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Chairperson's Corner

THE VALUE OF YOUR INVOLVEMENT

By Bill Sayre

As I noted last quarter, the Financial Reporting Section Council (FRSC) was having our annual face-to-face meeting in Chicago. We were fortunate to have the participation of most of the Council and the meeting was very successful. One of the highlights of the meeting is that we have decided to significantly increase our research budget after a few years of somewhat decreased funding in research-related areas. Our concern in recent years stemmed from the reality of lower financials we have been experiencing as a section. Nevertheless, we reaffirmed that priority, cutting edge research matters to the area of financial reporting as that is part and parcel of who we are. We are looking to our section members to help us spend the allocated money (how often are you freely afforded that opportunity?), so please submit your great ideas for research to me or any others on the FRSC.



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What is a podcast? Believe it or not, a few of us actually needed to clarify that at our meeting. We had previously attempted to place a few podcasts on the section web site last year but discontinued the practice since they were not receiving many "hits." As such, we were somewhat surprised that a large number of respondents to the section survey suggested they wanted us to offer podcasts again. We are exploring new ways we can do that – perhaps with summaries of sessions at meetings or an "executive summary" overview of new research in tandem with the release of the report.

The Financial Reporter is an effective tool to convey articles of interest to our section members, and we are well served as a section by it. Where it falls short is in communicating anything that is immediately significant as 2-3 months are required to pull together each quarterly submission. We are exploring an e-mail newsletter which will supplement *The Financial Reporter* and identify issues where a more timely communication (and potential response) is essential. Hopefully you will have seen our initiative in this area by the time you read this.

The three areas discussed above are connected by a common thread – we will increase the effectiveness of our efforts with your involvement. Your ideas and your reactions will help us expand our reach successfully. Please consider how you can be more involved in the section and let us hear from you! ■