

Special Issue Introduction

This special edition is a collection of student papers scheduled for SWAAA presentation at the Federation of Business Discipline Conference scheduled to meet in Galveston Spring of 2021 prior to its cancellation due to the COVID -19 pandemic.

The four papers included in this special issue authored by graduate students from the University of Texas at Tyler were presented at the virtual SWAAA meeting in March 2021. Zachary Curtis' paper, "Audit Committee Oversight: Increasing Regulatory Requirement", examines the roll of the corporate audit responsibilities and accountability issues. The second paper by David Frank, "Oil and Gas Financial Reporting: COVID-19 Impact" analyzes the financial data of selected oil and gas companies during the height of the pandemic. The third paper by Rachel Pieper, "Financial Accounting Reporting: COVID-19 Effect" studies the pandemic impact on financial report notes disclosures. In the final paper, Elvia Torres presents a study "Forensic Accountants: History, Profession and Challenges" that traces the evolution of the forensic accountant as a profession.

Curtis' paper questions whether audit committees maintain their independence and provide effective control over corporate financial reporting. The discussion argues statutory regulatory power should exist to raise the standard of accountability of a company's audit committee beyond that established by the Sarbanes-Oxley Act so as to improve the fairness of financial reporting.

In the COVID-19 impact on oil and gas financial reporting paper, Frank conducts a quantitative analysis of financial data for selected publicly traded large, medium, and small oil and gas producers for the first and second quarters of 2019 and 2020 . He finds a profound difference between the two time periods and predicts the impact is on-going although the full effect on the oil and gas industry cannot be known for some time.

Pieper's research analyzes seven note disclosure displays to determine the COVID-19 effect on financial reporting. She finds that once thriving companies disclose the possibility of discontinuing their business. She also identifies the concern that some entities use the pandemic to hide unrelated failings. She concludes by admitting that compliance reporting guidelines are complex but necessary to keep entities honest.

The history, profession, and challenges of forensic accountants' discussion by Torres, traces the change in the profession over multiple years and numerous changes in the services they provide including investigative and litigation. She outlines the appropriate education and credentials they need to perform their duties as well as explores the challenges of forensic accounting brought on by today's technological environment.