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management accounting around the world. The organizations partnered to launch the CGMA designation in 2012 to help people and businesses succeed by producing and recognizing ...

Jan. 12, 2016

The [American Institute of CPAs \(AICPA\)](#) and the [Chartered Institute of Management Accountants \(CIMA\)](#) have recognized three professors for research into the impact of corporate employee compensation programs with the [Greatest Potential Impact on Management Accounting Practice Award](#).

The AICPA and CIMA, under the banner of their [Chartered Global Management Accountant \(CGMA\)](#) designation, sponsored the award presented to [Anne Farrell](#), associate professor of accounting, Farmer School of Business, Miami University, Oxford, Ohio; [Susan Krische](#), associate professor of accounting and taxation, Kogod School of Business, American University, Washington, D.C.; and [Karen Sedatole](#), professor of accounting, Eli Broad College of Business, Michigan State University, Lansing, MI. Their paper, "Employees' Subjective Valuations of Their Stock Options: Evidence on the Distribution of Valuations and the Use of Simple Anchors" explores the benefits of educating employees on how to better understand the value of employee stock options received as part of their compensation.

Wim A Van der Stede, CIMA Professor of Financial Management, Head of Department of Accounting, London School of Economics, presented the award at the 2015 AAA Management Accounting Section's mid-year meeting in Dallas, and includes a \$2,000 stipend.

"Many employees don't fully understand the value of stock options as part of their compensation package. As a result of the research conducted by these professors, HR professionals can now justify creating education programs that will eventually make

compensation and employee motivation an easier task,” said Van der Stede.

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the CGMA designation, the AICPA and CIMA sponsor the Greatest Potential Impact on Management Accounting Practice Award to reflect the important role the academic community plays in helping shape the next generation of business through management accounting.

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.

Accounting

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