



THE UNIVERSITY OF
MELBOURNE

AUSTRALIAN ACCOUNTING HALL OF FAME

8th Annual Dinner & Awards Ceremony
15 March 2017

Welcome



CENTRE FOR ACCOUNTING AND INDUSTRY PARTNERSHIPS

Welcome

Tonight, Wednesday 15th March 2017, we honour some of Australia's most distinguished accounting practitioners and academics who have been adjudged to have made a significant contribution to accounting, past or present.

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

Brad Potter
Stewart Leech
Kevin Stevenson
Directors, Centre for Accounting & Industry Partnerships



MAJOR SPONSORS

The Centre for Accounting & Industry Partnerships extends its warmest appreciation and thanks to the major sponsors of the 2017 Australian Accounting Hall of Fame Dinner and Awards Ceremony for their support and assistance.



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Chartered Accountants Australia and New Zealand focuses on the education and lifelong learning of members, and engages in advocacy and thought leadership in areas that impact the economy and domestic and international capital markets.

We are made up of over 117,000 diverse, talented and financially astute professionals who utilise their skills every day to make a difference for businesses the world over. Members of Chartered Accountants Australia and New Zealand are known for their professional integrity, principled judgment, superior analytical skills and financial discipline, as well as a forward-looking approach to business. Our members' commitment to lifelong learning ensures that their expertise remains relevant. The Chartered Accountants code of ethics is respected and valued by leaders in business and finance around the world.

Chartered Accountants Australia and New Zealand is represented on the Board of the International Federation of Accountants, and is connected globally through the 1,000,000 -strong Global Accounting Alliance. We are also members of 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.



CPA Australia is one of the world's largest accounting bodies with a global membership of more than 155,000 members working in 118 countries. Our members work in diverse roles across public practice, commerce, not-for-profit industry, government and academia, throughout Australia and internationally. Over 25,000 work in senior leadership positions.

CPA Australia's members are distinguished by their degree qualifications and the additional education they undertake post-graduation. The quality of current and future members depends on the quality and accessibility of their educational pathways. The skills and qualifications acquired through higher education are integral for a successful career grounded in accounting. This is a key reason why CPA Australia values and works in close partnership in academia: we share a passion for building a solid foundation of professional accounting skills for the leaders of tomorrow.

CPA Australia supports accounting academics in their teaching and research; facilitates their connections with their colleagues, education and business stakeholders; advocates for policy change in the public and professional interest; and engages academics in our activities and events. We work alongside academics to support their students in their studies and careers, and enable their peer networks and connections to future employers. We are advocates for the profession on campuses.

AUSTRALIAN ACCOUNTING HALL OF FAME

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 in 2010. 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 Australian accounting practitioners and academics who have made a significant contribution to the advancement of accounting, past or present.



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.

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.

Selection Committee members

Keith Alfredson

Past Chairman
Australian Accounting Standards Board

S. Dianne Azoor Hughes

Consultant
Governance, Risk & Audit

Paul Billingham

Partner
Grant Thornton Australia

David Boymal AM

Past Chairman
Australian Accounting Standards Board

Philip Brown AM

Emeritus Professor
The University of Western Australia

Geoffrey Burrows

Associate Professor
The University of Melbourne

Robert Chenhall

Emeritus Professor
Monash University

Phillip Cobbin

(Non-voting Chairman)
The University of Melbourne

Graeme Dean

Emeritus Professor
The University of Sydney

Judith Downes

Chair
Bank Australia

Michael Gaffikin

Emeritus Professor
University of Wollongong

Jayne Godfrey

Emeritus Professor
University of Auckland

Peter Green

Professor
Queensland University of Technology

Phil Hancock

Professor
The University of Western Australia

Stephen Harrison AO

Chief Executive Officer
Global Accounting Alliance

Bryan Howieson

Associate Professor
The University of Adelaide

Kim Langfield-Smith

Professor
Monash University

Stewart Leslie

Director
Causeway Consulting Pty Ltd

Zoltan Matolcsy

Professor
University of Technology, Sydney

Jan McCahey

Global Regulatory Leader
PricewaterhouseCoopers

Warren McGregor

Past Member
International Accounting Standards Board

Stephen Parbery

Chairman
PPB Advisory

Jenny Parker

Managing Partner
Ernst & Young

Lee Parker

Professor
RMIT University

Brett Rix

Executive Director
EY

Michael Spinks

Principal Wealth Adviser
Collins SBA

Ken Trotman

Professor
The University of New South Wales

Michael Vertigan AC

Chairman and Director

Brian West

Professor
Federation University Australia

Jan West AM

Non executive Director

Peter Wolnizer OAM

Emeritus Professor
The University of Sydney



**AUSTRALIAN ACCOUNTING
HALL OF FAME**

2017 Inductees





John Neil BISHOP AO

“Significantly, the Working Party found little evidence of confusion about the respective roles of IFAC and the IASC. It felt that the IASC had firmly established itself as the setter of international accounting standards, while IFAC is recognized as the representative of the internationally organized accounting profession”.

Professor Christopher Humphrey, Manchester Business School, England and Anne Loft, Lund University Sweden referring to the working party chaired by John Bishop.

Citation read by

Andrew Bishop

Chief Financial Officer
Australian Rail Track
Corporation

Nomination prepared by

Andrew Bishop

Chief Financial Officer
Australian Rail Track
Corporation

John Bishop was born in 1936 and educated at East Adelaide Primary School and St Peter's College in Adelaide. His specific interest in the accounting profession began in 1954, when as a first-year full-time university student, he found a job as a part-time trainee audit clerk with Thomas Sara Macklin & Co (a predecessor firm of Touche Ross) during 1954 and 1955. His interest in the accounting profession was heightened when he was awarded the Institute of Chartered Accountants in Australia (ICAA) prize for Accounting 111A in the third year of his Economics degree at the University of Adelaide.

He commenced full time employment with Wiltshire Denton Turner & Co (South Australian agents for Peat Marwick Mitchell & Co) in January 1957 and qualified for membership of the Australian Society of Accountants (ASA), the Australasian Institute of Cost Accountants and the Chartered Institute of Secretaries. He sat the final exams for the ICAA in 1959 once he met the employment qualification. He subsequently took a very active part in the ICAA's Students' Society and in later years served on the Education Committee of the Institute and was heavily involved in the development and implementation of the Professional Year program. In 1965 John was admitted to partnership when Wiltshire Denton Turner & Co adopted the Peat Marwick Mitchell & Co name.

John was a member of the ICAA's Research Society from 1965 to 1971 and chaired the committee from 1970 to 1971 around the time he was elected to State Council. In this role he served on the Education, Professional Development, Legislation Review, and Institute of Affiliate Accountants committees. In 1973 he was appointed to National Council and served on National Council Committees including Education, Forward Planning, Legislation Review, Small Business Finance, Executive & Appeal, Principal Accounting Officer, Statutory Recognition & Registration, Integration and the Audit Symposium committees. He acted as a Professional Year tutor and also joined the Advisory Committee to the School of Accounting at the South Australian Institute of Technology (now the University of South Australia) and assisted with interviewing applicants for appointment to Flinders University's new School of Accounting. In 1975 John was invited to be Keynote Speaker at the First Commonwealth Conference of Accountants in New Delhi with an opening address entitled 'Re-Appraisal of Accounting Concepts'. John also devoted time to joint committees with the ASA as a member of the Joint Standing Committee, Australian Accounting Research Foundation, Legislation Review, Foundation Executive and Special Review of Operations committees.

In some respects his appointment as the second youngest President of the ICAA in 1978 at the age of 42 could be seen as the culmination of a successful career. However this was not to be. In 1980 he was appointed managing partner of the Adelaide office of Peat Marwick Mitchell & Co and, with the consent and support of his partners,

“When I joined the Management Committee of the Friends of the Adelaide Festival as a ‘new recruit’ a year ago, I was interested to meet this ‘John Bishop’ – one of those slightly awe-inspiring, ‘associated-with-the-Festival’ names’...I was pleased that one of my first duties as the new chair was to offer John honorary life membership”.

Ian Carrig, former Chair of the Friend’s Management Committee, Adelaide Festival

accepted appointments as Australia’s representative on the International Accounting Standards Committee (IASC) from 1981 to 1983, Chairman of the Organising Committee of the Australian Accountants’ Centenary Congress in 1985 and Australia’s representative on the International Federation of Accountants (IFAC) from 1985-87. From 1984 to 86 he served as a foundation member of the Australian Accounting Standards Review Board.

At a joint meeting of the IASC Board and the IFAC Council in Tokyo in 1987, it was agreed that a working party should be established to ‘review the aims, effectiveness and relationship of IASC and IFAC’. To avoid any conflict of interest, it was deemed the chairman of the working party should have served on both bodies or neither. John was the only person known to have served on both and so was subsequently appointed to head the review committee. This involved significant travel and meetings in US, Canada, India, France & UK. The committee’s report, which became known as ‘The Bishop Working Party Report’, was adopted at a joint meeting of both bodies in 1989.

After completing national mergers with Hungerfords in 1989 and Touche Ross & Co in 1990, he retired from the KPMG partnership in 1991 and remained as a consultant to the firm until 2000. He joined several company boards in the 1990s and was appointed by the South Australian state government to the South Australian Financing Authority Review Committee (1992-93), the South Australian Office of Financial Supervision (1992-99) and Chairman of the Regent Gardens Joint Housing Venture (1993-99). Notwithstanding his commitments with his firm and to the wider profession, John always managed to find time for honorary and voluntary work within the community. This included the boards of St Andrews Hospital, Flinders Medical Centre, the Queen Elizabeth Trust for Young Australians, ‘Opera in the Outback’ in aid of the Royal Flying Doctor Service and the Independent Theatre Company.

Two other bodies required a great deal of time, mostly after hours. He was heavily involved, on behalf of the Australian Grand Priory from 1989 until 2008 in helping to achieve the world-wide reunification of the ‘Paris’ and ‘Malta’ divisions of The Military and Hospitaller Order of St Lazarus of Jerusalem which had been in train since the 1800s. The Adelaide Festival of Arts benefited from his input from 1981 until 1996 as it planned and implemented the transition from community to government ownership. At various times he also served as auditor of South Lakes Golf Club, chairman of Finance and Membership Committees of Kooyonga Golf Club, committee member, captain and state and national president of the Senior Golfers’ Society of Australia, committee member and president of the Adelaide Club, and president of St Peter’s College Old Scholars’ Association.

In 1988 John Bishop was appointed as an Officer of The Order of Australia (AO) for services to the accounting profession and in 1995 was granted Honorary Life Membership of the Adelaide Festival and made a Grand Officer of Merit (GOMLJ) by the Military and Hospitaller Order of St Lazarus of Jerusalem. In 2007 the ICAA presented him with a Meritorious Service Award.

In summary, John Bishop has not only made a substantial contribution to the advancement of accounting in Australia, but internationally as well, and has been an outstanding example of the unstinting service which accountants can and do offer to the community.



Peter BROWNELL

(1950 - 1997)

“Reflecting back over almost 20 years, Peter was right. His vision for Australia to make a mark on accounting internationally was right. He led the change – he had the courage to implement change despite considerable opposition... he has made a path for the rest of us easier to follow as we had such a good role model”.

**Professor Margaret Abernethy, Sir Douglas Copland Chair of Commerce,
The University of Melbourne.**

Citation read by

Margaret Abernethy

Professor

The University of Melbourne

Nomination prepared by

Margaret Abernethy

Professor

The University of Melbourne

Peter Brownell's interest in academic life started when he completed BCom (Hons) in 1973 at the University of Melbourne. He then tutored for two years before leaving to undertake an MBA and doctorate at the University of California (Berkeley). He was one of a small group of young Australian accounting scholars at that time who took up the challenge of graduate work in the USA. Following completion of his doctorate he was appointed assistant professor at the Sloan School of Management at MIT. He returned to Australia in 1983 to a senior lectureship at the Australian Graduate School of Management and Faculty of Commerce at the University of New South Wales but moved soon after as a Professor of Accounting to Macquarie University. At the end of 1990 he returned to the University of Melbourne where he was appointed initially as Arthur Andersen Professor of Accounting and subsequently Ernst and Young Professor of Accounting until his death in 1997. Peter's career as an academic was only 16 years but his contributions were and continue to be exceptional.

He became, in a relatively short period of time, one of the leading international scholars in accounting with his research published in prestigious journals. He was very productive with his first major publication appearing in *The Accounting Review (TAR)* in October 1981, followed in 1982 by four papers including one in a leading psychology journal. This level of productivity and publication continued throughout his career with a total of twelve publications in top journals. Over four years he published five times in the *Journal of Accounting Research (JAR)*, three times in *TAR*, four times in *Accounting, Organizations and Society (AOS)* and once in the *Journal of Accounting Literature* – an outstanding record. A citation analysis undertaken prior to his death (Brown 1996) identified his work as a classic in the accounting literature, one of two Australians to be so recognised. This recognition is, at least in part, due to his careful and rigorous approach to research methods, no doubt stemming from his own doctoral training. His contribution to scholarship stemmed from his doctoral work which brought an individual psychological perspective to bear on the study of accounting information systems. His dissertation focused primarily on the individual factors which influence the effectiveness of budget participation. Two articles in *TAR* (Brownell 1981, 1982) which were among the first to provide broad-based empirical evidence on the role of budget participation, pioneered the use of regression equations with an interaction term. Although previously used in the economics and organisational behavioural literatures, this was the first time the technique had been used in an accounting context. Further publication of his doctoral work in *JAR* (Brownell 1982) explored the apparent discrepancy between the results of two leading accounting academics, Professors Anthony Hopwood and David Otley. Peter was one of the first to put forward a contingency argument that the relationship between reliance on accounting performance measures (RAPM) and organisational effectiveness was dependent on a third variable (in this case, budget participation). This was the start of a continuing

“None of you guys get [promotion to] Associate Professor until you get a PhD. Enrol today if you want to be ass-pros”.

Peter Brownell

stream of work which he, his doctoral students and numerous others were stimulated to follow. While Brownell's early research made a major contribution to our understanding of the role of budget participation, he later collaborated with well-known academics on other research projects. He became interested in understanding how budget participation influenced other individual level variables such as motivation (*TAR* 1986 with McInnes) and role ambiguity (*AOS* 1988 with Chenhall [AAHoF 2014]), as well as understanding how organisational contextual variables such as manufacturing technology (*JAR* 1990 with Merchant), environmental factors (*Accounting & Finance* 1987) and task characteristics (*JAR* 1985; *JAR* 1986 with Hirst; *AOS* 1991 with Dunk; *AOS* 1997, 1999 with Abernethy) influenced the effective use of accounting performance measures.

When Peter moved to Macquarie one of his first innovations was to focus on expanding the ranks of honours, masters and doctoral programmes. He took over the Research Methods unit and then focused on the existing staff, reportedly advising senior lecturers that “none of you guys get [promotion to] Associate Professor until you get a PhD. Enrol today if you want to be ass pros”. He was ahead of his time and his thoughts on doctoral education paved the way for the development of leading doctoral programs in Australia. He also demonstrated leadership through consulting links developed while at Macquarie that led to PwC funding a Chair in Professional Accounting.

His move to the University of Melbourne came at very challenging times. He was head of department for three years and made a significant difference through the recruitment of leading scholars and changing the research culture in the process. He began to have a significant impact on research higher degree training in the department again signaling to faculty that a doctorate was a minimum to succeed as an academic. His first strategic plan articulated his vision of what it would take to develop a world-class department of accounting. As part of this vision he introduced a seminar and visiting-scholar program to increase visibility in Australia and internationally.

He was the first to actively seek sponsorship from the accounting firms to facilitate salary loadings necessary to attract leading scholars, successful in doing so in part because of his strong connections with downtown. Peter's leadership was also felt while he was editor from 1991 to 1995 of *Accounting and Finance*, the journal of the then Accounting Association of Australia and New Zealand. Peter also served as president of the Association from 1989 to 1990 and made significant additional contributions through his editorial activities serving on editorial boards of several leading international accounting journals including *TAR*; *AOS*; *Abacus*; *Behavioural Research in Accounting*; *Management Accounting Research*; *Accounting, Auditing and Accountability Journal* and *Accounting and Finance*.

Peter's contribution to the academy endures today through the many students he supervised and the many junior and senior colleagues he mentored. He was an excellent mentor to junior staff and encouraged all to share their work, to present their papers among colleagues and to aim for excellence. Perhaps one of his best qualities was that he took pride in his colleagues' success - almost shouting from the roof top when they succeeded. His teaching specialty was research methods and he excelled in executive education and developed and taught courses for the leading corporates in Australia.

Peter Brownell was larger than life, energetic and enthusiastic about research and the academic community. While he voiced strong opinions and held strong views as to what it took to succeed as an academic, he listened to others and enjoyed debating how best to achieve this. His vision for Australia to make a mark on accounting internationally was finely tuned. He led the change and had the courage to implement it despite considerable opposition. Through his enormous commitment to capacity building both through doctoral programs in Australia and in his support for junior staff, his vision is long-lasting.



George James FOSTER

“In part, Foster’s fame arose, initially, from his joint authorship of one of the world’s biggest selling textbooks, ‘Cost Accounting – A Managerial Emphasis’... The book was prescribed by many English speaking universities, especially those in America and Australia, but in addition, it was translated into four languages making it widely recognised internationally”.

Emeritus Professor Murray Wells

Citation read by

Murray Wells

Emeritus Professor

The University of Sydney

Nomination prepared by

Murray Wells

Emeritus Professor

The University of Sydney

George Foster graduated Bachelor of Economics from the University of Sydney in 1970 with First Class Honours supervised by RJ Chambers (AAHoF 2010) and the University Medal followed by Master of Economics supervised by MC Wells (AAHoF 2012). He completed his doctorate at Stanford University in 1975 under the supervision of WH Beaver. He is currently The Konosuke Matsushita Professor of Management in the Knight Management Center at Stanford University. Prior to his appointment at Stanford in 1978, he was on the faculty of the University of Chicago (1975 to 1977) and the Australian Graduate School of Management at the University of New South Wales (1977 to 1978). He has been a visiting professor and taught courses at numerous universities around the world and has received many awards for his research and teaching.

A long record of publication commenced with a paper from his Accounting Honours thesis in *Abacus* (1969) and a *Journal of Accounting Research (JAR 1973)* paper from his first-year research paper at Stanford. His doctoral work produced three papers in leading journals, *JAR* (1975), *Journal of Finance (JF 1977)* and *The Accounting Review (TAR 1977)*, the latter winning the 1975 Competitive Manuscript Award of the American Accounting Association (AAA). At Chicago, George Foster wrote the first edition of his ground-breaking text *Financial Statement Analysis*. This book received the Citation for Meritorious Contribution to Accounting Literature from the Australian Society of Accountants in 1979 and a Notable Contributions Award in 1983 by the American Institute of Certified Public Accountants (AICPA).

George Foster’s publication record is outstanding and sustained. He has published more than sixty papers, nineteen of which have appeared in premier accounting and finance journals along with a range of specialist academic and practitioner journals. His research has embraced financial reporting and capital markets. His 1977 *TAR* paper which focused on the time series properties and predictive ability of quarterly accounting data, also received the 1976 Competitive Manuscript Award of the AAA. Two papers in the *Review of Accounting Studies* (1998, 2007) continued this theme. Challenging conventional wisdom has been an ongoing aspect of his research in financial accounting. When challenged by the CFO of McDonald’s Corporation to explain the negative market reaction following an ‘accounting expose’ in *Barron’s* by Abe Briloff, Foster responded with a detailed report that led to a *JAR* paper in 1978 and in 1986 a paper in the *Journal of Accounting, Auditing and Finance*. A widely cited paper with Chris Olsen and Terry Shevlin documented phenomenon not explained by the efficient markets hypothesis (*TAR* 1984) and in more recent times a comprehensive analysis of accounting accruals at the time of initial public offerings with Chris Armstrong and Daniel Taylor was published in 2016 in *Management Science*.

Much of George’s academic teaching has focused on management accounting. In the mid-1980s he was invited by Charles Horngren to co-author *Cost Accounting, A*

The findings from both (Foster's) World Economic Forum reports have been presented on many occasions and he has been called upon frequently by the Australian Embassy in the US to address visiting groups in Silicon Valley.

Managerial Emphasis. Horngren embraced Foster's commitment to a major restructuring and broadening of this hugely successful text. He remained a co-author until the tenth edition in 2000. In this process he consulted managers and managerial accountants and worked with an industry-sponsored body (CAM-I) in the 1990s examining how changes in manufacturing and operations were affecting information systems generally, and management accounting specifically. Three CAM-I Reports and an associated article in the *Journal of Management Accounting Research (JMAR 1994)* resulted from this work. Two other industry reports on Activity Based Accounting were published in 1995 and 1997. Field based research on management accounting in the 1990s covered many areas that were at the forefront of changes in both teaching and the practice of the discipline – JIT Manufacturing, Flexible Manufacturing and ABC. Working with Hewlett Packard, Foster conducted, with Mahendra Gupta, an extensive analysis of cost-behavior in their manufacturing plants. Articles on management accounting were published in academic journals such as *JAE* and *JMAR* together with practitioner journals. Two monographs published by the AAA were co-authored by Foster with Philip Brown (AAHoF 2010) and Eric Noreen in 1985 and with Brown and Greg Clinch in 1992.

In the late 1990s George commenced research and teaching in the entrepreneurship area. From 2002 to 2005, with Antonio Davila he focused on the adoption of management systems by early stage companies. Papers from this research have been published in *TAR* (2005, 2007) and *AOS* (2009) and the *Californian Management Review (CMR 2010)*. This project impacted practice in a very substantive way with the *TAR* paper highlighting the importance of financial budgeting for early-stage company growth. The *CMR* article received the Accenture Award for the paper that would 'make the most important contribution to improving the practice of management.' Multiple research papers by Foster also examine the link between the valuation of privately held growth companies and associated financial information from those companies. A further extension to George's portfolio of interests came in the early 2000s with the development of a number of resources focused on the sports management business. Traditionally most academic and professional business programs in the sports industry have not been designed or taught by individuals with a

strong accounting or finance background. George's background has meant the programs and educational resources he has developed can instill a much stronger appreciation for financial information. Multiple assignments and cases he developed have financial statement information as a central part of the platform for analysis and learning.

George Foster's reputation in both the capital market and early-stage company areas has attracted interest from policy bodies, regulators and government. In the late 1970s the US based Accounting Principles Board solicited input on accounting for natural resource stocks. George offered a strong contribution to the policy discussions and the *JAE* (1980) paper that followed received the 1981 'Notable Contributions Award' from the AICPA. He has also advised the Australian Securities Exchange on Australian technology stocks and Trade and Investment NSW on the digital economy. His research profile in entrepreneurship led to an invitation from the World Economic Forum (WEF) resulting in several reports on Global Entrepreneurship, multiple presentations at Davos and regional meetings in China and India as chair of the WEF Global Agenda Council on Entrepreneurship. The findings from both WEF Reports have been presented on many occasions and he has been called upon frequently by the Australian Embassy in the US to address visiting groups in Silicon Valley.

Throughout, George Foster has maintained connections with Australia. As a frequent visitor he participates in scholarly activities, regularly contributes to Australian journals, consults with Australian companies and governments and attends conferences. Most importantly, he continues to work with Australian colleagues in teaching and research. The awards received are recognition of an outstanding career which has been recognised around the world – two honorary doctorates, multiple awards for teaching and research by the AAA and the AICPA, joint authorship of the world's most widely prescribed text books in management accounting, an impressive list of publications in the world's premier academic journals and associate editorship of *TAR*.

George Foster has been, and continues to be one of Australia's most widely recognised and respected academic accountants.



Warren John M^cGREGOR

“Australia is widely referred to as ‘punching above its weight’ in terms of its influence on the development of accounting standards. This is in no small part due to Warren’s own leadership in public discussion and debates, but also because of the effective way in which he engaged with the Australian standard setting and business community to bring ‘on the ground’ Australian experience to bear in international discussions”.

Jan McCahey, Global Regulatory Leader, PwC International Limited

Citation read by

Jan McCahey

Global Regulatory Leader
PwC International Limited

Nomination prepared by

Jan McCahey

Global Regulatory Leader
PwC International Limited

Raised in Wangaratta, Victoria, Warren McGregor graduated in economics at the honours and masters level from Monash University and initially embarked on a career in academia at Monash. An approach from the Australian Accounting Research Foundation (AARF) in 1979 to join as a project manager presaged a lifetime of work in accounting standard setting and policy development. At AARF he progressed to Technical Director and eventually CEO. Warren has made a distinguished contribution both in Australia and internationally. His capability and experience were acknowledged by his appointment to the inaugural Board of the International Accounting Standards Board (IASB) when it was established in 2001 and his reappointment until he reached the maximum period allowed. Many individuals, including Warren, had contributed to the ambition of establishing an international board that would have as its mission the development of common standards for the world economy. Warren was 1 of 14 members appointed at that time, and was relied on within that group to bring strong conceptual thinking and wide experience of standard setting to discussion and decision making. The success of the Board and the leadership and commitment given by those who were its foundation members is reflected in close to 120 countries now adopting International Financial Reporting Standards (IFRS) as their own.

During the period 2001-2011 the Board was faced with resolving some very challenging technical issues. Warren chaired the Board’s efforts to progress the contentious topics of Leases and Insurance. It is testament to his capability to listen to the viewpoints of industry participants and other commentators and learn from them. And to his perseverance, that he was able to develop a consensus within the Board that enabled reporting requirements in these areas to evolve to the point where there was widespread stakeholder acceptance.

Warren’s contribution to the Board’s success was broader than in determining technical matters. The Board needed to lean into the politics of Europe and other pressures that accompany attempts to change accounting practices in highly controversial areas. In the 10 years of his service to the Board his contributions included leadership roles on strategy and stakeholder engagement, including the role of Acting Vice Chairman from 2009 to 2011, Chairman of the Board’s strategy committee from 2001 to 2011 and Chairman of the Board’s annual World Standard Setters meetings from 2002 to 2010. These efforts saw him play influential roles in establishing the 2005 ‘IFRS stable platform’ to enable successful implementation of significant change, especially in Europe, and agreements for common work efforts between the Federal Accounting Standards Board and IASB and separately the Accounting Standards Board of Japan and the IASB.

With Warren’s support, following soon after Europe in 2005, Australia was an early-mover in transitioning to adopt IFRS standards as its own reporting framework. He had been involved in driving the shift in focus in Australia to international standards a decade earlier,

In debates at public meetings of the IASB and in public forums he has ‘pinned his tartan’ to the importance of reporting unbiased and relevant information to facilitate effective decision making in capital markets.

through engagement with the International Accounting Standards Committee and the G4+1 group of national standard setters. Much of his focus at this time had been in driving the IASB's predecessor, the IASC, towards high quality standards that could provide a platform for consistent and reliable financial reporting at a global level. Indeed much of the initial work undertaken by the IASB was heavily drawn from the materials published by the G4+1.

Warren's contribution at the IASB flowed directly to benefit the Australian accounting profession and capital market. But he made every effort to ensure it was not just a one-way flow. Throughout his tenure he connected regularly with national standard setting bodies, especially in Australia, New Zealand and South East Asia, and with company and industry representatives, sharing the Board's thinking on topics and seeking feedback on these and other matters on the minds of those 'on the ground'. His outreach to the preparer community was particularly well received as they felt he genuinely listened and explored issues in their discussions with him, rather than presenting in 'tell' mode. His contributions in Board meetings, particularly on Insurance and Financial Instruments topics also reflected his learning from these discussions. His efforts to engage the national standard setting bodies in the ASEANZ region provided them with a platform and experience to engage directly with the IASB. This ultimately led to the Asian-Oceanian Standards Setters Group being established, which now offers a regional voice on IFRS developments that provides balance to the European and North American perspectives.

In addition to Warren's contribution to the Australian accounting profession through his IASB involvement, it is important to also acknowledge some very direct contributions. In the 1980s Warren championed the development of a conceptual framework for financial reporting. Establishing definitions and recognition criteria for the elements of financial statements provided a platform for practitioners to analyse and report transactions and events for which specific accounting standards did not exist, in a consistent and relevant way. Even though proposals to give it high profile within the extant accounting literature were met with resistance from industry and parts of the accounting profession, it quickly became the key point of reference for all practitioners. Also, the development of this framework changed the way accounting was

taught in university programs. This effort became the groundwork for the first international conceptual framework for which Warren was the initial author for the IASC and which was issued in 1989. His commitment to the importance of a strong conceptual basis for accounting remains today. Since retiring from the Board he has continued to provide wise counsel to the IASB on this topic through formal commentaries and otherwise.

Unusually, Warren's engagement spans the public and private sectors. As CEO of AARF from 1989 to 1999, he placed priority on enabling the Public Sector Accounting Standards Board to continue their efforts to develop a framework for accounting by each tier of government and by other entities operating in the sector. In later years, Warren also took a strong interest in the work of the International Public Sector Accounting Standards Board.

As an individual he has contributed strongly in both 'front of house' and 'behind the scenes' roles. In debates at public meetings of the IASB and in public forums he has 'pinned his tartan' to the importance of reporting unbiased and relevant information to facilitate effective decision making in capital markets. However, he was equally comfortable in undertaking the heavy lifting that underpins the important activity of standard setting. Some of his notable (and memorable!) contributions to the standard setting and financial reporting literature include AARF Discussion Paper No. 5, 1980 titled *Accounting for Research and Development Costs*; principal authorship of the IASC's *Conceptual Framework*, 1989 and the AASB Occasional Paper No 1, *Liabilities - the neglected element: a conceptual analysis of the financial reporting of liabilities*, October 2013.

Warren continues to offer contributions on technical and other matters to the Australian and international standard setters. His approachable style and reputation for analysing accounting challenges means that many members of the profession have sought guidance and counsel from him over the years as they have endeavoured to apply the literature to their facts and circumstances. He continues to undertake consulting roles within the Australian business community, as a consultant to PwC and principal of StevensonMcGregor.

The background of the page is a green, semi-transparent pattern of leaves and branches, which is part of a larger graphic element that tapers to a point on the left side of the page. The leaves are in various shades of green and are arranged in a natural, overlapping manner.

AUSTRALIAN ACCOUNTING HALL OF FAME

Past Inductees



AUSTRALIAN ACCOUNTING HALL OF FAME MEMBERS

Past Inductees

2016

John Angus Lancaster Gunn CBE
Michael John Sharpe AO
Ross L Watts

2015

Sir Ronald Irish OBE
Jeffrey Lucy AM

2014

Robert H Chenhall
W John Kenley
F Kenneth Wright

2013

Allan D Barton AM
Kevin M Stevenson AM

2012

Russell L Mathews AO CBE
Sir Edwin Nixon CMG
Murray C Wells

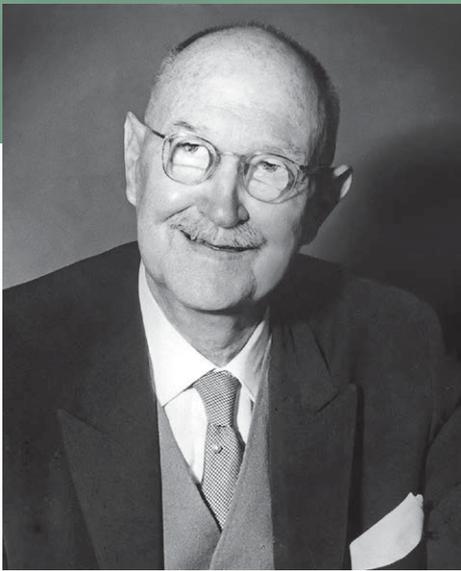
2011

Louis Goldberg AO
Kenneth H Spencer AM
Ken T Trotman

2010

Elizabeth A Alexander AM
Philip R Brown AM
Raymond J Chambers AO
Sir Alexander Fitzgerald OBE
Reginald S Gynther





John Angus Lancaster GUNN CBE (1892 – 1962)

Citation read by

John Balmford

Former partner
Fitzgerald Gunn & Partners

Nomination prepared by

John Balmford Baard Solnordal

Former partners
Fitzgerald Gunn & Partners

Born in Brisbane of Scottish descent, John Gunn's early life was spent in various parts of rural Queensland. On 16 February 1915 he embarked on five years active service in Egypt, initially engaged in fieldwork with the Army Service Corps and later at Australian Army Headquarters in Cairo. As a Captain he returned to Australia in July 1920 and was formally discharged in November 1920.

Following de-mobilisation he studied for admission to the Institute of Incorporated Accountants of NSW (IIA-NSW), later Commonwealth Institute of Accountants (CIA), qualifying in 1923. In 1928 he enrolled as a part-time Bachelor of Economics student at the University of Sydney setting up as a sole practitioner at the same time. He qualified for membership of The Institute of Chartered Accountants in Australia (ICAA) in 1932 and subsequently joined chartered accountant, Paul Cullen practising under the firm name of J.A.L. Gunn & Paul Cullen. Interstate links forged with Fitzgerald & Tompson in 1961 produced the national firm of Fitzgerald Gunn & Partners an antecedent of the present-day EY. John Gunn spent his entire professional career in Income Tax and established a major national reputation, acknowledged by clients, professional colleagues and government authorities alike. In taxation publishing circles he is best known for the substantive volume *Gunn's Commonwealth Income Tax Law and Practice*. This monumental work, first published by Butterworth in 1943 eventually ran to seven editions with co-authorship by several of his partners up until his death. It was the only comprehensive reference on Australian income tax for many years. In 1934 he gave extensive evidence to the Ferguson Royal Commission on Taxation. High-level work for the Commonwealth Government followed and included membership of the Taxation Advisory Committee from 1943 to 1945, the Canteen Board 1943 to 1945 and the Commonwealth Committee on Taxation 1949 to 1954. Stepped rates of tax and reforms to company tax were major outcomes from this latter committee. In 1948 he assisted the Maltese authorities in writing a new Income Tax Bill. John Gunn delivered research lectures for the then Commonwealth Institute of Accountants at the University of Melbourne in August 1942 and the University of Western Australia in October 1946. Throughout his career John Gunn retained membership of the Australian Society of Accountants and the ICAA. He was a Councilor of the antecedent IIA-NSW from 1926 to 1930 and of the CIA from 1937 until 1939. For his war service John Gunn received the British War Medal, 1914/15 Star and the Victory Medal. In recognition of his contribution to reforms and development of taxation law in Australia John Gunn was made Commander of the British Empire in 1955 and in 1956 he was awarded Life Membership of the Australian Society of Accountants.

The Australian Accounting Hall of Fame honours John Angus Lancaster Gunn as a war veteran, practitioner, office holder and eminent pioneering taxation specialist.



Michael John SHARPE AO

Citation read by

Rob Ward

Head of Leadership & Advocacy
Chartered Accountants Australia
and New Zealand

Nomination prepared by

Rob Ward

Head of Leadership & Advocacy
Chartered Accountants Australia
and New Zealand

Michael Sharpe has had a distinguished career in business and accounting over many decades both in Australia and internationally. As a graduate in Economics from the University of Sydney he joined then Coopers & Lybrand in 1955 remaining with successor firms in international and national executive positions until his retirement in 1998. He continued in an advisory role with PricewaterhouseCoopers until 2009. During his long career in practice Michael Sharpe was also actively involved as an international standard setter serving the profession as Chairman of the International Accounting Standards Committee (IASC) from 1995 until 1997 at a time of an irreversible movement towards the harmonisation of financial reporting throughout the world, a process that continues to this day. In leading the Committee, Michael Sharpe was instrumental in encouraging the adoption of these standards by over 100 countries, with many others progressing towards adoption. During this period he also led a comprehensive review of the structure of the IASC designed to enhance its independence. This review was instrumental in the formation, in 2001 of the International Accounting Standards Board. As Chairman of Coopers & Lybrand's International Accounting and Audit Committee from 1983-1986 he was instrumental in the development of auditing methodology that forms the basis of the present-day auditing curriculum in many Australian and overseas universities. Michael Sharpe's service to the accounting profession is also evident in his important contribution to accounting education. First, serving as Chairman of the NSW Education Committee of the Institute of Chartered Accountants in Australia (ICAA), then on the National Examination Committee, he was responsible for overseeing the change in examination format to the Professional Year. In 1982 he was elected President of the ICAA and worked tirelessly to support the professional education of chartered accountants and the accreditation of accounting programmes at universities around Australia. During his presidency he had the foresight to adopt a policy stance on the impact of technology on accounting and auditing, a relatively new phenomenon in the business world at that time. Michael Sharpe's considerable contribution to accounting and the Australian community is evidenced by the award of Member of the Order of Australia in 1991. In 1999 The University of Sydney conferred on him the degree Doctor of Science in Economics (*honoris causa*) and in 2000 he was appointed an Officer in the Order of Australia.

The Australian Accounting Hall of Fame honours Michael John Sharpe as a practitioner, distinguished standard-setter and office-holder.



Ross L WATTS

Citation read by

Philip Brown

Emeritus Professor
University of Western Australia

Nomination prepared by

Philip Brown

Emeritus Professor
University of Western Australia

Ross Watts was raised in Newcastle, NSW. In 1964 he qualified as a Chartered Accountant and has been a member of the Institute of Chartered Accountants in Australia for more than fifty years. Ross graduated BCom (first class honours) from the University of Newcastle in 1966 before attending the University of Chicago where he graduated MBA in 1968 and PhD in 1971. In January 1971 he was appointed Assistant Professor at the University of Rochester. In 1974 he joined the University of Newcastle as Professor of Commerce but in 1975 returned to Rochester, where he remained for the next thirty years. In 2005 he was appointed professor in the Sloan School at Massachusetts Institute of Technology (MIT) and, in 2008 he became Erwin H. Schell Professor of Management and Professor of Accounting. Ross Watts is among the most heavily cited accounting academics in the world today. His paper ‘*Corporate financial statements, a product of the market and political processes*’, published in the *Australian Journal of Management* (1977), was the trigger point for a very large literature that focuses on financial accounting’s control role. His 1978 paper with Jerold L. Zimmerman, ‘*Towards a positive theory of the determination of accounting practices*’ and published in *The Accounting Review*, was seminal. Another of their papers, titled ‘*Agency problems, auditing and the theory of the firm: some evidence*’, traced the development of Anglo-American accounting (*Journal of Law and Economics*, 1983). They maintained the argument that financial statements were substantially influenced by the demand for corporate control. More recently Ross Watts has focused on conservatism in accounting. His two “explanatory” papers published in 2004 in *Accounting Horizons* are especially well-known. Ross Watt’s editorial contribution has been extensive. In 1972 he joined the editorial board of the *Journal of Accounting Research* and in 1975 was appointed an associate editor of the *Journal of Financial Economics*. On the urging of his Dean at Rochester, William Meckling, in 1979 Ross Watts launched, as co-editor with Jerold Zimmerman, the *Journal of Accounting and Economics*. Other contributions include director of the Accounting Research Network, Division of Social Science Research Network and founding editor, *Journal of Accounting Abstracts*. He remains a board member of the *Australian Journal of Management*. He has chaired or been a member of the PhD committee of almost 50 candidates, many of whom have made major contributions to accounting scholarship. Ross Watts has received myriad awards including the University of Newcastle Alumni Medal for Professional Excellence in 2013; the American Accounting Association FARS Inaugural Lifetime Achievement Award in 2013; the American Accounting Association Seminal Contribution to Accounting Literature Award, shared with Jerold Zimmerman in 2004; the American Accounting Association Outstanding Accounting Educator Award in 2000; and the American Institute of Certified Public Accountants Award for Notable Contribution to Accounting Literature, received in 1978 and 1979 for papers with Jerold L. Zimmerman.

The Australian Accounting Hall of Fame honours Ross Watts as an eminent accounting researcher and thinker. In so doing it acknowledges the extraordinary impact his research output has had on the accounting research community and the accounting discipline.



Sir Ronald IRISH OBE

Citation read by

Graeme Dean

Emeritus Professor
The University of Sydney

Nomination prepared by

Murray Wells

Emeritus Professor
The University of Sydney

Ronald Irish's career in accounting commenced following education at the elite Fort Street High School in Sydney. He trained in the offices of A.S. White and Fox initially and then with C.W. Stirling & Co., before qualifying as a chartered accountant in 1934. Immediately afterwards, at the age of 22 he entered private practice founding the eponymous firm under the name R.A. Irish which developed into the leading national firm of Irish, Young and Outhwaite, a key antecedent of the present-day Deloitte Australia. Irish's contribution to the advancement of The Institute of Chartered Accountants in Australia was particularly important. He was a member of the Institute for 59 years, served many years on General Council and was president from 1956 to 1958 in which capacity he was instrumental in achieving the breakthrough which led to the granting of the second Supplemental Royal Charter in 1959. During his time on the Council Irish sought to enhance the educational requirements of members a move that led eventually to the adoption of university-based programs for those seeking entry to the profession. Sir Ronald wrote a series of influential text books on auditing between 1935 and 1972. The principal book, published in 1935 started out with the title *Practical auditing: a concise treatise, designed for examination requirements and to assist the practitioner accountant*. By 1972 it had evolved simply as *Auditing* and was widely recognised as the accepted textbook on auditing at the time. Irish maintained an interest in the education of accountants throughout his life corresponding frequently with academics on points of principle to ensure that at all times his text book reflected current thinking and was relevant to the practitioners of the day. He was also a leading advocate for the development of a central library to replace the modest state-based libraries and of a research department within the Institute to assist in the development of high quality technical standards. Keen on taxation reform he advised Government through membership of the ICAA's Special Taxation Committee during the 1950s and 1960s. Ronald Irish was prominent within the Australian business community as a director of several leading listed companies and chairman of the Manufacturing Industries Advisory Council reporting to the Prime Minister. In recognition of his services to industry and commerce he was made an Officer of the Order of the British Empire in 1963 and was further recognised by the award of Knight Bachelor in 1970. The Senate of The University of Sydney recognised the importance of his contribution to education and the accounting profession when in 1986 they conferred on him the title of Honorary Fellow. In further recognition of his outstanding contribution, The Institute of Chartered Accountants in Australia and the Australian Society of Accountants accorded him the rare honour of electing him to Life Membership.

The Australian Accounting Hall of Fame honours Sir Ronald Irish as a leading practitioner of the day, author and office bearer.



Jeffrey LUCY AM

Citation read by

Judith Downes

Chair

Bank Australia

Nomination prepared by

Judith Downes

Chair

Bank Australia

As Chair of the Financial Reporting Council Jeffrey Lucy championed and oversaw the adoption in July 2002 by Australia of International Financial Reporting Standards a decision that changed Australian accounting forever. Jeffrey's decision demonstrated his commitment to global accounting standards and financial reporting, his understanding of the importance of being a first mover, and his vision for the role Australian accountants could play on the global stage. However his contribution to Australian accounting extends far beyond this decision. His accounting career was predominantly in public practice firstly in the Adelaide firm of Lucy Noske & Lewis but culminating as Managing Partner of PricewaterhouseCoopers in Adelaide from 1999 to 2001. During his earlier years in Adelaide the groundwork for later career contributions as a regulator was laid. From 1990 to 1999 he served as a member of the South Australian Legal Practitioners Conduct Board. During this period he was appointed, in 1997, to the Business Regulation Advisory Committee that provided critical advice to government on the CLERP reforms. Shortly afterwards in 1999 he was appointed to the FRC. Appointment to the Chair of the Council followed in 2001 a position held for a total of eight years between 2001 and 2011. It was during his chairmanship of the Council that the seminal decision to adopt IFRS was taken. The regard in which Jeffrey Lucy was held by Government is demonstrated by his concurrent appointment to the Australian Securities and Investment Commission initially as Deputy Chair in 2003 and then as Chair from 2004 to 2007. Jeffrey also acted as Commissioner during 2007 together with membership of the Board of the Australian Crime Commission from 2003 to 2007. A string of high-profile corporate cases were successfully dealt with during Jeffrey's tenure at ASIC. Despite a busy life in practice and later as a regulator, Jeffrey Lucy found time to devote to the accounting profession serving as Chairman of the State Council of the Institute of Chartered Accountants in Australia, and also as South Australian Secretary for the Taxation Institute of Australia from 1983 to 1994. He was a member of the Joint Standing Committee of the ICAA/CPA Australia from 1992 to 1995, and in 1994 served as National President of the ICAA. Lucy continued his involvement in international accounting standards with his appointment as a Trustee of the IFRS Foundation, serving two terms from 2008 to 2013. His passionate belief in international accounting standards saw him facilitate establishment of the Asian-Oceanian Standard-Setters Group. Jeffrey's international influence, and thereby the respect given to Australia accounting, went beyond IFRS. He was appointed the inaugural Chairman of the International Forum of Independent Audit Regulators in 2006, and Australia's representative on the Executive and Technical Committees of International Organization of Securities Commissions from 2003 to 2007. He was also a member of the Accounting Standards Review Board of New Zealand from 2007 to 2011. In 2001 Jeffrey was appointed a Member of the Order of Australia.

The Australian Accounting Hall of Fame honours Jeffrey Lucy as a practitioner, office holder and distinguished regulator.



Robert H CHENHALL

Citation read by

Kim Langfield-Smith

Professor
Monash University

Nomination prepared by

Kim Langfield-Smith

Professor
Monash University

Robert Chenhall is internationally renowned for his significant and sustained contribution over forty years to the discipline of management accounting and his outstanding research record has significantly advanced the understanding of the discipline. Robert's academic career was founded on an Economics degree from Monash University, a Masters degree from the University of Southampton and doctoral studies at Macquarie University. Professorial positions at La Trobe and Monash followed and were complemented by visiting appointments at leading academic institutions in Europe and the US. Robert Chenhall's research agenda has been driven by a willingness to innovate and embrace new ideas and methodologies in the pursuit of academic excellence. He pioneered the use of contingency theory with work focusing 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. The quality and standing of Robert Chenhall's work is best characterised by its impact on the overall advancement of the discipline. His work is almost always published in the leading scholarly journals and is widely cited by other scholars. Several key publications have each been cited on more than one hundred occasions. He has been regularly ranked amongst the top ten management accounting researchers internationally over the last two decades and is the world's leading researcher using survey and field study methods. This level of recognition has also brought with it multiple invitations to serve on the editorial boards of several of the top tier journals. Robert has also been heavily involved in the training and supervision of doctoral students along with participation in leading doctoral seminars in Europe and Australia. Service to the profession has not been ignored as he served on the Research Committee of CPA Australia for many years. In 2009 he received the Outstanding Contribution to Research Award of the Accounting and Finance Association of Australian and New Zealand. In 2011 he received a Lifetime Contribution award to Management Accounting Research by the American Accounting Association. On retirement from Monash University Robert Chenhall was bestowed with the title Emeritus Professor.

The Australian Accounting Hall of Fame honours Robert Chenhall as an innovative researcher and thinker of the highest order. In doing so it recognises his extraordinary impact on the discipline of management accounting.



W John KENLEY

(1924 - 2012)

Citation read by

Jon Aloni

General Manager Victoria
CPA Australia

Nomination prepared by

Jon Aloni

General Manager Victoria
CPA Australia

John Kenley's contribution to accounting came mainly through technical posts held initially as Technical Officer with the Australian Society of Accountants and subsequently as Director of the Australian Accounting Research Foundation. John's involvement with the Foundation, which dated from its establishment meant he was arguably Australia's first accounting standard setter. As such he was a pioneer and the first of a long and distinguished list of individuals who have made a sustained contribution to standard setting both in Australia and internationally. Work in standard setting and a period of public service that preceded it were founded on strong academic credentials from The University of Melbourne earned in the aftermath of war-time service in far north Queensland. He later added a PhD from a North American university, a strategy adopted by many of his contemporaries. During his time at the Foundation John 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 in the failures but also had highlighted deficiencies regarding the state of accounting principles in Australia. In 1968 he 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. Another critical part of Dr Kenley's 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 accounting bodies of a codified statement on auditing standards. Such was the influence of his work within the audit discipline that it led to the joint publication of a comprehensively revised *"Statement of Auditing Standards"* (AUS1) which was the precursor to the present-day Auditing Standards. John Kenley's pioneering work at the Foundation was followed by a move to KMG Hungerfords (now KPMG) where he was ultimately National Technical Partner. In this role he remained involved with the Foundation and was instrumental in establishing the Auditing Standards Board serving a term on the board. He also became a recognised authority on the administrative, accounting and auditing provisions of the new Commonwealth corporations legislation and was keenly sought as a presenter at many ASA and ICAA Congresses and seminars. Throughout his varied working life John Kenley continued to write and publish in the professional literature demonstrating his deep understanding of complex technical matters associated with accounting standards. He was the recipient of a Churchill Fellowship and received an Award for Meritorious Service from the NSW Division of the ASA.

The Australian Accounting Hall of Fame recognises John Kenley as an accounting standard setting pioneer acutely attuned to the standard setting process and possessed of a unique ability to interpret and explain complex technical matters associated with them.



F Kenneth WRIGHT

Citation read by

Bob Nicol

Professor Emeritus
The University of Melbourne

Nomination prepared by

Bob Nicol

Professor Emeritus
The University of Melbourne

Ken Wright arrived in Melbourne with his mother as a refugee from Vienna in 1939 at the tender age of fourteen. Matriculating into the University of Melbourne in 1942 he commenced studies in Metallurgical Engineering but quickly supplemented them with noncognate studies in Commerce. Degrees in both disciplines were earned each of which underpinned his long working life. Employment as a metallurgist, management consultant and works accountant preceded his academic career which started at the University of Adelaide in 1962 where he held various senior posts as head of department and dean of faculty. Ken Wright moved, in 1977, to The University of Melbourne when he was the inaugural appointment to the newly established Fitzgerald Chair in Accounting. Visiting professorships included the universities of Vienna, Lancaster and Miami. In 1986 Ken was rewarded with the first earned Doctor of Commerce in The University of Melbourne for a collection of seventeen works on the general theme of Asset Values and Enterprise Income. Throughout his time in academia, Ken Wright was a steady contributor to intellectual debate. As an accounting theorist, he was one of a handful of Australians in the 1960s and early 1970s who caused the international community to sit up and take notice of Australian accounting academics. Along with distinguished contemporaries he published extensively through what is now seen as something of a “golden age” of Australian accounting literature. A small group of Australians authored 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 publication record in top tier journals ranks amongst the best achieved with five articles in the *Journal of Accounting Research*, four in *The Accounting Review* and three in the *Journal of Business, Finance and Accounting*. His publication list extends beyond eighty items. 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 had implications for the management of public sector enterprises as well as private sector commercial activities. Consulting advice was sought by the Queensland Cane Growers Council and the Victorian Government. His outstanding contribution to the advancement of accounting was rewarded in 1977 when he was elected as a Fellow of the Academy of the Social Sciences in Australia. He is also a Life Fellow of CPA Australia and on retirement from The University of Melbourne was awarded the title Professor *Emeritus*.

The Australian Accounting Hall of Fame recognises Kenneth Wright as a theorist and scholar of the highest order.



Allan D BARTON AM

(1933 - 2012)

Citation read by

Neil Fargher

Professor

The Australian National University

Nomination prepared by

Juliana Ng

Professor

The Australian National University

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.



Kevin M STEVENSON AM

Citation read by

Graeme Macmillan

Principal

International Accounting & Auditing Institute

Nomination prepared by

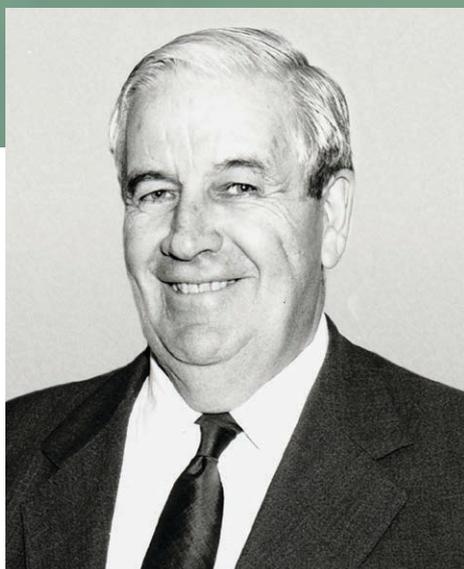
Graeme Macmillan

Principal

International Accounting & Auditing Institute

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.



Russell L MATHEWS AO CBE

(1921-2000)

Citation read by

Philip Brown AM

Professor

University of Western Australia

Nomination prepared by

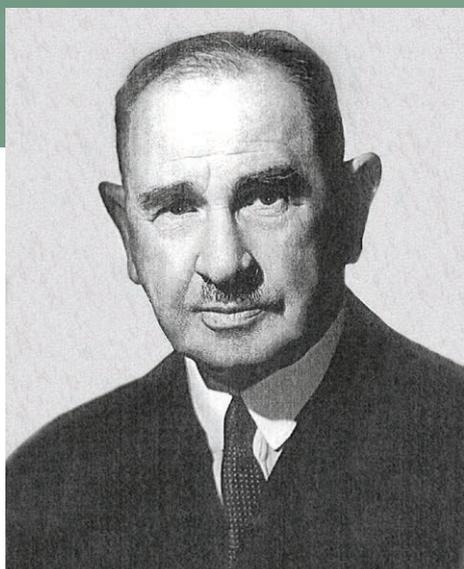
Philip Brown AM

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)

Citation read by

Geoff Burrows

Associate Professor
The University of Melbourne

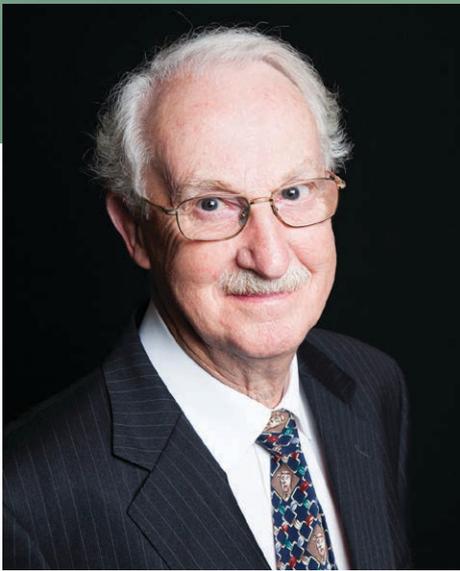
Nomination prepared by

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 C WELLS

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.



Louis GOLDBERG AO

(1908-1997)

Citation read by

Stewart Leech

Professor

The University of Melbourne

Nomination prepared by

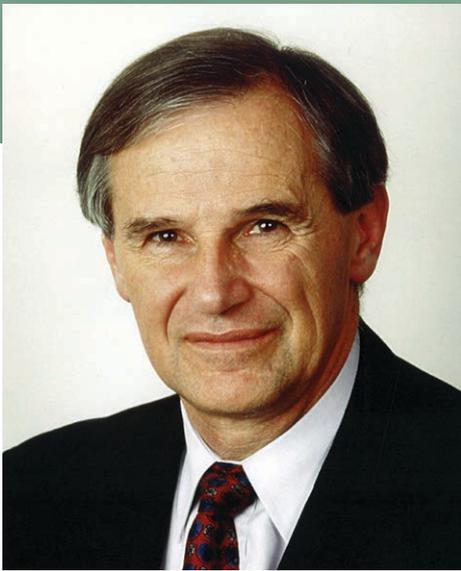
Geoff Burrows

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 the 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)

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

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 enviable 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 Australian 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 theses 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.



Elizabeth A ALEXANDER AM

Citation read by

David Boymal AM

Past Chairman

Australian Accounting
Standards Board

Nomination prepared by

Cris Massis

General Manager, Victorian Division
CPA Australia

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

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 redefined 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 the Social Sciences 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)

Citation read by

Peter Wolnizer

Professor

The University of Sydney

Nomination prepared by

Chris Poullaos

Associate Professor

The University of Sydney

Ray Chambers 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 Chambers status was recognised early with membership of the Social Science Research Council, the forerunner to the present day Academy of the 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)

Citation read by

John Balmford

Retired Managing Partner
Arthur Young & Coy

Nomination prepared by

Geoffrey Burrows

Associate Professor
The University of Melbourne

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.



Reginald S GYNTHER

(1921-1999)

Citation read by

Don Anderson

Professor

The University of Queensland

Nomination prepared by

Ian Zimmer

Professor

The University of Queensland

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 career-defining 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.

ACKNOWLEDGMENTS

2017 biopics prepared from materials supplied by

Margaret Abernethy

Andrew Bishop

Jan McCahey

Murray Wells

Peter Brownell photograph sourced from the National Library of Australia

Gary Ede. Portrait of Peter Brownell.

nla-obj.146174372 National Library of Australia



Contact Us:

Centre for Accounting & Industry Partnerships

Directors:

Associate Professor Brad Potter
bnpotter@unimelb.edu.au
+61 3 8344 4989

Professor Stewart Leech
saleech@unimelb.edu.au
+61 3 8344 5314

Professor Kevin Stevenson
kst@unimelb.edu.au
+61 3 8344 8273

Australian Accounting Hall of Fame

Director:

Dr Phillip Cobbin
pecobbin@unimelb.edu.au
+61 3 8344 4039

Mailing address:

Centre for Accounting & Industry Partnerships, Department of Accounting

Faculty of Business and Economics
Level 7, 198 Berkeley Street, Carlton
The University of Melbourne
Victoria 3010 Australia

Email: caip-info@unimelb.edu.au
Web: fbe.unimelb.edu.au/accounting/caip