



BOOCOCK SCHOLARSHIP WINNER ANNOUNCED

The Canadian Public Accountability Board (CPAB) takes pleasure in announcing the first winner of the Keith Boocock Doctoral Scholarship, which was established to honour the memory of its former CEO, who passed away last year. Regan Schmidt, CA, a PhD student in the School of Business at Queen's University, will be presented with this \$10,000 award in June, during the annual conference of the Canadian Academic Accounting Association, to be held in Montreal.

CPAB's intent is to support each year one student whose doctoral dissertation is considered to lead to improvement in the quality of auditing public companies – a topic in which Keith Boocock had a deep and long-standing interest. Approved dissertation proposals by students enrolled in PhD programs at Canadian universities are evaluated by CPAB.

Regan Schmidt's dissertation is examining why auditors have problems with evaluating the client's control environment, and attempting to find ways to alleviate those problems. Auditors place extensive reliance on internal controls, but these are of questionable value unless the overall control environment is strong – something that is difficult to evaluate, and may therefore be downplayed in audit risk assessment and planning. Regan is attempting to delve into this problem and find solutions.

Regan's supervisor, Professor Steven Salterio, FCA, the PricewaterhouseCoopers/Tom O'Neill Faculty Fellow in Accounting at Queen's, states "Regan has excellent understanding of audit practice and regulatory institutions, and the potential for solutions that cognitive and social psychology can offer. He has both the practical experience, the understanding of practice and the academic perquisites to perform outstanding research."

For further information about this award or about the winner, contact Alister Mason, CPAB's Director of International Affairs and Senior Reviewer, at (416) 522-1804 or Alister.Mason@cpab-ccrc.ca.

April 13, 2009