterloo Conférenciers:	Salle : **Toronto I**	Commanditaire : **Ordre des comptables agréés du Québec**

Martin J. Gruber, Université de New York
Données mensuelles sur les valeurs détenues et analyse des fonds communs de placement

Il y a un débat pour ce qui est de savoir si les fonds communs de placement devraient être obligés de présenter des données sur les valeurs détenues et de déterminer la fréquence à laquelle ils devraient présenter ces données. Selon moi, des données mensuelles sur les valeurs détenues jettent la lumière sur divers domaines : aptitude de la direction de fournir des données au bon moment, choix de valeurs, vente à perte à des fins fiscales, habillage de bilan et changements de risque. Il s'agit là d'un supplément à l'information qu'on peut tirer en examinant les sources de données plus couramment utilisées.

Cameron L. McInnis, Commission des valeurs mobilières de l'Ontario
Les IFRS : l'expérience de la transformation canadienne

Le passage du Canada aux Normes internationales d'information financière (IFRS) présente d'importantes possibilités tant aux sociétés ouvertes qu'aux investisseurs, mais il a fallu énormément de temps et d'effort pour en arriver où nous en sommes. Quels sont les avantages concrets de cette transformation et quels sont certains des défis importants que les intervenants ont eu à affronter jusqu'à présent? Quels défis nous faut-il relever tandis que nous traversons l'année du basculement en 2011 et les années subséquentes? De quelle façon le Canada abordera-t-il ses préoccupations en matière d'information financière pour s'assurer que nous maintenons de l'information financière de qualité supérieure pour les marchés financiers et quel est le rôle de l'organisme de réglementation des valeurs mobilières? Voilà quelques-unes des questions dont traitera Cameron McInnis, chef comptable de la Commission des valeurs mobilières de l'Ontario, tout en parlant de ses expériences et en exprimant son point de vue sur l'adoption des IFRS par le Canada.

Chester Spatt, Université Carnegie Mellon
L'économie et la règlementation des marchés financiers

Je donnerai un aperçu de la réglementation financière en me servant d'une lentille économique. Je traiterai du rôle de l'économie et de l'analyse coût-avantage dans la réglementation, de la signification des « conséquences fortuites » de la réglementation, de la nature du magasinage réglementaire, du contraste entre un organisme de réglementation axé sur l'intégrité des marchés et un responsable de la surveillance prudentielle ainsi que de l'importance de la cohérence dans le temps et de la prévisibilité en matière de réglementation. Pour conclure, j'appliquerai la lentille économique à plusieurs exemples tels que la réglementation de la vente à découvert, l'application de sanctions contre les sociétés et la politique comptable.

Samedi 28 mai – cinquième bloc de séances simultanées – 09:35-10:35 (*signale l'auteur qui donne l'exposé)

5A - Comptabilité financière : Gestion des résultats — Salle : **Toronto II**
Modérateur : **Shuqing Luo,** Université Nationale de Singapore

A Reexamination of Small Loss Avoidance: The Cases of EPS and Underflated Earnings
Joseph J. Kerstein, Université de la Ville de New York
Atul Rai, Université de l'État de Wichita*
Discutante : **Pascale Lapointe-Antunes,** Université Brock

Earnings Management as a Means to Sustain Consecutive Earnings Increases
Jennifer Kao, Université de l'Alberta
Kyunga Na, Université del' Alberta*
Discutante : **Pascale Lapointe-Antunes,** Université Brock

5B - Rôle des nouvelles technologies dans la divulgation de l'information financière — Salle : **Harris**
Modérateur : **Michael Maier**, Université de l'Alberta

The Future of Audit: A Modified Delphi Approach
Rebecca Bloch, Université de l'État de New Jersey*
Danielle Lombardi, Université de l'État de New Jersey
Miklos A. Vasarhelyi, Université de l'État de New Jersey
Discussante : **Gail Lynn Cook,** Université Brock

Social Networking and Organizational Performance: An Empirical Investigation of the Corporate Use of Twitter
Paul Kalyta, Université McGill*
Discussant : **Jagdish Pathak**, Université de Windsor

5C - Rémunération de la haute direction — Salle : **MacDonald**
Modérateur : **Larry Walther,** Université de l'État d'Utah

Option Backdating: Market Overreaction and Management Motives
Fayez A. Elayan, Université Brock
Jennifer Li, Université Brock
Thomas O. Meyer, Université du Sud-Est de la Louisiane
Parunchana Pacharn, Université Brock*
Discutant : **Ge Bai,** Université de l'État de Michigan

The Pricing of Engagement Partner Expertise
Christopher Koch, Université de Mannheim*
Discutant : **Regan Schmidt,** Université de la Saskatchewan

5D - Information financière : Pertinence pour la valeur du numéro de comptabilisation — Salle : **Lismer**
Modératrice : **Erin Marshall**, Université de l'Alberta

Firm Accrual Quality Surrounding Restatements
Kevin Hendricks, Université Wilfrid Laurier
Christine Wiedman, Université de Waterloo
Discutant : James Moore, Université Brock

A Comparison of Earnings Persistence in High-Tech Firms and Non-High-Tech Firms
Sung S. Kwon, Université de York
Jennifer Yin, Université du Texas
Discutant : **James Moore**, Université Brock

5E - Information financière hors bilan pendant la crise financière Salle : **Carmichael**
Modérateur : **Michael Shih,** Université Nationale de Singapore

Risk-Relevance of Off-Balance Sheet Mortgage Securitizations During the Financial Crisis: Evidence that Equity Investors of Sponsor-Originators Saw the Crisis Coming
Yiwei Dou, Université de Toronto
Yanju Liu, Université de Toronto *
Gordon D. Richardson, Université de Toronto
Dushyantkumar Vyas, Université de Toronto
Discutant : **Kiridaran (Giri) Kanagaretnam**, Université McMaster

On the Risk Relevance of Hedge Ineffectiveness Disclosures under SFAS 133
Zhu Liu, Université du Connecticut*
Gim Seow, Université du Connecticut
Hong Xie, Université du Kentucky
Discutant : **Kiridaran (Giri) Kanagaretnam**, Université McMaster

5F - Enseigner et évaluer la communication écrite Salle : **Tom Thomson**
Conférencières :
Susan Wolcott, CA School of Business
Sheila Elworthy, CA School of Business

Une solide aptitude à la communication écrite est essentielle à la réussite professionnelle de nos étudiants. Au cours de cette séance, on proposera aux professeurs de comptabilité des ressources et des conseils pour les aider à enseigner les rudiments de la rédaction ainsi que l'importance du ton et du public et à en faire l'évaluation. Les participants s'exerceront en utilisant une rubrique de communication pour évaluer le rendement des étudiants (offerte gratuitement aux fins d'utilisation en classe) et discuteront des implications de celle-ci pour l'enseignement et l'apprentissage. La documentation distribuée comprendra d'autres ressources et d'autres idées visant à favoriser le renforcement des aptitudes à la communication écrite.

5G - La professionnalisation des pratiques pédagogiques en formation comptable Salle : **Johnston**
Moderatrice : **Joanne Jones**, Université York

Crisis in Management Accounting Curricula: The Unclear Role of Information Systems and Information Technology
Gary Spraakman, Université York
Discutant : **John Gunn**, CA School of Business

Expanding your Accounting Classroom with Video Technology
Mark Holtzblatt, Université Roosevelt
Norbert Tschakert, Université de l'État de Salem
Discutante : **Joanne Jones**, Université York

5H - Forum de recherche – L'information financière dans l'industrie bancaire Salle : **Jackson**
Modérateur : **Duane Kennedy**, Université de Waterloo

Internal Governance, Legal Institutions and Bank Loan Contracting Around the World
Wenxia Ge, Université de Manitoba*
Jeong-Bon Kim, Université de la Ville de Hong Kong
Byron Y. Song, Université de Houston

Ability of Accounting and Audit Quality Variables to Predict Bank Failure During the Financial Crisis
Justin Y. Jin, McMaster University*
Kiridaran (Giri) Kanagaretnam, McMaster University
Gerald J. Lobo, University of Houston

The Effect of the US Financial Crisis on Canadian Banks
Sati P. Bandyopadhyay, Université de Waterloo
Ranjini Jha, Université de Waterloo
Duane B. Kennedy, Université de Waterloo*

Do Banks Apply the Additional Discretion Afforded by Recent Fair Value Accounting Rules to Convey Accounting Information? An Examination of MBS Valuation
Kang Cheng, Université Morgan State*

Shareholder Activism, Earnings Management, and Insider Trading
Yan Sun, Université Saint Louis
Weimin Wang, Université Tulane
Frank Wang, Université Saint Louis
Sanjian Bill Zhang, Université McGill

10:35-11:00 - **Morning Break**

Salle : **Convention Level Foyer**
Commanditaire: **Conseil canadien sur la reddition des comptes**

CPAB
CCRC

Samedi 28 mai - sixième bloc de séances simultanées 11:00-12:00 (*signale l'auteur qui donne l'exposé)

6A - Information financière: Gestion des résultats réels Salle : **Toronto II**
Modérateur : Yanju Liu, Université de Toronto

Real versus Accrual-Based Earnings Management and Implied Cost of Equity Capital
Jeong-Bon Kim, Université de la Ville de Hong Kong*
Byungcherl Charlie Sohn, Université de la Ville de Hong Kong
Discutant : **Michael Shih,** Université Nationale de Singapore

Real Effects of Accounting for Employee Stock Options: Implications for Corporate Investment and Executive Compensation
Yiwei Dou, Université de Toronto*
M.H. Franco Wong, Baohua Xin, Université de Toronto
Discussant : **Michael Shih**, Université de Toronto

6B - Recherche comportementale en comptabilité : Une perspective éthique Salle : **Harris**
Modératrice : **Irene Gordon**, Université Simon Fraser

The Role of Distributive Justice and Proximity in Transfer Pricing: An Ethical Explanation of 'Anomalous' Experimental Economics Decisions
Darlene Bay, Université Brock*
Gail Lynn Cook, Université Brock
Anis Triki, Université Brock
Discutant : **Alan Webb**, Université de Waterloo

The Influence of Ethical Conflict and Emotion on Auditors' Inventory Judgements
Janne Chung, Université York*
Jeffrey R. Cohen, Collège du Boston
Gary S. Monroe, Universié du New South Wales
Discutant : **James Wainberg**, Université de Waterloo

6C - Gouvernance d'entreprise : Activisme des grands investisseurs Salle : **MacDonald**
Modératrice : **Khim Kelly**, Université de Waterloo

Blurry Prospects of Venture-Backed Start-Ups: Biases in Multi-Year Management Forecasts and the Bright Side of Milestone Contracting
Christopher Frederik Mokwa, Université de Cologne*
Soenke Sievers, Université de Cologne
Discutant : **Duane Kennedy**, Université de Waterloo

Institutional Investor Preferences for Analyst Forecast Accuracy: Does Investment Strategy Matter?
Natalia M. Mintchik, Université du Missouri - Saint Louis
Pamela S. Stuerke, Université du Missouri - Saint Louis *
Ashley Wang, Université de la Californie à Irvine
Gaiyan Zhang, Université du Missouri - Saint Louis
Discutant : **Duane Kennedy**, Université de Waterloo

6D - Adoption des IFRS : Une perspective contractuelle Salle : **Lismer**
Modérateur : **Tiemei Li**, Université de Windsor

Director Busyness, Director Tenure and the Likelihood of Encountering Corporate Governance Problems
Greg Berberich, Université Wilfrid Laurier*
Flora Niu, Université Wilfrid Laurier
Discutant : **Darren Henderson,** Université de l'ouest de l'Ontario

Mandatory IFRS Adoption in Europe and the Contractual Usefulness of Accounting Information in Executive Compensation
Neslihan Ozkan, Université de Bristol
Zvi Singer, Université McGill*
Haifeng You, Université du Hong Kong des Sciences & Technologies
Discutant : **Darren Henderson,** Université de l'ouest de l'Ontario

6E - Information financière : Perspective des créanciers Salle : **Carmichael**
Modérateur : **Janice Tran**, Université de Calgary

Relationship Banking, Debt Covenants and Accounting and Governance Risk
Yun Lou, London Business School*
Discutant: **Khalid Nainar**, Université McMaster

Debt Reclassifications, Debt Rollover, and Accounting Choice
Xin Chang, Université Technolique du Nanyang*
Yunling Chen, Université du Hong Kong des Sciences & Technologies
Sudipto Dasgupta, Université du Hong Kong des Sciences & Technologies
Discutant : **Khalid Nainar**, Université McMaster

6F - La professionnalisation de la formation comptable empirique Salle : **Tom Thomson**
Modérateur : **Greg Berberich**, Université Wilfrid Laurier

Une comparaison du rendement d'étudiants à un cours d'introduction à la comptabilité de management donné en ligneet à un cours hybride
Ibrahim Aly, Université Concordia
Discutant : **Greg Berberich**, Université Wilfrid Laurier

Comparaison des effets de la rétroaction sommaire et de ceux de la rétroaction intercalée sur la qualité des révisions des étudiants
Fred Phillips, Université de la Saskatchewan
Discutant : **Fred Pries**, Université de Guelph

6G - Les défis propres à la formation en comptabilité– Études de cas préférées Salle : **Johnston**
Modérateur : **Norman Sheehan**, Université de la Saskatchewan
Conférenciers :
Chris Burnley, Université Vancouver Island
Wayne Bremser, Villanova University
Gary Entwistle, Université de la Saskatchewan
Garth Sheriff, Université Carleton
Gulraze Wakil, Université Carleton

Au cours de cette séance, les participants feront la rotation entre trois ou quatre brèves discussions des plus interactives dans le cadre desquelles des formateurs chevronnés feront la démonstration d'une de leurs études de cas préférée et des plus efficaces qu'ils utilisent en classe et en discuteront. On encouragera les participants à faire part de leurs expériences et à poser des questions d'ordre pratique.

6H - Forum de recherche – Gestion des résultats Salle : **Casson**
Modérateur : **Guoping Liu**, Université Ryerson

Does the Market Differentiate between Opportunistic and Informative Earnings Management When Awarding an MBE Premium?
Julie Cotter, Université du Southern Queensland
Camillo Lento, Université Lakehead*

Independent Audit Committee Characteristics and Real Earnings Management: Evidence after the Sarbanes-Oxley Act
George Lan, Université de Windsor
Guoping Liu, Université Ryerson*
Jerry Y. Sun, Université de Windsor

The Information Content of Earnings Management
Sok-Hyon Kang, Université George Washington
Zinan Zhu, Université Nationale de Singapore*

Firms Real Earnings Management and Subsequent Stock Price Crash Risk
Bill B. Francis, Institut Rensselaer Polytechnique
Iftekhar Hasan, Institut Rensselaer Polytechnique
Lingxiang Li, Institut Rensselaer Polytechnique *

The Tradeoff between Tax Savings and Financial Reporting Costs: Public Versus Private Firms in China
Kenny Lin, Université Lingnan
Fang Zhang, Université Baptiste de Hong Kong

12:00-14:00 - **Déjeuner des membres** Salle : **Toronto I** Commanditaire: **Association des comptables généraux accrédités du Canada**
Président : **Vaughan Radcliffe,** Université de l'ouest de l'Ontario
Conférencier : **A. Rashad Abdel-khalik,** Université de l'Illinois à Urbana-Champaign

CGA COMPTABLES GÉNÉRAUX ACCRÉDITÉS
Comptez sur notre vision.

La comptabilité d'intention

Les comptables savent que la plupart des mesures comptables incluses dans les états financiers, sinon toutes, sont des estimations dérivées d'une multitude d'hypothèses posées par la direction. En effet, lorsque celle-ci présente ces estimations, son intention est implicite. Toutefois, les normes comptables ont évolué de manière à inclure l'intention de la direction en tant que fondement du choix comptable relativement aux méthodes d'évaluation et de présentation de l'information. Sachant très bien que « l'intention » ne pourrait pas être vérifiée, les normalisateurs ont prévu des règles et des lignes directrices permettant de déduire l'intention. Au cours de cet exposé, j'entends aborder certaines de ces normes ainsi que des pièges de la « comptabilité d'intention ».

Remises de prix:

Concours Howard Teall présenté par **Jamison Aldcorn**, Collège Seneca

Lauréats du concours d'études de cas, (Anglais) présenté par **Beth Honeychurch**, CA School of Business

Lauréats du concours d'études de cas, (Français) présenté par **Carmen Kuczewski**, Université Concordia

Prix Estey présenté par **Linda Robinson**, Université de Waterloo

Remise des plaques aux membres sortants du Conseil d'administration de l'ACPC par **Vaughan Radcliffe**, Université de l'Ouest de l'Ontario

Résultats de l'édition 2011 du concours du Prix Howard Teall pour l'innovation dans l'enseignement de la comptabilité

Le Comité de formation de l'ACPC est heureux d'annoncer les résultats de l'édition 2011 du concours du Prix Howard Teall pour l'innovation dans l'enseignement de la comptabilité!

Marsha Huber de Youngstown State University and **Shirine Mafi** de Université Otterbein ont remporté la première place et un prix de 500 $ pour leur soumission intitulée **Philanthropy in Accounting Education**.

Ce projet d'innovation dans l'enseignement de la comptabilité dépasse le projet type d'apprentissage dela philanthropie en raison de ses composantes liées à la justice sociale et à la prise de décisions. En effet, dans le cadre de ce modèle, les étudiants accordent des fonds à des organismes sans but lucratif selon un processus de proposition concurrentiel qu'ils élaborent et administrent. Deux restrictions leur sont imposées : 1) ils doivent faire preuve d'analyse dans leur processus de prise de décisions et justifier leurs décisions et 2) ils doivent refuser du financement à certains organismes (ce qui les oblige à prendre des décisions concernant l'attribution des fonds).

Chris Burnley de l'Université Vancouver Island s'est vu accorder la deuxième place et un chèque de 250 $ pour sa soumission intitulée **Berries for Breakfast: A Teaching Analogy for the Audit Risk Model.**

Il s'agit d'une analogie pédagogique élaborée afin d'aider les étudiants à mieux comprendre l'élément « jugement professionnel » dans le modèle de risque de mission de vérification. Elle offre un contexte simple qui relie le processus d'évaluation du risque et la nature et la portée de la mission du vérificateur. Cette analogie fournit aussi aux étudiants des illustrations de facteurs de risque courantsfaciles à comprendre.

Concours d'études de cas - Lauréats 2011

Gagnants du volet anglophone

Fred Phillips et Brandy Mackintosh, (toutes deux de l'Université de la Saskatchewan) ont remporté la première place pour leur étude de cas intitulée : Wiki Art Gallery, Inc.: A Case for Critical Thinking. Ils recevront un prix de 500 $ ainsi qu'un certificat.

Gagnants du volet francophone

Louise Martel et **Diane Paul,** (toutes deux de HEC Montréal) ont remporté la première place pour leur étude de cas intitulée : Floriculture du Suroît inc. Ils recevront un prix de 500 $ ainsi qu'un certificat.

Samedi 28 mai - septième bloc de séances simultanées - 14:00-15:00 (*signale l'auteur qui donne l'exposé)

7A - Processus de la mission d'audit : Une perspective comportementale Salle : **Toronto II**
Modératrice : **Carolyn MacTavish**, Université Brock

The Effects of Situated Client Identity and Professional Identity Salience on Auditor Judgments
Tim Bauer, Université de Waterloo*
Discutant : **Bradley Pomeroy,** Université de l'Illinois à Urbana-Champaign

Tone at the Top': An Examination of Auditor Hypothesis Testing Strategies and Decision Aids
Regan Schmidt, Université de la Saskatchewan*
Discutant : **Bradley Pomeroy**, Université de l'Illinois à Urbana-Champaign

7B - Comptabilité de management : Mesure de la performance Salle : **Harris**
Modératrice : **Leslie Berger**, Université Brock

Accounting Performance and Capacity Investment Decisions
Ge Bai, Université de l'État du Michigan*
Sylvia Hsingwen Hsu, Université de York
Ranjani Krishnan, Université de l'État du Michigan
Discutant : **Paul Kalyta**, Université McGill

A Field Study on the Acceptance and Use of a New Accounting System
Ranjani Krishnan, Université de l'État du Michigan*
Jamshed J. Mistry, Université Suffolk
V. G. Narayanan, Harvard Business School
Discussant : **Krista Fiolleau,** Université de l'Alberta

7C - Information financière : Prudence en matière de résultats Salle : **MacDonald**
Modérateur : **Yanmin Gao**, Université de l'Alberta

Conditional Conservatism, SOX, and Cost of Equity Capital
Gary C. Biddle, Université du Hong Kong
Mary L. Ma, Université du Hong Kong*
Feng Wu, Université d'Hawaii à Manoa
Discutant : **Rashad Abdel-khalik,** Université de l'Illinois à Urbana-Champaign

Conditional Conservatism and Accrual Persistence
Yutao Li, Université de Waterloo*
Wenjun Zhang, Université Dalhousie
Discutante : **Tiemei Li**, Université de Windsor

7D - La gouvernance d'entreprise après la loi Sarbanes Oxley Salle : **Lismer**
Modérateur : **Christopher Koch**, Université de Mannheim

The Nonlinearity between Auditor Tenure and Audit Quality: A Theoretical and Analytical Analysis
Li Zheng Brooks, Université de l'État de la Louisiane*
Discutant : **Mohamed Drira**, Université du Nouveau-Brunswick

Has SOX Affected the Association between Fee Dependence and Auditors' Going-Concern Opinions?
Jennifer L. Kao, Université de l'Alberta
Yan Li, National Université de Singapore
Wenjun Zhang, Université Dalhousie*
Discutant : **Louis-Philippe Sirois**, HEC Montréal

7E - Fiscalité : Une analyse comparative Salle : **Carmichael**
Modérateur : **Li Yao**, Université Purdue

Conformity or Decoupling: A Comparative Analysis of Different Tax Regimes
Yutaro Murakami, Université Keio
Yasuhiro Ohta, Université Keio*
Discutante : **Odette Pinto**, Université Grant MacEwan

Inter-Corporate Ownership, Taxes, and Corporate Payout Choices between Dividends and Share Repurchases
Tao Zeng, Université Wilfrid Laurier*
Discutante : **Odette Pinto**, Université Grant MacEwan

7F - Présentation du Concours d'études de case en anglais- Comment rédiger une excellente étude de cas Salle : **Tom Thomson**
Moderatrice : **Beth Honeychurch**, CA School of Business
Conférenciers :
Chris Burnley, Université de l'Île de Vancouver
Fred Phillips, Université de la Saskatchewan

Il peut être difficile de trouver une bonne étude de cas à utiliser en classe. Alors pourquoi ne pas en rédiger une vous-même? Par où commencer? Quels seront les objectifs d'apprentissage, l'industrie visée et les personnages? Si vous ne réussissez pas à trouver des chiffres réels, comment pouvez-vous créer des chiffres plausibles? L'équipe gagnante de l'édition 2011 du concours d'études de cas et le gagnant d'un concours antérieur traiteront de ces questions, entre autres. Une copie de l'étude de cas gagnante est affichée sur le site Web de l'ACPC et sera également disponible sur papier à l'occasion de la séance de perfectionnement professionnel, le jeudi.

7G Présentation du Concours d'études de case en francais Salle : **Johnston**
Moderatrice : **Carmen Kuczewski**, Université Concordia
Conférencières :
Louise Martel, HEC Montréal
Diane Paul, HEC Montréal

Il peut être difficile de trouver une bonne étude de cas à utiliser en classe. Alors pourquoi ne pas en rédiger une vous-même? Par où commencer? Quels seront les objectifs d'apprentissage, l'industrie visée et les personnages? Si vous ne réussissez pas à trouver des chiffres réels, comment pouvez-vous créer des chiffres plausibles? L'équipe gagnante de l'édition 2011 du concours d'études de cas et le gagnant d'un concours antérieur traiteront de ces questions, entre autres. Une copie de l'étude de cas gagnante est affichée sur le site Web de l'ACPC et sera également disponible sur papier à l'occasion de la séance de perfectionnement professionnel, le jeudi.

7H - Forum de recherche – Divulgation de renseignements financiers et de renseignements non financiers Salle : **Jackson**
Modératrice : **Wenjing Li,** Université Jinan

GAAP for GHG Emissions Accounting: How Consistent are GHG Emissions Reported Among Different Channels?
Irene M. Herremans, Université de Calgary
Oliver Okafor, Université de Calgary
Janice Tran, Université de Calgary*

Environmental Disclosure in the Canadian Resource Industry - The Impact of Reporting Regulations
Kathryn Bewley, Université Ryerson*
Vanessa Magness, Université Ryerson

The Association between Firm-Specific Characteristics and Voluntary Disclosure in XBRL: An Empirical Analysis
Devrimi Kaya, Université d'Erlangen-Nuremberg*

Corporate Reporting Awards and Financial Reporting Quality
Efrim Boritz, Université de Waterloo*
Tim Bauer, Université de Waterloo

Samedi 28 mai - huitième bloc de séances simultanées - 15:05-16:05 (*signale l'auteur qui donne l'exposé)

8A - Information financière : Pertinence pour la valeur des postes spéciaux Salle : **Toronto II**
Modérateur : **Peter Martin,** ICCA

Do Discontinued Operations Affect Future Firm Performances?
Yoshie Saito, Université de l'Illinois Est*
Discutant : Mike Welker, Université Queen's

Revisiting the Usefulness of Current Versus Non-Current Accruals
Shadi Farshadfar, Université Ryerson*
Discutant : **Mike Welker**, Université Queen's

8B - Gouvernance d'entreprise : Perspective du créancier Salle : **Harris**
Modérateur : **Gordon Richardson**, Université de Toronto

Governance Mechanisms, Incentive Alignment, and Bond Market Reaction
Steve Fortin, Université McGill
Chandra Subramaniam, Université du Texas à Arlington
Frank Wang, Université Saint Louis
Sanjian Bill Zhang, Université McGill
Discutant : **Steven Balsam**, Université Temple

Executive Inside Debt Holdings and Creditors Demand for Pricing and Non-Pricing Protections
Feng Chen, Université de Toronto*
Yiwei Dou, Université de Toronto
Xin Wang, Université Chinoise du Hong Kong
Discutant : **Francesco Bova**, Université de Toronto

8C - Qualité d'audit et conclusion de contrat Salle : **MacDonald**
Modérateur : **Yutao Li**, Université de Waterloo

The Role of Reputable Auditors and Underwriters in the Design of Bond Contracts
Yun Lou, London Business School*
Florin P. Vasvari, London Business School
Discutant : **Partha Mohanram**, Université de Toronto

The Gendered Production of Audit Quality
Diane Breesch, Vrije Universiteit Brussel
Joël Branson, Vrije Universiteit Brussel
Kris Hardies, Vrije Universiteit Brussel*
Discutante : **Sophie Audousset-Coulier**, Université Concordia

8D - La Regulation FD et le comportement des analystes Salle : **Lismer**
Modératrice : **Mary Ma**, Université du Hong Kong

The Impact of Regulation FD on the Communication between Management and Analysts
Lihong Liang, Université George Washington*
Discutant : **Peter Clarkson**, Université du Queensland

Analyst Report Readability
Chia-Chun Hsieh, Université du Hong Kong des Sciences & Technologies*
Kai Wai Hui, Université du Hong Kong des Sciences & Technologies
Discutant : **Peter Clarkson**, Université du Queensland

8E - Information financière : Choix de la bourse et rachat des actions Salle : **Carmichael**
Modérateur : Sanjian Bill Zhang, Université McGill

Listing Choices and Self-Regulation: The Experience of the AIM
Joseph J. Gerakos, Université de Chicago
Mark H. Lang, Université du Nord de la Caroline
Mark G. Maffett, Université du Nord de la Caroline
Discussant : **Justin Jin**, Université McMaster

TSX Stock Repurchase Announcements and the Impact of TSX Disclosure Requirements
James Moore, Université Brock
Discutant : **Justin Jin**, Université McMaster

8F - Échange de stratégies pédagogiques Salle : **Tom Thomson**
Modérateur : **Jamison Aldcorn**, Collège Seneca
Conférenciers :
Marsha Huber, Université de l'État d'Youngstown
Garth Sheriff, Université Carleton
Carmen Kuczewski, Université Concordia
Chris Burnley, Université de l'Île de Vancouver
Norman Sheehan, Université de la Saskatchewan

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 et en feront une démonstration. 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.

8G - Examiner les concepts préliminaires en comptabilité - la prochaine étape Salle : **Johnston**
Conférenciers/Conférencières :
Greg Berberich, Université Wilfrid Laurier
Fred Phillips, Université de la Saskatchewan
Irene Wiecek, Université de Toronto
Susan Wolcott, CA School of Business

Si la plénière animée par Gary Poole, Ph. D., lors du Congrès 2010 de l'ACPC vous a intrigué ou si vous vous êtes déjà demandé quels étaient les concepts que les étudiants trouvent difficiles à saisir, cette séance est pour vous. Un groupe de formateurs examinera de plus près la notion de « concepts préliminaires » - notions essentielles à la maîtrise de la comptabilité. Ces formateurs se pencheront sur des exemples précis de la façon dont la formation comptable peut incorporer les concepts préliminaires au programme d'études.

8H - Forum de recherche - Information financière : La comptabilité en juste valeur Salle : **Jackson**
Modérateur : **Frank Wang**, Université Saint Louis

Loan Loss Provisioning and Differences of Opinion
Lin Cheng, Université de l'État d'Ohio*

Fair Value Accounting and Procyclicality: Accounting for Securitization
Masaki Kusano, Université Kyoto*

Fair Value Disclosure Beyond SFAS 157
Kevin Ow Yong, Université Management de Singapore
Beng Wee Goh, Université Management de Singapore
Jeffrey Ng, Institut de Technologie de Massachusetts

Discontinued Operations, Equity Incentives, and Investor Trading
Helen Hurwitz, Université University
Ananth Seetharaman, Université Saint Louis
Frank Wang, Université Saint Louis*

16:05-16:30 - **Pause café** Salle : **Convention Level Foyer** Commanditaire: **Brock University**

Samedi 28 mai - neuvième bloc de séances simultanées - 16:30-17:30 (*signale l'auteur qui donne l'exposé)

9A - Mini-plénière II Salle : **Toronto II**
Modérateur : **Bernard Raffournier**, Université de Geneve
Commanditaire: **Association des comptables généraux accrédités du Canada**
Conférencier :
S. P. Kothari, Institut de Technologie du Massachusetts.
Le rôle de la comptabilité dans les crises financières : leçons à tirer pour l'avenir

La Grande Récession, qui s'est amorcée en 2008, a été le point culminant d'une tempête parfaite créée par la pression exercée sur le Congrès, une réglementation relâchée, une bulle du logement en plein essor, une hausse de popularité des produits dérivés en guise d'instruments financiers et des pratiques bancaires douteuses. Outre ces facteurs, certaines mesures d'encouragement offertes à la direction ainsi que certaines normes comptables américaines ont contribué à la crise financière. Cet exposé souligne les effets importants que ces structures d'encouragement et normes de comptabilité à la valeur actuelle ont eus pendant la crise ainsi que des observations concernant les implications de ces règles d'intérêt pour les praticiens, les normalisateurs et les professeurs.

Joshua Ronen, Université New York.
Réflexions sur la mesure dans laquelle la recherche comptable actuelle atteint ses objectifs sociaux

Les objectifs de la recherche comptable devraient-ils coïncider avec les objectifs des états financiers et des divulgations? Cet exposé soulève quelques questions fondamentales sur la contribution de la recherche comptable à la normalisation et à la politique comptable en général. Plus précisément, existe-t-il une combinaison optimale de recherche descriptive et de recherche normative qui est le plus susceptible de répondre aux besoins de la clientèle de la recherche comptable? Par exemple, la dernière crise financière a mis en évidence les lacunes du processus de normalisation. Citons, entre autres, l'insistance sur l'utilisation de la valeur de sortie actuelle comme mesure de la juste valeur, ce qui peut provoquer des effets systémiques indésirables qui aggravent et amplifient le risque systémique lié aux actifs et aux dérivés toxiques. La recherche comptable peut-elle suffisamment éclairer le processus de normalisation de manière à prévenir ce genre d'effets externes potentiellement néfastes?

9B - Gouvernance d'entreprise et qualité d'audit Salle : **Harris**
Modérateur : **Patrick Ounlert**, Université Brock

The Convergence of Auditing Standards: Implications of Auditor Liabilities and Audit Effort Costs
Minlei Ye, Université de Toronto
Ping Zhang, Université de Toronto*
Discutante : **Kim Trottier**, Université Simon Fraser

Corporate Governance Quality, Audit Fees and Non-Audit Services Fees
Roszaini M. Haniffa, Université de Bradford*
Mohammad Hudaib, Université de Bradford
Mahbub Zaman, Université du Manchester
Discutante : **Kim Trottier**, Université Simon Fraser

9C - Information financière : Une perspective internationale Salle : **MacDonald**
Modérateur : **James Chyz**, Université de Tennessee

A Cross-Country Study of Legal Environment and Real Earnings Management
Bill B. Francis, Institut Polytechnique Rensselaer
Iftekhar Hasan, Institut Polytechnique Rensselaer
Lingxiang Li, Institut Polytechnique Rensselaer*
Discutante : **Christine Wiedman**, Université de Waterloo

Abnormal Audit Fees and Properties of Analyst Forecasts, the Role of Cross-Listing and Legal Origin
Sophie Audousset-Coulier, Université Concordia*
Anne Cazavan-Jeny, École Supérieure des Sciences Économiques et Commerciales
Byron Y. Song, Université Concordia
Discutante : **Christine Wiedman**, Université de Waterloo

9D – Présentation de rapports sur la performance sociale et le développement durable Salle : **Lismer**
Modérateur : **Mahbub Zaman**, Université de Manchester

Social Performance, Ownership, and Organizational Governance: An Empirical Study
Ge Bai, Université de l'État du Michigan*
Discutante : **Vanessa Magness**, Université Ryerson

The Role of Micro-Level Organizational Variables in Sustainability Reporting
Irene M. Herremans, Université de Calgary
Jamal A. Nazari, Université Mont Royal
Hussein Warsame, Université de Calgary
Discutante : **Vanessa Magness**, Université Ryerson

9E - Mini-plénière III Salle: **Tom Thomson**
Modérateur : **Sandy Hilton**, Université de la Colombie-Britannique
Panneau :
Randolph Beatty, Université de la Californie du Sud
Larry Walther, Université de l'État d'Utah
Yaneli Cruz, Instituto Tecnológico Autónomo de México (ATAM)
Norbert Tschakert, Université de l'État de Salemy
Mark Holtzblatt, Université Roosevelt

Maîtriser les nouvelles frontières de la comptabilité grâce à la technologie de l'information du 21e siècle

Le groupe développera le thème du congrès en discutant de la façon dont on peut aborder et explorer les défis et les frontières propres à la comptabilité en se mettant en rapport avec des experts et des événements externes et aussi en communiquant notre savoir-faire et nos expériences à des étudiants situés à l'extérieur de nos salles de cours ou de nos universités. Le résultat : un modèle pédagogique moderne, ouvert et dynamique qui procure aux étudiants une expérience d'apprentissage en matière de communication et une préparation pour leur carrière adaptées au 21e siècle. L'accélération récente de l'innovation technologique ainsi que l'augmentation du nombre de produits et de solutions disponibles auront une incidence durable sur la formation en comptabilité. Citons, à titre d'exemples de technologies de la sorte qui facilitent la communication et créent de nouveaux milieux d'apprentissage la vidéoconférence, Skype, Youtube.com, les tablettes graphiques utilisées à des fins éducatives, Facebook et Twitter. C'est grâce à Skype que Randolph Beatty a été le fer de lance du projet de collaboration intercontinental regroupant la USC et la Chinese University of Hong Kong (CUHK). Par ailleurs, Larry Walther a créé un manuel exhaustif et un centre d'apprentissage en ligne gratuits assortis d'une série de près de 100 vidéos sur Youtube. Quant à Yaneli Cruz, elle est experte en matière d'intégration d'outils Web 2.0 dans la salle de cours de comptabilité afin d'égayer la classe et d'inciter les étudiants à participer. Norbert Tschakert et Mark Holtzblatt sont les innovateurs du concours primé de vidéos sur les IFRS produits par des étudiants. Bref, ne ratez pas cette occasion de découvrir le monde des nouvelles et fascinantes possibilités qu'offre la formation en comptabilité!

18:30 - 22:00 **Activité sociale du samedi soir**
Restaurant Horizons, Tour CN

18:30 - 19:30 **Réception avant le dîner** Commanditaire: **Nelson Education Ltd.** NELSON EDUCATION

19:30 - 22:00 **Dîner**

Cette année, l'activité sociale se déroulera à la fameuse Tour CN, à 12 minutes de marche de l'hôtel Toronto Hilton. Les convives se réuniront dans le lobby de l'hôtel à 18 h. (L'activité sociale commence à 18 h 30, mais les participants au congrès de l'ACPC peuvent aller visiter la Tour CN une heure plus tôt et se rendre au Belvédère pour profiter de la vue à partir du plancher de verre. Pour avoir accès au Belvédère avant le dîner, les congressistes doivent préciser, à leur arrivée à la tour, qu'ils font partie du groupe de l'ACPC.)

Dimanche 29 mai 15ième Atelier annuel sur l'éthique

Durabilité et responsabilité sociale d'entreprise Salle: **Tom Thomson** Commanditaire: **Centre for Accounting Ethics de l'Université de Waterloo**
Modératrice : **Linda Robinson**, Directrice du Centre for Accounting Ethics de l'Université de Waterloo

Conferencier:
Alan Willis, Alan Willis and Associates
Cathy Cobey, Ernst & Young

Le Centre for Accounting Ethics est ravi de présenter M. Alan Willis et Mme Cathy Cobey, qui animeront des discussions sur la responsabilité sociale de l'entreprise et le développement à l'occasion de l'édition 2011 de l'atelier sur l'éthique qui se déroulera dans le cadre du congrès annuel de l'ACPC..

Alan Willis dirige la firme Alan Willis & Associates. Il se consacre à la consultation, à la recherche et à la rédaction en ce qui a trait aux affaires et à la durabilité et il collabore à plusieurs initiatives nationales et internationales d'établissement de normes et de recommandations relativement à la comptabilité et à la présentation d'information d'entreprise sur la responsabilité sociale et la durabilité. Il est membre du comité consultatif d'experts sur la durabilité de la Fédération internationale des comptables ainsi que du Centre for Ethics and Corporate Policy.

Cathy Cobey est membre de l'équipe des Services en changements climatiques et développement durable du cabinet Ernst & Young, lequel assure des services consultatifs et de certification liés au développement durable et à l'environnement. Elle est également membre du groupe consultatif et de certification de l'ICCA sur les changements climatiques, groupe multilatéral qui travaille à l'élaboration du cadre de l'ICCA concernant les règles comptables, les normes de certification, l'éducation et le maintien d'un lien avec le gouvernement relativement à l'inventaire des gaz à effet de serre et aux services liés aux projets.

On exige de plus en plus des entreprises qu'elles agissent d'une manière socialement responsable. Ces exigences sont imposées par les responsables de la réglementation, les intervenants et la chaîne d'approvisionnement. Les entreprises répondent en prétendant qu'elles sont socialement responsables, mais le sont-elles vraiment? Quelles sont les mesures de rendement utilisées par les entreprises qui font de telles déclarations et à quel degré ces mesures sont-elles efficaces? Quelles sont les lignes directrices et les normes qui existent à l'appui de la fiabilité et de l'utilité de telles déclarations? Qui s'occupe de mesurer et de quelle façon? Les investisseurs se soucient-ils de la responsabilité sociale des entreprises et, le cas échéant, pourquoi?

Nos conférenciers traiteront de ces questions dans un contexte canadien. Il s'agit de nouveaux enjeux qui touchent directement la salle de cours pour les professeurs qui enseignent la gestion des risques, la comptabilité de management, la comptabilité financière et la certification. Les deux conférenciers encourageront les participants à poser des questions et à prendre part à la discussion.

Schedule:

8:00	Déjeuner
8:45	Bienvenue
9:00	Présentatation du prix Estey
9:15	Présentation d'Alan Willis et de Cathy Cobey
10:30	Pause café
10:45	Discussion dirigée par Alan Willis et Cathy Cobey
12:00	Fin de l'atelier

FIN DU CONGRÉS

L'ASSOCIATION CANADIENNE DES PROFESSEURS DE COMPTABILITÉ

Merci à toutes les personnes qui ont participé au Congrès 2011 de l'ACPC.

Soyez des nôtre l'an prochain à l'occasion du Congrès annuel 2012 qui aura lieu du 31 mai au 3 juin à Charlottetown, Île-du-Prince-Édouard.

Lesley Falkner, Directrice exécutive et Directrice de la rédaction, publications
Vittoria Fortunato, Directrice general adjointe
Louise Laroche, Co-ordonnatrice des services aux members de l'ACPC
Nicole Nurse, Assistante à la rédaction, *RCC* et *Perspectives Comptables*
Nancy Shield; assistante du rédacteur de la *RCC*

Remerciements particuliers :
Johanne Guilbault, Traductions M.L., Translation
Joe Bush, The Bush Group, Design