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Published in:
The British Accounting Review

DOI:
[10.1016/j.bar.2019.03.004](https://doi.org/10.1016/j.bar.2019.03.004)

E-pub ahead of print: 20/04/2019

Document Version
Peer reviewed version

[Link to publication on the UWS Academic Portal](#)

Citation for published version (APA):

Duff, A., Hancock, P., & Marriott, N. (2019). The role and impact of professional accountancy associations on accounting education research: an international study. *The British Accounting Review*.
<https://doi.org/10.1016/j.bar.2019.03.004>

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The role and impact of professional accountancy associations on accounting education research:

An international study

Abstract

This paper explores the relative influence of the accounting academy and accountancy professional associations in the debate concerning the profile and quality of accounting education research. This research analyses 13 semi-structured interviews undertaken with members of key accounting professional associations in Australia, New Zealand (ANZ) and the United Kingdom and Ireland (UKI). The paper makes a theoretical contribution by the novel application of the institutional logics theory to the literature concerning professional accounting associations (PAAs) demonstrating the dominant commercial logic of the education function and the more traditional fiduciary logic of the technical function. The research finds that the primary stakeholders in the professional accounting curriculum development model are the PAAs and employers, whilst the accounting academy is relatively absent. The relative independence of the education and research and technical functions within PAAs is also identified: academic research and technical activity has little influence on professional education and vice versa. However, PAAs' funding of academic research is common across all four countries for brand recognition and in some instances to influence policy rather than informing the professional curriculum.

Keywords: accounting academy; accounting education; accounting research; institutional logics; professional accountancy association;

1. Introduction

you don't want to frighten the horses...ultimately, we have a commodity qualification which we want employers to take and train their staff in... ...We know that academics want to pursue academic journals...but that's not what we're...interested in. We want to see some outputs for practitioners and not academics...

(UK12)

It has been long been recognised that research in accounting education is less well regarded compared to other areas of accounting research (Marriott *et al.*, 2014; Sangster, 2015) and this has raised concerns that this will have an adverse impact on the quality of accounting education research in the future (McGuigan, 2015). However, concerns about the quality of research published in mainstream accounting journals have also been identified (e.g., Basu, 2012; Demski, 2007; Hopwood, 2007; Moser, 2012). Problems identified suggest accounting research is stagnating (Moser, 2012), that it has little impact on professional practice (Basu, 2012; Demski, 2007; Hopwood, 2007; Kaplan, 2011) and heavily influenced by the economics and finance literatures (Oler, Oler & Skusen, 2015).

Yet accounting education special interest groups of academic accounting associations across the globe continue to have the largest membership base of all special interest groups. Accounting academics will often be members of their accounting or related special interest group, e.g. financial reporting, management control, public sector, auditing, etc., and will simultaneously be members of the accounting education special interest group of their region. This is because the vast majority of faculty members are expected to teach and there are benefits from the nexus that relates these two aspects of academic activity (Duff and Marriott, 2017a; 2017b; Hancock, Marriott, and Duff, 2017). Accounting education research which is generally thought to involve research into pedagogy and the teaching of accounting, cannot be disassociated from, or be less well-regarded as, mainstream accounting research. They are interrelated and necessarily so as they impact on the quality of the education experience of the students that will form the future membership and thinking of the

accounting profession. However, accounting education research itself has not been without its critics. For example, Rebele and St. Pierre (2015) argue that accounting education research has stagnated, mirroring concerns raised about the mainstream accounting literature. Specifically, Rebele and St. Pierre (2015 p.126) identify that the majority of accounting education papers are not empirical, relate to general topics and ignore issues relevant to accounting education practice.

A recent solution to the perceived problems of accounting education from the United States (US) was the publication of the Pathways Commission on Accounting Higher Education Report (Pathways) (2012). Pathways, a collaborative venture between the accounting industry and accounting academe, recommended transforming accounting into a learned profession that integrated accounting research, education and practice (Ratzinger-Sakel and Gray, 2015, p.77). This paper queries how, in an increasingly globalised market for accounting education, professional accounting associations (PAAs) in the United Kingdom and Ireland (UKI) and Australia and New Zealand (ANZ) integrate accounting education research and practice. While an earlier paper by Thornton *et al.* (2005) examined professional accounting firms and applied institutional logics theory, the focus in this paper is on professional accounting associations. We believe our paper provides evidence that the move to a more commercial logic that Thornton *et al.* (2005) demonstrated applies to accounting firms also applies to PAAs”

A touchstone of the professionalism project is the professions’ embedded and deep relationship with universities and higher education (Abbott, 1988; Friedson, 1994; Larson, 1977; Wilkerson, 2010). Fundamentally, the literature describing relations between education and professionalism reports an almost symbiotic relationship between professions and universities (Evans, 2010). However, within the accounting profession this strong relationship has been challenged by the growth of PAAs training non-relevant graduates and the introduction and growth of professional accounting trainees hired directly from school.

PAAAs have developed longstanding relationships with universities in four key ways. First, by the accreditation of university programmes, providing degrees of assurance to potential students of their content and the future employability of graduates and exemption from the qualifying examinations of the PAA. Second, by the provision of research funding that covers the marginal costs of research that may be of some value to the PAA, for example in that the research chimes with a policy agenda within the association or to promote their commercial objectives. Third, they also support professional development activities which assist the academic in the classroom. Finally, they undertake thought leadership activities, opinion pieces that sometimes engage academic and professional audiences.

This paper considers the relationship between the education and technical or research functions of PAAAs in ANZ and the UKI. The education function is generally responsible for the education requirements for becoming a member and then to provide opportunities for continuing professional development. The CA ANZ web site includes details how to “develop the skills you need to thrive in the changing business world with our range of learning opportunities and tools.” (<https://www.charteredaccountantsanz.com/learning-and-events/learning>). The technical function generally supports research and advocacy and to “actively engage with the government, regulators and standard-setters to advocate on behalf of the accounting profession.” (<https://www.charteredaccountantsanz.com/member-services/technical>). The UKI countries as it represents the birthplace of PAAAs and also because they have six PAAAs with Royal Charter status¹. ANZ is chosen as a setting, with well-developed PAAAs, where UKI-based PAAAs also operate. Historically, ANZ has substantial linkages to the UK, including its membership of the Commonwealth. We argue that PAAAs have not necessarily significantly influenced the quality of accounting education research despite their role in influencing the accounting curriculum taught in higher education and

¹ Institute of Chartered Accountants of England and Wales, (ICAEW), Association of Certified Chartered Accountants (ACCA), Chartered Institute of Management Accountants (CIMA), Chartered Institute of Public Finance Accountants (CIPFA), Institute of Chartered Accountants of Scotland (ICAS) and Institute of Chartered Accountants of Ireland (ICAI).

offering incentives to pursue lines of research using favoured methodologies. This paper provides a novel investigation into the quality of accounting education research by considering the roles and relationships between two functions within a PAA that intersect with the accounting academy.

The aim of this research is to consider the interaction of the PAAs with the accounting academy in relation to accounting education research. Specifically, the objectives of the research are three-fold. The first is to consider the roles of the education and technical departments of PAAs. Secondly, we consider how PAAs' education and technical departments interact with each other and, in turn, with accounting academia. Finally, we identify and document the dominant institutional logics of technical and education departments of PAAs.

This research draws on an analysis of 13 semi-structured interviews undertaken as part of a larger study with key organisational actors responsible for education and research within PAAs in ANZ and the UKI. The interview evidence is supplemented with archival evidence concerning PAAs available in the public domain. To analyse our findings, we adopt an institutional logics approach (Friedland and Alford, 1991) to consider the dynamics of change within the PAAs' education and technical functions. In doing so, we view the PAAs themselves, their relations with academe, and their internal relations as dynamic and in a state of flux, rather than static and stable.

The contribution of this paper lies in four areas. First, the paper makes a theoretical contribution by the novel application of the institutional logics theory to the literature concerning PAAs, demonstrating the dominant commercial logic of the education function and the more prevalent fiduciary logic of the technical function. Institutional logics has been recently applied to professional service firms offering accountancy-related services (e.g. Lander *et al.*, 2015; Suddaby *et al.*, 2015; Thornton *et al.*, 2005). Significantly, in some instances, these associations have moved beyond their traditional national boundaries to create ambitious global organisations. Second, is the

demonstration that in the development of the accounting curriculum, the primary stakeholders are PAAs and employers, where the voices of academy are relatively silent. PAAs' aim to create generic qualifications that 'future proof' the employability of their newly-qualified members. Third, is the identification of the independence of the education and research and technical functions within , where research and technical activities of PAAs has relatively little influence on accounting education and vice versa. Research activity within PAAs is frequently aimed at developing brand awareness, rather than the relevance and efficacy of the qualification. The exclusion of research from the qualification means that it focuses on professional practice (practitioners), rather than research (academics). The detachment of research from education is at the heart of concerns about the quality of accounting education research. We suggest this is part of the 'accounting education research stagnation' problem identified by Rebele and St. Pierre (2015, p.128). Fourth, to contribute to the slender corpus of literature on PAAs in a post-professional model (Suddaby *et al.*, 2009) or period of 'deprofessionalization' (Lampe *et al.*, 2016 p.3).

Finally, the paper concludes that PAAs have a role in promoting the impact and value of accounting education research by explicitly incorporating pedagogic research, including professional curriculum development, in their research strategies. Such pedagogic research could include the development of, and interaction between, the university and professional curriculum. University educators have long recognised the role of degree level study in developing transferable skills and a life-long approach to learning. For example, it is important to teach why accounting standards are needed and how they are developed and not to just focus on the content of the accounting standards of the day.

This paper proceeds as follows. Section two provides a brief discussion on the role of PAAs and an overview of the accountancy profession in ANZ and in the UKI. The literature review that follows in section three considers the development of the accountancy profession along with

the institutional logics theory which forms the theoretical model for the analysis. The design, conduct and analysis of the semi-structured interviews that constitute the primary research method are considered in section four. Section five reports the findings. Section six provides a discussion of the findings and the final section concludes the paper.

2. Professional accountancy associations in Australia, Ireland, New Zealand and the United Kingdom

2.1 Professional accountancy associations in Australia, Ireland, New Zealand and the United Kingdom and educating accountants

As stated earlier the paper looks at PAAs in UKI and ANZ. The UKI countries as it represents the birthplace of PAAs and also because they have six PAAs with Royal Charter status. ANZ is chosen as there are also well-developed PAAs, where UKI-based PAAs also operate. Historically, ANZ has substantial linkages to the UK, including its membership of the Commonwealth. Table 1 identifies the names of the PAAs included in this study. According to the Financial Reporting Council (2017), six PAAs report some 350,000 members are in the UKI and over 515,000 worldwide as at 31st July 2017. In ANZ there are three professional accountancy associations: CAANZ reports 117,000 members (CAANZ, 2018); CPA Australia (CPA) identifies a global membership of more than 165,000 members (CPA, 2018); and the Institute of Public Accountants records over 35,000 members (IPA, 2018).

Table 1 here

Historically, the education of accountants has long been a contested territory. Carr-Saunders and Wilson (1933, p.223) note:

'The present system of education', writes a Chartered Accountant of some standing, 'is far from satisfactory.'... ..The universities play no part in the scheme, except in Scotland,

except that graduates are exempt two years articles; and the dearth of proper places of instruction makes the accountancy profession the happy hunting ground of coaching institutions.

In some ways then, the problems identified eighty five years ago still persist. Much professional accounting education required by accountancy 'qualifying bodies' (Millerson, 1964) in the UK is delivered outside universities by private training companies and to increasing numbers of non-relevant graduates: a stark contrast to most other Global Accounting Alliance countries. Notably both Larson (1977) and Abbott (1988) identify the pivotal role education plays in the professionalization project's ultimate goal of achieving social respectability.

Gammie and Kirkham (2008) document the Institute of Chartered Accountants of Scotland's (ICAS)' move to re-open a school-leaver entry route, previously closed by the Institute as a consequence of the Charles Report (1970). Indeed, Gammie and Kirkham (2008, p.357) suggest it could be viewed as 'a retrograde step for an Institute wishing to position itself at the forefront of the accountancy profession' and identify the motives behind the recent move were primarily commercial in protecting its future income stream (p.358). By contrast, Annisette and Kirkham (2007), in an analysis of the English chartered accountancy profession with its relatively low intake of accountancy graduates, view the separation of academy and practice as mutually beneficial to universities and the profession. The profession benefits from universities as a major user of graduate talent, while university departments of accountancy remain relatively free from the constraints of accreditation. With doctoral-qualified faculty, accounting departments have multiplied their research efforts over the past four decades. In turn, the profession benefits from the significantly higher status that has accrued to accounting academe as a consequence of its own significant educational development since the 1980s (Annisette and Kirkham, 2007).

Traditionally the three UK institutes (Institute of Chartered Accountants in England and Wales,

ICAEW; in Ireland CAI; and of Scotland, ICAS) that focus on public practice work, undertaken by accountancy firms, have recruited mostly graduates. The residual three institutes, the Association of Chartered Certified Accountants (ACCA), the Chartered Institute of Management Accountants (CIMA), and the Chartered Institute of Public Finance and Accounting (CIPFA), have always maintained a non-graduate entry route. However, UK accountancy firms are increasingly recruiting school-leavers at the expense of graduates. This is for two reasons: first, to reduce training costs, as graduates command a salary premium; second, in the name of 'business stability' as school-leavers take typically five years to train compared to three for graduates, reducing staff turnover; and third, concerns over mounting student debt, deterring some individuals from entering higher education (Duff, 2017). In ANZ most entrants to a PAA complete a tertiary qualification before completing the Professional Level exams and required practical experience. However, there are many private providers in ANZ who are able to provide the required degree and preparation at significantly lower costs as they do not have to support a research function as do universities.

So, in both the UKI and ANZ, the PAAs are responsible for the professional curriculum that is followed by their student members. Students follow a training programme taught while in practice or by completing an approved programme of study at university that prepares graduates for student membership of various PAAs. Consequently, the development and content of the professional curriculum is an important role for the PAAs which are all members of the International Federation of Accountants (IFAC) comprising 175 members in more than 130 countries representing over 3 million accountants. IFAC sets education standards for all members through the International Accounting Education Standards Board (IAESB). International Accounting Education Standard (IES) 1 (IFAC, 2017) requires all PAAs to set entry requirements so that applicants have a reasonable chance of passing the requirements to become a professional accountant. Hence, the PAAs have a responsibility for ensuring the entry

requirements such as a degree as required with all the major PAAs in the UKI and ANZ allow a reasonable chance of passing their professional level examinations. The next section provides a review of the literature on professional associations and introduces Institutional Logics theory used in this paper.

3. Literature review

3.1` Historical perspectives on the development of the accountancy profession

Investigations of professions (e.g. engineering, law, medicine) generally point to a number of defining traits, as sociological studies of professions tend to eschew a precise definition (Carnegie *et al.*, 2003). For example: a body of knowledge; the ability to self-regulate and discipline; the existence of a code of ethics, a relationship with clients based on trust, the belief that members act as professionals; and the ability to secure an enhanced remuneration as a consequence of professional status (e.g., Carr-Saunders and Wilson, 1933; Goode, 1961; Greenwood, 1957; Larson, 1977; MacDonald, 1995; Millerson, 1964). Alongside these defining traits traditional understandings of professional work are that it is borne out of sense of social duty beyond the remuneration that accrues to professional employment (Carr-Saunders and Wilson, 1933; Lee, 1995).

The development of public accountancy profession has been the subject of continued scholarly interest. Lee's (1995) study of the professionalization of accountancy is seminal in this regard documenting the rise of professional societies of accountants to provide market control of accountancy services. As mentioned earlier, the Pathways (2012) report recommended transforming accounting into a learned profession that integrated accounting research, education, and practice. To understand the development of the accountancy profession, Richardson's (2017) stylized history is considered. Six stages sequentially are identified: (i) the emergence of the profession; (ii) the closure of the profession; (iii) engagement with the state and the embedding of accounting expertise in regulation; (iv) globalization; (v) commercialization; and (vi) the creation of

hybrid institutions with emergent features. For the purposes of this research we focus on the final three stages of globalization, commercialization and creation of hybrid institutions with emergent features.

The globalisation of the accountancy profession is characterised by three waves of activity Richardson (2018). First, was the creation of imitation professional associations across the British Empire, often carrying the term 'Chartered' but without corresponding royal ascent and different educational requirements. Second was the creation of a branch structure for some UK-based associations such as ACCA and the Chartered Institute of Management Accountants (CIMA) in establishing global associations with common educational programmes. Consequently, overseas members acquire the same degree of legitimacy as members in the UK. Third, other national associations developed reciprocity agreements with other members of sister associations, e.g., the Global Accounting Alliance of Institutes of Chartered Accountants of England and Wales, of Scotland, in Ireland and other former Empire nations. Pressures to harmonize the accounting profession are evident in the work of the International Accounting Standards Board (IASB) and the International Federation of Accountants (IFAC).

Following on from globalization, the accountancy professionalization project is characterised by a process of commercialisation. Richardson (1997, p.635) argues that the professionalization of accounting has at best been partial. This reflects the inability of the profession to gain statutory recognition for their occupational domain, a non-standard basis for the education of their practitioners, and market dynamics have shifted away from the traditional core service lines of audit and accounting. In particular, the accountancy marketplace is said to have be too dynamic to allow the professionalization of accountancy to mature (Richardson, 1997). Furthermore, the profession itself has moved away from being self-regulating to being regulated (e.g. Sarbannes-Oxley (SOX) enacted in the US in 2002), in the wake of a storm of financial scandals at the turn of the 21st century

(see Lampe *et al.*, 2016). Accountancy firms have been eager to develop new service lines away from traditional areas of activity. These 'professional service firms' no longer use the title 'Chartered Accountants' in their names and the core service line of audit is now often just a small fraction of their fee income. Consequently, firms have moved from a professional model to a commercial model (Hanlon, 1994, 1997).

Finally, reflecting the present state of the accountancy profession, is that of the movement to a post-professional model (Suddaby *et al.*, 2007). In the wake of financial scandals and formal regulation of accountancy work, the accountancy profession has been described as directionless and pursuing a variety of strategies, sometimes described as a process of 'deprofessionalisation' (Lampe *et al.*, 2016 p.3). Other scholars suggest the profession is creating new hybrid forms described by commercial and professional logics (Richardson, 2017). Alongside these developments there remain tensions between the local and the global. Major accountancy practices operate on a global scale, within a framework of the IASBs international accounting standards and international professional federations such as IFAC, yet local PAAs continue to thrive (Ramirez, 2009). However, recent literature focuses on the role of global accountancy practices; a much slender corpus of work considers the relevance of local models of PAAs. The next section describes institutional logics as the theoretical lens adopted for this investigation.

3.2 *Institutional logics theory*

Institutional logics theory (Friedland and Alford, 1991) proposes that modern neo-liberal society is said to have central institutions each of which has incompatible and competing logics which provide a catalyst for change. Thus, the emphasis is on these differentiated competing institutional logics, rather than isomorphism. The institution itself has a central logic that forms its organising practices and symbols which are illustrated with vocabularies and self-identity (Friedland and Alford, 1991). In simple terms, an institutional logic explains how a social world works (Jackall, 1988). Institutional

logics link the focus on macro-structures and cultural norms of isomorphism with agency perspectives where individual actors compete for resources within a contested field. In particular, institutional logics focus on the effect by which individuals organise themselves, make sense of their social reality, and (re)produce their subsistence (Ocasio and Thornton, 1999; Thornton and Ocasio, 1999). Thus, individual agency is emphasised.

More recent work in the field of accountancy has documented the shift from a fiduciary logic, emphasising a kindred sense of membership of a profession and acting in the public interest to a commercial logic, recognising the desire to generate income and surpluses and be seen as entrepreneur and member of a business elite. Naturally, as for-profit enterprises a tension has always existed between the two logics. However, the growing importance of the commercial logic at the expense of the professional logic has been noted in the past two decades (Lander *et al.*, 2013; Suddaby and Greenwood, 2005). This tension between logics and organisational response is “important because they can have major implications for social legitimacy and thus an organization’s access to critical resources. Organizational survival may even be at stake.” (Greenwood *et al.*, 2011 p319).

Traditionally, accountancy operated a fiduciary logic whereby it sought equal status with other professions with a public interest mission, a responsibility to wider society rather than simply supplying services for profit (Jones, 1995). This was achieved, in part, by Victorian pioneers, such as Edwin Waterhouse, a founder of what would become the largest global audit firm, PWC. Notably, Waterhouse drew on his Quaker faith to establish a firm that promoted the value of integrity and independence (Thornton *et al.*, 2005), principles of considerable value where financial statements were the primary tool available to investors. The founding fathers of accounting practice also operated a commercial logic, in that firms with a superior reputation were able to charge premium fees for their services, reputation being essentially an economic concept in institutional theory

terms. However, in more recent times the commercial logic has evolved to resemble a more corporate form as demonstrated in Wm. R. Gregory's 1980 address to the American Institute of Certified Public Accountants' (AICPA) Public Oversight Board:

It seems that the effects of the phenomenal growth in the profession and competitive pressures have created in some CPAs attitudes that are intensely commercial and nearly devoid of the high-principled conduct that we have come to expect of a true professional. It is sad that we seem to have become a breed of highly skilled technicians and businessmen, but have subordinated courtesy, mutual respect, self-restraint, and fairness for a quest for firm growth and a preoccupation with the bottom line. (quoted in Zeff, 2003b, p. 267)

In terms of market triggers, the profession was itself acting as a legitimacy agent; by its audit and attestation of companies' financial statements it legitimised these accounts.

Thornton *et al.* (2005) identify four dimensions that describe the mechanics of institutional and organisational change. These four dimensions are: mission conflicts; market triggers; governance forms; and changes in dominant institutional logics. The operationalisation of these four dimensions is described in column one of Table 2, using the literature describing the development of the accountancy profession in fiduciary and commercial logics.

Table 2 here

This shifting sand in logics has been accompanied by a number of significant trends. These include: a desire to promote a wide and ever-changing range of services to their clientele (Hopwood, 2008); the development of formal regulation of accounting services worldwide (e.g., Sarbanes Oxley in the United States); regulatory inspection of audit provision (e.g., the audit inspection unit in the UK); the growth of limited liability partnerships and non-partnership organisations providing services (Fletcher *et al.*, 2013) and competition from other providers of accountancy services (e.g., sustainability audits provided by engineering consultants, financial advice provide by financial

planners in Australia). Furthermore, the development of international financial reporting standards has required firms to have operations in multiple jurisdictions. In the next section the research method is explained.

4 Research Method

In accordance with the exploratory nature of this paper, the emergent state of knowledge in this domain, and prior critical interpretative literature, field research is most suited to address the research questions. Accordingly, the research uses a qualitative design and the appropriate ethics approvals were obtained. The choice of a semi-structured interview as the principal method of data collection is justified by the exploratory nature of the study being undertaken (Silverman, 2014).

Thirteen semi-structured interviews were conducted with senior personnel responsible for 13 education and technical representatives of PAAs. Eight of these representatives were based in the UKI and five in ANZ. The aim of these interviews was to ascertain the linkages between the education and research functions within their organisations and their *modus operandi*. Interviews were arranged by contacting the PAA directly.

Given the small sample size and the seniority of the interviewees they will only be identified as ANZ1 to 5 or UKI 1 to 8 to assist their anonymity. All interviews were conducted in the interviewees' own offices. Interviewees were initially contacted by telephone which was followed up by email. The significance of the research to potential participants was enhanced by sponsorship from both an ANZ and UK PAAs which provided funding for the projects and provided some publicity for the project on its website.

Interviews were typically of 60 to 90 minutes duration. Each interview was recorded using a digital dictation device and subsequently transcribed by an independent expert transcriber. The

transcription was shared with the interviewee to enable any typographical errors to be corrected or commercially sensitive information to be redacted. Before the start of each interview a statement of the objectives of the project and a list of possible discussion points and questions were given to the interviewee. Informed consent was obtained from all participants prior to their interviews. The interviewees were guaranteed anonymity and they are only identified by the interview number and the location of their organisation. No further information is provided as given the size of the sample and the seniority of those involved it would be possible to ascertain the respondents' identities and compromise their anonymity.

The data analysis adopts the three processes identified by Saldaña (2009) of: first cycle coding, whereby the initial data is reduced; second cycle coding, involving a process of reorganising and analysing first-cycle data; and post-coding where conclusions are drawn and findings compared to prior literature allowing an assessment of the fit to the theoretical foundations of the research. The first cycle coding involves careful reading of each transcript along with the preparation of an analytic memo or reflective log of initial thoughts on the data and the participants. The transcripts are then re-read to develop a number of themes based on the data. NVivo was also used to assist in the first cycle coding. Second cycle coding allowed a degree of re-organising and re-analysing the data coded using first cycle methods (Saldaña, 2009). Re-reading the transcripts then provided a sense that a conceptual organization of the first cycle codes had been achieved, akin to a point of saturation where no new codes emerged. At this stage, linkages between the principal themes were sought (Creswell, 1994). The third cycle involved a process of relating these themes to the forms of institutional logics. Only a selection of quotations has been included to represent the views expressed. Often the sentiments expressed in these extracts are replicated in more than one interview. Where a sole view is expressed this is noted. In the next session the findings are presented.

5. Findings

The objectives of the research were to consider the roles of the education and technical departments of PAAs; their interaction with each other; their interaction with accounting academe; and the institutional logics that underpin their actions. The changing higher education logics in the accounting discipline are analysed according to four dimensions identified by Thornton *et al.* (2005): mission conflicts, market triggers, governance forms, and changes in dominant institutional logics. The themes identified in the qualitative analysis of the interview data were arranged into the four dimensions and are shown in column three of table 2.

5.1 Mission Conflicts

Clinebell and Clinebell (2008) argue that originally business schools were criticised as being trade schools and they reacted by emphasising the academic side of business education. However, a recent shift in direction to include more real-world experience is now evident with business practitioners frequently found delivering teaching in universities. Paisey and Paisey (2017) frame this dimension as academic rigour giving way to a more corporate facing environment portraying more of a professional rigour.

There was evidence that like the professional accounting firms the PAAs have also adopted a more commercial logic in parts of the operations with a focus on education.

I do think there is a role for professional bodies to be commercial. That is not necessarily to make a profit ..., but to make a profit that they can reinvest back into adding value to its membership. It can do that in a number of ways, it can do that by growing its members, it can do that through its educational offerings and the seminars and events the like that it can put on and charge a fee for. It can do it in a range of ways but I don't believe that it's well in the profit of lining the pockets of individuals or any organisation. (ANZ3)

It was evident that the PAAs each had a strong commercial focus evidenced by targets for increasing student registrations who would eventually become full members, creating an

effective annuity of the PAA. For example:

I mean it is difficult because...our own targets internally are all centred around student growth and student numbers and member growth and trying to bring more and more people on board, and therefore we have to be led by the employers and business and be market led in that respect. (UK13)

There was also evidence that the professional bodies only valued academic research that was relevant or useful to the accounting practitioner and discounted the academic side of the research.

You know, something very obscure or esoteric wouldn't be something we would necessarily wish to put our name to, but if it's something that members would say "Oh, what does this tell us?" ... funding in hospitals and the health sector and health sector accounting, we've done some work on that, publications on that. (UK11)

5.2 Market triggers

The triggers that cause institutional change and instability are one of Thornton *et al.*'s (2005) four dimensions. Our findings identify six market triggers. The first trigger identified in the interview data was *benchmarking* both in terms of monitoring other professional body activity and behaviours and measuring the commercial attractiveness of their qualifications.

...the institute will give a lot of feedback from what's happened internationally... we would...monitor that. We also monitor what's happening in our sister institutes...we work very closely with them. (UK11)

...we're always benchmarking our qualification with employers saying like "Is it fit for purpose? Does it meet your needs? Does it reflect what they're actually doing in the workplace? Does it equip them to do things in the workplace?" (UK12)

The second trigger identified was the constant *need to promote their PAA brand*, not just in terms of marketing and public relations exposure for brand recognition and promotion, but positioning their brand as a unique international and influential thought leader. This was one of the main reasons for funding academic research and accrediting their qualifications in higher education institutions.

I think, in part, it is getting the brand out there to be perfectly honest. (ANZ4)

I think one blunt reason for funding academic research is that the professional bodies want to form a good relationship with academics for marketing because the more that academics value a particular professional body, the more likely they are to speak well of them in the classroom, the more well informed about that professional body students will be when they

finish. So any professional body will want to get good brand recognition amongst the academic community and can use research funding to do that. So, on a more mercenary side, I would say that would be one reason for doing it. (UK14)

The third market trigger identified came in the form of *reacting to competition from other providers*, whether this was in attempting to measure and maintain market share in key industries or countries or in an attempt to attract the limited supply of intellectual talent that entered the market.

Well, we wouldn't be directly competing with [Professional Body Name Removed] or [Professional Body Name Removed]. We would be instead competing directly with [Professional Body Name Removed]. [Professional Body Name Removed] would consider itself to be in competition here. I would say in reality [Professional Body Name Removed] ... has become very much more niche rather than... It's marketing very hard, but it sits very much in that space. But [Professional Body Name Removed] very much would dominate the 28 year-olds to a certain extent that have discovered accounting and would like to do accounting. We would generally see we have a very strong position in relation to graduates coming out from university who go directly into training. (UK11)

...we have a commodity qualification which we want employers to take and train their staff in and there are other competing qualifications out there. If we come up with something that's not recognised as relevant to the needs of the employer, they're going to say "Why the hell have you got that in there?" (UK12)

A fourth market trigger was the need for the professional body to *demonstrate value to its membership*. This took various forms including using research funding to demonstrate an investment in the future of the professional body while recognising that it had to be seen as valuable in the practical environment in which their members practised.

...innovation and development was seen as quite silo-ed and the value of the research wasn't being recognised by the rest of the organisation. It was being recognised by our members and academics and other external stakeholders, but within the organisation it was difficult for other colleagues to see where all of this money that was being spent added value... We reject [research] proposals that don't have a very clear benefit to our members...It's almost the most common grounds for not even progressing it through a review stage. (UK13)

I do think there is a role for professional bodies to be commercial...to make a profit that they can reinvest back into adding value to its membership. (ANZ3).

It does remain a challenge though in that practitioners are continually questioning the value of putting theory into the formal programme itself. (ANZ4)

There was evidence of a desire to promote a range of services to a range of clientele, another market trigger. These services ranged from offering seminars and events, or the dissemination of research findings in readily accessible and digestible formats.

Our research reports were hard copy and available for sale only at £20 a copy. We are now making all of those research reports available as a [free] downloadable PDF as well... So there's nothing now to stop people getting hold of them very easily. (UK15)

Some of the work that we're doing...at the moment we are producing pieces of work because we think that to improve financial management in developing countries these pieces of work need to be done if we're going to be able to move it forward. So, you know, it might be something that we think is important and needs doing and so we will use research to do it. (UK14)

So [Name of Professional Body] will disseminate via its newsletters, publications and the events that it holds...We have our own journal called [Name of Professional Body], which is for members, and so we will place things in there to disseminate to members. (UK14)

A fifth market trigger was attempting to *meet a diverse range of stakeholders' expectations*. These main stakeholders included members, employers and students. The academic community was also recognised as a stakeholder, but their decisions often mediated or controlled, most often through the accreditation process. In terms of research, the PABs did not differentiate between accounting education research and other research due to the diversity of their curriculum while others specifically mentioned the value of pedagogic research especially technology enhanced learning initiatives and changes in assessment strategies.

I think our curriculum is very wide dealing with everything from accounting, auditing, corporate finance, ethics, governance, management etc. and the very wide work that goes on throughout all of those themes is part of our curriculum. So I consider accounting education research is actually all accounting research and indeed some management research because our curriculum is extremely wide. (UK17)

[Name of University] had done some research looking at how to use digital technologies in the classroom... what it developed into was here's a user-friendly digital resource that we can make freely available to accounting educators so that they can now see how digital technologies could be used in their learning processes. (ANZ3)

there was a research paper done for IFAC Education Board ...which we considered when...updating our syllabus and one of the outcomes of that was to recommend in terms of assessment that the best way to train chartered accountants was to have

them do effectively a series of mini projects and to use that as a basis for assessment as opposed to a [terminal] examination. (UK11)

I think within the organisation there are different divisions and different units that look after the different stakeholder groups and so it very much mirrors the interests and so it is just constantly querying among the people who are working in those different divisions, how are we balancing the sometimes competing interests that we represent. (ANZ5)

The final market trigger came in the form of the *supply or availability of resources*. Specifically the professional curriculum and research funding were limited by availability of time, standards, human and financial resources.

We try to include content that is supported by research but, in terms of the constraints that we have to operate within, firstly we have quite discreet study periods so...we have to then look at what are the most critical pieces in that subject area that they must know; how do we teach those; how do we structure that? (ANZ1)

You know, because when you think about the actual hours that you have, the teaching hours aren't that much really ...and then you're fitting it in around a job as well... (UK16)

We do have a fixed pot which is I will say (because we are getting a bit more open about what the fixed pot is) it is around a quarter of a million dollars. So those proposals then need to fit within the size of the pot each year. (UK16)

5.3 Governance forms

The third dimension identified by Thornton *et.al* (2005) is *governance forms*. In all but one PAA, research and education were structurally separate and linkages between the two were generally scant and serendipitous.

my understanding is that we have a research strategy which is independently created, but is then tested against the technical policy board of the Institute which is one of the operational boards of our council. So the council sets a strategy, technical policy board flows from that and the research committee sit underneath that and we have, I guess, a limited number of areas that we could choose to work in and we try to limit it to 5 or 6 key themes and we seek to run with those for 3 or 4 years. Whether any of that research then ends up being relevant to the education agenda within [name of PAA] tends to be accidental rather than deliberate because education doesn't particularly have an input into the way that our research strategy is set. So it may well be that some material that comes out of what [name of PAA] funds can be very relevant to education; equally well it may not be because of the nature of the work that's being done.(UK17)

Research and development and education seemed to be disconnected in their scope which was exacerbated by structural tensions.

Because the professional body, this one, has effectively its own research arm, which is the technical department, and it goes away and it does research and it's about excellence, it's about, you know, advancing the science of accountancy and all the rest of it. I think that area feels that that's what research is about. It isn't about learning, it isn't about development; it's about the science of accountancy and how we can advance that and it's our understanding of it. It's cutting edge, blue sky thinking and that's the place for research and that's their view, whereas I would see it as much more applied. I'm a sort of dirty, oily mechanic. (UK12)

This identified the tension between research, with its underlying fiduciary logic 'advancing the science of accountancy' and the 'applied' commercial nature of education, with its 'dirty oily mechanic' leader's quest for pragmatism.

However in one PAA, research and development was integrated with curriculum development, as a means of justifying expenditure on research. That is by linking research and development to the curriculum, added value was demonstrated.

Until this month, in fact, research sat within the [name of department], which was actually a sub-department of [name of department]. Now research has moved under education, under the directorship of [name], and so now research sits alongside the colleagues who are tasked with updating the curriculum, continuous professional development and, you know, meeting the training needs of our members, the students. (UK13)

5.4 Changes in dominant institutional logics

Of the four dimensions it is the changes in dominant institutional logics that are potentially the most critical and powerful mechanisms of institutional and organisational change and stability (Paisey and Paisey, 2017; Thornton *et al.*, 2005). The significant growth in membership numbers has been a characteristic of PAA s in the past 15 to 20 years. Some like ACCA and CPA Australia have increased numbers through growth into other jurisdictions (cf. Richardson, 2017) while others have grown through mergers like the Institute of Chartered Accountants in Australia and the New Zealand

Institute of Chartered Accountants. For example:

We have 26,000 enrolments every semester (ANZ1)

As discussed earlier in this paper, more recent work in the field of accountancy has documented the shift from a professional fiduciary logic, emphasising a kindred sense of membership of a profession and acting in the public interest to a commercial logic, recognising the desire to generate income and surpluses and be seen as entrepreneur and member of a business elite. This tension between logics and organisational response is “important because they can have major implications for social legitimacy and thus an organization’s access to critical resources. Organizational survival may even be at stake” (Greenwood *et.al.*, 2011 p319):

I think it’s interesting times in Australia for professional bodies. I think all bodies will be looking towards their future and how they invest that value for members. I think there is potentially a risk of having a pendulum swing too far back in the direction where there is discounts given and not to say that these things aren’t good things, but I don’t know. Other than that I think they need to take the time to be very clear and balanced in the directions they take and don’t swing too far back from the perspective of undervaluing what they provide by undercharging. Charges communicate quality and premium offering. It’s not to say there shouldn’t be free events or free offerings you know members pay their fees and they have a right to expect good things from it. (ANZ3)

The growth in size of PAA s has been consistently pursued by the major PAAs included in this study.

Again this is consistent with the commercial logics being the more dominant logic:

Our international development work, Council has approved a strategy that that should be break even over the medium-term and therefore any gains that we make on consultancy work – so if we do tender for projects where there’s a profit element and that might be consulting in the developed world – can be used and indeed have to be used for work where we perhaps don’t receive a fee at all. (UK17)

In the next section we discuss the findings before drawing some conclusions and policy implications in the final section.

6 Discussion

This research had three objectives. First, to consider the roles of the education and technical departments of PAAs. Secondly, to describe how PAAs' education and technical departments interact with each other and, in turn, with accounting academia. Third, to identify the dominant institutional logics of technical and education departments of PAAs. The findings are summarised in Table 3.

Table 3 here

In this paper the institutional logics theory has been used to analyse the approach by PAAs to academic research; the reasons PAAs fund such research; the type of academic research PAAs choose to fund and how the results of such research are disseminated. There are few studies which apply institutional logics in an accounting context. The two main studies are Thornton et.al (2015) and Paisey and Paisey (2017). Thornton et.al. (2005) show the rise of commercial logic in professional accounting firms and we find a similar result with the education section of the PAAs.

The research is based on an international data set from senior representatives of PAAs from either end of the world. Between them, the PAAs represented in this study have over half a million members operating across the globe. The research finds that PAAs are very much commercially driven while simultaneously existing to serve the needs of the members. The attempt to serve two masters can create tensions and challenges for PAAs which as CPA Australia discovered can lead to significant member backlash.

Some of the PAAs engaged in this research have also sponsored it and the authors acknowledge their support and their willingness to participate in a completely unencumbered manner. They are all global actors in the accounting arena, often supporting the same international accounting firms. It is somewhat surprising therefore that they have so little motivation to intervene in the protection

of the interests of their profession as it is taught and progressed by research in universities while other professional bodies have used their accreditation power to not only protect their discipline but also to ensure it is nurtured and developed. While PAAs do fund academic research there was evidence that the PAAs only valued academic research that was relevant or useful to the accounting practitioner and discounted the academic side of the research. Academic research, especially peer reviewed journal papers which are highly valued in universities, is largely ignored partly because it is regarded as inaccessible and partly because it is not highly prized by a membership that values practical and professional imperatives.

The move to a more commercial logic meant there was the constant need to promote their professional body brand, not just in terms of marketing and public relations exposure for brand recognition and promotion but labelling their brand as a unique international and influential thought leader. This was attributed as one of the main reasons for funding academic research and accrediting their qualifications in higher education institutions.

Academic research is funded by PAAs as it provides them with credibility – a moral legitimisation in the public domain but it does not have any significant influence on the development of the professional curricula. Ironically, pedagogic research is often more highly regarded by the PAAs as it has a direct relevance to improving the teaching and delivery of the professional curricula, while the very same research is less highly regarded by the accounting academic community. However, accounting education research does not feature in the research strategies of the PAAs which serve to reduce the perception of the value and impact of pedagogic research in the academic community. Academic research may also inform policy and provides a branding opportunity for the professional body by suggesting that they are at the cutting edge of thinking in accounting as they compete for student members. Student recruitment is undertaken in a highly competitive market, demonstrating the underlying commercial logic is an important driver for PAAs.

The issue of the dissemination of the results of academic research in a manner and format that can be consumed by practitioners continues to be a challenge for the academy. The addition of an impact measure into the research selectivity exercises is being implemented in the UK and under consideration in ANZ. A potential outcome of this would be to provide more recognition and hence incentivise academic researchers to produce more applied research and reports which are of more interest to practitioners. The outcome of such an impact measure will be a closer alignment with the types and forms of research PAAs' support and the PAAs' own commercial logic. The conclusions of this study and some policy implications are discussed in the final section.

7. Conclusions

The paper started with the observation that research in accounting education has long been the poor cousin compared to other areas of accounting research (Marriott *et al.*, 2014; Sangster, 2015). In turn concerns were identified about the adverse impact this will have on the quality of accounting education research in the future (McGuigan, 2015). The aim of this paper was to consider the interaction of the PAAs with the accounting academy in relation to accounting research. Of particular interest was the extent to which the PAAs saw accounting education research being part of such research and the importance and role of such research for the PAAs.

The conclusions to be drawn from this research are many and varied. We identify four. First, PAAs, like the accountancy firms that employ or are owned by so many of their members, are subject to the forces of institutional change driven by tensions between commercial and fiduciary logics (Lander *et al.*, 2015; Suddaby *et al.*, 2005; Thornton *et al.*, 2005). In particular, our work highlights

the significance of mission conflicts, market triggers, governance forms and changes in the dominant logics proposed by Thornton *et al.* (2015).

Second, education and research as the two functions in PAAs that communicate the most with the academic community operate distinct institutional logics. Education emphasises a commercial logic, driven by an organisational desire to grow the membership and maximise employer engagement as a means of attracting new students. Research, adopts a more fiduciary logic where statements about contributing to 'the science of accountancy' and being seen 'to operate in the public interest' exist. However, research itself is sometimes seen as something that promotes the brand suggesting an underlying commercial logic.

Third, the findings point to the continued development of accounting at the creation of hybrid organisations phase. In particular, different PAAs, despite the development of global standards for accounting education, PAAs are each engaged in a quest to differentiate themselves from each other, rather than in as in the past, seeking legitimacy and arguing that some PAAs were more legitimate than others. The growth in the size of PAAs through mergers and organic growth is a result of this competition.

Finally, although links between universities and PAAs are today relatively loose, as Universities aim to produce employable graduates, and accreditation from PAAs convey the attribute of employability. The professional curriculum and research and thought leadership of PAAs is then fundamental to the quality of accounting education and the quality of accounting education research, as accounting education, and allied research, remains fundamentally linked to many matters determined by PAAs, their officers, their members and allied employers.

We acknowledge the research has some limitations. The usual limitations of interview based research apply in terms of the generalisability of the results to PAAs in other jurisdictions. The research considers the views of members of a number of PAAs but excludes those of another

important stakeholder group accounting academics. Future research could be conducted with accounting academics to consider their perceptions about the role of PAAs in supporting academic research and the influence of PAAs on the accounting curriculum.

Finally, we identify four policy implications. First, we encourage PAAs to actively promote and engage with accounting education research by including it in their research strategies which would enable the professional curriculum of the PAAs to reflect current academic research in as far as it is relevant to them and the employer community. Second to provide scholarships for early career accounting education researchers would also be a signal as to the value of such research to the academy but also provide much needed support to young academics. Third, they could offer financial support for mentoring programs for such early career researchers as is being piloted in 2018 by the Accounting Education Special Interest Group of the British Accounting and Finance Association and under consideration by the same group in the Accounting and Finance Association of Australia and New Zealand. Finally, we encourage PAAs to consider providing access to data they have on students' performance in the subjects they provide and require students to complete as part of the professional qualification. The data of course would be anonymised and would allow field tests on large data sets to provide valuable information about factors which are important in explaining student success in professional subjects.

Currently, the profession is not benefitting from research-informed teaching or the potential synergies that would exist with an enhanced teaching-research nexus. This would be an opportunity to enact the fiduciary logic of the professional body in a real and engaged approach in curriculum development rather than funding research for branding or commercial gain that is frequently ignored or dismissed by the accounting profession. If there is more support and funding for academics who engage in accounting education research the accounting profession will benefit from a more evidence-based approach to teaching both in the foundation level programs in universities and the professional programmes of the PAAs.

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Appendix (for review purposes only)

Do you ever ask academics to input into the professional curriculum?

In terms of academic research how broad do you think the profession is to draw the definition of academic research?

Is there a link between academic research and the professional curriculum? Does research inform the curriculum?

What would be the motivations for a professional body to include more research into the curriculum or trying to make it more research led or research informed?

Why do professional bodies choose to fund academic research?

How broad is the accounting profession willing to draw the definition of research?

How do you disseminate research findings from the research you have commissioned as a professional body?

TABLES

Table 1: Professional associations included in the study

<i>PAA</i>	<i>Member numbers</i>
CPA Australia	165,000
Chartered Accountants Australia and New Zealand	110,000
Association of Chartered Certified Accountants	200,000
Institute of Chartered Accountants in England and Wales	150,000
Institute of Chartered Accountants in Scotland	21,500
Institute of Chartered Accountants in Ireland	26,000
Chartered Institute of Management Accountants	150,000
Chartered Institute of Public Finance and Accountancy	14,000

Table 2: Four dimensions of institutional and organisations change – the traditional and contemporary environments

<i>Dimension</i>	<i>Traditional environment</i>	<i>References</i>	<i>Contemporary environment</i>
1. Mission conflicts	<p><i>Fiduciary logic:</i> Build legitimacy of profession</p> <p><i>Commercial logic:</i> Establish reputation of association and members</p>	<p>Dennis, 2000; Jones, 1995; Zeff, 2003a;</p> <p>Zeff, 2003a Walker, 1995, 1999, 2004</p>	<p><i>Fiduciary logic:</i> Maintain market position of profession against competitors</p> <p><i>Commercial logic:</i> Membership growth, education and CPD services 'adding value to membership' Only research relevant to practitioners is highly valued.</p>
2. Market triggers	<p><i>Fiduciary logic:</i> Sell legitimacy Promote educational attainment of members</p> <p><i>Commercial logic:</i> Jurisdiction over audit and tax services Development of other service lines</p>	<p>Van Whye, 2005 Dennis 2000 Richardson, 1988</p> <p>Thornton <i>et al.</i> 2005 Previts, 1985</p>	<p><i>Fiduciary logic:</i> Globalization, international legitimacy of members and practitioners Managing expectations of evaluating audiences</p> <p><i>Commercial logic:</i> Growth through mergers and networks of similar associations Provision of range of services to members (customers) Benchmarking against competing associations</p>
3. Governance forms	<p><i>Fiduciary logic:</i> Relevance of profession and addressing public interest issues</p> <p><i>Commercial logic:</i> Development of commercial member services and training to non-members</p>	<p>Lee, 1995 Zeff 2003b</p> <p>Greenwood <i>et al.</i> 2002</p>	<p><i>Fiduciary logic:</i> Relevance of profession and addressing public interest issues</p> <p><i>Commercial logic:</i> Development of the brand, including internal brands (e.g. faculties)</p>
4. Changes in dominant logics	<p><i>Fiduciary logic:</i> Relevance of profession and addressing public interest issues Relationship with universities for legitimacy reasons</p> <p><i>Commercial logic:</i> Competition between PAAs</p>	<p>Jones 1995</p> <p>Annisette and Kirkham, 2007</p> <p>Armstrong, 1985 Richardson, 2018</p>	<p><i>Fiduciary logic:</i> Decoupling of relations with universities, in some cases direct competition Reduction in university accreditation Redefinition of public interest duty</p> <p><i>Commercial logic:</i> Significant growth in membership numbers Selling of additional CPD to members Creation of PAA brands</p>

Table 3: Summary of findings

<i>Objective</i>	<i>Findings</i>
1. Roles of education and research functions	<p>Education functions charged with growing student and (eventual) member numbers.</p> <p>Dominance of commercial logics.</p> <p>Employers, as consumers of PAAs' talent, determine curriculum, focus on commodity qualifications and 'future proofing' newly-qualified members.</p> <p>Research functions often fulfilling a fiduciary role within the PAA, 'advancing the science of accountancy' and 'public interest concerns' whilst supporting commercial logic of 'increasing brand awareness'</p>
2. Relationship between education and research functions	<p>Generally limited relationship between education and research functions. The division reflects commercial focus of education and fiduciary emphasis of research.</p> <p>Education curriculum and student learning not heavily influenced by contemporary accounting knowledge, but technical content chosen by employers and traditional learning methods.</p>
3. Institutional logics	<p>Underlying fiduciary logic of the PAA 'in the public interest' contrasted with commercial logic of education to sustain the PAA</p> <p>i. Benchmarking: ensuring the qualification retains its attractiveness to employers and students.</p> <p>ii. Promote the brand, be seen as an influential thought leader.</p> <p>iii. React to competition from other providers, maintain and grow market share locally and internationally, attract (scarce) student talent.</p> <p>iv. Demonstrate value to membership, ensure 'relevance' of commissioned research.</p> <p>v. Meet diverse stakeholder expectations: members, employers, students, and, to a lesser extent, academics. Dominance of employers in curriculum design.</p> <p>vi. Availability of resources, developing the professional curriculum are constrained by limited resources.</p>
<i>Mission conflicts</i>	
<i>Market triggers</i>	
<i>Governance forms</i>	
<i>Changes in dominant logics</i>	<p>General structural separation of education and research reflecting tensions between institutional logics research (fiduciary) and education (commercial)</p> <p>Traditional fiduciary logic of PAAs challenged by an emphasis on globalization and commercialism. Dominance of growth expectations and associated targets.</p>