

LSE Accounting

Newsletter of the LSE Department of Accounting

Issue 1 – 2009/10



Accounting at LSE • A nobel story • Accounting events and initiatives • Student and programme news • Departmental research impact



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■

Department of Accounting

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Department of Accounting

Welcome to LSE Accounting

from the Head of Department



Alnoor Bhimani, Head of Department of Accounting

Accounting has been taught at LSE for over 100 years. Over this time, the field has come to be firmly regarded as one that shapes and that is affected by wider economic, political and social forces. Accounting academics at LSE are extensively involved in teaching and in investigating both conceptual issues of the potential of accounting as well as aspects of the practice of accounting. They would regard themselves as seeking to investigate both issues in accounting and issues about accounting.

This newsletter gives insights into the diverse ways in which researchers in the Department of Accounting explore issues in the field in terms of accounting techniques, practices, impacts and implications for decisions, organisational action and social, political and institutional change. It provides updates on the numerous ways in which teaching excellence is achieved by the Department and provides insights into the interests of students who are attracted to the Department's academic programmes and courses. It also gives a summary of the scholarly and professional activities taking place within the Department, and gives a background to aspects of the administrative infrastructure which enables this to be accomplished.

It is with immense sadness that the Department has learned of the passing away of Professor Anthony Hopwood in May. Anthony was past Convenor of the Department where he spent 10 years. His loss to the accounting academic community is immeasurable. Included in this newsletter is a summary of his life's achievements and his immense contributions to the accounting field.

LSE scholars in the Department of Accounting are engaged in the study of a wide array of accounting concerns, including the wider reach of audit mechanisms; the application of international financial reporting standards and their effects; performance evaluation, incentives and governance issues in enterprises; sustainability accounting practices; strategic control systems; and public sector accounting reforms and impacts among others. The Department is unique in the very extensive range of accounting issues its academics address.

What has been learned about accounting over the history of the discipline has been deeply dependent on a consideration of wider domains of knowledge in the social sciences. Accounting research at LSE considers a broad array of issues which lend stature to the field as an established social science discipline. Only a very small part of accounting can be understood through technical inspection alone. Certainly, understanding the flow of resources and the nature of financial activities relies on developing and analysing accounting information. The notion that accounting information should underpin investment and economic decisions is firmly embedded across many organisations and institutions globally. But the impact which accounting engenders across many other social, political and institutional spaces is profoundly extensive. The recent financial crisis illustrates this amply. Accounting has, according to many researchers, policy makers and commentators, been central in conditioning many of the forces which led to the crisis. Also, it has played a part in articulating and monitoring the nature and extent of the crisis, and in the development of measures to control its impact and possibly prevent its worsening or the emergence of another recession. There is little doubt that since mid-2007, debates engaging accounting thought and practice extensively affect the nature of local, national, regional and global governance, enterprise accountability and policy-making across spaces where economic, political and economic domains interconnect. The wider roles of accounting in influencing behaviour, in effecting social changes and in shaping society are presently manifesting themselves as economies seek to move to a post-recessionary world. The present is a time where paradigms within the social sciences get tested and new ones are being propounded – accounting plays a full role in this.

The undergraduate and graduate programmes of the Accounting Department attract a range of students from diverse cultural and geographical backgrounds. The 600 students registered in the Department's undergraduate and graduate programmes come from over 50 different countries. The established BSc, Diploma and MSc programmes in Accounting and Finance have seen thousands of graduates over several decades. The new MSc in

Accounting, Organisations and Institutions launched this year continues the tradition of the Department to provide accounting education that is widely grounded in the social sciences. The extent of pluralism in the Department's programmes, its student population as well as its academic staff's research interests affords the Department a high magnitude of intellectual curiosity and the capacity to generate thought, knowledge, debate and intelligence across very many aspects of relevance to accounting. This diversity adds to and brings about further diversity which drives the Department's educational and research strengths.

There are numerous visiting scholars who come to the Department to learn, to be inspired by and to contribute to its research activities. Many academics visiting the Department have non-accounting expertise and thereby add to the already extensive interdisciplinary nature of the Department. Likewise, a number of significant research conferences, workshops and forums are held each year in the Department which add to its ability to shape practice, thinking and further debate in the field.

The newsletter is intended to highlight some of the academic advances, teaching innovations and platforms sponsoring accounting debates which the Department seeks to promote and which make it an enabler of altered accounting thought, action and practice. It is hoped that the newsletter will provide a mosaic of the many facets of the Department's strengths and contributions and will appeal to all interested in Accounting at LSE to learn more about the Department's activities.

Alnoor Bhimani

Professor of Management Accounting, Head of Department

Anthony G Hopwood 1944-2010



We have lost a truly outstanding figure. Anthony Hopwood was Ernst and Young Professor of International Accounting and Financial Management at LSE from 1985 to 1995. On leaving LSE, he went to Oxford as Professor of Management Studies, and in 1999 was appointed Dean of the Saïd Business School, a position which he held until October 2006.

Anthony transformed the discipline of accounting, by suggesting that it be examined not as a neutral technical phenomenon, but as an organizational and social practice that itself had an impact on the world. He is perhaps best known within academic circles for his founding position as Editor in Chief of *Accounting, Organizations and Society*, a role he held from 1976 to 2009. It is difficult, in retrospect, to appreciate the innovative intellectual position the journal adopted from its inception. It helped constitute an entirely new body of research. The journal is now ranked among the top four accounting journals in the world.

Anthony's own research has been enormously influential, stimulating the creation of a major body of interdisciplinary research investigating the roles of accounting in organizations and society. His PhD at the University of Chicago examined empirically the use of accounting information in performance



evaluation within firms. Informed by a mix of social psychology and the sociology of groups, that study stimulated a body of research on accounting and performance measurement that continues today. In the 1980s, Anthony extended his research interests to examine the roles of accounting in institutions and society. This gave accounting an even firmer social science foundation, for it demonstrated the important links between accounting change and wider social developments.

Anthony's enthusiasm and inventiveness were not limited to his own prolific and influential research and publications. He made an outstanding contribution to the building of a wide range of accounting and management institutions in Europe and the UK. He played a major role at a number of prestigious British universities, most notably Manchester Business School, London Business School, the London School of Economics and Political Science, and the Saïd Business School.

Recognising the importance of a Europe-wide forum for accounting research – at a time when such an idea was novel – he actively participated in the European Institute of Advanced Studies in Management, and for a number of years served as its President. He was a founder of the European Accounting Association, and played a major role – including that of President – throughout its over thirty year history. He was also very active in the formation and management of the European Accounting Review, and he played a highly influential role in the development of doctoral education within accounting. He promoted and encouraged networks of junior researchers, and was very active in the doctoral colloquium for the European Accounting Association.

Anthony was a passionate defender of intellectual enquiry and diversity, something that is particularly important and challenging in contexts where such values are not always shared. Most recently, he wrote about the dangers of careerism, over-specialization, and an inward-looking approach to accounting

and management education. He was also highly critical of the increasing pre-occupation with research rankings, and the crude quantification that this often depends on.

Anthony's achievements have been recognized by many awards. In 1998, he was voted Distinguished Academic of the Year by the British Accounting Association. In 2001 and 2008, he was given Lifetime Achievement Awards by sections of the American Accounting Association. In 2005, he was the recipient of the Leadership award of the European Accounting Association, and in 2006 he served as the Presidential Scholar of the American Accounting Association. He was elected to the USA's Accounting Hall of Fame in 2008, and also received the American Accounting Association's 2008 Notable Contribution to the Management Accounting Literature Award. He holds honorary doctorates from universities in Denmark, Finland, Italy, Sweden and the United Kingdom.

In July 2009, the Department of Accounting hosted an event at Goodenough College in honour of Anthony Hopwood. Nearly one hundred people from all over the world joined to celebrate the LSE alumnus and former Professor's achievements, and to reflect on the current state and future potential of accounting research and accounting practice.

Anthony Hopwood offered some fascinating reflections on the development of accounting as a discipline, and its interactions with the world of practice and other disciplines.

An impressive line-up of speakers addressed three themes: 'Accounting from the Inside' (Christopher Chapman, David Cooper, Peter Miller); 'Accounting from the Outside' (John Meyer, John Roberts, Theodore Porter); and 'Accounting for the Future' (Henri Dekker, Gustav Johed, Caroline Lambert, Andrea Mennicken, Fabrizio Panozzo).

In a pre-recorded video, and in his distinctive idiom, Michael Bromwich paid tribute to Anthony's contributions. Over dinner, Hein Schreuder offered some equally fascinating insights on international accounting and on the achievements of Anthony Hopwood, and George Gaskell (Pro-Director, LSE) offered some personal reflections on the gathering, and the importance of developing emerging scholars in a discipline such as accounting.

The original inspiration for the event came from a Festschrift, in honour of Anthony's work. *Accounting, Organizations, and Institutions: Essays in Honour of Anthony Hopwood* Edited by CS Chapman, DJ Cooper, and P Miller, was recently published by Oxford University Press.

In recent years, Anthony extended his life-long interest in design and architecture, and was appointed by HRH the Prince of Wales as Chairman of the Prince's Foundation for the Built Environment. In this capacity, he worked with the Prince and the Chief Executive of the Foundation on issues of urban design.

It is difficult to imagine the discipline of accounting without Anthony. He will, however, continue to influence it profoundly through his writings, through those that he taught, through those that wrote and worked with him, and through all those that recognize the fundamental importance of analyzing accounting as an organizational and social practice.



Management Accounting Research Group Conference **30th Anniversary**



Sir Michael Peat

Excerpt from report by Thiago Neto, PhD Student, Department of Accounting

On 1 April 2009, the Management Accounting Research Group (MARG) celebrated the 30th anniversary of the founding of the MARG Conference. More than 140 academics and practitioners from the UK and Europe attended the Conference held at the LSE, which was themed 'Innovation and Sustainability in Management Accounting'.

The Conference was divided into two sessions, including keynote speakers Sir Michael Peat, Professor Anthony Hopwood, and Professor Antonio Davila.

The morning session was chaired by Emeritus Professor Michael Bromwich of the Department of Accounting. The first presentation, delivered by Professor Antonio Davila, of IESE Business School, University of Navarra, was entitled 'The role of management accounting in entrepreneurship and innovation'.

The second presentation was given by Professor Alex Bowen, Principal Research Fellow of the Grantham Research Institute on Climate Change and the Environment, at the LSE. The presentation was themed 'Sustainability, the economics of climate change and implications for businesses'.

The afternoon session saw a collection of papers, firstly from Dr Andrew Holt of Kingston University on Environmental management and accounting: empirical evidence from the UK manufacturing sector. Professor Anthony Hopwood of Saïd Business School, Oxford, then presented 'Some thoughts on trying to account for sustainability', followed by Mark Bromley,

Head of Business Performance at EDF Energy on 'Reporting Sustainability – A view from the front line'. Professor Al Bhimani and Professor Michael Bromwich ended the session with a presentation on 'MARG Conference: Past, Present and Future'.



In addition to the plenary sessions, Professor Bromwich presented the International Federation of Accountants (IFAC) 2008 Articles of Merit Awards for Distinguished Contribution to the Roles and Domain of Professional Accountants in Business. Awards were given to Gillian Lees, Governance Specialist at CIMA, for 'Ignore strategic risk at your peril'; to Wim Van der Stede, Professor of Accounting and Financial Management at LSE, for 'The pitfalls of pay-for-performance'; and to Dimitris Karydas and Kenneth Lee of Citigroup, for 'IRFS creates a tougher world for M & A'.

Sir Michael Peat, ICAEW Distinguished Practitioner Lecturer and Principal Private Secretary to HRH The Prince of Wales and The Duchess of Cornwall, concluded the afternoon session with 'Accounting for Sustainability: 21st Century Problems, 20th Century Solutions'. Sir Michael talked about the aims of the Prince of Wales' 'Accountability for Sustainability' project, given that the world is at a crossroads, and the important role that accountants have to play.

The MARG Conference concluded with the traditional grand reception at LSE featuring a 30th anniversary ice sculpture to celebrate the event. The annual conference was made possible by the financial support of the charitable trusts of the Chartered Institute of Management Accountants (CIMA) and the Institute of Chartered Accountants in England and Wales (ICAEW), with further support from the Department of Accounting at LSE.



Management Accounting Research Group 31st Conference



Excerpt from report by Thiago Neto, PhD Student, Department of Accounting

On 22 April 2010, the Management Accounting Research Group (MARG) held the 31st annual MARG Conference. More than 140 academics and practitioners from the UK and Europe attended the Conference held at the LSE, which was themed 'Global Change and the Continuing Transformation of the Finance Function'.

The Conference was divided into two sessions, concluding with the keynote speaker, George Glass, Distinguished Practitioner Lecturer and CIMA Deputy President.

The morning session was chaired by Professor Alnoor Bhimani, Head of Department of Accounting at LSE. Professor Bhimani also delivered the first presentation, entitled 'Global changes: the impact on management accounting'.

The second presentation was delivered by Dr Philip Smith, Carolyn Bresh and Rick Payne and was themed 'The finance function: always the same and always different'.

The afternoon session was chaired by Emeritus Professor Robert Scapens, of Manchester Business School. The afternoon saw a collection of papers, firstly from Patrick Fenton, themed 'Information or Intelligence: Management Information and



George Glass

Business Intelligence'. Dr Ian Herbert of Loughborough University then presented 'Shared Service Centres and the Evolving Role of the Management Accountant: Maintaining Employability for the 'Martini' workers'.

George Glass, Distinguished Practitioner Lecturer and CIMA Deputy President concluded the afternoon session with 'Accounting for Sustainability: 21st Century Problems, 20th Century Solutions'.

Mr Glass started by positioning management accountants in the current financial crisis. In a realigned world, management accountants are called to become custodians of the business model. There is an increase in regulation and a stronger emphasis on governance. With higher risk aversion and demands for greater transparency, the future of business is different from the current status.

Management accounting should respond to that, and it is able to do so because it is no stranger to change. Mr Glass showed how the context in post-World War I and in the late 1980s presented challenges to management accounting, which was then able to react accordingly. At the present moment, management accountants should try and be more influential and become navigators for businesses. They need to plot the current position and of course, to think long-term to deal with perils ahead, to explain current position and chart potential future courses, and to alert top management to threats to sustainability of the business model. These professionals need to be more objective, offering support to the organisation and challenging it at the same time. Management accountants are called to not concentrate so much on accounting processes and on internal customers, but to shift their focus to value for stakeholders.

The MARG Conference concluded with a grand reception at LSE.

The annual conference was made possible by the financial support of the charitable trusts of the Chartered Institute of Management Accountants (CIMA) and the Institute of Chartered Accountants in England and Wales (ICAEW), with further support from the Department of Accounting at LSE.

Professor Wim Van der Stede – CIMA appointment

The Chartered Institute of Management Accountants (CIMA) has named Professor Wim A Van der Stede the CIMA Professor. With this appointment, funded by CIMA's General Charitable Trust, CIMA seeks to engage Wim to help them develop and promote management accounting research and intellectual capital, to build relationships with important stakeholders, and to contribute to CIMA's strategy by raising the profile of the profession and bridging theory and practice. Important elements of this role are public speaking engagements, such as at the joint AICPA-CIMA-CMA Executive Leadership Forum and Executive Academy, the IFAC World Congress of Accountants, and several other events. It also involves Wim in several CIMA Research initiatives, such as risk management and enterprise governance, as well as several CIMA Roundtables with FTSE 350 Directors on such topics as corporate governance. In this role, Wim has also authored several recent articles, such as in Financial Management, Excellence in Leadership and CMA Management in the areas of risk management, enterprise governance, and the finance function's role in performance management and sustainable value creation.



Professor Richard Macve

Distinguished Academic Award

Professor Richard Macve has been honoured with the Distinguished Academic Award 2010, made by the British Accounting Association (BAA). The annual recognition of research excellence celebrates Professor Macve's substantial and direct contribution through research, teaching and public service to UK Academic accounting and finance life.

Professor Macve said: 'I am very pleased and honoured to receive this recognition from my UK peers. I'm proud to join the roll-call of LSE professors that have received this award, which includes Anthony Hopwood and Michael Bromwich, alongside the BAA Lifetime Achievement Awards that were made to Will Baxter, Harold Edey and Susan Dev.'

Professor Macve will have to 'collect' his award by video-link due to a previous commitment as distinguished visiting professor at Osaka City University, Japan, at the time of the BAA's 2010 annual conference. As the award holder, his chief responsibility will be to present a keynote paper for the opening plenary session at the 2011 conference.



The Department and the ICAEW

The Department has a longstanding and productive relationship with ICAEW which enables us to have a significant impact on professional developments:

- We are accredited as a 'Partner in Learning institution' for recognition of the BSc Accounting and Finance for exemptions from the Professional Stage of the Institutes' examinations.
- Faculty members have had a number of research grants from the Institute's charitable trusts: for example, Al Bhimani and Kazbi Soonawalla are currently participating in a research project partly funded by the ICAEW's trusts for the Prince of Wales Sustainability Initiative, looking at sustainability reporting by HSBC; in recent years Joanne Horton, Richard Macve and George Serafeim had £60,000 of funding for a project on developments in IFRS for Life Insurance Reporting which led to publication in 2007 of their study: An experiment in 'fair value' accounting? The state of the art in research and thought leadership on accounting for life assurance in the UK and continental Europe, London: ICAEW [ISBN: 978-1-84152-516-7]
- Peter Miller and Liisa Kurunmäki (with Justin Keen from Leeds University) had £7,500 of project funding for research in the health sector on 'Modernising budgets: partnerships in health and social care' which led to publication in 2003 of their study Health Act flexibilities: partnerships in health and social care, London: ICAEW [ISBN: 10-1-84152-158-2; 13-978-184-152-158-9]
- The ICAEW's trusts (along with CIMA) have supported the annual MARG conference at LSE (organised by Professor Michael Bromwich) for over 25 years, which attracts leading international management accounting academics and practitioners and in 2009 ICAEW's trusts also supported a special event celebrating Professor Anthony Hopwood's work held on 15 July.
- Professor Mike Power (himself a Chartered Accountant) gave the 2009 PD Leake lecture in the City to an audience of academics and leading practitioners and policy makers at Chartered Accountants Hall on 'Fair value; the influence of financial economics on accounting'.
- Professor Richard Macve (also a Chartered Accountant) acts as the ICAEW's Academic Advisor to its Centre for Business Performance and its Research Advisory Board with particular involvement in the planning and organisation of the annual 'Information for Better Markets Conferences' held in December at Chartered Accountants Hall, which attracts world-renowned academic speakers and the participation of a productive balance of academics and leading practitioners and policy makers (including in December 2009 the Chairman of the US FASB, Bob Herz).

The Department of Accounting at LSE maintains its traditional values of educating our students to understand the economic, social, political, legal, institutional and organisational factors that drive changes in regulation, in financial reporting and in managerial practice, rather than simply to master the 'nuts and bolts' of professionally-orientated training. It is clear that it is this 'academic' approach that is also recognised by ICAEW, and by its present-day leaders in the profession and in practice, as having the most value in preparing our students for future leadership in the world of practice and policy making.

Professor Richard Macve

A Nobel Story



Most of the time, social scientists talk to people they know will largely agree with them. Rarely do they try talking to others who start from very different assumptions, or who use fundamentally different methods. This reassures them. It makes them think they're on the right track, and it avoids too many daily squabbles. This is particularly the case when it comes to economists and sociologists. The former are

good at simplifying and modelling complex issues, even if the end result appears rather distant from the world we live in. The latter are good at making complex issues even more complex, by describing the contexts and the conditions that gave rise to them, with a similar outcome for outsiders to the discipline. One often wonders what would happen if some of each were put in the same room, and made to talk to each other.

An unexpected opportunity to explore the scope for dialogue across disciplines was recently offered to Professor Miller, in the form of an invitation to present a paper at a Symposium organised under the auspices of the Nobel Foundation. The title of the Symposium was 'Foundations of Organization', the use of the singular term 'organization' indicating a wish to focus on classic and broader analyses of modes of organising.

There was good reason for optimism, as the other speakers were: Robert Gibbons, Woody Powell, Susan Athey, Barbara Czarniawska, Stewart Clegg, Jean Tirole, Ronald Burt, Oliver Hart, and Michael Hannan. The Panel Discussion that concluded the Symposium was similarly impressive: Bengt Holmstrom, James March, John Meyer, Charles Perrow, Richard Scott and Oliver Williamson. And the range of papers to be presented was also very encouraging. These included analyses of the distinctive forms of organizing that characterise the biotech field, the implications of 'prosocial' behaviour, considerations of the issue of power, and much else. Professor Miller spoke about the particular type of information exchanges that characterize the microprocessor industry, and the role of the so-called 'Moore's law' in facilitating communication and coordination across firms, industries and continents.

Those that have followed events since the Symposium will be aware that the Nobel Prize in Economic Sciences for 2009 was awarded to Elinor Ostrom and Oliver Williamson for their analyses of economic governance. This much deserved recognition of the variety and importance of economic institutions and organisational forms will no doubt have given rise to applause and angst in equal measure. It shows, however, that the analysis of 'organisation' has finally come of age, and that a wide range of social science disciplines can and should contribute to its analysis.

Professor Peter Miller

Visiting Professor Wayne Landsman

Accounting and the global financial crisis

Professor Wayne Landsman KPMG Distinguished Professor of Accounting and Associate Dean of the PhD Program at the University of North Carolina at Chapel Hill is a Visiting Professor to the Department of Accounting at LSE.

Professor Landsman gave a stimulating talk to the students and faculty of the Department of Accounting on Accounting and the global financial crisis. Professor Landsman discussed a number of timely and critical issues relating to the fair value controversy and aspects of asset securitizations and derivatives.

Professor Landsman was President of the Financial Accounting and Reporting Section of the American Accounting Association, and served on the Financial Accounting Standards Advisory Council, which advises the Financial Accounting Standards Board (FASB), from 1998-2001. He is an expert on the role of accounting information in capital price formation, as well as on employee stock options, asset securitization, and fair value accounting. He is widely published in leading scholarly and professional journals.



Accounting Faculty at EAA Annual Congress

The European Accounting Association (EAA) Annual Congress is one of the highlights of the conference calendar for LSE Accounting faculty and research students. With 12 different subject tracks, including auditing, financial reporting, management accounting, public sector accounting, and social and environmental accounting, the EAA conference is the most comprehensive accounting research forum in Europe. It brings together scholars from all accounting disciplines, using many different methodologies, providing the opportunity to discover the latest research in Europe and from around the world.

Over ten members of the Department attended the EAA in 2009. Vasiliki Athanasakou, Lisa Goh, Richard Macve, Andrea Mennicken, Ana Simpson, and our visitor, Prabhu Sivabalan, all presented papers at the Congress. Liisa Kurunmäki is a member of the Scientific Committee and Professor Wim Van der Stede is a faculty member at the Doctoral Colloquium which precedes the main Congress. Two of our doctoral students, Narisa Dai and Florian Gebreiter, were invited to present papers at the prestigious Doctoral Colloquium, and were also invited to the main Congress.

The event provides a chance to catch up with old friends and co-authors, meet new people, or even to keep an eye out for potential recruits to the Department. The 2009 Congress in Tampere, Finland, held on 12-15 May, was no exception. There is also a chance to catch up over dinner with one's own colleagues, who during the term are busy with teaching, marking, meetings, and research, and seldom get a chance to interact on a more informal basis.

With such a variety of papers and thousands of participants, it is possible to get a little bit lost, but there is bound to be something of enjoyment for everyone, no matter what their area of interest!

In 2010, a number of faculty had attended the EAA Annual Congress held in Istanbul on 19-21 May. Yasmine Chahed and Wim Van der Stede both made presentations. Julia Morley, one of our doctoral students, was invited to present at the Doctoral Colloquium. Julia was also nominated to attend the AFAANZ conference being held in Christchurch, New Zealand on 4-6 July as a delegate on behalf of the EAA Doctoral Colloquium.

Dr Lisa Goh and Charlotte Knights

PD Leake Lecture



Professor Michael Power gave the 2009 P.D. Leake Lecture on Thursday 15 October at Chartered Accountants' Hall in London. He spoke on 'Fair value: the influence of financial economics on accounting'.

The lecture examined how and why the use of fair values in accounting acquired significance prior to 2007 despite widespread opposition. He suggested an answer in terms of four mutually supporting

institutional conditions which gave the proponents of fair value the support, strength and coherence which their opponents lacked. First, fair value enthusiasts could draw on the background cultural authority of financial economics. Second, the problem of accounting for derivatives provided a platform and catalyst for demands to expand the use of fair values to all financial

instruments. Third, the transformation of the balance sheet by conceptual framework projects from a legal to an economic institution created a demand for asset and liability numbers to be economically meaningful, a demand which fair value could claim to satisfy. Fourth, fair value became important to the development of a professional, regulatory identity for standard setters. These four conditions, though not sufficient in themselves, added up to a weakening of a transactions-based, realisation focused conception of accounting reliability in favour of one aligned with markets and valuation models. An interesting consequence is that auditing standards setters found themselves forced into a reactive role, perhaps for the first time in their history.

The lecture was followed by a practitioner response from Patricia McConnell (who is a Board member of the International Accounting Standards Board since July 2009) and former Senior Managing Director, Equity Research, Accounting and Tax Policy Analyst, at Bear Stearns & Co. The lecture was attended by over 200 people and both the paper and the response will be published in a special issue of Accounting and Business Research.

For further information on the annual trustees' lecture please see: lse.ac.uk/accounting/aboutTheDepartment/annualTrusteesLecture.aspx

Professor Michael Power

Professor Michael Bromwich awarded CIMA Gold Medal

Michael Bromwich, CIMA Professor of Accounting and Financial Management Emeritus, was awarded CIMA's Gold Medal at the Institute's Annual General Meeting held on 6 June 2009. The Gold Medal, the highest honour of the Institute, was awarded 'for outstanding service to CIMA, providing direction to the entire profession and generating thinking which has developed the science of management accounting.'

Michael has published some 100 articles in, amongst others, *The Accounting Review*, *Accounting*, *Organizations and Society*, *Abacus*, and *Management Accounting Research* of which he is a founding editor. He teaches both Management Accounting and Financial Corporate Accounting in the Department of Accounting at LSE. Michael was previously Convenor of the Department of Accounting and Finance for eight years.

His special areas of interest include the setting of accounting standards and their economic meaning, and he is an expert in their analysis, fair value accounting, accounting for regulated industries and the OFT, strategic cost analysis and accounting numbers for performance measurement.



Graduate Weekend

Oxford

More than 120 staff and students from the *Diploma in Accounting and Finance*; *MSc Accounting and Finance*, *MSc Accounting, Organisations and Institutions*, *MSc Law and Accounting* and *PhD in Accounting* descended on Oxford in October 2009 for the Department's annual Graduate Weekend. The Malmaison Hotel, famous as a former prison, was the daring escape destination and was enjoyed by both staff and students alike.

This year part of the weekend was focused on International Motivation Training by consultant Thorge Lorenzen. The training took place at Saïd Business School and consisted of the core topics such as the power of thoughts and how to find your goals and live your dreams. The students received a workbook which included simple techniques. The end result is a secret task that involves soil. The aim is to remind students to apply the exercises at home and to integrate them into their everyday routine.

The weekend was not just about work. Socially, the dinner went down a real treat, setting the tone for the interaction between staff and students. The clubs of Oxford were visited by most students and the main club which students gathered at, together with one Professor, was well-placed to provide entertainment through into the early hours of the morning.

A private hire bus and walking tour of Oxford City Centre was held on Sunday morning with most students attending, finishing the weekend in which new friendships had been formed that might last forever.

Dorothy Richards



Taught Programmes

The Department of Accounting enjoys a pre-eminent reputation for the excellence of its teaching and research and for its leading role in public-policy issues. It ranks alongside the most highly-rated departments in accounting and financial management worldwide. *The Complete University Guide 2009* by *The Independent* ranked Accounting and Finance at LSE Number 1.

Maintaining and advancing our leading international reputation in teaching is among our top priorities. We do this by continually enhancing the quality of the student experience in our programmes at both the undergraduate and graduate level, such as by maintaining effective student-faculty ratios and ensuring an appropriate balance and mix of students to maintain diversity and quality of the educational experience.

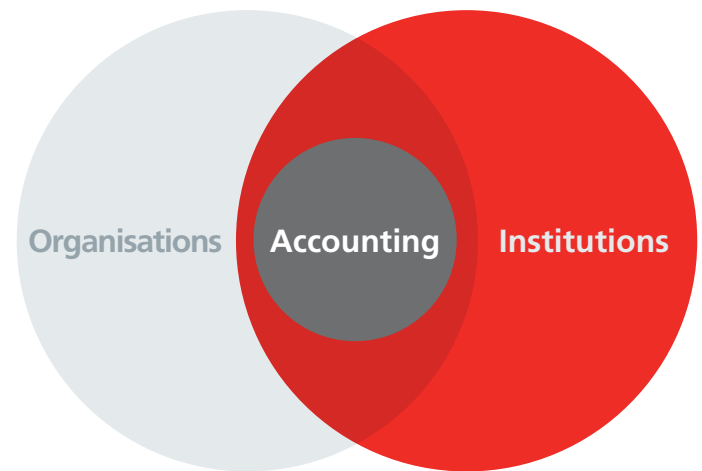
MSC Accounting, Organisations and Institutions

In September 2009 the Department of Accounting was delighted to welcome its first cohort of Masters of Accounting, Organisations and Institutions students. Twenty new students from all corners of the globe, joined LSE for this new exciting programme. The non-cognate element of the degree ensured students come from a variety of backgrounds, bringing individual perspectives to the classroom, united in their curiosity of the many roles of accounting in today's complex and risky global system.

The new programme is a timely addition to the Department's portfolio of graduate programmes, and is built explicitly on the research expertise for which the Department has an unrivalled international reputation.

Accounting is now an influential technology in almost all institutional settings, a pervasive instrument of institutional governance. Accounting is implicated in decision-making, performance management, organisational control, risk management and institutional evaluation and assessment. Accounting extends its reach into government agencies, regulatory bodies, and management consultancies, as well as into an increasing number of assurance agencies operating in transnational fields much broader than those traditionally associated with financial auditing and the preparation of accounts. In short, *accounting is much more than bookkeeping*. This exciting Masters programme will seek to understand the many faces of accounting and accountants, and their role in shaping organisations and institutions.

The programme aims to equip students with an advanced understanding of the changing role and position of accounting practices in organisations, both public and private, and in societies more generally.



The programme complements, but is very different from the Department's existing Masters in Accounting and Finance, which requires prior knowledge of both accounting and finance. Accordingly, we envisage that this programme will be particularly attractive to those interested generally in careers in management, consulting, regulation, evaluation, and the public sector, as well as those seeking to convert to an accounting career. We also intend that the programme will attract students interested in pursuing further research at the doctoral level.

"we envisage that this programme will be particularly attractive to those interested generally in careers in management, consulting, regulation, evaluation, and the public sector"

If we wanted to turn out the same old accountants we'd have the same old courses



Teaching prizes

In 2007/08, 2008/09 and 2009/10, teaching prizes were awarded by the LSE Teaching and Learning Centre to Guest Teachers in the Department of Accounting.

In 2007/08, Mrs Chris Constantinou received this award for her class teaching in the undergraduate course AC100 Elements of Accounting and Finance. Chris continues to be an active teacher in the Department on both course AC100 and AC330 Financial Accounting, Analysis and Valuation. Chris is a highly valued and popular teacher, and her 15 years experience is greatly appreciated by staff and students alike.

In 2008/09, Ms Annette Quayle received this award for her class teaching in the undergraduate course AC211 Managerial Accounting. Annette no longer teaches in the Department, but is completing her PhD at Warwick Business School.

In 2009/10 Mr Thiago Neto was recognised for his special contribution as a Graduate Teaching Assistant. The award is based on the result of student and Departmental Lecturer feedback.

Thiago, Chris and Annette all received a financial award and a teaching prize certificate signed by LSE Director, Sir Howard Davies.



Student prizes



Each year the highest achieving students are rewarded for their hard work and effort with a variety of prizes. During 2008/09 the following respective prizes were awarded to the following BSc Accounting and Finance students:

The **Akzo Nobel prize** for best and second best performance in the third year course, AC330 – Financial Accounting, Analysis and Valuation was awarded to **Saif Quader** and **Min Yin Mary Tse** respectively.

Terence Fisher (pictured above, centre) collected the **Financial Times Prize** for the best performance in AC340 – Auditing, Governance and Risk Management.

The **WT Baxter Prize and HC Edey Prize** was awarded to the two top performing final year BSc Accounting and Finance students based on overall aggregate score achieved – collected by **Alisher Dadakuziev** and **Saif Quader**.

The **MSc Accounting and Finance Emeritus Professors' Prize** winners for the overall best performance paper in the Distinction category were: **Chiara Banti** (2008) and **Joachim Espen** (2009).

The Professor William T Baxter Travel Scholarship

The Department of Accounting has recently set up The Professor William T Baxter Travel Scholarship. This award will be granted annually to a graduating student from the Department of Accounting to fund a visit to North America, to include some academic study, before returning to the LSE to undertake further study at Masters or PhD level within the Department.

Professor William T Baxter died in 2006, just short of his 100th birthday. A celebration of his life and work was held at LSE on 15 July 2006, attended by more than 100 former students, colleagues, family and friends. Many have expressed an interest in making a further contribution in his memory.

The Department feels that this is a wonderful way to remember and honour Professor Baxter and his long-time contributions to LSE students and staff, to academic accounting, and the

accountancy profession. Many former students have informed us that he encouraged them to travel to North America and experience something of the world before taking up their careers, so we are especially pleased that our current and future students can have this opportunity through the scholarship.

There is already £40,000 in the fund, donated by the Baxter family, two alumni and the Department of Accounting, and we hope to increase this further. We would like to make the first award to one of the graduating students from 2009/10.

If you would like to contribute to The Professor William T Baxter Travel Scholarship, please contact Reggie Simpson, Office of Development and Alumni Relations, LSE, Houghton Street, London WC2A 2AE, UK. Email: r.simpson@lse.ac.uk.

Professor Richard Macve and Professor Alnoor Bhimani

Teaching innovation at LSE

the AC100 Teaching and Learning Support Project



The AC100 Teaching and Learning Support project was launched in September 2008 by Dr Andrea Mennicken (Lecturer in Accounting, AC100 course leader) and Dr Yasmine Chahed (LSE Fellow in Accounting, AC100 class teacher) as part of the LSE Teaching Innovation Award Scheme, sponsored by the LSE Annual Fund.

Through a range of pioneering teaching innovations, Andrea and Yasmine revolutionised teaching on AC100 Elements of Accounting and Finance, one of the largest compulsory first year undergraduate courses at LSE (423 students in 2008/09). The two teachers turned accounting into an exciting and thought-provoking subject, encouraging students to think critically and reflect on the techniques they learn.

The change was particularly necessary as AC100 has a large and exceptionally diverse student body in terms of cultural background and previous knowledge – only 38 per cent of the students come from the UK, 14 per cent from continental Europe and the remaining 48 per cent from further afield. Only 16 per cent of students have Accounting A level, 2 per cent have GCSE accounting, while 82 per cent have no prior knowledge of accounting. As a result, students have very different expectations and needs in terms of learning support.

Dedicated to find a scalable solution, Andrea and Yasmine set out to build the AC100 Learning Community and turned an introductory accounting course – often considered unexciting and technical – into an inspiring experience. Their innovations include:

A novel student peer-tutoring scheme

Second and third year undergraduates from the LSE Students' Union Accounting Society (former AC100 students) are trained and certified to teach and help students navigate through the course in informal and fun weekly help sessions. Apart from study support, the scheme offers peer tutors practice in leadership and soft skills and adds to their CV. This approach is now considered a role model for other courses at LSE.

The design of an integrated VLE (Virtual Learning Environment)

The design of the customised VLE (based on Moodle) played a central role in the coordination and integration of the AC100 innovations. The site fosters interactive and collaborative learning through study newsletters, quizzes and discussion forum topics. It also facilitates weekly 'summary reflections', a novel form of student feedback on a set of thought-provoking questions related to each lecture, introduced by Dr Vasiliki Athanasakou (Lecturer in Accounting, AC100 interim course leader). The AC100 VLE is now recognised as a leading example by the LSE Centre for Learning Technology.

Tailored one-to-one student mentoring

Weekly help-sessions with Yasmine were introduced to provide support for students who feel they have severe difficulties with the course. Each 30 minute session aims at 'de-mystifying' accounting at a level and pace suiting the needs of individual students. Via Moodle, students can directly book one-to-one help sessions with Yasmine and describe their specific needs before coming to the session.

Course-specific study skills workshops

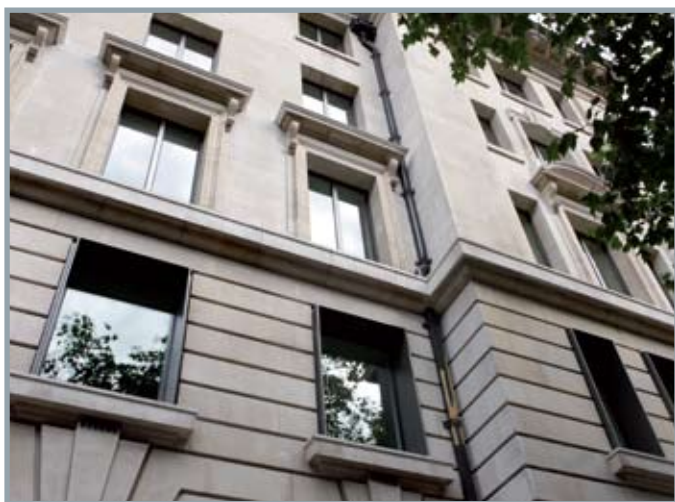
These workshops provided a particular focus on critical discussion, writing and analysis.

AC100 has become a stimulating learning environment, where students are treated as individuals and members of a larger learning community. Students commented on the innovations: 'Out of all the modules I have taken this year, AC100 has provided the best support.' 98.5 per cent students agreed that they intellectually benefited from the course (2008/09 teaching survey).

Andrea and Yasmine won the LSE Annual Fund Teaching Innovation Award for 2 years (£10,000 per annum). They were also nominated for the Times Higher Education award 2009 for the 'Most Innovative Teacher of the Year'.

Dr Andrea Mennicken and Dr Yasmine Chahed

Interdepartmental activities



Faculty in the Department of Accounting enjoy links with other departments at LSE through their teaching, including Government, Management, Law, and Finance. Professor Michael Power shares the role of Director for the MSc Law and Accounting programme, which celebrates its 10-year anniversary this year. Other Accounting faculty, including Dr Vasiliki Athanasakou and Professor Richard Macve, also teach on the programme's core course, Corporate Accountability. Dr Liisa Kurunmäki and Professor Peter Miller contribute to the MPA Public Policy and Management core course, 'Public Budgeting and Financial Management'. Along with Professor Power and Dr Rita Samiolo, they also contribute to the MSc Public Management and Governance core course. Professor Michael Power also contributes to the core course of the MSc Management and Regulation of Risk programme.

Alumni Profile: Anette Mikes

Looking back to my years at LSE

I finished my MSc degree in Accounting and Finance in 2000. It was the year the dot-com bubble burst, so studying at the LSE brought home many lessons that people outside academia were grappling with too. Our student-cohort was lucky enough to have had professors who organized their teaching around their research interests, and were acutely aware of the problems of the time. They shared with us not only the general academic literature, but their own papers as well, from seminal contributions to work-in-progress. In the class discussions and debates, we felt part of their thought process, as if we were gaining a rare glimpse into the laboratory of (social) science. We received wisdom and insights we could use to make sense of a world in economic upheaval, but also something much more lasting: a demystified perspective on financial markets and organizations.

I felt so inspired by LSE's unique combination of research and teaching of important issues that I applied for a place in the PhD programme. With a distinction from my MSc Accounting and Finance and a keen interest in risk management, I was accepted. Professor Mike Power, my supervisor welcomed me with the promise: 'You have studied a lot of finance. Now we are going to turn you into a social scientist.' My dissertation, 'Enterprise Risk Management in Action,' was the first field-based research study on risk management in financial institutions. The promised transformation took five years of hard work, but I enjoyed the wonderful research atmosphere that LSE offered: I learnt something new every day.

Now, as an assistant professor at Harvard Business School, I feel very happy to carry on with the work first inspired by my mentors at the LSE. At a time of another great economic

upheaval, I hope to contribute to answering the questions that are being raised on the role of risk management in the build-up to this financial crisis, and to chart its subsequent development. I also study risk-management practices in high-risk non-financial organizations, such as the Mars Program at NASA's Jet Propulsion Laboratory, thus I find myself exploring a vast but exciting field of practices from earth-bound lenders to Mars landers and feel fortunate to have embarked on this journey at LSE.



CARR update

ESRC Centre for the Analysis of Risk and Regulation

The Department has been closely involved in the life and work of CARR for nearly a decade. Peter Miller is Deputy Director, and Mike Power is a Research Theme Director. Liisa Kurunmäki and Andrea Mennicken are Research Associates, and other colleagues make important contributions to CARR events and activities. CARR is approaching the end of its period as an ESRC research centre, although it will continue to exist and remain active as a hub for researchers working on risk and regulation.

In the space of less than a decade, CARR has led the way internationally in creating and shaping an interdisciplinary field of risk and regulation studies (both Harvard and Wharton have recently established similar centres). Focusing on a number of key issues at the intersection of the 'regulatory state' and risk management practices, CARR has created a unique hub for researchers from several disciplines, and has also worked in the space between scholarship and the world of practice. CARR staff continue to be in demand to comment on the key regulatory and risk management issues of the day, particularly the financial crisis and questions of critical infrastructure and security.

The creation of CARR was coterminous with the creation of the MSc Management and Regulation of Risk, and the funding of the Deutsche Bank Chair for that programme. CARR has also been of considerable importance to the MSc Regulation, the MSc Law and Accounting, and is very much part of the informing spirit for the recently launched MSc Accounting, Organisations and Institutions. Interdisciplinarity is commonly espoused today, but it is rarely embraced as genuinely and productively as it is via CARR's input to a number of the School's teaching programmes.

In 2007 Mike Power published *Organized Uncertainty: Designing a World of Risk Management*, Oxford, which was very much a 'CARR' monograph. In December 2008, CARR published a Special Issue of *Risk & Regulation* on the Financial Crisis which assembled early reflections and reactions from staff. This special issue was well received by many, including members of the Treasury Committee on the Banking Crisis who were given copies by Mike Power, when he was called as a witness by the Committee. Practitioners have also been very positive. Also in 2008, Bridget Hutter edited a Special Issue of *Health, Risk and Society* on Risk Regulation and Health (2008, Volume 10(1)), which included contributions from many CARR staff, including Liisa Kurunmäki and Peter Miller. *Anticipating Risks and Organizing Regulation*, edited by Bridget Hutter, Cambridge University Press, will be published 2010.



Recent events include a Global Risks Workshop which addressed the emergence of risks in transnational fields of regulation in January 2009, and the Close Calls Conference held in March 2009 whose proceedings will be published as a special issue of *Risk & Regulation*. In 2010, CARR will host a joint panel session on risk committees with the Financial Markets Group. CARR will be holding a one-day conference entitled Working Across Boundaries: Analysing Risk and Regulation at the end of June 2010 to mark its achievements as an ESRC Centre over the last ten years. Speakers will include Professor Lord Anthony Giddens, Dame Deirdre Hutton, Dr Hugo Banziger, Professor John Braithwaite, Will Hutton and Professor Nick Pidgeon. Cooperation and exchange with the Stockholm Centre for Organizational Research continues, including a two-day conference in mid-April on Organizing, Shaping and Creating Markets at which several colleagues from the Department of Accounting presented their work.

CARR continues to thrive as a space for exploring a wide range of issues relating to risk and regulation in its different institutional settings. It remains an environment where accounting scholars mix with sociologists, lawyers, management specialists and political scientists with a common focus on issues such as regulatory innovation, risk-based regulation, variations in modes of 'enforced self-regulation', the risk management process, and problems of coordination in managing and defending critical infrastructure. Related work on accounting and auditing has been greatly enriched by its discussion in proximity to these and other ideas.

For more information, see the CARR website where you can download a copy of the CARR magazine *Risk & Regulation*.

Professor Michael Power and Professor Peter Miller



PhD Student News

by **Zhiyuan (Simon) Tan and Yasmine Chahed**

A Trip to Bamberg

In late November 2008, some of the PhD students in the Department were invited to participate in a two-day workshop on 'Current Research in Institutionalism: Theoretical Positions and Empirical Landscapes' at Bamberg, Germany. This workshop was co-organised by Dr Andrea Mennicken, Lecturer in the Department of Accounting, and Dr Stefanie Hiß, from University of Bamberg. This workshop brought together both doctoral students and faculty members from the Graduate School of 'Markets and Social Systems in Europe' at University of Bamberg, the Lehrstuhl für Geschlechtersoziologie at University of Erfurt, and the Department of Accounting here at the LSE who use neo-institutional theory in one form or the other in their research. During the workshop, established researchers, including Professor Peter Miller, Dr Andrea Mennicken, and Dr Rita Samiolo from the Department gave presentations. The main aim of the workshop, however, was the generation of discussion among participants about current developments in new institutionalism and its application in different empirical settings. Participants at the workshop also compared and contrasted neo-institutionalism with the other theoretical lenses, such as governmentality, path-dependency theory in historical sociology, and Bourdieu's sociology. The workshop intended to help the PhD students think about the potential and applicability of new institutionalism and other social theories in interdisciplinary accounting research.

Instead of being solely an academic trip, the Bamberg event offered both social and cultural delights. Networking with participants from the different universities formed part of the programme of the workshop. The smoked beer and the glühwein recommended by local workshop participants were also much appreciated by the PhD students.

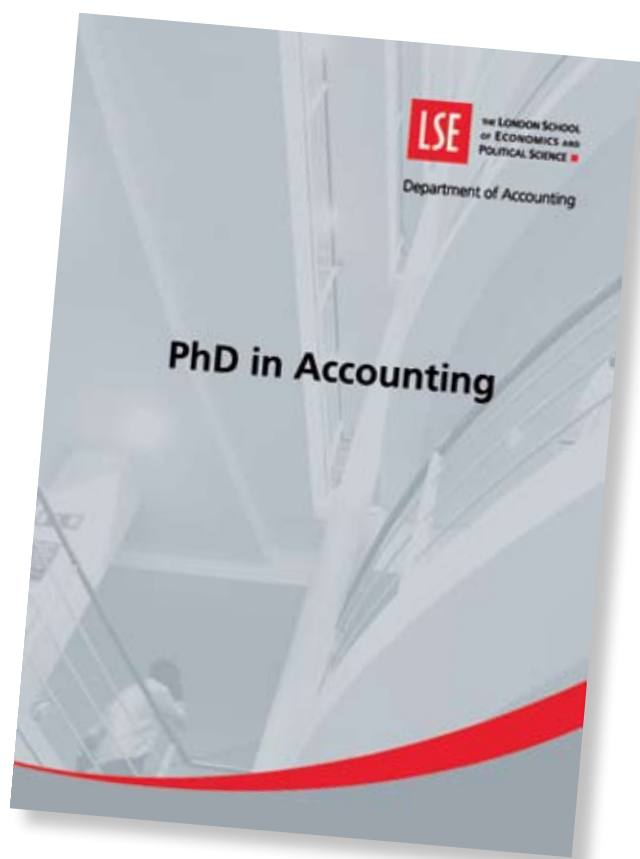
PhD Accounting Workshop

'Too little or too much accounting?' This question guided the PhD Accounting Workshop on 3 December 2009, organised by Zhiyuan (Simon) Tan and Yasmine Chahed.

The research students of the Department of Accounting had invited Professor Joni Young from the Anderson School of Management at the University of New Mexico to chair a seminar about the benefits and problems of crossing the boundaries between academic disciplines and using different concepts and methods in accounting research.

The morning session generated 'a stimulating collective reflection' about the connections between the participants' research and policy making.

After lunch, Professor Young met with the PhD students in small groups for in-depth discussions of their individual research topics and questions.



'As a first year PhD student, the opportunity to have a one-on-one session with a renowned author in the social studies of accounting was priceless. We were able to talk through my thesis at its earliest and most unrefined stage.'

Dane Pflueger, LSE

The Impact of IFRS on our Teaching and Research

It is now some five years since the European Regulation made IFRS (International Financial Reporting Standards) mandatory (for the consolidated accounts of all UK and other-EU listed companies). How has their arrival impacted our teaching and research? For financial accounting the 'LSE approach' has always been that students should not be learning the current rules (law and standards) for their own sake – it would be pointless anyway as the rules change so fast that the knowledge would be useless before the students even qualify as professional accountants, or reach career positions in financial institutions etc. Instead we focus on underlying concepts and explanations for, and impacts of, change. In this way our students, we hope, will be best equipped to face the challenges of the future changes that will be a continual feature throughout their careers.

But clearly if our students are to understand the institutional framework within which the rules are set; the factors, such as the economic consequences and the political imperatives, that influence the way they are set and how they change; and how far the prevailing concepts that shape their formulation 'in the real world' reflect the conceptual ideas they have learned from their accounting theory (remember Hicks!) and from their finance and economics courses, then a sea change in UK financial reporting such as that brought about by IFRS must be reflected in the background to all relevant accounting courses. Certainly potential employers would now be horrified if our third-year undergraduates or MSc students at interview were to blink and stutter – 'I'm sorry, but what are IFRS?' – or did not know that they still differ from US Statements of Financial Accounting Standards (SFAS).

The biggest changes have been in the two undergraduate courses, AC100: Elements of Accounting and Finance and AC330: Financial Accounting, Analysis and Valuation, where Christopher Noke (on both) and Richard Macve (on AC330) undertook the initial major reworking of lecture handouts, class exercises and solution notes (some of which go back to the days of Baxter and Edey!) for the 2005/06 session. On AC100 Vasiliki Athanasakou and Yasmine Chahed have now taken over keeping these up to date and ensuring all the material is made available 'online' on Moodle. At the basic level, students should now be familiar both with the new forms of presentation of financial statements under IFRS and also with the revised terminology (eg, goodbye 'stock' and hello 'inventory'!).

More importantly, we debate the changes of substance too – is the new accounting for business combinations and goodwill under IFRS3 'progress' or a step backwards from previous UK standards? Similarly at Diploma and MSc level, we debate

the conceptual logic of issues such as consolidation (IFRS3), financial instruments (IAS39), pensions (IAS19), and share based payments (executive stock options etc.) (IFRS2). And discussion of 'Fair Value' – the topic at the heart of the 'international convergence' agenda between IASB and FASB, ie, 'Fair Value' vs. 'Historical Cost' vs. 'Deprival Value' – remains a major focus of our teaching and research. Indeed the recent Global Financial Crisis has brought the 'Fair Value' controversy into the headlines and provided a vivid, real world example of 'how accounting matters'. And for MSc Law & Accounting students, these issues along with the consequences of the new accounting rules for dividend law and tax law, as well as the political shenanigans surrounding the 'European carve-out' of IAS39, and the light they all shed on the continuing developments in the interface between law and accounting, form important themes in the core course. Our newly launched MSc Accounting, Organisations and Institutions also focuses on the various organisational and institutional forces that shape and are shaped by the rapidly changing international accounting and regulatory framework.

The adoption of IFRS has also led to many interesting research questions. Among the faculty, there have been investigations of the impact of first-time adoption of IFRS on companies' share-prices; and in parallel of the 'value relevance' of the supplementary 'embedded value' disclosures made by life insurers in comparison with the results reported under IFRS4 in their 'main' accounts. Richard Macve (with Michael Bromwich and Shyam Sunder) have developed a critique of the 'new' joint IASB/FASB 'conceptual framework' project. And Michael Bromwich (with various co-authors) has been publishing papers and books debating the role of international standards, and in particular of 'Fair Value'; while Mike Power gave the ICAEW's annual PD Leake lecture for 2009 on *Fair value: the influence of financial economics on accounting*.

The new era of IFRS has introduced the biggest change in UK company accounting and reporting since the start of Accounting Standards in the 1970s. The American Accounting Association (of US academics) has recently advised the SEC against speedy adoption of IFRS to replace US standards, one of their arguments being that US university teachers, who have to provide material to prepare students to take the professional CPA exams, are not yet ready to switch to teaching IFRS! At LSE we continue our tradition of critical commentary and debate on the underlying conceptual and institutional frameworks that lead to accounting change, rather than on teaching the minutiae of the rules themselves.

Professor Richard Macve



A day in the life of: Julia Morley

PhD student

When I sat down to write this piece, the realisation dawned on me that a

'typical PhD student

day' does not really exist. This is good news for me as a PhD student as it means that my life is varied – but possibly not such good news for me as the author of a 'day in the life' article. So instead I will describe a composite day to show how I spend my time during term. These divide roughly into the following categories: research, seminars, teaching, meetings, and of course, social life and I will discuss each in turn.

The main focus of my PhD existence is my research. As I am in my third year, I have already developed a thesis topic, and am now at the stage of refining my methodological approach, trying to make headway in new areas of the literature, respond to comments received on papers, write up interview notes and prepare draft chapters for review. Given the many demands made by structured term-time activities, ring-fencing time for research is crucial and I aim to carve out several hours each day. Inevitably, though, I tend to do much of my research outside term-time or at home in the evenings. My research is loosely structured around meetings with my PhD supervisors which take place about twice a term. Such meetings are important and exciting. They offer an opportunity to discuss my research with experienced faculty members who have spent time reading papers I have written and offer detailed comments and general guidance on my research. Outside the Department, I meet occasionally with LSE students and faculty who have similar research interests. For instance, last week I had lunch with a member of faculty from the Department of Management. I also organise research-based meetings outside LSE. Over the last few weeks I have interviewed a Professor from Cambridge University, a partner of a major accounting firm, one of the authors of a US financial reporting standard and one of the authors of an equivalent UK accounting standard. Attending conferences and workshops is becoming a bigger part of my life and straddles both the 'research' and 'social' categories. Last year I attended a three-day workshop in Bamberg, Germany and in May I took part in a doctoral colloquium at the European Accounting Association (EAA) Congress in Istanbul.

Departmental seminars provide a focal point for doctoral students and a useful forum for discussion of research by both

faculty and students. On Wednesday mornings, I attend the main doctoral seminar series, Accounting, Organisations and Society which offers doctoral students the chance to engage with faculty in Q&A sessions, as well as providing a safe environment in which to present work-in-progress to faculty and peers. Other seminars, such as the Brown Bag series and Accounting Research Forums take place on a two- to three-weekly basis and cover a wide range of research topics.

An important feature of PhD life is teaching. On Fridays I teach two classes of a second year managerial accounting course, having attended the lecture earlier in the week. Teaching – particularly teaching a course for the first time – brings rewards both in terms of personal development and personal finances (the pay is not bad). These benefits must be traded off against the time required for class preparation and marking however. In addition to class teaching, from their second year onwards, PhD students become Academic Advisers. I have twenty tutees and hold office hours twice a week.

Most weeks I attend meetings which are not concerned specifically with my research topic. Two or three times a term I will meet with a visiting academic, which forces me to think outside my own research area and engage with different research styles as well as helping to build up a network of contacts globally. I also attend administrative meetings. For example, I am the departmental representative on the Research Students' Consultative Forum and attend termly meetings which offer the opportunity to get an LSE-wide view of issues relevant to research students and meet students from other departments.

Social aspects of the life of a PhD student in the Department are important and human interactions feature prominently in the typical PhD day. Shared PhD offices promote a mixture of friendly conversation as well as discussions on research issues, teaching and various other practicalities of being a PhD student. I regularly attend post-seminar lunches, departmental dinners and, from time to time, I go to the pub with other students. Discussions over a drink at the George can be entertaining and helpful in terms of one's research. It also allows me to try out the traditional PhD version of alchemy, although so far my attempts at turning beer into theories have proved unsuccessful – although enjoyable.

I hope this article reveals that the life of a PhD student in the Department is challenging but also varied, intellectually rewarding – and fun.



A day in the life of: Rita Samiolo

Lecturer in Accounting

12.30pm: Queue for lunch in the LSE Staff Dining Room with AC500 attendants and other colleagues. Make sure Helen knows we are using the table reserved for us, or we'll be in trouble! Have coffee in the Staff Common Room and catch-up with colleagues.

1.30pm: Office hour. If quiet, start marking AC211 class assignments on 'Open Book Cost Management'.

2.30pm: Print papers for next Library and Information Services Committee meeting. In preparation for the meeting, try to reflect on how latest technological innovations in the classroom may impact on our teaching model. Review call for papers for joint workshop with colleagues from the Stockholm Centre for Organizational Research: 'Organizing, Shaping and Creating Markets'.

4pm: Accounting research seminar: 'Organizational Learning and Control System Design'. Speaker gets many comments from very different theoretical perspectives, and not enough time is left to present all the slides. Resulting discussion quite rewarding for the audience... but will the speaker agree?

5.30pm: Check deadline and call for papers for next European Group for Organization Studies Colloquium. Start drafting an abstract and possible titles. My colleague Yuval Millo pops in with some fruit juice to share. Get his feedback on the abstract and discuss our joint presentation to the AC500 seminar 'Social Studies of Accounting and Finance'.

6.45pm: Jump on Circle line and stop for grocery shopping on the way home. Try to resist a ready-made meal and those wonderful black grapes shipped from the other side of the world.

8pm: Watch news online while making dinner. Check personal email and if there are friends on Skype. Find something to watch on BBC iPlayer. Hard choice between Never Mind the Buzzcocks and Newsnight.

10.30-10.45pm: Voice in my head says: turn off computer NOW!

11pm: Piles of books on my bed-side table... patiently waiting for summer.

Rita is currently lecturing on 'Managerial Accounting', 'Auditing, Governance and Risk Management', and 'Accounting, Organisations and Institutions'. She also runs some class seminars on 'Public Sector Auditing' for the Management and Government Departments. Her duties within the Department include acting as a departmental representative for Academic Board meetings, and sitting on the Accounting Teaching Quality Panel. She is also serving on the Library and Information Services Committee of LSE. Rita's present research focuses on project appraisal, with a specific interest in how accounting and economic valuations are questioned and transformed in environmental controversies. She is also interested in the role of accounting and auditing in the reform of the public sector, in the transnationalisation of governance models, and in how the distinction between the 'technical' and the 'political' is challenged and redefined in processes of institutional change.

7am: Get up, turn on computer. Quick look at Times online, La Repubblica, and Transport for London websites whilst having breakfast.

7.45am: Jump on the District line. First hard decision of the day: look at paper for afternoon seminar, or turn on the iPod?

8.30-8.45am: Turn on PC, check emails and update diary. Quickly read paper for accounting research seminar this afternoon. Check my notes for AC500 seminar at 11am.

11am-12.30pm: Attend AC500 PhD seminar: 'Accounting, Transnational Organizations, and World Society Theory'.

Academic Highlights

Dr Vasiliki Athanasakou

Publication: *Earnings management or forecast guidance to meet analyst expectations?*, (with NC Strong and M Walker) Accounting and Business Research 39 (1) (2009) pp.3–35

Organised the 3rd LSE/MAFG (MBS) Conference *The challenges of global financial reporting* held at the LSE, 11 May 2009

Presented the paper *Forward-looking performance disclosure and earnings quality* at the EAA 2009 Annual Meeting

Dr Gerben Bakker

Publication: *Entertainment Industrialised: The Emergence of the International Film Industry, 1890-1940* (Cambridge University Press, 2008)

Appointed as Specialist Adviser to the House of Lords Communications Committee
Adviser on the UK creative industries for the Department of Business, Skills and Innovation (BIS)

Professor Alnoor Bhimani

Keynote speeches: *Management Accounting: Global Prospects* at the CIMA World Conference 2009, Kuala Lumpur, Malaysia, 13-14 July 2009

Global Issues in Management Accounting Research at the Ninth Manufacturing Accounting Research Conference Münster, Germany, 21-24 June 2009

How Notions become Structures: The Global Institutionalisation of Corporate Governance at the Third Alternative Perspectives in Accounting Research Conference, Quebec City, 11-12 April 2008

Publications

Management Accounting: Retrospect and Prospect (with M. Bromwich) (London, UK: Elsevier/CIMA, 2009)

Risk Management, Corporate Governance and Management Accounting: Emerging Contingencies. Management Accounting Research, 20 (1), (2009), pp. 2-5

The role of a crisis in reshaping the role of accounting, Journal of Accounting and Public Policy 27 (6), (2008) pp. 444-454

Professor Michael Bromwich

Awarded the CIMA Gold Medal in June 2009 (see page 9)

With Al Bhimani organised and chaired the 30th meeting of MARG (see page 4)

Publication: *Management Accounting: Retrospect and Prospect* (with A Bhimani) (London, UK: Elsevier/CIMA, 2009)

Dr Stefano Cascino

Forthcoming: Invited speaker – paper: *Do Harmonized Accounting Standards Lead to Harmonized Accounting? German-Italian Evidence* at the Annual

Accounting Research Conference organized by the Pennsylvania State University to be held on 30 April-1 May 2010

Presented research at the 2009 American Accounting Association Annual Conference held in New York 1-5 August, 2009

Presented paper at the 2009 IAS Mid Year Meeting of the American Accounting Association held in St. Petersburg, Florida, 12-14 February 2009

Professor David Cairns

Financial Reporting Review Panel

Publication: *IFRS Fair Value Measurement and Accounting Policy Choice in the United Kingdom and Australia*, (with Dianne Massoudi and Ann Tarca), (September 2008)

Dr Yasmine Chahed

Completion of PhD *Mistrust in Numbers: The rise of non-financial and future-oriented reporting in UK accounting regulation in the 1990s* with no corrections in December 2009

Development and management of AC100 teaching and learning support in 2008 which has since become a leading example for teaching innovation at LSE (with Andrea Mennicken) (see page 13)

Selected as the EAA Nominee to the AAA-Deloitte-J Michael Cook 2007 Doctoral Consortium, Lake Tahoe, California, at the 2007 EAA Doctoral Colloquium in Sintra, Portugal

Dr Pascal Frantz

Completion of a project sponsored by AREL and UNICREDIT with other participants from Catholic University Milan and Macerata University on the returns to mergers and acquisitions in the European banking industry

Publications

M&A operations and performance in banking, Journal of Financial Services Research (with E Beccalli), (2009)

Large shareholders and corporate governance, Economics of Governance (with N Instefjord,) (2009) 10 (4), pp. 297-321

Le aggregazioni bancarie: gli effetti sulla performance operativa in Le Aggregazioni Tra Banche in Europa (il Mulino) edited by Paolo Gualtieri (with E Beccalli, 2008)

Dr Lisa Goh

Research visit to Tilburg University in March 2010

Presentation at the Journal of Accounting Auditing and Finance symposium in *An International Perspective on Performance Evaluation and Executive Compensation*, in Milan, September 2009

Dr Martin Giraudeau

Completion of PhD (University of Toulouse) entitled *La fabrique de l'avenir. Une sociologie historique des business plans (The Making of the Future. A Historical Sociology of Business Plans)*, March 2010

Co-organizer with Franck Cochoy, Jean-Pascal Gond and Jacques Igalens of the *Performativity as Politics: Unlocking Economic Sociology* conference, University of Toulouse, Autumn 2008

Fulbright Visiting Fellow at the Massachusetts Institute of Technology (MIT) Program in Science, Technology, and Society, Cambridge, Massachusetts autumn 2008

Publication: *The Drafts of Strategy: Opening Up Strategic Plans and their Uses*, Long Range Planning, vol. 41, no 3, pp. 291-308 (2008)

Dr Matthew Hall

Publications

Accounting information and managerial work. Accounting, Organizations and Society, (2010)

The effect of comprehensive performance measurement systems on role clarity, psychological empowerment and managerial performance. Accounting, Organizations and Society 33, pp. 141-163

Organised the 2nd Workshop on Management Accounting as Social and Organizational Practice was held on 2-3 April 2009

Dr Silvia Jordan

Publications

Learning to be surprised. How to foster reflection-in-action in a high-reliability context, forthcoming in Management Learning

Reflection and Mindfulness in Organizations: Rationales and Possibilities for Integration. (with M Messner and A Becker) Management Learning 40 (4), pp. 465-473 (2009)

Schrödinger Scholarship / Austrian Science Foundation Award 2009

Dr Liisa Kurunmäki

Publications

Regulatory Hybrids: Partnerships, Budgeting and Modernising Government (with Peter Miller), forthcoming in Management Accounting Research

Calculating Hybrids (with Peter Miller and T OLeary), in *Calculating the Social: Standards and the Re-configuration of Governing* (Palgrave Macmillan, 2010), edited by V Higgins, S Kitto and W Lerner
Counting the Costs: The Risks of Regulating and Accounting for Healthcare Provision

(with Peter Miller), in *Health, Risk and Society*, Vol. 10, No 1. (February) pp. 9-21
 Co-organizer of New Public Management Workshop in Edinburgh on 12-13 November 2009, and co-editor of special issue of *Management Accounting Research* based on papers from the workshop
 Member of Scientific committee of the EAA 32nd Annual Congress in Tampere (2009), and EAA 33rd Annual Congress in Istanbul (2010)

Dr Kevin Li

Qualified as Chartered Accountant of The Institute of Chartered Accountants of England and Wales (ICAEW) with Deloitte London in 2008
 Attended ICAEW Conference on Information for Better Markets 2009

Professor Richard Macve

Honoured with the Distinguished Academic Award 2010, by the British Accounting Association (BAA)

Learning Mandarin (have reached Intermediate level!)

Invited as Distinguished Visiting Professor at Osaka City University April 2010

Dr Andrea Mennicken

Publications

Connecting Worlds: The translation of International Auditing Standards into Post-Soviet audit practice, (with H Vollmer and A Preda) *Accounting, Organizations and Society*, 33 (4/5), 2008, pp. 384-415

Tracking the Numbers: Across Accounting and Finance, Organizations and Markets, *Accounting, Organizations and Society*, 34 (5), 2009, pp. 316-337

Awarded funding by STINT (The Swedish Foundation for International Cooperation in Research and Higher Education) for increasing cooperation with SCORE (Stockholm Centre for Organizational Research). Title of project 'Reorganising Economy and Society: Risk, Regulation, Markets and Democracy in the 21st century' (size of award: SEK 1,043,00, approximately £80,230), years: 2009-11

LSE Annual Fund Teaching Innovation Award (2008/9 and 2009/10) for advancements in teaching and learning (£10,000)

Presented papers at the following conferences: EAA 2009 in Tampere, EGOS 2009 in Barcelona, IPA 2009 in Innsbruck, plus invited presentation at SCORE

Organised a workshop entitled *Regulating Risks and Organizing Markets* in September 2009 at the LSE (CARR) for CARR and SCORE staff and research associates

Professor Peter Miller

Publications

Governing the Present (with N Rose) (Polity Press, 2008)

Selection of *Political Power Beyond the State* (joint with N Rose) for inclusion in British Journal of Sociology 60th Anniversary edition

Accounting, Organizations and Institutions: Essays in Honour of Anthony Hopwood (with CS Chapman and DJ Cooper)

Dr Yuval Millo

Gave a talk themed *Accounting for liquidity: The constitution and the demise of the options market maker*. at Saïd Business School, Oxford

Interviewed by the Wilmott Risk magazine for a piece about his work

Invited as keynote speaker to a conference about the Social Studies of Finance, organized by CNRS, Paris

Christopher Noke

Publication: *Advising on the Act. The UK Companies Act Consultative Committee and Accountancy Advisory Committee 1948-1972*, *Accounting History*, Vol. 12, No 2, 2007, pp. 165-204
 Departmental Tutor 2008/9 and 2009/10, Department of Accounting, LSE

Professor Michael Power

Awarded honorary doctorate in economics by University of St Gallen, Switzerland, May 2009

Publication: *Organized Uncertainty* Oxford University Press, paperback edition (2008)
 Called as Witness for Treasury Select Committee on Banking Crisis in January 2009

Dr Rita Samiolo

Presented paper: *Accounting for Infrastructure and Technologies of Calculation: the Controversy over the Economic and Environmental Appraisal of the Flood Protection Scheme for Venice to the 24th EGOS Colloquium*, Sub-theme 39: 'Unsettling Technology and Accountability', chaired by Elena Simakova, Catelijne Coopmans and Steve Woolgar. The conference was hosted by Vrije University Amsterdam, The Netherlands, July 2008

Awarded PhD in October 2008 with a thesis on 'Governing Waters: Quantification and Politics in the Safeguard of Venice', with no corrections

Presented paper: *The Politics of Quantification in Project Appraisal: Cost-benefit Analysis, Venice, the Environment to the last Interdisciplinary Perspectives on Accounting Conference*, hosted by the Innsbruck University School of Management, Innsbruck, Austria, July 2009

Dr Ana Simpson

Publications

(forthcoming) *Analysts Use of Non-financial Information Disclosures*, *Contemporary Accounting Research* (2010) *Voluntary Disclosure of Advertising Expenditures*, *Journal of Accounting, Auditing and Finance*, Vol. 23 Issue 3, (2008), pp. 404-436

Dr Kazbi Soonawalla

Invited and organised for Professor Wayne Landsman to speak to students and faculty on role of accounting in financial crisis

Wrote a case study with Professor Bhimani on adoption of The Connected Reporting Framework by HSBC. This is to be published in a book

Publication: (with Jennifer Ireland), forthcoming *The Pooling of Interests to End the Pooling Method in IFRS*, in *Journal of Accounting, Auditing, and Performance Evaluation*

Professor Wim Van der Stede

Appointments

CIMA Professor of Accounting and Financial Management in 2008. Elected as President of the Management Accounting Section (MAS) of the American Accounting Association (AAA)

Associate Editor of *Contemporary Accounting Research*. Continued to serve on the Publication Committee of the European Accounting Association (EAA) and the Finance Committee of the American Accounting Association (AAA)

Awards

The Jim Bulloch award for Innovations in Management Accounting Education from the AAA Management Accounting Section and the Institute of Management Accountants

The Article of Outstanding Merit from the International Federation of Accountants (IFAC), Professional Accountants in Business; and awarded the American Accounting Association Notable Contribution to Management Accounting Literature Award

Enterprise Governance article was winner of IFACs Articles of Merit for Professional Accountants in Business
 Given several keynote or plenary speeches, including at the AICPA/CIMA/CMA Executive Academy, the AICPA/CIMA/CMA Financial Executives Leadership Forum, the Austrian Controllers Institute, the European Risk Conference, the German Academic Association for Business Research, and the Belgian Institute of Management Accountants and Controllers

Recent publications



Management Accounting: retrospect and prospect by **Alnoor Bhimani** and **Michael Bromwich**, Elsevier/CIMA (2009)



IT and European Bank Performance by **Dr Elena Beccalli**, Palgrave Macmillan (2007)



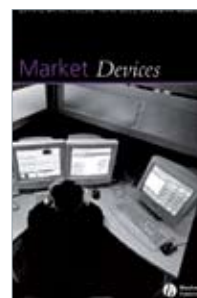
Handbook of Management Accounting by **Alnoor Bhimani** CHH, a Wolters Kluwer Business (2009)



Zahlenwerk: Kalkulation, Organisation und Gesellschaft [Number-Work: Calculation, Organisation and Society] by **Dr Andrea Mennicken** and Hendrik Vollmer, Perfect Paperback (2007)



Accounting, Organizations, and Institutions: Essays in Honour of Anthony Hopwood edited by **Peter Miller** (with Christopher S Chapman, David J Cooper), Oxford University Press (2009)



Market Devices by **Dr Yuval Millo** (with M Callon and F Muniesa), Blackwell (2007)



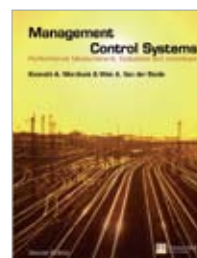
Governing The Present by **Peter Miller** and Nikolas Rose, Polity (2008)



Organized Uncertainty: Designing a World of Risk Management by **Professor Michael Power**, Oxford University Press (2007)



An Experiment in 'Fair Value' Accounting? by Dr Joanne Horton, **Professor Richard Macve** and George Serafeim, Institute of Chartered Accountants in England and Wales (2007)



Management Control Systems, Performance Measurement, Evaluation and Incentives by **Professor Wim A Van der Stede** (with Kenneth Merchant), Pearson Education (2007)

Administrative team



The administrative team in the Department of Accounting provides a service to faculty, students and academic visitors alike. The team consists of:



Charlotte Knights
Departmental Manager



Dorothy Richards
Graduate Admissions Manager, Diploma and MSc Accounting and Finance Programme Manager



Rebecca Farrier
Student Services Manager, BSc Accounting and Finance and PhD in Accounting Programme Manager



Lucy Bennett
MSc Accounting, Organisations and Institutions Programme Manager



Justin Adams
Departmental Administrator



Elizabeth Venning
Student Information Centre Assistant

Department of Accounting Visitors 2009/10

Per Olsson *September 2009*
Duke University – Fuqua School of Business

Julie Labatut *October 2009 – September 2010*
INRA, Toulouse, France

Amedeo Pugliese *December 2009*
University of Naples, Italy

Prabhu Sivabalan *January 2010*
University of Technology, Sydney

Henri Dekker *January 2010*
University of Amsterdam

Hanna Sivola *January 2010*
University of Oulu

Joachim Gassen *January 2010*
Humboldt University

Sebastian Botzem *January 2010*
WZB Social Research Science Centre

Wayne Landsman *January 2010*
University of North Carolina at Chapel Hill

Anke Muessig *January – March 2010*
Universitat St. Gallen, Switzerland

Philip Joos *February 2010*
University of Tilburg

Dennis Campbell *February 2010*
Harvard Business School

Ann Vanstraelen *March 2010*
Maastricht University

Jan Barton *March 2010*
Emory University – Goizueta Business School

Anne Loft *March 2010*
Lund University, Sweden

Mark Dirsmith *April 2010*
Penn State – Smeal College of Business

Brown Bag Seminars 2009/10



3 November 2009

Professor Zoltan Matolcsy (pictured above)

University of Technology, Sydney

'The Association between the Market Risk of Equity and Board Characteristics'

19 November 2009

Professor Charles Smith

City University, New York

'Revisiting and Rethinking Pricing: Prices as Glosses'

10 December 2009

Dr Julie Labatut

INRA, Toulouse

'From ostensive to performative aspects of routines: a three-dimensional framework'

18 January 2010

Professor Joachim Gassen

Humboldt, University of Berlin

'Investor Fear and Earnings Management'

20 January 2010

Mr Sebastian Botzem

WZB Social Research Science Centre

'The politics of accounting regulation: The absence of users of financial statements in transnational standard setting'

27 January 2010

Professor Wayne Landsman

University of North Carolina at Chapel Hill

'Accounting and the Global economic crisis'

18 February 2010

Dr Prabhu Sivabalan

University of Technology, Sydney

'Social identity theory and the re-affirmation of budget relevance'

10 March 2010

Mr Tommaso Palermo

Politecnico Di Milano

'Integrating risk and scorecards: an empirical investigation'

17 March 2010

Professor Jan Barton

Emory University

'Is It OK to Manage Earnings?'

Accounting Research Forums 2009/10

Michaelmas Term 2009

18 November 2009

Professor Peter Pope (pictured below)

Lancaster University

'Earnings quality effects of mandatory IFRS adoption'

25 November 2009

Professor Andrew Yim

Tilburg University

'Fraud Detection and Financial Reporting and Audit Delay'

Lent Term 2010

20 January 2010

Professor Henri Dekker

University of Amsterdam

'Organizational Learning and Control System Design'

10 February 2010

Professor Dennis Campbell

Harvard Business School

'Implicit Control Mechanisms and Organizational Learning'

17 February 2010

Professor Philip Joos

University of Tilburg

'Mandatory Adoption of IFRS and Analysts' Forecasts Information Properties'

3 March 2010

Professor Ann Vanstraelen

Maastricht University

'Management reporting on internal control and accruals quality: Insights from a "comply-or-explain" internal control regime'

17 March 2010

Professor Ann Loft

Lund University

'The global audit profession and the international financial architecture: Understanding regulatory relationships at a time of financial crisis'



Department of Accounting

Faculty

Dr Vasiliki Athanasakou

Lecturer in Accounting

Dr Gerben Bakker

Lecturer in Economic History and Management
(joint with Economic History)

Professor Al Bhimani

Professor of Management Accounting, Head
of Department of Accounting

Professor Michael Bromwich

CIMA Professor of Accounting and
Financial Management, Emeritus

Dr Stefano Cascino

LSE Fellow

Dr Yasmine Chahed

LSE Fellow

Dr Pascal Frantz

Lecturer in Accounting and Finance

Dr Lisa Goh

Lecturer in Accounting

Dr Martin Giraudeau

LSE Fellow

Dr Matthew Hall

Lecturer in Accounting

Dr Silvia Jordan

LSE Fellow

Dr Liisa Kurunmäki

Reader in Accounting

Dr Kevin Li

LSE Fellow

Professor Richard Macve

Professor of Accounting

Dr Andrea Mennicken

Lecturer in Accounting

Professor Peter Miller

Professor of Management Accounting

Dr Yuval Millo

Lecturer in Accounting

Mr Christopher Noke

Senior Lecturer in Accounting, Departmental Tutor

Professor Michael Power

Professor of Accounting

Dr Rita Samiolo

Lecturer in Accounting

Dr Ana Simpson

Lecturer in Accounting

Dr Kazbi Soonawalla

Lecturer in Accounting

Professor Wim A Van der Stede

CIMA Professor of Accounting and Financial Management

Visiting Fellows and Professors

Dr Elena Beccalli

Visiting Senior Fellow in Accounting

Professor David Cairns

Visiting Professor in Accounting

Professor Robert Chenhall

Visiting Professor in Accounting

Professor Joanne Horton

Visiting Senior Fellow in Accounting

Professor Wayne Landsman

Visiting Professor in Accounting

Professor Ken Peasnell

Visiting Professor in Accounting

Professor Martin Walker

Visiting Professor in Accounting

Administrative team

Charlotte Knights

Departmental Manager

Dorothy Richards

Graduate Admissions Manager, Diploma and
MSc Accounting and Finance Programme Manager

Rebecca Farrier

Student Services Manager, BSc Accounting and Finance
and PhD in Accounting Programme Manager

Lucy Bennett

MSc Accounting, Organisations and
Institutions Programme Manager

Justin Adams

Departmental Administrator

Elizabeth Venning

Student Information Centre Assistant

LSE Accounting

Newsletter of the LSE Department of Accounting

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