

Double and Triple Counting in Accounting

What the SEDONA Records of Clark, Jordan and Smith Reveal

A recent trip into the stacks of SEDONA vitae obtained by USMNEWS.NET (via a Mississippi Open Records Act request in spring 2007) revealed some interesting practices in the CoB's accounting area. Below we have inserted an excerpt from the scholarly activity section of Robert Smith's (associate professor of accounting) SEDONA vita.

INTELLECTUAL CONTRIBUTIONS:

Refereed Articles

- Smith, W. R., Jordan, C. E., & Clark, S. J. (1998). Earnings management under SFAS no. 115: Evidence from the insurance industry. *Journal of Applied Business Research*, 14 (1), 49-56.
- Smith, W. R., Jordan, C. E., & Clark, S. J. (1998). Factors affecting securities classification under SFAS 115: Evidence from the banking industry. *Journal of Business and Economic Perspectives*, 24 (1), 4-11.
- Smith, W. R. (1998). Is it time to revise the changes in accounting principle reporting guidelines under SAS no. 58? *Academy of Accounting and Financial Studies Journal*, 2 (1), 114-127.
- Smith, W. R., Jordan, C. E., & Clark, S. J. (1998). Acme HealthSource, Inc. *Allied Academies National Conference Proceedings*.
- Smith, W. R., Jordan, C. E., & Clark, S. J. (1998). Is it time to revise the changes in accounting principle reporting guidelines under SAS no. 58? *Allied Academies National Conference Proceedings*.

Refereed Proceedings

Abstract Only

- Smith, W. R. (1998). Is it time to revise the changes in accounting principle reporting guidelines under SAS no. 58? *Allied Academies National Conference*.

Notice, in the small section you see above, how many times Smith's article entitled "Is it Time to Revise the Changes in Accounting Principle Reporting Guidelines Under SAS No. 58?" appears. The answer: Three. These come in the form of (1) a publication in the *Academy of Accounting and Financial Studies Journal* (1998), (2) a publication in the *Allied Academies National Conference Proceedings* (1998), and (3) an abstract publication, listed as a refereed proceedings, in the *Allied Academies National Conference*. On the first and third occasions that this article appears Smith is listed as a solo author. On the second occasion, Smith's name appears with that of Stan Clark (professor of accounting) and Charles Jordan (professor of accounting).

Turning to Jordan's SEDONA vita reveals the following:

INTELLECTUAL CONTRIBUTIONS:

Refereed Articles

- Jordan, C. E., Clark, S. J., & Smith, W. R. (1998). Factors Affecting Securities Classification Under SFAS 115: Evidence from the Banking Industry. *Journal of Business and Economic Perspectives*, 24 (1), 5-11.
- Jordan, C. E., Smith, W. R., & Clark, S. J. (1998). Is It Time to Revise the Changes in Accounting Principles Reporting Guidelines Under SAS No. 58. *Academy of Accounting and Financial Studies Journal*, 2 (1), 114-127.
- Jordan, C. E. & Ulsteen, S. B. (1998). Stock-Based Compensation Expense Under SFAS 123: Is It Material and How Is It Being Reported. *Journal of Business and Economic Perspectives*, 24 (2).
- Smith, W. R. (1998). Is it time to revise the changes in accounting principle reporting guidelines under SAS no. 58? *Academy of Accounting and Financial Studies Journal*, 2 (1), 114-127.
- Jordan, C. E. & Clark, S. J. (1998). Pension and Other Post-Retirement Benefits Disclosures for Closely-Held Companies Under SFAS 132. *National Public Accountant*, 43 (10), 41-43.
- Clark, S. J. & Jordan, C. E. (1997). Simplified Financial Statement Presentation. *Journal of Business and Economic Perspectives*, 23 (1), 5-11.

Refereed Proceedings

Abstract Only

- Smith, W. R. (1998). Is it time to revise the changes in accounting principle reporting guidelines under SAS no. 58? *Allied Academies National Conference*.

Like Smith, Jordan lists the article three separate times, and in much the same way that Smith does (see above). Jordan lists the article as a collaboration with Clark and Smith that was published in the *Academy of Accounting and Financial Studies Journal* (1998). Curiously, Jordan also lists the article as *one written solely by Smith in his (Jordan's) own* refereed articles section. This entry presents the article as a Smith-written publication in the *Academy of Accounting and Financial Studies Journal* (1998). Finally, Jordan also lists the article as a published "abstract" in the "Refereed Proceedings" section, but he again does so as a Smith-authored abstract, leaving off the names of "Clark" and "Jordan."¹

Unlike Smith and Jordan, Clark lists this article once in the "Refereed Articles" section of SEDONA, and once as a published abstract. These entries are shown below:

- Jordan, C. E., Smith, W. R., & Clark, S. J. (1998). Is it time to revise the changes in accounting principle reporting guidelines under SAS no. 58? *Academy of Accounting and Financial Studies Journal*, 2 (1), 114-127.

Refereed Proceedings

Full Paper

- Clark, S. J., Henderson, J. R., & Pate, G. R. (2006). The FASB's New Rules for Exchanges of Nonmonetary Assets: A Possible Avenue for Earnings Management? *Allied Academies International Conference*, 11 (1), 15-18.
- Clark, S. J., Jordan, C. E., & Pate, G. R. (2001). SFAS No. 123's Earnings Effect: Was it as Significant as Expected? *Allied Academies National Conference*.
- Jordan, C. E., Clark, S. J., & Pate, G. R. (2001). Informing Students of the Disparity in the Education Requirements for the CPA Exam. *Allied Academies National Conference*.

Abstract Only

- Smith, W. R. (1998). Is it time to revise the changes in accounting principle reporting guidelines under SAS no. 58? *Allied Academies National Conference*.

¹ Readers of USMNEWS.NET will recall that Jordan was an integral figure in the CoB administration's decision to copy and use AACSB documents written by officials at Central Missouri State University. For more on this, see <http://www.usmnews.net/plagiarism.html>.

Thus, from the evidence above, it appears that Clark is the only one of the trio who accurately presented this research collaboration about SAS no. 58.

Additional Commentary

From this report, it looks as though filling out SEDONA queries is a collaborative effort in the SAIS. It's hard to believe that MS taxpayers are providing so much money for higher education raises, as they did in 2006 and 2007, only to have the process of allocating this money treated so flippantly by CoB administrators. One look at the pandemic degree of misrepresentation that USMNEWS.NET reporters are encountering supports our characterization of the so-called "merit raise process" in the CoB.