

# Accounting Matters



**In the Department of Accounting, we had another year where accounting mattered a great deal, and not just to us. As you will read inside these pages, we have kept busy researching, teaching, presenting, debating and engaging with all manner of accounting.**

And all manner of accounting we address indeed. In the management accounting area, we have perspectives inside this magazine on big data by colleague Al Bhimani (pages 2 and 14) and how these affect accounting directly through data availability and analysis, creating new roles often referred to as data analysts, as well as indirectly through all kinds of decisions that big data trigger and then must be accounted for, often unconventionally because notions such as “direct” costs may be quite elusive.

In the financial accounting and capital markets area, we have several pieces inside this magazine on issues related to the use, usefulness, and quality of financial reporting for securities valuation and for contracting. The projects on these important issues that colleagues Peter Pope (page 4) and Stefano Cascino (pages 2 and 14) report on in this magazine have been generously supported by external grants.

The department has indeed been successful in securing support for its research. Testimony to this success is the risk culture project by colleagues Mike Power and Tommaso Palermo (page 6), which continues to receive much interest following the final report launch at Lloyds of London in September last year, and on which topic Mike has been invited to give prestigious lectures (page 10).

Our faculty also continue to speak at many events, such as, to name one, Andrea Mennicken who gave the opening plenary at the French Accounting Association Annual Congress (page 3), in addition to many paper, panel, and keynote presentations we give around the globe for academic as well as practitioner audiences. You will read about these, for example, on page 12 where Professor Jorgensen summarises his presentation on IFRS adoption at the American Accounting Association (AAA), as well as in the faculty highlights on pages 17-19.

Colleagues also have received prestigious awards and honours. Congratulations to Professor Miller who received an honorary doctorate from Copenhagen Business School (page 3), Visiting Professor Wayne Landsman who won the AAA Outstanding Educator Award and an AAA Best Paper Award (page 9), as well as colleagues Chris Constantinou and Renuka Fernando who were the recipients of two school-wide teaching recognitions (page 15). I also congratulate several of our students for their award-winning performance on their respective programmes of study (page 15).

Our programmes indeed continue to kindle the minds of eager students, some testimonies to which are inside regarding the Accounting, Organisations and Institutions Student Society (page 16) and the MSc Law and Accounting programme (page 12).

Needless to say, we enjoy having visitors who share their research and insights with us (page 20). This includes visitors to CARR, which continues to be the vibrant hub for international scholarly and practitioner debates in risk and regulation. I especially thank Mike Power for his capable leadership of CARR for many years, and I wish colleagues Martin Lodge and Andrea Mennicken the very best of success taking over, having already launched several new CARR initiatives (pages 10 and 13).

The department doesn't seem to lack the gusto to take on new initiatives, some of which not so “new” anymore, such as the 35th edition of the Management Accounting Research Group conference (page 5), but also workshops and conferences on cutting edge issues, such as the Financial Reporting and Auditing as a Social and Organizational Practice workshop (page 4), and colleagues' participation in the Numbers from the Bottom Up workshop (page 8). In April, LSE was the venue for the British Accounting & Finance Association annual conference, and this coming year we will host the *Journal of Accounting & Public Policy* conference on the theme of accounting regulation and politics.

It was great to hear back from some of our alumni (pages 9 and 11), as well as to find out about a day in the life of a current PhD student (page 7), while I am about to welcome the new class of eager students who will make the department, LSE and London their home, for some time at least. Wishing you all the best of success for the coming academic year.

**Wim A Van der Stede**

Head of Department of Accounting