



**Pan African Federation of Accountants (PAFA) and
African Accounting & Finance Association (AAFA)**



AFRICA CALL FOR ACCOUNTING & FINANCE RESEARCH INITIATIVE (ACAFRI) 2020-2021

1. Preamble

This project seeks to build on two previous research-led schemes, known as the 2017 and 2019 Africa Call for Research Papers Initiative (ACRPI). To further PAFA's strategic goal to develop [and engage in] global knowledge and solutions on issues that will affect the economy, society and the profession (through Thought Leadership), this third initiative draws from the shared view that there remains a significant gap in the African accounting research evidence based on several issues and themes of interest to practitioners, financial regulators, academia and policy makers. Furthermore, research funding that could enable academics to engage in such research is limited. PAFA therefore intends to extend its partnership with accountancy academics in African Universities in funding research on emerging issues and themes. Hence, this third collaboration between PAFA and AAFA will distinctively focus on funding research projects of interest to practitioners and policy-makers, with the support AAFA-appointed mentors to guide researchers – hereby referred to as the 2020-2021 Africa Call for Accounting Research Initiative (ACARI).

The African Accounting and Finance Association (AAFA), as a body of Accounting academics and professionals, is coordinating this initiative as a platform for scholars with a passion for research in Africa to support their research ambition and contribute towards the development and advancement of accounting knowledge. Specifically, this partnership will benefit PAFA, Professional Accountants, Recognised African Supervisory Bodies (Accountancy Regulators), Professional Accounting Organisations, academics and the accountancy profession in Africa. For instance, it can provide relevant empirical evidence on diverse issues to inform and deepen PAFA's influence, develop a case for more research grants or support advocacy activities. It will also enhance the profile, capacity, and performance of African university academics, since outstanding research projects will be funded, published and relied upon by PAFA at national, regional, and global levels for advocacy and policy development. In addition, the initiative will enhance the relationship between the accountancy profession and academic institutions in Africa.

2. Objective of the Initiative

The objective of the initiative is to develop high-quality empirical, conceptual or theoretical research for use by the accountancy profession, to support African economies in actualizing successful public- and private-sector reforms and in their quest towards attaining the AU's Agenda 2063. The initiative seeks to advance knowledge of accounting and/or financial practices in Africa, and via dissemination, informing and influencing policy and supporting thought leadership at national and continental levels.

Specifically, the project is expected to achieve the following:

- i. Funding of two (2) African accounting and finance academic research projects of interest to the PAFA membership and policy-makers (maximum award of US\$ 7,500 per project).
- ii. Provide a platform for successful researchers to disseminate their findings to African Professional Accounting Organisations and PAFA on issues pertinent to the profession for policy making - by way of a full session presentation at PAFA's bi-annual Africa Congress of Accountants and a summary research report jointly issued by PAFA-AAFA.
- iii. Enable capacity building and research skills development of African accounting and finance researchers through the funding of original research (supported by a mentoring system involving well established senior researchers).
- iv. Position PAFA and AAFA to address practical challenges and issues facing the accounting profession and more generally African economies.

3. Research funding awards

The initiative seeks to develop research on emerging trends in accounting and finance with the aim of advancing academic knowledge in, and professional practice of, accountancy and financial practices in Africa. Upon a call for expressions of interest and submission of proposals, two (2) research projects will be selected and funded. The lead investigator for each of the three winning projects will be invited to present their findings to key policymakers at the **6th Africa Congress of Accountants¹ in Maputo, Mozambique in 2021**. The research findings will be published in a joint PAFA-AAFA Research Report series after these have been presented at the Congress. A suitable summary of the research reports will be published in the Africa Accounting and Finance Journal Special issue or other collaborating journals.

¹ Hosted by Pan African Federation of Accountants: to be attended by over 1,000 delegates to discuss different thought leadership topics.

In addition, the topics/themes for the research projects will be reviewed at each Congress. This would ensure all members of PAFA benefits from the research findings and inform any discussion or position papers on the way forward.

4. Eligibility and conditions

To be eligible to participate in the research initiative, the applicants need to adhere to the following conditions and criteria:

- i. The lead investigator (and main author of the report) must be resident in Africa and be a permanent academic staff member of an African university or other higher education institution;
- ii. The investigator(s) must demonstrate evidence of scholarly capabilities to conduct and complete high-quality research within the expected timeline. This normally implies that the lead investigator must be a PhD degree holder at the time of the application or at least show an existing track record of research and scholarly publications. The department/university must support the lead investigator's application. Since it is likely that the projects will involve collecting data from different countries, the lead investigator is expected to show evidence of access to a network of researchers and relevant practitioners in accounting, finance and relevant disciplines (e.g. technology) in other African countries.
- iii. The proposed project must be original, in line with the themes set out in the call, be achievable within the required time-frame and all research monies spent by the end of the period. The intended research project cannot be part of an ongoing PhD study.
- iv. One of the investigators (preferably lead investigator) from each of the two projects must be available to attend the *2021 African Congress of Accountants* scheduled for 2021 in Maputo, Mozambique, to present the findings of their research. Their travel costs will be covered.
- v. The research funds must cover the direct costs such data collection, research assistance, purchase of data sets, interview transcription, survey costs and a reasonable cost of the researcher's time. Any intended travel costs must be directly associated to research activities. 50% of the monies will be paid in advance with the balance paid upon completion and approval of the final report/presentation at the relevant ACOA.
- vi. Successful applicants must be in a position to submit their complete research report no later than **31st March 2021**. **Where applicable, a progress report will be sought by AAFA between three to six months before the final submission date.**
- vii. Applicants who have won top prizes from previous initiative are not eligible to apply in their capacity as lead investigator.

- viii. Members of the Implementation and Review Committee are not eligible to apply either separately or jointly with other co-authors.
- ix. All successful research projects will be assigned a mentor(s)/expert(s) by the Implementation and Review Committee, whose task will be to guide the applicants and ensure a smooth execution of the research. A relevant mentoring fee will apply and included in the research funding application.
- x. The proposal and reports can be submitted in English, French or Portuguese Language.

5. Application process

Applicants who meet the eligibility criteria and fulfill the conditions stated above can apply by submitting a research proposal (using the template provided) no later than **Friday, 10 April 2020** to info@aafassociation.com and cc: yinka.moses@vuw.ac.nz with “**2020-2021 AFRICA CALL FOR ACCOUNTING & FINANCE RESEARCH INITIATIVE**” as the subject of the email. The proposed research project must be original and focus on one of the thematic areas noted below.

The Implementation and Review Committee (IRC) will review the proposals and notify the two successful applicants in time for **15th May 2020** to enable them to initiate their research projects within the stipulated timeline. Authors of the selected projects are encouraged to attend the *2020 African Accounting and Finance Association (AAFA) Annual Conference* scheduled on the 1st – 3rd September 2020, in Cairo, Egypt, to present their work-in-progress.²

6. Thematic areas

For 2020-2021, research proposals are invited on the following thematic area:

According to the World Economic Forum (WEF), the Fourth Industrial Revolution seeks to encompass the fundamental changes in the way we live, work and relate to one another. Technological advances are at the centre of these changes and are bringing about key questions and concerns due to their potentially pervasive effects on countries, organisations, humans, nature and society. At the same time, the Fourth Industrial Revolution and new technologies can help address long standing challenges in the developing world to create an inclusive, human-centred future that will positively impact on families, organisations and communities.

² Authors attending the AAFA conference in Egypt will be expected to pay for their travel costs.

In this light, the role of accountants is changing as a result of increasing developments in automation, artificial intelligence, new technologies in financial accounting and reporting, and renewed societal demands for relevance and sustainable development. There are also aspirations that new technologies can assist in delivering efficiencies, ensuring transparency and accountability in the public sector. There is a need for an in-depth assessment of the African accountancy profession's state of readiness in light of today's changing environment. In this light, we invite excellent research proposals to address one of the following themes:

1. The Fourth Industrial Revolution: assessing the readiness of accountancy profession actors (accounting firms, professional bodies, training institutions and members) in Africa to use 4IR to enhance their value creation.
2. Transforming the accountancy education and training value chain by incorporating innovations and emerging technologies of the Fourth Industrial Revolution to develop new skills, behaviours and competencies.
3. Harnessing Digital Technologies to enhance public service delivery in Africa highlighting the role of the accountancy profession.
4. Professional accounting curriculum and continuous professional development: Setting the stage for the Fourth Industrial Revolution.
5. Development of technologies (including artificial intelligence) and tools in African public sector accounting to enhance service delivery
6. Managing Africa's resources through integrated thinking and reporting – the role of the 4IR.
7. How the accountancy profession can use 4IR capabilities to contribute in the achievement of the African Union Agenda 2063 and Sustainable Development Goals in Africa
8. The accountancy profession charting the path to Fifth Industrial Revolution – imagining the 5IR and the role of the accountancy profession.

Proposals can incorporate a range of data collection methods that are deemed appropriate to the research questions and themes outlined above. Projects can also include desk-based research on existing national bodies worldwide, carry out exploratory studies of organisational experiences and case studies in Africa. The overall aim of the project is to inform the development of appropriate policies and initiatives for African professional bodies.

7. Timeline for Implementation

Date	Activity
February 2020	Announcement and call for submission of proposals
Friday, 10 April 2020	Deadline for submission of proposals
10 April - 1 May 2020	Review by IRC - first assessment
15 May 2020	Announcement of winning proposals Signature of a research contract and arrangements for funds disbursement (50%), and confirmation of project mentors.
1 June 2020	All research project to start
Between 30 September and 31 st December 2020	Mentor review and interim progress report to IRC; date subject to nature of project and prior arrangement
31 st March 2021	Submission of final reports by each research team
30 th April 2021	Review and acceptance of report (including a financial report of research expenses).
1 st May 2021 to Congress date	Travel arrangement for 1 representative for each research team & AAFA representatives attending the 6 th ACOA in Mozambique.
Within 3 months of the Congress date 2021	Submission of the final corrected version of reports for publication as a research series and summary articles in the AAFA Journal for publication ³

³ Authors will receive their 50% balance of funds *only* after submission of the corrected version of their completed project for publication and attendance at the ACOA.

Research Proposal Application Form

- Please note:
- (1) The closing date for complete applications and supporting documentation:
Friday 10th April 2020 - 5pm GMT
 - (2) The lead investigator must send the completed application form and supporting documentation to the attention of the AAFA Secretariat Manager (info@aafassociation.com) and cc: yinka.moses@vuw.ac.nz
 - (3) Supporting documentation: the lead investigator must provide a full CV (together with CV of any investigators) **and** a letter of support signed by the Head/Dean of the academic department of the lead investigator's university/institution.

1. Full name of Lead Investigator, affiliation (university & department) and contact details (email and phone):
1a. If applicable, add full name(s) of other investigators, affiliation and contact details.

2. Title of research project:

3. What is the main purpose of the research project?
<i>[No more than 100 words]</i>

4. Duration of work	5. Proposed start date: dd/mm/yy
<i>[not to exceed 12 months]</i>	<i>[otherwise assumed to start on 8th June 2020]</i>

6. Total amount of funding requested: <i>the cost breakdown is given on page 4</i>	USD
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7. Outline of the project

In no more than 2 A4 pages - objectives, area/literature, methods, time plan for major milestones and specifically set out how the intended research relates to one or more of the thematic areas outlined in the call for research projects and will be of benefit to academic and professional understanding of accounting and financial practices in Africa. Please also set out the role of each investigator and the proposed outcomes:

7. Outline of the project (continued)

8. Any additional support being provided (e.g. by own research fund, university funds or from any outside sources):

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9. Expenditure:

*Please provide **detailed justifications** for the costs and specify any applicable exchange rate. Please incorporate all bank transfer costs and charges in your budget.*

Cost item	Justification / basis of estimate	USD
Research assistant (including any salary on-costs)		
Administrative assistance (including on-costs). Please note that this should not include routine departmental administration.		
Survey and/or interview costs (e.g. administration, questionnaire, transcription of interviews)		
Computer Software/Purchase of data sets (quotation/invoice to be provided)		
Any research-related travel and subsistence costs		
Investigators' time (specify hours and hourly rate for each investigator)		
Bank charges/transfer costs		
Other (please give details):		
Total:		\$

10. Name and Signature of Lead Investigator	Date

Administrative Use Only
Comments by Implementation and Review Committee (IRC)

Decision made:	Awarded / Not Awarded
	Amount Awarded: USD