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Accounting

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The AICPA and CIMA presented the [Greatest Potential Impact on Management Accounting Practice Award](#) to Ramji Balakrishnan, Stephen Hanson and Eva Labro for their paper, "Evaluating Heuristics Used When Designing Product Costing Systems." It explores rules of thumb that are widely used but not well understood. The organizations also selected Jongwoon (Willie) Choi, Gary W. Hecht and William B. Tayler for the Impact award for "Lost in Translation: The Effects of Incentive Compensation on Strategy Surrogation." It provides guidance on creating effective performance management systems.

The award was presented at the 2014 AAA Management Accounting Section's mid-year meeting in Orlando.

"Academic research is critical to the work of management accountants who are charged with helping businesses make smarter, faster decisions that drive long-term sustainable success," said Jim Morrison, CPA, CGMA, chief financial officer of [Teknor Apex Company](#) and chair of the AICPA's [Business & Industry Executive Committee](#).

“The work of these professors unlocks valuable and actionable insight that will help

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Created in 2009, the award recognizes academic research considered to most likely have a significant impact on management accounting. Eligible papers must have been published within the previous five years and submitted by the authors, or nominated by peers. More background on the winners follows:

- **Ramji Balakrishnan** is the Carlson-KPMG Research Professor of Accounting in the Tippie College of Business at the University of Iowa in Iowa City.
- **Eva Labro** is an associate professor of accounting at the Kenan-Flagler Business School at the University of North Carolina, Chapel Hill, N.C.
- **Stephen Hansen** is an associate professor of accounting in the Graduate School of Business and Public Policy at the Naval Postgraduate School, Monterey, Calif.
- **Jongwoon (Willie) Choi** is an assistant professor of business administration in the Joseph M. Katz Graduate School of Business at the University of Pittsburgh.
- **Gary W. Hecht** is an associate professor of accountancy in the College of Business at the University of Illinois, Urbana-Champaign.
- **William B. Tayler** is an assistant professor of accounting in the Goizueta Business School at Emory University in Atlanta.

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