



5th

2014 ANNUAL DINNER & AWARDS CEREMONY

WELCOME

CONTACT US:

Centre for Accounting & Industry Partnerships

Directors: Associate Professor Brad Potter | bnpotter@unimelb.edu.au | 03 8344 4989
Professor Colin Ferguson | colinf@unimelb.edu.au | 03 8344 4482
Professor Stewart Leech | saleech@unimelb.edu.au | 03 8344 5314

Australian Accounting Hall of Fame

Director: Dr Phillip Cobbin | pecobbin@unimelb.edu.au | 03 8344 4039

Mailing address:

Centre for Accounting & Industry Partnerships, Department of Accounting
Faculty of Business and Economics Building, Level 7, 198 Berkeley Street, Carlton
The University of Melbourne
Victoria 3010 Australia

Telephone: + 61 (3) 8344 5475 | **Web:** www.fbe.unimelb.edu.au/accounting/caip



THE CENTRE FOR ACCOUNTING AND INDUSTRY PARTNERSHIPS



WELCOME

Tonight, Wednesday 19th March, 2014, we honour some of Australia's most distinguished accounting practitioners and academics who have been adjudged to have made a significant contribution to accounting in Australia, past or present.

All of our inductees exemplify the profound wealth of accounting expertise that exists in Australia. These individuals have shaped, and continue to shape, the profession with their remarkable achievements inspiring generations of like-minded accounting practitioners and academics.

MAJOR SPONSORS

The Centre for Accounting & Industry Partnerships extends its warmest appreciation and thanks to the major sponsors of the 2014 Australian Accounting Hall of Fame Dinner and Awards Ceremony for their support and assistance.



CPA Australia is one of the most influential and connected organisations in the world with membership of more than 150,000 finance, accounting and business professionals.

The CPA designation is recognised globally with CPAs working in more than 127 countries, in the top 50 ASX listed companies, and across the top 100 global brands. Offices in each state of Australia, Europe, China, Indonesia, Malaysia, New Zealand, Singapore and Vietnam grant CPAs instant access to a network of international business leaders.

With an ongoing commitment to integrity, excellence and innovative thinking, CPAs are at the forefront of strategic business leadership.

CPA Australia is one of the most influential and connected organisations in the world with membership of more than 144,000 finance, accounting and business professionals.



Institute of Chartered Accountants Australia

The Institute of Chartered Accountants Australia is the professional body for Chartered Accountants in Australia and around the globe.

Representing current and future professionals and business leaders, the Institute has a pivotal role in upholding financial integrity in society through a commitment to ethics and acting in the public interest.

The Institute engages in advocacy and thought leadership, influencing a range of policy areas impacting the Australian economy and domestic and international capital markets, underpinned by our members' knowledge and experience.

A watershed member vote in 2013 set the course for the Institute to amalgamate with the New Zealand Institute of Chartered Accountants (subject to obtaining formal government approvals and effecting amendments to constituent documents) with the vision of becoming the trusted leaders in business and finance.

The proposed new institute – Chartered Accountants Australia and New Zealand – is expected to have more than 90,000 members in total with 17,000-plus candidates, giving us greater scale and influence on the world stage.

The Institute is on the Board of the International Federation of Accountants, and is connected globally through the 800,000-strong Global Accounting Alliance, and Chartered Accountants Worldwide which brings together leading Institutes in Australia, England and Wales, Ireland, New Zealand, Scotland and South Africa to support and promote over 320,000 Chartered Accountants in more than 180 countries.

THE AUSTRALIAN ACCOUNTING HALL OF FAME

THE SELECTION COMMITTEE

The Australian Accounting Hall of Fame selection committee is an independent committee which consists of some of the most influential and respected accountants from academe, accounting practice, government and business from around Australia.

HISTORY

Accounting in Australia has a long and distinguished heritage. Organised accounting dates from the late 19th Century and the mid-20th Century is often seen as the golden age of the profession as it commenced a maturing process that arguably continues to this day.

Throughout this long and distinguished history there have been many individuals whose achievements have been significant and whose impact on the development of the discipline has been profound. The Australian Accounting Hall of Fame seeks to pay tribute to those considered to be pre-eminent within the discipline.

ESTABLISHMENT

The Department of Accounting in the University of Melbourne established the Australian Accounting Hall of Fame. The affairs of the Hall of Fame are managed by the Centre for Accounting and Industry Partnerships within the Department.

MISSION

The Australian Accounting Hall of Fame honours and celebrates the most distinguished accounting practitioners and academics who have made a significant contribution to the advancement of accounting in Australia, past or present.

Their task is to elect the most distinguished accounting practitioners and academics who are considered to have made a significant contribution to the advancement of accounting in Australia. Committee members serve a five year term and are eligible for consecutive terms. Committee members act in an honorary capacity. The committee cannot include any member who is a direct subject of a nomination to the Australian Accounting Hall of Fame. Should such a situation arise, either the nomination must be withdrawn or the committee member must stand down from the committee for that nomination cycle.

SELECTION COMMITTEE MEMBERS



Phillip Cobbin (Chairman)
Senior Lecturer
The University of Melbourne

Keith Alfredson
Past Chairman
Australian Accounting Standards Board

S. Dianne Azoor Hughes
Partner
Pitcher Partners

David Boymal AM
Past Chairman
Australian Accounting Standards Board

Philip Brown AM
Professor
The University of Western Australia
The University of New South Wales

Geoffrey Burrows
Associate Professor
The University of Melbourne

Robert Chenhall
Emeritus Professor
Monash University

Graeme Dean
Honorary Professor
The University of Sydney

Michael Gaffikin
Emeritus Professor
University of Wollongong

Jayne Godfrey
Professor
The Australian National University

Peter Green
Professor
The University of Queensland

Phil Hancock
Professor
The University of Western Australia

Bryan Howieson
Associate Professor
The University of Adelaide

Annette Kimmitt
Asia-Pacific Accounts Leader
Ernst & Young

Zoltan Matolcsy
Professor
University of Technology, Sydney

Jan McCahey
Partner
PricewaterhouseCoopers Australia

Warren McGregor
Past Member
International Accounting Standards Board

Lee Parker
Professor
RMIT University

Brett Rix
VP External Reporting and Governance
BHP Billiton

Kevin Stevenson
Chairman and CEO
Australian Accounting Standards Board

Ken Trotman
Professor
The University of New South Wales

Brian West
Professor
Federation University Australia

Jan West AM
Non executive Director

Peter Wolnizer OAM
Emeritus Professor
The University of Sydney



ROBERT CHENHALL

Professor Robert Chenhall is internationally renowned for his significant and sustained contribution to the field of management accounting.

Over an academic career spanning more than forty years, he has published a substantial number of papers in the top-tier accounting journals and is known internationally for his innovative and influential research.

CITATION READ BY

Kim Langfield-Smith

Professor
Monash University

NOMINATION PREPARED BY

Kim Langfield-Smith

Professor
Monash University

Rob's research is highly cited and over the past 20 years he has held many ARC Discovery and Linkage Grants. He has a strong reputation as a mentor of junior management accounting researchers both in Australia and overseas and has been a frequent contributor to a range of doctoral workshops across Europe.

Rob began his career with a Bachelor of Economics from Monash University and after working in the banking industry moved to the UK. In 1972 he graduated with a Master of Science from Southampton University. He was a lecturer at Sheffield University from 1971 to 1973 before returning to Australia to work at Macquarie University where he completed his doctoral studies. He remained at Macquarie University until 1984 before taking up a professorial position at La Trobe University in 1985. In 1988 he was appointed Professor of Accounting at Monash University. Over his career he has held a range of visiting appointments including the London School of Economics, INSEAD, Naval Postgraduate School, and Aarhus Business School. On his retirement from Monash University in 2012 Rob Chenhall was appointed *Emeritus Professor*.

What is unique about Rob's research is that although he has been publishing for more than thirty years the quality and quantity of his research steadily increased. Throughout this long period he maintained his energy for and commitment to innovative research. The focus and approach of his research evolved to accommodate new ways of thinking and new research approaches. He was an early adopter of new methodologies in the field of management accounting research including cluster analysis and partial least squares modelling. He was also active in incorporating new bodies of literature, theories and concepts in his papers such as social capital and 'compromising accounts'. Those who have worked with him as co-authors have benefited from his drive, creativity and commitment to excellence.

In the 1980s he pioneered the application of contingency theory to management accounting research. His subsequent work focused on examining how practices such as performance measurement systems and activity-based costing assist organisations in gaining strategic advantage and improved performance. This involved considering how management accounting is implicated in managing various aspects of the value chain such as outsourcing, supply chains, production processes and customer relationships. The implications for the design of management accounting for contemporary issues in management such as team-based structures, trust and organisational learning were also explored. More recently he pioneered research in the area of management control systems in non-government organisations, specifically linking social capital and management control systems, and examining the role of management control systems in developing compromises within organisations.

Rob's research is always of the highest quality with most of his papers published in leading international journals. His important critical review papers have been and continue to be widely cited. Rob has published forty-six papers and eleven books and chapters. Within his extensive list of publications, nineteen have appeared in the elite journals. Notably, he has had eleven papers published in *Accounting, Organizations and Society (AOS)* and two in *The Accounting Review (TAR)*. Over the past ten years, several of Rob's papers have been listed among the top twenty-five downloaded

papers from AOS. This speaks to the quality and impact of his work. His 1998 AOS paper with Kim Langfield-Smith, *The Relationship Between Strategic Priorities, Management Techniques and Management Accounting: An Empirical Investigation Using a Systems Approach* was awarded the "Anbar Citation of Excellence, Highest Quality Ranking". It is still listed on the Elsevier website as one of the Top 25 downloads for this journal having been cited on 129 occasions. His 2003 single-authored AOS paper *Management Control Systems Design Within its Organizational Context: Findings from Contingency Modelling and Directions for Future Research* has been cited on 370 occasions and his 2005 paper *Integrative Strategic Performance Measurement Systems, Strategic Alignment Of Manufacturing, Learning and Strategic Outcomes: An Exploratory Study* in the same journal cited 156 times. His 1986 TAR paper with David Morris, *The Impact of Structure, Environment and Interdependence on the Perceived Usefulness of Management Accounting Systems* has an outstanding 683 citations.

Rob has also contributed greatly to the development of research in management accounting through his many activities relating to doctoral education. He has supervised several research students who now have their own international reputations and over many years he has been a key contributor to the EIASM EDEN Doctoral Seminar on Quantitative Empirical Research in Management Accounting. It is through this workshop, held every two years in Brussels that Rob has influenced new generations of management accounting researchers.

He has also been responsible for the design and delivery of a variety of other doctoral courses and events across Europe and in Australia. Rob has actively seized the opportunity that such events offer to share his expertise, knowledge, and enthusiasm for management accounting research with new researchers. It is in his interactions and interventions in these and other forums that his citizenship and generous nurturing of the scholarly management accounting community shines through.

In addition to his extensive publication list Rob has held membership of at least twelve editorial boards of leading international journals including *Accounting, Organizations and Society*, *Journal of Management Accounting Research*, *Management Accounting Research*, and *Behavioral Research in Accounting*. He has been an Associate Editor

of the *Journal of Management Accounting Research*. Many prestigious research awards have come his way and he has received frequent invitations to be a keynote speaker at a wide variety of international conferences. In the 2012 Brigham Young University rankings of accounting researchers, Rob was ranked among the top ten management accounting researchers in the world over the last 6, 12 and 20 years. He is the only Australian to achieve this status. He was also ranked number one in the world of those management accounting researchers who use survey and field study methods over this same period, a remarkable achievement. In 2009, he received the Outstanding Contribution to Research Award of AAFANZ (the Accounting and Finance Association of Australia and New Zealand). At that time there had been only five other winners of this award. In 2011, Rob was successfully nominated for the 2012 Lifetime Contribution Award from the Management Accounting Section of the American Accounting Association. He is only the second non-American (and the only Australian) to have received this award.

His successful nomination was accompanied by letters from eminent international management accounting scholars who willingly provided their support. Included in this group were the late Anthony Hopwood (Oxford University and founding editor of *Accounting, Organizations and Society*), Mike Shields (Michigan State University), Chris Ittner (The Wharton School), Kari Lukka (University of Turku), Frank Moers (Maastricht University), and Ken Merchant (University of Southern California).

Rob has also contributed to the broader accounting profession, business and government. In the 1990s, Rob became involved in the establishment of INSITE Connect (initially named the Australian Centre for Management Accounting Development (ACMAD)) at the University of New South Wales. INSITE Connect was an industry-based group established to promote best practice in management accounting by creating networks of practitioners, educators and organisations developing formal education programs and sponsoring industry-relevant research. He was the Victorian Director for most of the 1990s. Rob served for many years on CPA Australia's Research Committee and on other committees of the profession. He has chaired the American Accounting Association's Outstanding Publication Award committee for management accounting. He is

“ Throughout this long period he maintained his energy for and commitment to innovative research. The focus and approach of his research evolved to accommodate new ways of thinking and new research approaches. He was an early adopter of new methodologies in the field of management accounting research including cluster analysis and partial least squares modelling. ”



W. JOHN KENLEY

Dr John Kenley was an accounting standards pioneer in the truest sense of the words. As one of Australia's first standard setters he was a proactive, guiding figure in building Australia's reputation in the accounting standard-setting worldwide. John Kenley excelled through his commitment to the development and dissemination of accounting principles and practices which underpinned the development, application and review of accounting standards in Australia.

an international assessor for the Australian Research Council, and has provided consulting services to many Australian organisations and the Victorian Government. He has been an expert witness on legal cases in relation to costing and economic issues.

Over the course of a long career Rob has significantly advanced the knowledge of the discipline of management accounting through his outstanding research. He has had a significant impact on junior researchers and those colleagues who have worked with him. His contributions can be summed up in a comment from the late Anthony Hopwood:

It is difficult to think of anyone else who has done more to take forward the systematic study of the organisational and wider factors that shape the design and form of accounting and control systems in organisations.

CITATION READ BY Jon Aloni

General Manager Victoria
CPA Australia

NOMINATION PREPARED BY Jon Aloni

General Manager Victoria
CPA Australia

Born in 1924, John Kenley matriculated from Coburg High School and joined the Australian Public Service in early 1941 as a clerk in the Department of Supply and Development. Enlisting in the Royal Australian Air Force in 1942, he was posted to remote Exmouth Gulf as a radar operator, a task he blamed for the eyesight problems he suffered later in life. At Exmouth his duties also included operating the kerosene-fuelled lighthouse. Under the Commonwealth Reconstruction Training Scheme he completed, in 1948, a Bachelor of Commerce at The University of Melbourne. This was followed by a Master of Commerce in 1954 with a thesis that examined the effects of World War 2 on secondary industry in Australia. His PhD from the California Western University, awarded in 1978, was earned with a thesis on the objectives of financial statements. While in the Public Service he transferred to the Department of Shipping and Transport in 1951 as Senior Research Officer and was involved in Commonwealth-State relations in relation to road funding and motor-vehicle charges, work that stood him in good stead when he moved to the Commonwealth Grants Commission in 1960 as Senior Finance Officer.

In 1962 he left the Public Service to join the Australian Society of Accountants (ASA) (now CPA Australia) as its first Technical Officer, later Technical Director. This appointment proved to be ground breaking for the ASA as it became increasingly involved in the formulation of accounting principles and later accounting standards. One of his early tasks in this role was authoring the Society's own history: *History of the Australian Society of Accountants and its Antecedent Bodies, 1887 to 1962*. Another task involved the preparation and the subsequent publication in 1966 by the then General Council of the Society of the Report *Accounting Principles and Practices Discussed in Reports on Company Failures*. This report was reprinted for a number of years and was included in its entirety in the ASA Members Handbook.

When the ASA and the Institute of Chartered Accountants in Australia (ICAA) set up a separate Accountancy Research Foundation in 1966, Dr Kenley was invited to spend one third of his time on work for the Foundation. As such he was the first person to work for the interests of the combined accounting profession in Australia. Established in the aftermath of highly-publicised company failures in the early 1960s, the Foundation was seen as a vehicle for countering criticisms of deficient financial-reporting practices. Dr Kenley sought, through his writings and dissemination of ideas, to advance the interests of the profession following the disastrous corporate failures of the early to mid-1960s which had not only implicated accounting and auditing but also had highlighted deficiencies regarding the state of accounting principles in Australia. In July 1968 he became the first full-time employee of the Foundation (renamed as the Australian Accounting Research Foundation (AARF)) which was the antecedent of the Australian Accounting Standards Board and Auditing and Assurance Standards Board.

In 1968 Kenley authored Accounting Research Study No 1: *A Statement of Australian Accounting Principles*, (1970). Adapted from an earlier US work to reflect Australia's institutional framework and existing financial-reporting recommendations, it was much lauded and became an important reference for the development of a conceptual framework underlying future Australian accounting standards.

“ In a lengthy review Allan Robinson observed “this book is a landmark in Australian accounting literature. Every thinking accountant in Australia must read this book, no doubt extracts from it will find their way quickly into the audit manuals of professional accounting firms throughout Australia.” ”

In a lengthy review Allan Robinson observed “this book is a landmark in Australian accounting literature. Every thinking accountant in Australia must read this book, no doubt extracts from it will find their way quickly into the audit manuals of professional accounting firms throughout Australia.” A later review in 1992 by Peter Eddy stated that “the strength of this book is that it is written by John Kenley who is widely regarded as an expert on the interpretation of Australian accounting standards. His depth of knowledge comes through in the text and this provides insights into the nature, purpose and meaning of what otherwise would seem to be a rather dry set of rules. As a guide book it should have a place in the library of every practicing accountant who is involved in the interpretation and application of Australian accountant standards to financial reporting”.

Kenley collaborated with visiting US academic, George Staubus in 1971 to produce Accounting Research Study No 3: *Objectives and Concepts of Financial Statements* (1973) which was controversial at the time for its advocacy of cash-flow reporting. Today it is seen as prescient. A subsequent collaboration with New Zealander, Professor Tom Cowan, resulted in *Case Studies in Financial Accounting* which was widely used for many years in tertiary accounting courses in Australasia.

Dr Kenley's last major work for the Foundation involved detailed research into existing Australian and overseas auditing practice. This resulted in a number of comprehensive submissions concerning the then proposed joint issue by the ASA and the ICAA of Statements on Auditing Standards. Such was the influence of Dr Kenley's work within the audit discipline that it led to the publication by both professional bodies of a comprehensively revised *Statement of Auditing Standards (AUS1)*. At the 1977 ICAA Congress the President of the ICAA, P.J. Davidson, stated that without Dr Kenley's work the new Statement would not have been issued when it was.

Dr Kenley's work within the audit discipline is also evidenced in the publication by the ICAA in its June 1971 journal of a comprehensive eleven page article *Legal Decisions Affecting Auditors, Pacific Acceptance Corporation V. Forsyth & Others*. It was further demonstrated by the award to Dr Kenley by the United Kingdom publication *The Accountant* of first prize in a worldwide competition for a leading article to be featured

in its centenary issue in October 1974. Dr Kenley's winning article later re-produced in Australia in the ICAA's journal was entitled *Auditing Standards. Are They Necessary?*

John Kenley's pioneering work at AARF ended in 1977 when he joined the large accounting firm KMG Hungerfords (now KPMG). He subsequently rose to be National Technical Partner in the firm bringing vast experience of technical matters. While at Hungerfords he was instrumental, with others in the Foundation, in establishing an Auditing Standards Board in 1981. John Kenley was one of the original members of board. In his capacity as National Technical Director and later as the National Technical Partner he soon became a recognised authority on the administrative, accounting and auditing provisions of the new Commonwealth corporations legislation. In this capacity he was keenly sought as a presenter at many ASA and ICAA Congresses and seminars as well as commercial training organisations.

The standing and recognition by the profession of his work in the area of corporate financial reporting following the introduction of new National Companies Legislation from 1 July 1982 was recognised by the joint publication by the ASA and ICAA of his comprehensive dissertation and review of the administrative, accounting and auditing changes brought about by the new legislation. The importance of this work for the profession as a whole was evidenced by the foreword to this publication written jointly by the then National Presidents of the ASA and ICAA.

He left KMG Hungerfords in 1987 to work as part-time Technical Consultant for CCH Australia. For CCH his publications included the *Guidebook to Australian Accounting Standards, 1990-1992, Franchising in Australia – the Accounting Implications and Accountants in the Raw – a Guide to Entering Public Practice as a Chartered Accountant*. He retired from active consulting and writing activities in 1993.

John Kenley had links with a number of tertiary education institutions throughout his long career including The University of Melbourne, Monash University, Macquarie University, RMIT, Footscray IT, Mitchell CAE, MacArthur Institute, NSW Institute of Technology, Darling Downs IAE and Kuring-gai CAE. After he re-located to Sydney, Dr Kenley continued contributions to the work of the ASA by lecturing in its Professional Development Program on professional ethics, chairing the NSW Divisions'

Professional Advisory Committee and as chairperson of the Library Committee, maintaining an active interest in developing its excellent reference facilities. This work was formally recognised by the ASA in 1986 when Dr Kenley received the ASA Award for Meritorious Service from the NSW Division. This was the most prestigious award offered by the ASA. In 1970 whilst at the AARF, Dr Kenley applied successfully for the Winston Churchill Memorial Trust Fellowship to examine overseas methods of professional accounting leading to the promotion of research into unresolved problems in business accounting – U.S.A., Canada, U.K. and South Africa.

John Kenley's first article was written when he was a student at The University of Melbourne. Titled *The Future of Accountancy*, it was published by The University of Melbourne Commerce Society in its 1948 issue of *The Margin*. This was the precursor to a lifetime of writing almost exclusively in the professional literature. His iconic publication with Ken Middleton *Accounting for Leases* published by the ASA is one item in a list that contains ninety-six items in the *Australian Accountant*, fifty-one in the *Chartered Accountant in Australia* and fifty-three in the *Canadian Chartered Accountant*. At least twenty additional publications complete the list. On any measure John Kenley would rank amongst the most prolific writers on matters to do with accounting.

John Kenley's 'no-frills' personality and appearance – which may have caused him to be underestimated by some in the accounting profession – was also reflected in his considerable body of written work that although characterised by a simple, direct prose style was underpinned by a deep understanding of the complex technical matters it covered. He was passionate about his profession and proud of his achievements over a lifetime of service.



KEN WRIGHT

Ken Wright has had a distinguished career as a metallurgist, consultant, cost accountant and academic. The academic component spanned 28 years—the majority of his working life. Born in Vienna in 1925 Ken and his mother arrived in Australia as refugees in 1939 having spent a short time in Nice, France, en route.

“ Ken Wright’s appointment to the newly created Fitzgerald Chair of Accounting at The University of Melbourne in 1977 was particularly fitting as both A.A. and G.E. Fitzgerald, after whom the Chair is named, had taught him and he had become particularly close to Sir Alec.”

CITATION READ BY

Bob Nicol

Professor Emeritus
The University of Melbourne

NOMINATION PREPARED BY

Bob Nicol

Professor Emeritus
The University of Melbourne

After matriculating from Scotch College, Melbourne he enrolled in Engineering at The University of Melbourne in 1942. In second year, a series of lectures on Engineering Management from Professor Gordon Wood, Professor of Commerce so interested the young engineering student that he subsequently combined full-time Engineering studies during the day with part-time evening lectures in Commerce. He graduated Bachelor of Metallurgical Engineering in 1946 and Bachelor of Commerce in 1947.

Initially emphasising his engineering training, Ken worked as a metallurgist at Port Kembla and later at Port Pirie during 1947-51. A career change came in 1951 when he joined a Melbourne consulting firm. For the next twelve years he worked as a consultant. He took a break from consulting during 1957-58 to work as Works Accountant for Massey-Ferguson (Australia) at Sunshine. Ken’s natural bent towards enquiry, combined with the encouragement of his former accounting lecturer, A.A. (later Sir Alec) Fitzgerald (AAHoF 2010), asserted itself during this time when he wrote a number of articles on accounting and financial themes. Consequently, when he entered academia in 1962, relatively late in life, he already possessed a substantial publication record.

Appointed Senior Lecturer in Commerce at the University of Adelaide in 1962, he became Professor of Commerce three years later, a position he held until 1977. During this period he produced a series of major articles which have been acclaimed internationally by both accountants and economists. In these works, particularly those dealing with capital investment and depreciation of assets, he used his engineers’ analytical and mathematical skills to great advantage. At Adelaide, he served as Head, Department of Commerce 1965-71; Dean of Economics 1969 and 1972-73; and Chairman, Department of Commerce 1975-76. He also played a key role in the introduction of Adelaide’s Master of Business Management degree.

Ken Wright was the first appointment to the newly created Fitzgerald Chair of Accounting at The University of Melbourne in 1977. It was particularly fitting as both A.A. and G.E. Fitzgerald, after whom the Chair is named, had taught him and he had become particularly close to Sir Alec. At Melbourne, he added to his already long and impressive list of publications. Further developing his interest in corporate finance he co-authored a finance text, *Financial Management and Policy in Australia* which became the leading finance text in Australian universities and ran to three editions (1981, 1985 and 1990). A collection of 17 of his works on the general theme of Asset Values and Enterprise Income resulted in the award of The University of Melbourne’s first earned Doctor of Commerce in 1986. Visiting professorships included the Universities of Vienna, Lancaster and Miami. A longstanding interest in investment policies and funding of superannuation schemes provided the opportunity to serve, for ten years, on The University of Melbourne’s Superannuation Committee. He was also appointed a trustee of The University of Melbourne’s superannuation funds for a similar period of time.

Ken Wright also served his university communities well as an educator. He was an enthusiastic teacher who took great pains to get to know his students irrespective of the size of his classes. He took great pleasure in their development. Similarly, colleagues benefited from his wise counsel which was freely given to

those who were earnest in their pursuit of knowledge. Many, seeking his comments on drafts of their research work, would invariably receive their material back within a day or so, copiously annotated with suggestions and constructive criticisms. He has supervised the research of many honours and graduate students several of whom hold professorial positions in Australian universities. Ken supervised Merv Lincoln’s PhD thesis on predicting corporate failure which was the foundation of the highly successful enterprise, Lincoln Indicators. Interestingly, this work followed on from the earlier work of Edward Altman who used a number of ratios—utilising both accounting and market-based measures—to predict U.S. corporate failures. Supervised by Wright, Lincoln used the same multivariate calculus to predict similar events in Australia. Lincoln’s model however was more successful in predicting corporate failure as it relied only on accounting measures whereas Altman had spread the net wider.

As an accounting theorist, Ken was one of a handful of Australians who caused the international community to sit up and take notice of Australian accounting academics. Along with distinguished contemporaries such as Ray Chambers (AAHoF 2010), Reg Gynther (AAHoF 2010) and Russell Mathews (AAHoF 2012), Ken published extensively: many of his papers—and theirs—were published in prestigious overseas journals, principally in the 1960s and 70s. This was something of a “golden age” of Australian accounting literature with a small group of Australians authoring a disproportionately high page-count in the world’s leading accounting journals due in no small measure to their grounding in economics. Ken Wright’s contribution to this effort was outstanding. His list of publications extends beyond eighty papers and includes five in the *Journal of Accounting Research*, four in *The Accounting Review* and three in the *Journal of Business and Finance Administration*, a level of publishing success achieved by only a handful of accounting academics.

The real beneficiaries of these achievements have been the Australian accounting profession and accounting education. Later generations of Australian academic accountants have been inspired by these achievements and many have undertaken PhD studies, a number in the United States, their acceptances facilitated by the reputations forged by academics such as Ken Wright who contributed significantly to the high standard of accounting education achieved in this country.

Ken gained an international reputation for his work in the areas of depreciation, capital investment, financial management and the bases of valuation of assets. Much of this work has implications for the management of public sector enterprises as well as private sector commercial activities. Ken’s expertise in these areas was recognised early by the community at large—especially the public sector. From 1972 to 1975 he was retained as a consultant by the Queensland Cane Growers’ Council. He appeared as an expert witness before a statutory tribunal charged to arbitrate the price to be paid for sugar cane. In particular, his advice was sought on the use of depreciation based on current cost. In 1981 the Victorian government appointed him to a Committee of Enquiry into the State Electricity Commission of Victoria. This Committee, chaired by Sir David Zeidler, was formed to establish a more rational approach to electricity pricing, particularly for commercial users such as the recently built Portland Aluminium Smelter. This Committee’s work was curtailed after a change in government in 1982, before its report could be finalised. However, the new Labor Government, coincidentally, required all government undertakings to present their reports based on current costs. Ken was engaged to advise the State Electricity Commission and the Wheat Board to successfully meet these expectations. He also co-authored a report, with Alan Lloyd, at the request of the then Minister for Agriculture and Rural Affairs, on the value to the Grain Elevators Board of the Victorian Government’s loan guarantees.

Utilising his expertise in this area, during the last two years of his tenure at Melbourne, Ken offered free retirement planning advice to both academic and general staff. After leaving The University of Melbourne, Ken worked several days a week, for a number of years, with a leading firm of retirement counsellors. In these roles he brought probity and a high level of financial analytical skills to a complex area which has been plagued with incompetence and low ethical standards.

Fluent in three languages, with a particular love of French literature and classical music, Ken Wright is in every sense a well-rounded scholar. Ken is a Life Fellow of CPA Australia and served as a Councillor of the then Australian Society of Accountants, South Australian Division, 1973-77. He has been a Fellow of the Academy of the Social Sciences in Australia since 1977.

MEMBERSHIP

PAST INDUCTEES

- 2010 Elizabeth A Alexander AM
 - 2010 Philip R Brown AM
 - 2010 Raymond J Chambers AO
 - 2010 Sir Alexander Fitzgerald OBE
 - 2010 Reginald S Gynther
-
- 2011 Louis Goldberg AO
 - 2011 Kenneth H Spencer AM
 - 2011 Ken T Trotman
-
- 2012 Russell L Mathews AO CBE
 - 2012 Sir Edwin Nixon CMG
 - 2012 Murray C Wells
-
- 2013 Allan D Barton AM
 - 2013 Kevin M Stevenson



2010

CITATION READ BY **David Boymal AM**

Past Chairman
Australian Accounting Standards Board

NOMINATION PREPARED BY **Cris Massis**

General Manager, Victorian Division
CPA Australia

Elizabeth A ALEXANDER AM

Elizabeth Alexander established herself as a leader within Australian accounting at an early stage in her career. As the first female partner of a Big 8 accounting firm, Price Waterhouse & Co., she was uniquely placed to promote the interests of women in the profession. She has worked continuously to empower women both within the accounting profession and the wider business community. Attaining professional success early in her career provided the opportunity to be engaged in the wider development of the profession over a sustained period of time. Elizabeth Alexander has used this time wisely and to great advantage. Through her drive and initiative she introduced risk management and corporate governance to her firm's portfolio of services. Part of her legacy is that these activities are now staple offerings of most large accounting firms. As a member of the Australian Accounting Standards Board she was well placed to contribute to shaping the accounting standards development and preparation process. As deputy chair of the Financial Reporting Council, Elizabeth also had a broad oversight of the accounting and auditing standard-setting process. As a member of the Takeovers Panel she has also been an active regulator. As a senior office holder with CPA Australia she was also actively involved in efforts to bring regulatory backing to accounting standards. Many awards have come Elizabeth's way including Life Membership of CPA Australia and being honoured as a Member of the Order of Australia.

The Australian Accounting Hall of Fame honours Elizabeth Alexander as a pioneer female practitioner, mentor, accounting and auditing standard-setter and regulator.



Philip R BROWN AM

2010

CITATION READ BY

Bryan Howieson

Associate Professor
The University of Adelaide

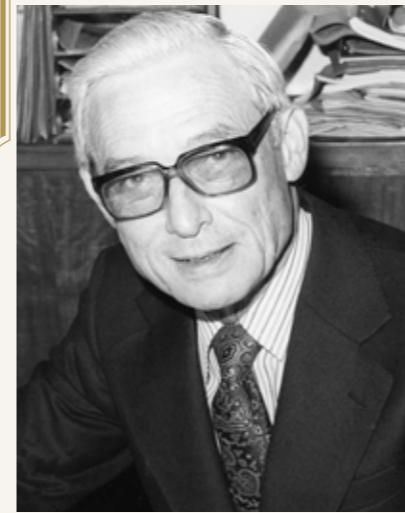
NOMINATION PREPARED BY

Neil Fargher

Professor
The Australian National University

Philip Brown holds an important and unique place within the annals of Australian accounting. As co-author of the research paper that re-defined the course of academic accounting research in the last forty years he inadvertently set the research agendas and directions for a legion of academics that followed. The paper, titled *An Empirical Evaluation of Accounting Income Numbers* (1968), had such a profound impact on accounting research that the American Accounting Association, in 1986 selected it as the inaugural Seminal Contribution to the Accounting Literature. In making this award the association noted that 'no other paper has been cited as often or has played so important a role in the development of accounting research during the past thirty years'. The paper also earned, in 1996, the Outstanding Contribution to the Accounting Research Literature Award from the then Accounting Association of Australia and New Zealand. Inevitably this work placed Philip Brown at the forefront of the academic discipline and the accounting research activity that ensued. Building on the respect earned from this seminal work, he has used his reputation and profile for the advancement of accounting and management education in Australia ever since. As the inaugural foundation director and professor of management at the Australian Graduate School of Management, he pioneered the introduction of world-class executive education in this country. An abiding commitment to a continuing research agenda and supervision of graduate students has kept him at the leading edge of accounting and accounting research globally. In recognition of his accomplishments, Philip Brown has been rewarded with a fellowship of the Academy of Social Science in Australia. He is also a recipient of Life Membership of the Accounting and Finance Association of Australia and New Zealand and holds the title of Professor *Emeritus* at the University of Western Australia.

The Australian Accounting Hall of fame honours Philip Brown as an innovator, educator, mentor and scholar of the highest order.



Raymond J CHAMBERS AO

(1917-1999)

2010

CITATION READ BY

Peter Wolnizer

Professor
The University of Sydney

NOMINATION PREPARED BY

Chris Poullaos

Associate Professor
The University of Sydney

Ray Chamber's career as an academic accountant is characterised by a prodigious research output attuned to deeply held convictions as to what accounting was (is), what it should be and how it should be done. His writings are evidence of a lifetime of engagement on issues of great concern to him and for the accounting discipline. As a thinker of the first order he was able to articulate unflinchingly, his ideas. As a pioneer he called into question many of the precepts upon which the modern discipline had been founded. Early in his academic life his major work, *Accounting Evaluation and Economic Behavior* (1966), which had an inter-disciplinary dimension, set the theme for much of the work that followed. He authored eleven major books and produced over 230 articles during his career. He was an early proponent of fair values and was ever willing to pronounce on the difficulties associated with historical costs, often in the face of trenchant opposition. The depth of his scholarship expounded from within the 'Sydney School' of which he was the founder, has contributed mightily to the intellectual depth that the discipline enjoys today. As an educator, Ray Chambers is arguably without peer having taught and mentored at least eight professors of accounting together with a legion of others who have made their names in academia or the wider profession. Although a first-class scholar, Ray Chambers also recognised a duty to contribute, in a tangible way to the accounting profession. He did this through service as the national president of the then Australian Society of Accountants. He was also founder and foundation editor of the prestigious accounting research journal, *Abacus*. Ray Chamber's status was recognised early with membership of the Social Science Research Council, the forerunner to the present day Academy of Social Sciences in Australia. He is also the sole Australian to be honoured with membership of the Ohio Accounting Hall of Fame. His contribution to accounting in Australia brought additional recognition with his appointment as an Officer of the Order of Australia.

The Australian Accounting Hall of Fame honours Ray Chambers as an educator, mentor, visionary, thinker and scholar of the highest order. In so doing it recognises his international stature in helping to put the Australian academy on the map and inspiring many - including his critics - to think for themselves.



Sir Alexander FITZGERALD OBE

(1890 - 1969)

Alec Fitzgerald's place in the pantheon of Australian accounting is unique as his lifetime of work encompassed a broad range of activities. Not only was he a successful, big city, principal-in-private-practice but also an educator and scholar of great significance. A strong ethos of service meant he also made major contributions to government and public service in causes that targeted his exceptional accounting credentials. Alec Fitzgerald was a genuine all-rounder operating at the highest levels in professional accounting and academia. As a practitioner he started as a junior, eventually building a large, successful, city practice that is an important antecedent of the present-day Ernst & Young. The firm of Fitzgerald Gunn & Partners was highly regarded within the Australian business community. Alec Fitzgerald played a central role in the evolution of the firm. Along with his business success, his accomplishments in education set him apart from his peers. As a teacher and researcher, administrator and author, his contribution was immense and achievements without equal. As a part-time academic maintaining a busy practice, he administered, as head, an academic discipline that flourished under his guidance. He was appointed to the G.L. Wood Chair in Accounting in 1955. Not only was he an inspiring teacher and extremely capable administrator but also a prodigious author of accounting articles producing six books and writing over 250 articles and editorials. Additionally he was editor of the *Accountant in Australia* and *The Australian Accountant*. A man of immense capacity, Fitzgerald's contribution to government and public service is similarly daunting. Federal and state governments sought his counsel and utilised his expertise, on many occasions appointing him to committees and boards of enquiry. This aspect of his work commenced in 1937 with appointment as a Royal Commissioner into Water Supply in Victoria and came to a close in 1963 with appointment to the Federal government-appointed Inquiry into the Future of Tertiary Education in Australia. In the intervening years he was called to high level service on at least ten occasions. Of particular importance was his personal appointment, on the recommendation of the prime minister, to chair the Commonwealth Grants Commission, a role he fulfilled for fifteen years between 1945 and 1960, arguably his most senior public service role. Alec Fitzgerald also held the highest offices within the accounting profession eventually serving as national president of the then Commonwealth Institute of Accountants. A multitude of honours were bestowed on him over his lifetime. He was appointed an Officer of the Order of the British Empire in 1953 and was made Knight Bachelor in 1955. An endowed Chair in Accounting in the University of Melbourne bears his name.

The Australian Accounting Hall of Fame honours Sir Alexander Fitzgerald as a pioneer, practitioner, administrator, author, editor, educator, scholar, thinker and leader of the accounting profession. In so doing it recognises his extraordinarily broad contribution to the advancement of Australian accounting over more than half a century.

2010

CITATION READ BY

John Balmford

*Retired Managing Partner
Arthur Young & Coy*

NOMINATION PREPARED BY

Geoffrey Burrows

*Associate Professor
The University of Melbourne*



Reginald S GYNTHER

(1921-1999)

Reg Gynther's contribution to accounting came in the aftermath of wartime service and several years in industry and commerce during which time he obtained several professional accounting qualifications. As a later entrant to academia he wasted no time acquiring the qualifications requisite for career progression. Such was his success that he achieved full professorship in the University of Queensland within eight years of receiving his first fulltime appointment. A careerdefining book emerged from his masters thesis titled *Accounting for Price Level Changes: Theory and Procedures* (1966). The years following were characterised by a further distillation of his ideas that provided the basis for a long stream of research output that established his reputation internationally as an accounting scholar of considerable importance. In this work he, as a tireless advocate of Current Cost Accounting, expounded the theoretical and practical aspects of accounting for price changes. Paradoxically his doctoral work played little part in the pursuit of his research agenda. Between 1961 and 1967 he produced 27 major articles, attesting to his capacity as a first class thinker and scholar. Reg Gynther was not only a highly regarded scholar but also an innovative administrator. Through his efforts the accounting discipline was formally established within the University of Queensland, the staff base greatly expanded, a high quality honours program instituted and double degrees linking commerce to law introduced for the first time in an Australian university. Having established an international reputation in academia in a relatively short period, Reg Gynther retired from the university in 1977 and was conferred with the title of Professor Emeritus. He returned to the private sector taking a policy-related role as partner with the then Coopers & Lybrand. With responsibilities for research and professional development he was soon engaged in the debate on price level changes. During the inflation accounting debates of the 1970s and early 1980s he was the face of his firm speaking and writing extensively on the merits of current cost accounting. From 1977 to 1983 he was a member of the Accounting Standards Committee and played an active role in the preparation of the *Current Cost Accounting Working Guide*. He retired from Coopers & Lybrand in 1985.

The Australian Accounting Hall of Fame honours Reg Gynther as an innovator, educator, accounting standard-setter, scholar and thinker of the highest order.

2010

CITATION READ BY

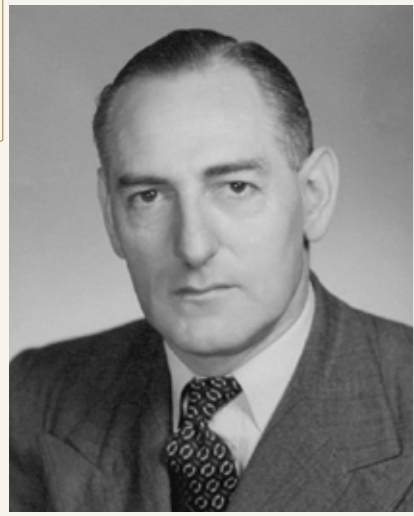
Don Anderson

*Professor
The University of Queensland*

NOMINATION PREPARED BY

Ian Zimmer

*Professor
The University of Queensland*



Louis GOLDBERG AO

(1908-1997)

2011

CITATION READ BY

Stewart Leech

Professor

The University of Melbourne

NOMINATION PREPARED BY

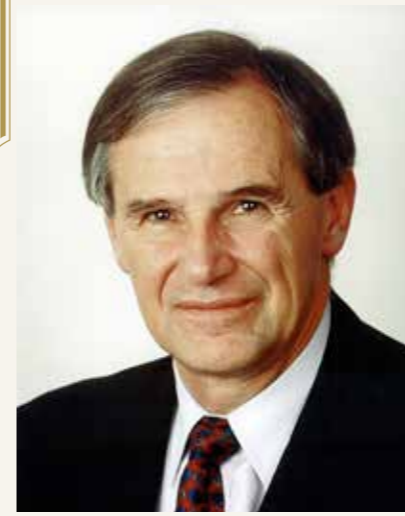
Geoffrey Burrows

Associate Professor

The University of Melbourne

Louis (Lou) Goldberg's contribution to the development of accounting in Australia was extremely broad encompassing accounting research, accounting education, university administration, publication, higher-degree supervision, government service, service to professional bodies and collection of artefacts. His involvement extended for nearly seventy years. For much of this long period he was at the forefront of thinking and ideas formulation in the accounting discipline. As a prolific writer he was the first Australian accounting academic to appear in the international refereed literature with his 'Funds Statement Reconsidered' which appeared in the top-ranked American Accounting Association journal *The Accounting Review*, October 1951. This was a prelude to a series of articles that subsequently appeared in the journal. Through these writings he established his international reputation. His most prestigious work *An Inquiry into the Nature of Accounting* (1965) contained a critical examination of extant accounting theory, proposed a 'commander' theory of his own together with a pioneering examination of the role of communication in accounting. Published posthumously in 2001 his remarkable *A Journey into Accounting Thought* was to some extent a revised version of his *Inquiry* (1965) containing his final thoughts on the role and future of accounting but with a greater emphasis on the balance sheet. With almost 120 sole- and jointly -authored publications and research lectures, Goldberg justified his appointment as the first full-time lecturer in accounting at an Australian university later being appointed to the G.L. Wood Chair in Accounting. In the broader field of accounting education he played an instrumental role in the creation of what is now the Accounting and Finance Association of Australia and New Zealand the umbrella body for university teachers of accounting, finance and cognate disciplines in Australia and New Zealand. To the accounting profession more generally he was an active office holder in the then Australian Society of Accountants. Lou Goldberg was an outstanding Australian accounting educator, theorist and historian whose devotion to his work continued right up to his death. It is a tribute to his scholarly longevity that many of his works and activities were published or occurred after his official retirement in 1973. Honours aplenty came his way. The University of Melbourne bestowed upon him the degree of Doctor of Letters in 1967 in recognition of his substantial, sustained and original contributions to learning. The wider academy recognised his scholarship when he was elected a Fellow of the Academy of Social Sciences in Australia. His country appointed him Officer of the Order of Australia in the General Division.

The Australian Accounting Hall of Fame honours Lou Goldberg as an educator, theorist, thinker and scholar of the highest order. In so doing it acknowledges his international stature as an eminent accounting scholar of the twentieth century.



Kenneth H SPENCER AM

(1937-2004)

2011

CITATION READ BY

Warren McGregor

Past Member

International Accounting Standards Board

NOMINATION PREPARED BY

Kevin Stevenson

Chair and CEO

Australian Accounting Standards Board

The Australian accounting standards setting and financial reporting community has had no finer servant than the late Kenneth H Spencer AM. For more than a quarter of a century from 1978 he was actively engaged in the standard setting process both in Australia and increasingly on the international stage. In this role he was a member of the Foundation Board of Management of the Australian Accounting Research Foundation, a member of its CCA Standards Committee, a member and later chairman of the Australian Accounting Standards Board, a member of the International Accounting Standards Committee and the Australian representative and chairman of the G4+1 group of standard setters. In addition to these roles Ken Spencer was also accorded the distinction in being chosen as a Trustee of the International Accounting Standards Committee Foundation when the International Accounting Standards Board was formed. In his contribution to the technical work of standard-setting, Ken Spencer demonstrated a commitment beyond that of most practitioners to expanding our understanding of the intellectual foundations of the accounting discipline. His strong commitment to the cause of standards development and setting was underpinned by a successful career in practice and as a company director spanning four decades. In this long period of service Ken Spencer rose to the level of managing partner in the Melbourne office of KPMG. Combined with his work as a practitioner and standard setter, Ken Spencer was also able to devote considerable time and energy to the accounting profession through service with the Institute of Chartered Accountants in Australia. He served in a range of official roles at state and national level. The demands of practice are all that stood between Ken and the highest office in the ICAA, National President. In recognition of this service the institute bestowed a Meritorious Service Award. Such is the esteem in which Ken Spencer is held by the standard setting and financial reporting community that an annual lecture sponsored by KPMG and the Financial Reporting Council and the board room at the Australian Accounting Standards Board each bear his name. The final approbation of a long and distinguished contribution to accounting came with Ken being appointed a Member of the Order of Australia in the General Division.

The Australian Accounting Hall of Fame honours Kenneth H Spencer as a practitioner, office holder and accounting standard-setter.



Kenneth T TROTMAN

2011

CITATION READ BY

Peter Roebuck

Associate Professor
The University of New South Wales

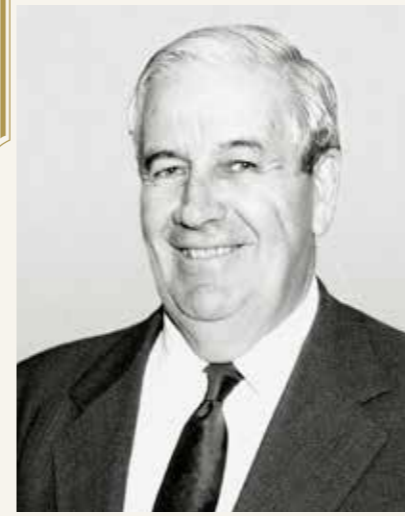
NOMINATION PREPARED BY

Roger Simnett

Professor
The University of New South Wales

Ken Trotman is a career-academic par excellence. For the greater part of his adult life he has been involved in academic pursuits at the highest intellectual levels. As a research academic Ken Trotman has built an unenviable reputation in the field of audit judgment and decision making and research design. As a behavioural scientist he is without peer in Australia and ranked in the highest echelons internationally. Not surprisingly his publication record is extensive with multiple contributions in all of the leading accounting and auditing research journals. His output, which has been sustained over a period of more than thirty years has not only had a profound impact on the intellectual debates but has seen him named among the most prolific researchers of the period. He was named as the most prolific Australia author for the period 1991-2005 and in the top fifty, and highest ranked home-based Australian, internationally for the period 1959-2008. While Ken has used his academic output to further his reputation and career he has also devoted considerable time in support of young, upcoming academics presiding at numerous doctoral colloquia, sitting on many doctoral committees, supervising fourteen doctoral students together with myriad masters and honours students. As a mark of his mentorship and interest in young researchers Ken Trotman has managed to coax a significant number of these completed under his supervision into eventual co-authored journal publications thereby facilitating early engagement with the academic community by his students. As well as authorship, Ken Trotman has held appointments to the editorial boards of leading accounting and auditing journals including *The Accounting Review*, *Accounting, Organizations and Society*, *Auditing: A Journal of Practice & Theory*, *ABACUS*, *The International Journal of Auditing and Accounting and Finance*. His papers on research methods and research design are used extensively around the world in training research students. The wider accounting profession has not escaped his view as he has given his time in the service of CPA Australia, the Institute of Chartered Accountants in Australia and the Accounting and Finance Association of Australia and New Zealand. Naturally Ken Trotman's extraordinary contribution has not gone unrecognised by his peers. The American Accounting Association conferred an Outstanding Educator Award in 2001, a Notable Contribution to the Auditing Literature Award in 2008 and a Notable Lifetime Contribution Award in Behavioural Accounting Literature in 2009. The Accounting and Finance Association of Australia and New Zealand conferred an Outstanding Contribution to the Accounting Literature Award in 1998 and Life Membership in 2002. Ken Trotman's commitment to accounting and accounting research led, in 1998, to his election as a Fellow of the Academy of Social Sciences in Australia.

The Australian Accounting Hall of Fame honours Ken Trotman as a researcher, author, mentor, and educator. In so doing it acknowledges academic leadership of the highest order.



Russell L MATHEWS AO CBE

(1921-2000)

2012

CITATION READ BY

Philip Brown AM

Professor
University of Western Australia

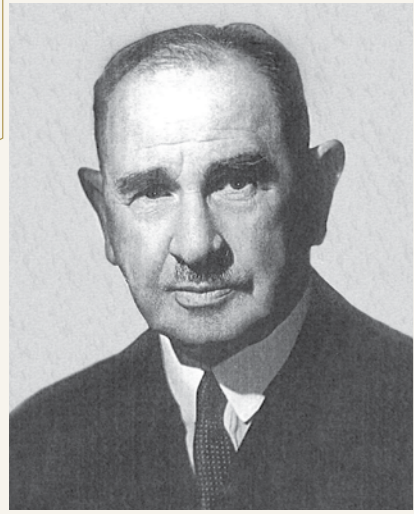
NOMINATION PREPARED BY

Philip Brown AM

Professor
University of Western Australia

Russell Mathews saw war service in New Guinea and Bougainville rising to the rank of Captain. He was cited for bravery and bore the consequences of a serious war-time leg injury for the rest of his life. After the war, he enrolled in the University of Melbourne graduating in 1950 with a Bachelor of Commerce (Honours) and qualifying for membership of the Commonwealth Institute of Accountants. In 1953, he went to the University of Adelaide as Reader in Commercial Studies. In 1962, he wrote his acclaimed text *Accounting for Economists* which reflected his preferred emphasis on the education of economists. In 1958, he was promoted as Adelaide's first Professor of Commerce. Mathews applied for, and was appointed to, a new chair in the Australian National University in 1964. He was instrumental in 1958 in the founding of the present-day Accounting and Finance Association of Australia and New Zealand, serving as president in 1963. Mathews co-authored *Inflation and Company Finance* in 1958 which presented a statistical analysis of the accounting effects of inflation on Australian company profits and finances during the years of post-war inflation. It was said to be the first study in Australia of the impact of inflation on corporate profits and finance. In his writings, he advocated the use of valuation adjustments for stocks and fixed capital assets eschewing the application of a general price level index to historical cost data. Russell Mathews was sought after for advice on all matters to do with taxation and fiscal federalism. He served on the Committee on the Future Development of Tertiary Education in Australia (Martin Committee, 1964). In early 1970s, he chaired an Australian Government committee to study the effects of inflation on taxation. Among the recommended reforms were a stock appreciation adjustment and a depreciation valuation adjustment, both on a replacement cost basis. Mathews served as chair of the Review of the Accounting Discipline in Higher Education in 1990. The panel's report made sweeping recommendations with respect to funding, degree structure, teaching and research. During his long service on the Commonwealth Grants Commission, from 1972 to 1990, he was a firm believer in normative approaches to economic enquiry that would assist in policy analysis strongly supporting the need for social justice and full employment. He advocated Keynesian policies for macro-economic management and Galbraithian policies for public sector infrastructure. Russell Mathews wrote or edited 43 books, produced 47 official reports, and wrote in excess of 250 articles. In recognition of his contribution to university education and scholarship, Russell Mathews was elected as a Fellow of the Academy of the Social Sciences in Australia in 1959. His public service was further recognised in 1978 with appointment as Commander of the British Empire. A further approbation saw him made an Officer of the Order of Australia in 1987. On his retirement from Australian National University in 1986, he was rewarded with the title *Emeritus Professor*.

The Australian Accounting Hall of Fame honours Russell Mathews as an innovator, educator, administrator, consultant, scholar and thinker of the highest order.



Sir Edwin NIXON CMG

(1876-1955)

2012

CITATION READ BY

Geoff Burrows

Associate Professor
The University of Melbourne

NOMINATION PREPARED BY

Geoff Burrows

Associate Professor
The University of Melbourne

Edwin Van-der-Vord Nixon was admitted to membership of the British Society of Accountants and Auditors in 1901. By 1919, having successfully established his city practice he joined the General Council of the Australasian Corporation of Public Accountants. He was then instrumental in efforts to obtain the Royal Charter prior to the formation, in 1929 of the Institute of Chartered Accountants in Australia. Nixon's workload included not only management of his busy city practice but also part-time lecturing in the University of Melbourne where he contributed to the development of the curricula and regulations for the new Faculty of Commerce. Nixon's record of publication shows he was a prolific author over topics ranging from accounting history, holding companies and budgetary control. His most enduring contribution was a set of articles on professional ethics in 1931-32, which was published in booklet form as *The Ethics of the Accountancy Profession*. Nixon provided expertise on a number of commissions of enquiry serving on the Royal Commission on Taxation 1932-34, the Royal Commission on the Monetary and Banking System 1935-37, and three public enquiries in 1938 examining the film industry, the granting of small loans and aspects of taxation. He also made a major contribution to the war effort of 1939-45 serving as Chairman of the Accountancy Advisory Panel in the Department of Supply and Development, 1939-40; Member of the Board of Business Administration, Department of Defence Co-ordination, 1940; and Member of the Aircraft Advisory Committee, Department of Aircraft Production, 1941. His major contribution, however, was as Director of Finance in the Department of Munitions from 1940 to 1945 when he supported the Director-General of Munitions in the design, codification and monitoring of procurement contracts entered into by the Department with private contractors who supplemented the output of Government Ordinance Factories. Nixon also held high office within professional bodies serving on the General Council of the Australasian Corporation of Public Accountants and later the Institute of Chartered Accountants in Australia. As an accounting practitioner, he was principal of the eponymous firm which he founded, Edwin V. Nixon & Partners, from the firm's inception in 1912 until his death in 1955. Under his leadership, the firm grew into one of Australia's leading accounting firms becoming in 1957 the Australian arm of the international firm, Arthur Young & Company, predecessor to the present-day Ernst & Young. Shy and reserved in manner, Nixon displayed a prodigious capacity for well-directed work. As a man of considerable achievements, due recognition inevitably came his way. Among many others, he was appointed a Companion of the Order of St Michael and St George in 1935 and subsequently made a Knight Bachelor in 1951.

The Australian Accounting Hall of Fame honours Sir Edwin Nixon as a pioneer, practitioner, administrator, author, educator and leader of the accounting profession. In so doing it recognises his extraordinary contribution to the advancement of Australian accounting over more than half a century.



Murray WELLS

2012

CITATION READ BY

Graeme Dean

Honorary Professor
The University of Sydney

NOMINATION PREPARED BY

John Roberts

Professor
The University of Sydney

Murray Wells completed his Bachelor of Commerce and Master of Commerce degrees at the University of Canterbury before joining the University of Sydney in 1967. He completed his PhD under R.J. Chambers and was appointed, in 1973 to a Chair in Accounting, a position he held until his retirement in 1997. He also served as Dean of the Faculty of Economics and was the Foundation Director of the Graduate School of Business in the University of Sydney. Murray Wells has published in many of the world's top accounting journals, Australia's leading economics journal and a number of professional journals. His doctoral thesis was published under the title *Accounting for Common Costs* and earned the Hourglass Award from the Academy of Accounting Historians for the best book on accounting history published in 1978. His publications address a number of themes which draw on a deep understanding of history. In his writings, Wells drew attention to the lack of reliability and usefulness of allocated overhead costs and played a significant role in a major paradigm shift in the way accountants deal with overhead costs moving from treating allocated costs as if they are facts to concluding that they are arbitrary. He was the first to draw on history and the experiences of engineers and focus on activities as the basis for cost attribution. Murray's 1978 *Bibliography of Cost Accounting to 1914*, which is a major collection of quotable quotes from the cost accounting literature, includes contributions from engineers, economists and manufacturers. He also embraced the Kuhnian notion of revolutions to explain significant shifts in scientific thought. His subsequent paper *A Revolution in Accounting Thought?* was the lead article in the July 1976 issue of *The Accounting Review* and has been used to explain the shift in thinking about the values placed on assets in financial reports. Under Murray Wells' twenty-year editorship, the journal *Abacus* remained Australia's leading internationally recognised academic accounting journal. Murray Wells has also played a key role in many national and international organisations. He was closely involved in the formation of the International Section of the American Accounting Association and was Pacific Area Co-ordinator from 1988 to 1994. He was a Founding Trustee of the Academy of Accounting Historians and convened the Third International Conference on Accounting History in Sydney in 1988. Perhaps Murray's most important contribution has been in the development of the International Association for Accounting Education and Research. On his suggestion the IAAER became a federation of national academic bodies and established itself as a counterpart to the International Federation of Accountants. Murray also served as senior office holder of CPA Australia. In recognition of his outstanding contribution to the accounting discipline, he was elected a Fellow of the Academy of the Social Sciences in Australia in 1984. On his retirement from the University of Sydney in 1997 he was rewarded with the title Emeritus Professor.

The Australian Accounting Hall of Fame recognises Murray Wells as an innovator, educator, administrator, scholar and thinker of the highest order.



Allan D BARTON AM

(1933 - 2012)

Allan Douglas Barton completed a double first class honours degree in economics and accounting at the University of Melbourne. A scholarship enabled him to pursue doctoral studies at the University of Cambridge where he formulated his view of accounting as an economic measuring system that influenced his academic writing throughout his long career. At the same time he acquired a bias towards Keynesian thought regarding the nature and roles of government. Returning to Australia he held senior academic and administrative positions at the University of Adelaide, Macquarie University and the Australian National University. During the 1970s Allan contributed extensively to the fierce debate regarding current cost accounting and the impacts of inflation on business operations. His article titled *Expectations and Achievements in Income Theory*, published in *The Accounting Review* in 1974 was subsequently reprinted and included as compulsory reading in many accounting theory programs at that time. Allan Barton is also well remembered for his landmark textbook *The Anatomy of Accounting*, published in 1975, which represented a major departure from the traditional approach to teaching accounting as rule-based bookkeeping. As a member of the Australian Accounting Research Foundation Research Committee and principal contractor, Allan Barton played a key role in the development of the Conceptual Framework for financial reporting, an item still on the agenda of the world's standard setting bodies. Allan Barton's academic output was prolific and maintained throughout a challenging and diverse career. His influence on the thinking of successive generations of public administrators, policymakers, academics and accountants, while less directly visible, has been equally substantial. Allan Barton excelled in his contribution to accounting education in Australia. He helped to build the foundations of the discipline in Australia and internationally. He has contributed as a true scholar to the practice of accounting and financial management, particularly in the public sector, and has influenced the lives of thousands of students in accounting. Service to the profession did not escape his attention. Allan held high office in both CPA Australia and the Accounting and Finance Association of Australia and New Zealand (AFAANZ). Due recognition came Allan Barton's way as a consequence of the commitments made over such a long period of time. He was awarded Life Membership as a Fellow of CPA Australia and Life Membership of AFAANZ. On his retirement from the Australian National University Allan Barton was given the title of *Emeritus Professor*. He was also appointed an Honorary Professor at the University of Sydney. His scholarly contribution over a very long period was also recognised with his election as a Fellow of the Academy of the Social Sciences in Australia in 2007. For significant service to accounting and economics Allan Barton was made, posthumously, a Member of the Order of Australia in the General Division in February 2012.

The Australian Accounting Hall of Fame honours Allan Douglas Barton as an educator, administrator, author and scholar of the highest order.

2013

CITATION READ BY

Neil Fargher

Professor

The Australian National University

NOMINATION PREPARED BY

Juliana Ng

Professor

The Australian National University



Kevin M STEVENSON

The extensive developments in accounting standard setting over the last forty years are due, in no small part to the career-long involvement of Kevin Michael Stevenson. As an acknowledged leading authority in the global development of accounting standards Kevin Stevenson has been at the forefront of the evolution of accounting thought for much of his working life. Kevin initially joined the firm of Fell and Starkey (later Ernst & Young) before moving to the Australian Accounting Research Foundation (AARF) as an accounting research assistant responsible for the development of accounting and auditing standards on behalf of the Australian accounting bodies. He subsequently held the position of Technical Director and finally Director. In his ten years of service he oversaw major expansion both in the size and output of the AARF. He left the Foundation in 1989 with a reputation as an internationally recognised research and development organisation. Kevin re-entered professional practice as a partner with Coopers & Lybrand in 1989 and later established a successful boutique consultancy practice, Stevenson McGregor, in 1999. He returned to standard setting in 2001 as the inaugural Director of Technical Activities for the International Accounting Standards Board in London. In this position he contributed immensely to the development of International Financial Reporting Standards (IFRSs) and was first chair of the International Financial Reporting Interpretations Committee. After returning to Melbourne as a senior partner in the Global Capital Markets Group with PricewaterhouseCoopers, he was appointed, in 2009, to the Australian Accounting Standards Board (AASB). As the Chair and Chief Executive Officer of the AASB, Kevin Stevenson provides high profile leadership for the Australian and international accounting profession using his encyclopaedic knowledge of, and experience in, the accounting standards setting process combined with a commitment to achieving financial truth in the public interest. He has also directed special attention to developing the authority and competency of the regional Asian-Oceanian Standard-Setters Group. The great improvements in financial reporting in Australia can be directly attributed to the research undertaken by the AARF and AASB staff that he recruited, encouraged and mentored. Among the notable achievements has been the valuable work undertaken for current cost accounting, the development of the conceptual framework and the production of many discussion papers, exposure drafts and standards using a transparent and public due process. The outcomes of Kevin's influence have been tangible. Australia currently has a reporting regime that uses the single set of standards across all sectors – the sector neutral approach. This means all Australian governments now produce financial statements in conformity with the IFRSs. Corporate reporting has similarly also improved immeasurably under the contemporary IFRS-based financial accounting reporting regime. The chief qualities displayed by Kevin Stevenson throughout his career have been a clarity and independence of thought and an insistence on conceptual consistency when approaching technical issues.

The Australian Accounting Hall of Fame honours Kevin Michael Stevenson as an administrator, mentor and standard-setter. In so doing it recognises his immense contribution to standard-setting and acknowledges his international stature in this field.

2013

CITATION READ BY

Graeme Macmillan

Principal

International Accounting & Auditing Institute

NOMINATION PREPARED BY

Graeme Macmillan

Principal

International Accounting & Auditing Institute

ACKNOWLEDGMENTS

2014 BIOPICS PREPARED FROM MATERIALS SUPPLIED BY:

Jon Aloni

Geoff Burrows

Garry Carnegie

Bob Nicol

Kim Langfield-Smith

Designed by: Corinne White | ch.creative1@gmail.com