



The Vincent C. Ross Institute of Accounting Research

Baruch Lev, Director and the Philip Bardes Professor of Accounting and Finance

Seymour Jones, Acting Associate Director

ROSS ROUNDTABLE

On

“THE VALUE REPORTING REVOLUTION”

By Robert G. Eccles, Robert H. Herz, E. Mary Keegan & David M.H Phillips

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“INTANGIBLES” By Baruch Lev

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“IMPROVING BUSINESS REPORTING: INSIGHTS INTO ENHANCING VOLUNTARY DISCLOSURES” By Financial Accounting Standards Board (Edward W. Trott)

Date/Time: April 23, 2001 from 4:00pm to 6:00pm

Location: New York University, Leonard N. Stern School of Business
Abbe-Bogen Faculty lounge, 11th Floor (11-85)
Kaufman Management Education Center
44 West Fourth Street, New York, NY 10012

Contact: (212) 998-4143 or (212) 998-4141

Roundtable Coordinator: *Seymour Jones, Department of Accounting, Taxation, and Business Law*

ROUNDTABLE THEME

This roundtable considers the reporting challenges to Company Managements, sell-side analysts, regulators and the accounting profession, discussed in the “The Value Reporting Revolution,” published by John Wiley & Sons, “Intangibles” soon to be published by Brookings Institution and “Improving Business Reporting: Insights into Enhancing Voluntary Disclosure” published by the FASB. The authors cite the challenge to promote value reporting because of the need to provide investors with both financial and non financial information required to evaluate the potential for value building of their investments.

The roundtable will consider such elements as what is value reporting and why is the traditional financial reporting model outmoded? What are the most important measures of performance and how do they predict long-term financial success? Will the adoption of new value reporting techniques free the marketplace from the short-term earnings game prevalent in today’s financial markets? Will managements adopt value reporting techniques fairly and honestly and what will be the effect on statutory audit requirements? What are the consequences of management deliberately distorting value reporting in order to reap short-term benefits? How can the value of intangibles (intellectual assets) be given proper disclosure under our traditional reporting principles? Since intangibles are a significant determinant of future value, why shouldn’t they be recognized as assets, however they are developed, so long as they have achieved technological feasibility. Should value reporting be a voluntary or mandatory disclosure? Finally, how will value reporting, including intangibles affect the accounting profession?

The Ross Roundtable provides a forum for “public opinion shapers” -- business writers, financial analysts, educators, corporate financial executives, regulators, etc. -- to discuss with policymakers important developments in capital markets and the financial world. To provide ample opportunity for participants to voice their opinions, the size of the Roundtable is limited.