

The Irish Accountancy Educational Trust

**RESEARCH
AGENDA**

2006 - 2010

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The content of this Agenda draws inspiration from the Research Strategy document published by The Institute of Chartered Accountants of Scotland whose support is hereby acknowledged with thanks.

About the Irish Accountancy Educational Trust

By a Deed dated 14th January, 1981, The Institute of Chartered Accountants in Ireland (ICAI) established The Irish Accountancy Educational Trust as an independent charitable Trust. The Trust was accepted by the Commissioners of Charitable Donations and Bequests in Ireland under the Charities Act, 1973. The Scheme of Incorporation made by the Commissioners came into effect on 7th April, 1981 and involved the establishment of a body corporate which is known as The Irish Accountancy Educational Trust.

Objects

The principal objects of the Trust are to further and develop the science of accountancy in all its branches and to promote educational facilities for the teaching of the science and practice of accountancy, auditing, finance and other related subjects.

The policy of the Trustees is to act as a catalyst for activities in the sphere of accountancy education and research, and to provide financial assistance where such activities would not otherwise be feasible. If the resources available should prove inadequate for these needs, the Trust may act as a vehicle for additional public fundraising.

Under the Trust Deed, IAET is empowered

- (vi) To provide for the delivery and holding of courses of study and holding of lectures, seminars, exhibitions, public meetings, classes and conferences, calculated directly or indirectly to advance the cause of the education of persons engaged or interested in the study of accountancy.**

- (vii) To establish, carry on, conduct and maintain any educational institutions in any houses, buildings or premises now or at any time hereafter acquired, rented, or hired by the Trust or otherwise make available for such purpose.**

- (viii) To promote, commission, pay for and encourage by any means research, writing, publications and enquiry into matters relating to the science of accountancy and distribution of knowledge gained for the furtherance of the objects of the Trust.**

Research Agenda

In accordance with the terms outlined at (viii) above, the Trust has decided to produce a Research Agenda 2006/2010 identifying broad research themes to stimulate applications for funding in certain key areas.

Accounting history

Audit and assurance

Business ethics

Business reporting

Corporate governance

Management accounting and financial management

Methodologies of Education & Training

Not-for Profit Sector

Examples of possible research topics are shown on the following pages. These are by no means exhaustive. Consideration will be given to topics outside these themes provided that they are consistent with the general aims of the Trust.

The Trust particularly welcomes applications for funding of projects with a practical emphasis that demonstrate linkage between academics and practitioners/business.

Accounting History

Given the potential of accounting history research to inform accounting policy-making and our understanding of current problems, accounting history occupies a firm place on our research agenda. We are interested in historical perspectives on the other research themes identified in this document, as well as on the history of the profession.

A selection of possible research topics is given below:

- **Historical perspectives on business reporting**
- **Historical perspectives on corporate governance**
- **Historical perspectives on management accounting and financial management**
- **Historical perspectives on audit and assurance**
- **Historical perspectives on not-for-profit organisation**
- **History of the profession**

Audit, Assurance, Risk Management

Issues relevant to this theme can be investigated from a number of different perspectives, including:

■ User needs and preferences

- o What form of assurance is required - processes vs outputs? Reliability of systems. What level of assurance is required? What is the most appropriate number of levels to have?
- o Auditor decision making
- o Communication with users. What do SMEs expect / want from the audit? Alternative reporting formats.
- o Assurance standards

■ Development of new services and methodologies

- o Procedures for delivering new assurance services (e.g. continuous online auditing systems)
- o New audit methodologies

■ Operating environment, regulation of firms providing audit/assurance services

- o Firm culture
- o Professional ethics
- o Changing regulatory environment
- o Liability and litigation
- o Independence
- o Quality assurance
- o Risk management

■ Education and training

- o Educational consequences of changing practice - syllabus changes, Continuing Professional Education / Development (CPE / CPD), lifelong learning.

Business Ethics

In an increasingly regulated environment, and in the context of recent major corporate scandals, research into the following areas has been identified as a key theme:

- **Ethics and organisational culture**
- **Role of ethics in creating and maintaining confidence in business reporting**
- **The development of professional ethics**
- **Education and training**
 - o Syllabus change
 - o Continuing Professional Education / Development (CPE / CPD), lifelong learning.

Business Reporting

Issues relevant to this theme can be investigated from a number of different perspectives including:

■ Developments and impact on users

- Forward looking information
- Narrative reporting
- Reporting online
- XBRL
- Impact on users
- Intangible assets
- Non-financial performance indicators
- Environmental impact accounting
- SMEs

■ Development of the reporting framework

- Standard setting process
- Quality of reporting
- Current best practice
- Changing role of reporting documents
- Enforcement

■ Topics relevant to the IASB and ASB work programme

- For details of the current work programme see the IASB and ASB websites - www.iasb.org, www.frc.co.uk

■ Education and Training

- Syllabus change
- CPD / Life Long learning

Corporate Governance

Issues relevant to this theme include:

- **Confidence in business reporting**
- **Evaluation of reporting mechanisms**
- **Wider aspects of corporate governance such as**
 - *executive remuneration;*
 - *board and supervisory structures;*
 - *the role of analysts' expectations and conflicts of interest;*
 - *the role of institutional investors;*
 - *ethical behaviour; and*
- **Risk management**
- **Education and training**
 - Syllabus change
 - Continuing Professional Education / Development (CPE / CPD), lifelong learning.

Education and Training

Issues relevant to this theme include:

- **Integration of education and training**
- **The use of IT in education and training**
- **Continuing education and work-based learning**
- **Student learning and learning outcomes**
- **Development of skills and competencies**
- **Perceptions of the accounting profession and accounting as a career**
- **History of accounting education**
- **Accounting education within the profession, higher education and second level**
- **Innovations in teaching and learning practices**

Management Accounting & Financial Management

Issues relevant to this theme include:

■ Performance measurement and management

- o Management control systems
- o Techniques and processes used in organisational contexts
- o Combining traditional and new approaches
- o Role of the Finance Director / CFO in internal and external communications
- o Reward systems

■ Strategic management accounting

- o Use and application of management accounting information
- o Role of management accounting in mergers & acquisitions

■ Financial management

- o Investment appraisal
- o Financing decisions, including leasing
- o Dividend policy
- o Short-term financial management
- o Risk management
- o XBRL

■ External reporting

- o Disclosing business drivers
- o Communicating with institutional investors
- o Forecasting / Measuring performance against forecast
- o XBRL

■ Education and training

- o Syllabus change
- o Continuing Professional Education / Development (CPE / CPD), lifelong learning.

Not-for-Profit Sector

A very significant proportion of economic activity (particularly in Northern Ireland) takes place in the not-for-profit sector. This sector embraces governments (central and local), public services, charities, and a range of other organisations such as higher education institutions, semi-states, etc.

Potential themes include:

- Accountability and performance measurement
- Benchmarking
- Issues relevant to government (Ireland and/or Northern Ireland)
- Assurance and governance
- Public Private Partnerships
- Behavioural consequences - i.e. the impact of changes in accounting practices on interested parties
- Lessons for / from the private sector
- Charities
- **Education and training**
 - o Syllabus change
 - o Continuing Professional Education / Development (CPE / CPD), lifelong learning.

Funding Policy

IAET welcomes applications from the academic research community both within and outside of Ireland, and is particularly interested in applications based on professional / business and / or international collaboration.

Grants cover direct expenditure attributable to the project.

College fees are not paid for.

Where publication follows a project due acknowledgement of the Trust's support is required. The suggested form of wording to be used in such acknowledgments is as follows:

*This article / report / book is based on research carried out in collaboration with xxxxxxxxx from xxxxx and with financial support from **The Irish Accountancy Educational Trust.***

Requests for funding

Each request for funding must include

a) Research proposal containing the following headings:

- o *Summary*
- o *Problem / Hypothesis or Question*
- o *Potential contributions to knowledge*
- o *Importance of topic*
- o *Prior research*
- o *Research approach*
- o *Statements concerning datasets (whether any datasets to be used in the research already exist, whether you are willing to make available to other researchers any dataset created during the project).*
- o *Limitations and key assumptions*
- o *Tentative schedule*
- o *Intended form of publication output*

b) Completed application form

c) Curriculum vitae (of not more than 3 pages) for each applicant (include details of relevant research, experience, awards, etc).

The Irish Accountancy Educational Trust

Application Form for Research Funds

1. Applicant(s)

(a) Name(s) and positions held _____

(b) Address _____

(c) Email _____

(d) Telephone _____

(e) Fax _____

2. Research Project

(a) Title _____

(b) Brief Description

(c) Proposed Starting Date

(d) Estimated date for delivery of draft report (if applicable) _____

(e) Date for final publication _____

(f) Estimated total duration of project _____

(g) Estimated dates for completion of key project stages _____

3. Total Grant Requested (indicate currency) _____

4. Detailed breakdown of costs

(a) Staffing

(b) Travel

(c) Other

5. Estimated timing of costs _____

6. Does this project form part of research that will be submitted in relation to a Higher Degree?

7. Have you recently, or are you intending to apply to another funding body for a project in a similar or related area? If 'yes', please give details.

Signature : _____

Print name(s): _____

Date: _____

Applications (containing research proposal, application form, and curriculum vitae), should be sent to:

**The Administrator,
Irish Accountancy Educational Trust, 83 Pembroke Road, Dublin 4.
Email: iaet@icai.ie**

