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Management Accounting Research in a Changing World

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PREAMBLE

I am indeed honored by being selected to be the recipient of the 2008 Lifetime Achievement Award of the Management Accounting Section of the American Accounting Association. It is particularly rewarding to be honored in this way by such a worthy group of one's peers and fellow researchers. Over the years I have developed a very high regard for the Management Accounting Section. It has always striven to be interdisciplinary in approach, providing an almost unique meeting place in the United States for accounting scholars with backgrounds in economics, organizational theory, operational research, psychology, social psychology, and sociology. It has even been open to the redefinition of the field, being willing to incorporate into it new topics and themes for investigation. The study of executive compensation is an example of this. Many would have thought that this was an area more suited to the probings of scholars of human resource management. But management accounting researchers got there first, possibly reflecting their much greater ease with the individualistic philosophy that has become so deeply ingrained in the area in recent times in the United States. Such intellectual diversity and the willingness to innovate are unusual in and of themselves in the North American accounting academic world, but the Section has also adopted a very international posture as well as developing its own links with the community of practice. Of all the sections of the American Accounting Association, the Management Accounting Section is most likely the most open-minded. It is therefore a particular pleasure to be associated with it in this way. I truly appreciate the honor and the recognition.

Valuing both the achievements of the Section and my association with it, I would like to take this opportunity to reflect on a number of issues that I see as important for understanding the current state of management accounting research and practice. First, I wish to consider the increasing extent to which what has come to be called "mainstream" tendencies are making themselves visible in management accounting research, a field that has so far been characterized by a more diverse and open-minded approach. Following on from that, I make some observations on the increasing autonomy of the accounting academic sphere, the need for an understanding of management accounting that integrates both design and social science perspectives, and finally, the challenges of responding to the changes that are occurring in the world of management accounting practice.

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RESISTING THE ENCROACHMENT OF CONFORMITY

Increasingly I have come to be more and more concerned about the state of accounting research (Hopwood 2007, 2008). Of course, some may see this as being merely a desire to return to what might be seen as a more glorious past. But I do not think that is the case. What worries me is not the preservation of what we have achieved but rather our ability and willingness to address the multitude of issues and problems that still characterize the realms of accounting ideas and practice. My concern is therefore future-oriented. It is in this context that I am troubled by what I see as an increasing narrowness of outlook, the careerist rather than the curiosity-orientated nature of an increasing amount of the research, the growing domination of what are characterized as “mainstream” tendencies that prioritize particular conceptual and methodological approaches to the research task, and an associated growth in intolerance toward different but equally valid and equally rigorous approaches. As I see it, we are living in changing times and some of the changes that I see underway are not conducive to advancing our understandings of the functioning and continued development of the management accounting craft.

Such tendencies were even evident in the program of the 2008 Midyear Meeting of the Management Accounting Section in Long Beach. The program looked less diverse than it used to be. There were fewer occasions during which different perspectives confronted one another. More emphasis seemed to have been placed on mainstream conceptual and methodological approaches at the expense of other equally meritorious ones. Analytical and economic perspectives appeared to be more prevalent with fewer occasions when economics, organization theory, and sociology were intermingled and interrelated within a session. Perhaps this was just a reflection of the particular circumstances prevailing on this occasion. However, the fact that the changes were in conformity with wider patterns of development in accounting research must inevitably make one more cautious. It really does feel as if the mainstream is encroaching ever closer and the diversity of approaches is being lost. The Section does indeed need to be alert to the tendency—and to resist it.

Such worries reflect my view that the understanding and continued development of accounting itself calls for a diverse set of understandings of both accounting and its context. Let me illustrate this with reference to the area of accounting for intangibles—a relatively new area of both accounting practice and research, albeit one only partially related to management accounting. I use this topic as an example because a conference on this theme was held in London in late 2007 and brought together a number of surveys of research in the area (Ittner 2007; Skinner 2007; Wyatt 2007). The presentations were both interesting and insightful, but also partial in their scope. Nearly all coming from a capital markets perspective, they provided some understandings of the complexities of definition and measurement in the area, the role of market pressures in the disclosure of such information in a variety of different ways, the capital market reactions to any such disclosures, and whether the internal availability of information on intangibles influenced performance (Ittner 2007). The sum total of the presentations was a real degree of enlightenment, but only in relation to a number of quite specific aspects of the overall problem. The question that was not asked or answered was “Why are we concerned with this issue at this time?” Without insights into this question and the contemporary history of financial reporting it is difficult to come to an understanding of the reasons why organizations initiated disclosures in this field.

Very different probings would be necessary to appreciate why interests emerged in making the intangible tangible at specific moments in time and in particular circumstances. An active consideration of the politics of accounting disclosure and its regulation would be needed if many of the factors implicated in these particular processes of change are to

be fully understood. With no appeal to sociological and political insights, the processes at work in the construction of the new financial categories and their magnitudes could not be analyzed. Nor could the resultant debates between representatives of the corporate sector and the regulatory authorities, the state, trade associations, and the audit and consultancy industries be fully understood. Even the appeals to a historical appreciation of the emergence of the category of intangibles and the subsequent debates about it were minimal, despite the potential that a serious theorising of the history of accounting practices has to offer. So a well-organized and fascinating conference was nevertheless a very partial one, failing as it did to provide insights into some of the key dynamics underlying these particular processes of accounting elaboration and change.

The point of this example, particular in focus as it is, is not to criticize the ability of mainstream research to cast light on important aspects of the intangibles debate. The relevant papers certainly did that. Rather, the point is to illustrate that a diversity of research approaches is needed if the aim is to provide a more complete understanding of the issues related to the reporting of intangibles. If the interest is in appreciating the issues at stake in processes of emergence and change as well as current functioning, then perspectives that call on a wider array of the human and social sciences than just economics are needed. If the aim is to understand the struggles over significances, definitions, and modes of measurement, then political and social insights must seek to complement the economic ones. If there is an interest in appreciating how new markets in information can both emerge and decline, then a wider array of conceptual insights are also required. For all these reasons, and others as well, it is vital that the accounting academic community preserves a range of intellectual perspectives. They are needed for real-world pragmatic reasons as well as interesting academic ones.

In contrast with such a need for a wider understanding, the world of accounting research, both managerial and financial, has been getting increasingly narrow. Ideological issues undoubtedly play some role in this narrowing of accounting research, pushing research away from the social and political underpinnings of accounting and focusing more on its market and decision facilitative roles and the theoretical insights that are presumed to provide insights into these roles. However, I am increasingly convinced that a complex of other factors also play important roles in sustaining what has come to be seen as the "mainstream approach." The hierarchical organization of the academic community provides incentives for the contagious spread of the intellectual approaches of the elite from above and the discouragement of innovation being generated from below. So much could be done by non-elite institutions, but there seemingly is a fear of the consequences of stepping out of line. I have said for a long time that only a very limited number of people have a license to innovate in the North American academic accounting community.

The sheer expansion of that academic community has also resulted in the recruitment of people with a more diverse range of intellectual abilities. Moreover, the increase in the number of business schools seeking accreditation has further intensified the pressures on faculty to engage in research, often in institutions in which there previously had been no research culture. Many of the more senior faculty in such schools had a more technical rather than an intellectual training in accounting and, as a result, the junior faculty often lack the type of mentoring that is desirable. Thus, many of the faculty faced with the need to publish look for simplicity and certainty rather than complexity and challenge in their research. Standardized methods and pre-existing data sources are very attractive in such circumstances. In addition, to the extent that many new members of the academic community are not very familiar with the history and institutions of the countries about which

they research, it becomes increasingly difficult to pursue research that requires an understanding of organizational, societal, and cultural contexts. Yet conducting research on the institutional and wider contexts of U.S. accounting requires such a knowledge base. Hardly surprisingly, the result is that more and more emphasis is being placed on abstract theories and forms of inquiry that are detached from the contexts in which accounting actually operates (Hopwood 1987). Alongside all these factors are those of a more careerist nature, which put increasing pressures on individual research to conform to established research agendas and to publish in those journals that have a greater commitment to the publication of mainstream research.

But all of these tendencies are neither uniform nor determining. There are a multitude of exceptions, as the Management Accounting Section has itself illustrated over the years. So it is vital that the pressures for conformity be recognized and resisted, that the possibilities for innovation and diversity be encouraged, and that as much emphasis be placed on the intellectual and methodological problems with the mainstream as on those of alternative perspectives. Archival and experimental studies, for instance, have their own problems that are different from but no less significant than those facing case, field, and historical research. Moreover, although economic theorisations tend to reflect a monocentric intellectual culture, that is itself a fairly recent product of some of the very pressures that are impinging on accounting today. We need to remember that economics was also once a polycentric discipline with a history of struggles between different schools of thought and a long-standing investment in a wide range of perspectives, approaches, and modes of inquiry. Neoclassical and Keynesian approaches debated with one another, as did theorists emanating from Cambridge and Chicago. The classical school operated alongside political economy perspectives and at times even those of institutional economics. The history of economic thought once constituted an important part of the discipline as did what now functions as the separate subject of economic history. Once diverse and multifaceted, the pressures for a greater degree of uniformity have not only been those related to a search for truth and understanding. While the resultant discipline can perhaps provide a more detailed insight into particular issues and themes, economics has, in the process, also become a narrower, more focused field of inquiry, certainly one less able to grapple with the issues at stake in economic dynamics, processes of change, the interrelationships with the political and social spheres, and appreciating what is at stake in economic praxis in organizations and society at large. Although we currently are observing the development of behavioral economics which might have some potential to cast at least some light on a number of these topics, it is still too early to comment on the permanence of such a change.

Much of accounting research appears to be following what has happened to economics. The management accounting research community needs to be conscious of this, to recognize the non-inevitability of the tendencies at work and to invest now in the preservation of an intellectual and methodological diversity that is so important for both appreciating and acting on all aspects of the functioning of the craft in practice.

A MORE INTEGRATED UNDERSTANDING

In management accounting there increasingly is a need for the integration of a number of different theoretical and methodological approaches to the creation of new knowledge. By this I mean not only a greater investment in interdisciplinary understandings, although that is important as the above discussion has sought to illustrate. I also think that there is a need to go beyond the drawing together of a number of different social science disciplines in order to try to relate design and social science perspectives. We cannot lose sight of the

fact that the effective design of management accounting and control systems requires insights into the factors driving systems to change as well as the consequences of system elaboration. It needs to move beyond the design of particular new systems in isolation from the wider organizational context.

It is possible to illustrate this with reference to the debates that I have had with Bob Kaplan over the years. Bob comes from an engineering design and operations research perspective. He is interested in the design of new approaches to aspects of management accounting that have the potential to improve organizational functioning. His work on both activity-based costing and the balanced scorecard is illustrative of this (Cooper and Kaplan 1992; Kaplan and Norton 1996). In contrast, I come from a social science background, having a long-standing interest in the factors that are implicated in the emergence of management systems, both historically and contemporaneously, the wider patterns of human and organizational consequences that the systems can have, and how both of these factors interact to shape the organizational impact that the systems have. Different though these perspectives might be, I think that there is now a fair measure of mutual respect between us that stems from the recognition that the approaches have a degree of interdependency and neither approach should operate in isolation. I am increasingly convinced that both design and social science approaches are needed for investigating and implementing effective organizational change and improvement.

Indeed if a wider interpretation is given to the concept of design, the notion has some very real potential to serve as a common ground where rationalist and interpretive approaches to management accounting could meet. For this to happen, our understanding of design would need to go beyond the merely technical to include issues of organizational and cultural fit.

The need for both design and more scientific understandings is certainly evident in the world of construction. Consider the case of the new Millennium Bridge linking the two sides of the River Thames in London, providing pedestrian access to Tate Modern. Initially designed by the famous architect Norman Foster, the bridge shook when even quite modest numbers of pedestrians walked on it. Elegant in form and beautiful to look at, it nevertheless did not have the required functionality. That only came after the bridge was temporarily closed during which time the renowned engineering consultants Arup re-examined the underlying engineering assumptions, using both engineering science and simulations to modify the design to increase its functionality. The resultant bridge brings together the art of design and the science of engineering—and it works.

Similar issues constantly arise—and certainly should arise—in the sphere of management accounting system design. Attractive as activity-based costing might appear, it also may require the help of more organizationally grounded knowledges for its successful implementation. In many cases it has been incorporated into massive and relatively inflexible system designs that not only require costly investments in their adaptation to particular organizational circumstances, but also undermine the more basic understanding of the need for different costs in different circumstances. Seemingly particular forms of implementing costing systems can have implications for the flexibility and responsiveness of organizational flows of information, thereby suggesting the need for an integration of the understandings of system design with those social science disciplines that can provide insights into the likely modes of organizational functioning.

Not dissimilar issues can be raised with respect to the balanced scorecard. There certainly is an elegance about bringing together a variety of sources of information. But this also has implications for the possible power of the newly more concentrated information

provider, suggesting at least some reasons why management accountants might have been interested in such an approach. But more than that, such tidy-minded approaches to the provision of information can easily give little or no consideration to the wider functioning of information flows in organizations. There is reason to think that the effective organization is one that is characterized by a multiplicity of information sources and flows, some even competing with one another. Thus, rather than investing in singular rational approaches to information system design, it might well be that the effective organization needs to have a variety of both information channels and information providers concerned with the management of information movement in the organization. The relative significance of both can and will vary as organizational circumstances change. Moreover, since most organizations have a number of sources of information for planning and control, it is always important to probe into how any one of these relates to the others.

All this points in my mind to the need for an integration of design and social science perspectives, the likes of which we have as yet hardly seen. Viewed in such terms, I think that there are really exciting possibilities for accounting researchers to be involved in system design, not least because they might have the time and the knowledge to think about design in ways that relate to particular configurations of organizational circumstances, which is something that consultants rarely have the resources and understandings to do. But as important as such an integrated design and social science approach may be, unfortunately, it largely remains one for future investigations. For the present, the relating of information and control systems, accounting and otherwise, to particular organizational structures, forms, and cultures remains an aspiration rather than a reality.

THE INCREASING AUTONOMY OF THE RESEARCH SPHERE

Regrettably I sense that the research undertaken in business schools is becoming increasingly distanced from the reality of business itself. Over the years I have been more and more conscious of not only the general lack of knowledge of contemporary developments in business among many business school academics, but also a more particular manifestation of this phenomenon in individual disciplines. There seem to be ever more finance academics who have only a modest knowledge of finance practice although they possess an impressive awareness of finance research. The same applies to at least some of those working in organizational studies, operations management, strategy, and, not least, accounting. There really are more and more accounting researchers who know less and less about accounting practice and as a result, more accounting research is directed in ways that are separated from practice. While at times this can have some advantages, I am not convinced that it is these potential advantages that are driving the increasing autonomy of accounting and business research.

Numerous institutional and personal pressures appear to be at work in creating the distancing of accounting research from practice. At the individual level, careerist ambitions can intensify the interest in researching at a distance from the time-consuming complexities of practice. In many disciplines, not least economics, far greater prestige is attributed to abstract rather than applied research. Additionally, broader patterns of intellectual development can provide a context in which abstractions from and simplifications of the organizational world substitute for the world itself, as Khurana (2007) describes in such a fascinating way with respect to the rise in the significance of agency theory in business schools and the consequences of this. Increasing institutional concerns with assessment and regulation also play a role in encouraging speedy mainstream research for, unfortunately, we live in a world where a business school's position in the numerous M.B.A. rankings can become more important than its involvement in the world of business. When I was still

Dean of the Saïd Business School at Oxford, traveling the world on school business, I repeatedly used to say that so many business schools were so boring compared with the fascination and excitement of the world to which they were presumed to relate.

Understandable as all these pressures are, they nevertheless have adverse consequences. Through them, it would appear, the worlds of practice and research have become ever more separated.

But there is nothing inevitable about this development. I have found it interesting to contrast the situation in accounting and even business studies more generally with that of medical science, an area with which I unfortunately have become more familiar in recent times. In the medical world there appear to be a wide variety of different positionings of the various medical specialists with respect to research and patients. At one end of the spectrum are pure researchers and at the other end are medics who only relate to issues of patient care. In between, however, are those having dealings with both patients and research. I have become familiar with those who spend more time in the research laboratory but who nevertheless have some patient involvement. My own specialist is not only nearer the patient end of the spectrum, but also has a doctorate in the life sciences in addition to the normal medical qualifications. Such a variety of positionings results in the ability to rapidly move new knowledge from research to practice and *vice versa*. With many of those differently positioned working in the same physical environment, the movement of ideas is both a personal as well as an intellectual process and knowledge is permitted to flow more freely in both directions to the mutual benefit of both the medical specialists and the patients.

The world of business schools and departments of accounting is very different. Interestingly, however, although I had not precisely formulated the problem in these terms, a similar interest in the organizational figurations conducive to the sharing and transference of knowledge was on my mind while I was Dean. Concerned as I was with the lack of involvement of many business schools with business and becoming ever more aware of the knowledge potential implicit in a greater understanding of that world, I sought to introduce an organizational configuration into the Saïd Business School that I thought had some potential to remedy the prevailing deficiencies. While it certainly was not modeled on the above medical example, I nevertheless tried to create a context where interlinkages could facilitate communication and the flow of ideas between the worlds of practice and research. Around the academic core of the School I wanted to put in place a series of applied research centers that would serve as channels between specific sectors of business and the academic disciplines represented in the School, involving practitioners alongside researchers with more applied interests. The hope was that in this way ideas and knowledge could flow more readily from the academic core to practice and, in turn, knowledge grounded in practice could come to inform research understandings and pursuits. While I would not want to over-emphasize what was achieved, I think it would be reasonable to claim a modest degree of success. The Clifford Chance Centre for the Management of Professional Service Firms, the Skoll Centre for Social Entrepreneurship, the British Telecom Centre for Major Programme Management, and the James Martin Centre for Science and Civilisation were all established, with funding initiatives still underway when I completed my period as Dean in the areas of the media- and science-based industries. Such a strategy of linking the pure and the applied may, however, be short-lived as already there are academics who want to return to a world of academic purity rather than one of intellectual and pragmatic complexity—most likely a tendency the world over. This suggests that other means of preserving the relevance of a relationship to practice need to be found since business schools currently do not have the equivalent of the medical interest in curing patients and improving their quality of life.

My inclination is to think that accounting departments and business schools more generally will benefit from investing in a diversity of forms of engagement with the world of practice rather than adopting any singular approach. Having multiple, overlapping and, thereby, reinforcing means of dialog with the practitioner and regulator communities is more likely to create an organizational culture that values both intellectual curiosity and an interest in the solution of particular problems. It would be wonderful to see some attempts to move in this direction, however cautious these initially might be.

THE REPOSITIONING OF MANAGEMENT ACCOUNTING IN THE ORGANIZATION

So far my concerns have been contemporary ones, the consequences of which are visible to today's observer. With a longer term perspective in mind, my final area for comment relates to the need for the Management Accounting Section to be aware of the very real possibility of a repositioned and reshaped subject area in and around management accounting over time.

In the United States virtually no one now calls him- or herself a "Management Accountant"—the knowledge that was formally associated with that title now being linked with a wide variety of job titles in and outside of the specifically accounting and finance functions. The United Kingdom is very different because the occupation has been institutionalized through first the Institute of Cost and Works Accountants and now the Chartered Institute of Management Accountants. These bodies have played an important role in maintaining the use of the traditional job title and no doubt will continue to do so, even though the roles associated with it have changed. In Continental Europe the specific terminology of management accountant has never existed, each country having its own characterization of the position that has emerged from the specific historical circumstances of the country or region. The probability is that China will never have management accountants as such other than at the marginal where British accountancy institutes have succeeded, at least for a while, in selling their practices and occupational labels.

Such pressures for occupational change reflect the massive diffusion of economic calculation throughout organizations that has occurred in recent times. Economic calculation is no longer the preserve of the accountant. Forms of economic calculation now extend into marketing, operations, strategy, and even human resource management, increasingly being prevalent throughout the entire organization as economic considerations have become ever more important. Reflecting increasing pressures from the capital markets, the international intensification of competition and a more general cultural shift toward concerns with economic and monetary considerations, economic calculation now is relevant for most of the organization and its knowledge base is accordingly one that is associated with a much wider variety of occupational positions. Indeed we are now seeing much more of a mixing of economic and non-economic forms of information and control.

For these and other reasons we are now witnessing a reconfiguration and rearrangement of forms of management accounting, management control, management information systems, operational control, and so on. Indeed, I think that this is one reason why management accountants have been worried about their positions in organizations, business, and otherwise. For the United States, Sorenson's recent studies (see Sorenson 2008) give a more positive account of these changes from the perspective of the accountant. I am not so convinced of this, even for the U.S. Indeed I would hypothesize that some of the interest in new fashionable areas in management accounting, such as activity-based costing and the balanced scorecard, has been driven by people wanting to demonstrate their investment in modernity, being thereby at least as interested in the symbolic and legitimizing roles of the

new techniques as in their substantive content and abilities. Such a view is quite compatible with the early warnings that Kaplan (1984; also see Johnson and Kaplan 1987) made about the declining relevance of then existing modes of management accounting.

The relationship between professional imagery, occupational competition, and the development of the knowledge bases of particular business disciplines is likely to be one of continued change. Indeed the tensions and struggles that characterize it are not even new ones. For at least the last 100 years and most likely much longer, there has been competition between different occupations for the control of the enterprise. It is possible to argue that in certain national contexts the engineers won out; France, Germany, and Japan most likely are in that category and possibly the United States in earlier times. In the United Kingdom accountants gained a stronger position at an early stage. With the repositioning of the significance of capital markets, however, there have been world wide pressures for shifts in the balance of influence. The finance function rose in prominence in the U.S. but not necessarily always taking accounting with it. Even in Continental Europe there is now much more interest in understandings about economic calculation, although not always in terms of attaching it to any pre-given occupation.

The varying and shifting configurations of both knowledge and occupational involvements in and around the organization is an important, fascinating, understudied, and still poorly known area. It also is one that is capable of having important implications for the development of management accounting.

Important though such shifting positionings of management accounting might be, we nevertheless need to be careful of changing too rapidly. For some of the other organizational systems with which management accounting is now involved in practice have not been as successful in academic terms. This most likely is the case with management information systems, a subject that in many institutions has not found it easy to develop an academic representation of itself. Nor are its research journals uniformly so highly regarded. Be that as it may, the management accounting academic community still needs to keep an eye on developments in practice because over time these are likely to have significant implications for the positioning of the discipline and its knowledge base.

I sense that if management accounting was akin to being a natural science subject, then there would be much greater pressures for interdisciplinary developments. The natural sciences seemingly can develop new subjects and new emphases much more easily than the social sciences. Over the years we have witnessed the splitting of subjects, the reconfiguration of knowledges, changes in the organizational positionings of particular disciplines, and the creation of new research journals to complement the knowledge changes. In contrast, the social sciences appear to invest much more effort in disciplinary boundary control, economics in particular seemingly having a highly efficient police force. While it is comforting to maintain the *status quo*, at times when underlying circumstances are shifting this will undoubtedly have consequences.

One of these consequences is in the classroom. Already there is evidence that management accounting is no longer such an attractive subject for students in business schools. Even those students who have no intention of practicing accounting will tolerate some courses in financial accounting because they recognize the likely relevance of an understanding of financial statement analysis. Such a recognition rarely extends to management accounting. Yet many of the students will be working in organizations where an understanding of the relationship between governance structures and patterns of information flow will be crucial. The very diffusion of economic calculation throughout the organization is also likely to mean that many of today's students are very likely to become the economic calculators of the future, even though they do not currently realize this. Equally significantly,

the numerous students who go into management consulting firms from business schools have a high probability of working on management control and system design issues. The knowledge that has emerged in the management accounting area is important for all these future employments, but the present positioning and image of management accounting seemingly does little to make that known. Yet over time this will have implication for the management accounting academic community, not least because student interest rapidly translates itself into faculty numbers and influence. Indeed these consequences are already becoming visible, particularly in the United States.

There are no easy answers to the dilemmas implicated in this complex of issues, but they nevertheless are likely to require serious attention by the management accounting research community. It would be my view that the sooner these dilemmas are talked about and discussed, the better. A lot could also be done through the normal research process to substantiate or not some of the tendencies that I have outlined and to incorporate such studies into the classroom. If this were done, then management accounting would already be moving forward and a new momentum for change established.

CONCLUSION

Although some of the tendencies that I have identified are worrying, it is also interesting to live in times when such movements are apace. Rather than perceiving the pressures and changes as threats, they can be seen as challenges pointing to the need for new areas for investigation, new insights and new knowledges, and new organizational linkages and alliances both within and outside of the management accounting academic community. All this has the potential to provide a really exciting agenda for the future if today's management accounting researchers have the boldness of imagination to grasp and continue to shape the challenges to their discipline. To facilitate this I think that it is important that we all talk openly of the issues at stake and the factors that are both shaping and constraining developments. More and more researchers and their departments also need to recognize the excitement and the potential of what could be newly emerging research areas and themes. Perhaps the Management Accounting Section itself needs to respond in a positive and facilitative manner to these issues that more and more of its members know are important but have tended to be discussed behind the scenes rather than on the platform. It is indeed time for that to change and I sense that there might be the dynamic within the Section to do just that. It is for this reason that I am honored to be the recipient of the 2008 Lifetime Achievement Award from the Section.

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