



Using the 2017 COSO ERM Framework to Examine Risks at Wells Fargo

Betsy Haywood-Sullivan

Rider University, msullivan@rider.edu

Abstract

In this assignment, students identify how an organization's culture can affect its strategies, objective setting, performance, and communication in ways that allow risk management and ethics failures to occur. The aggressive sales tactics and toxic environment at Wells Fargo bank documented in the business press from approximately 2009 to 2016 provide the setting. Students use the Enterprise Risk Management Framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO, 2017) to identify specific risk management failures at Wells Fargo. Students also describe how these failures might violate the ethics code of a professional accounting organization. Students conclude with recommendations for improving overall risk management at Wells Fargo. I report evidence that the assignment increases students' knowledge about and ability to use a risk management framework and a code of professional ethics. The findings also show that students can write detailed, actionable guidance for improving risk management in a realistic setting.

Keywords

Aggressive sales practices, enterprise risk management, ethical standards

Acknowledgements

I appreciate the thoughtful guidance and recommendations of the three anonymous reviewers, the Associate Editor, and the Senior Editors in improving the manuscript. I also want to thank the participants at the 2018 AIS Educator Conference for their feedback on an earlier version of this paper.

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) established an enterprise risk management (ERM) framework in 2004 to help organizations manage their risks better (COSO, n.d.). The most recent revision of that framework defines five interweaving components (governance and culture; strategy and objective-setting; performance; review and revision; and information, communication and reporting) and describes how they must work together to drive success (COSO, 2017). The framework explains how these areas' close ties mean failure in one area can destroy value in all areas. Thus, managers must consider and evaluate all framework elements (Hayne & Free, 2014). The COSO ERM Framework includes 20 specific principles that provide guidelines in each area. My colleagues and I have used this assignment in multiple sections of undergraduate AIS courses to categorize questionable acts at Wells Fargo using the COSO ERM Framework's principles and the elements of a professional ethics code. I could find no other published educational case or assignment that analyzes the Wells Fargo scandal through a 2017 COSO ERM lens.

The assignment also helps students understand the linkage between effective ERM and ethical behavior. The toxic environment and aggressive sales tactics at Wells Fargo Bank from approximately 2009 to 2016 (Glazer, 2018; Scudder, 2016) provide the setting for students' exploration. The assignment requires students to read three news reports about the Wells Fargo scandal and categorize each ERM failure they identify into one of the 20 COSO ERM principles. Then, students identify specific ethical failures using a professional organization's ethics code. Finally, students use the five areas of the COSO ERM Framework to develop and recommend specific strategies that could improve risk management at Wells Fargo. Students learn how an organization's risk relates to its ethical environment by analyzing its transgressions using both a risk management framework and ethical guidelines.

Enterprise Risk Management and Professional Ethics

COSO's Enterprise Risk Management Framework

Organizations have used the COSO ERM framework to manage risk (Society of Corporate Compliance and Ethics & Health Care Compliance Association, 2020) and integrate risk management with organizational agility (Walker, 2022). The COSO ERM Framework (2017) is a risk assessment tool many companies use to manage their expectations and risks while fulfilling their strategies and achieving goals (Spain, 2020).

The COSO ERM Framework allows organizations to consider risk management and strategy simultaneously to enhance overall organizational value and increase organizations' resilience. Organizational resilience is an entity's ability to accept, adapt, and rebound from complex environmental factors and disruptions (Vakilzadeh & Haase, 2021). Resilient organizations have a risk-aware culture and are proactive (not reactive) in managing risk (Kunkel, 2021). Thus, in this assignment, I have students use the COSO ERM Framework to organize their consideration of the activities at Wells Fargo.

Codes of Professional Ethics

Organizations must prioritize enterprise-wide risk management and their development of ethical cultures to protect against legal and regulatory threats (Hagel, 2020); students starting their business careers must know the value of both. For example, the Society of Corporate Compliance and Ethics (2023) integrates compliance and ethics issues. Formal codes of conduct and ethical principles espoused by organizations can guide employees toward sound business practices (Butcher, 2020), and teaching ethics has become a key element in almost all accounting programs (Poje & Zaman Groff, 2022).

Patelli (2022) finds that exposure to the Institute of Management Accountants (IMA) ethics code (IMA, 2017) helps employees understand that such codes establish values and standards to guide members' conduct and can lead to organizations' success. Butcher (2020) notes the importance of having accounting and finance students learn about ethical behavior. Tennant (2023) connects codes of professional ethics to successful fraud prevention. Weiss (2018) makes the case that organizations need an ethical culture to reinforce values-based behavior and a long-term commitment to integrity. Epley and Kumar (2019) describe the design of ethical organizations as a critical element in controlling risk and increasing agility.

In this assignment, I ask students to choose a code of professional ethics and apply it to Wells Fargo practices. As written, the assignment has students choose from among the ethics codes of the American Institute of Certified Public Accountants (AICPA, 2014), the Institute of Internal Auditors (IIA, 2019), the Institute of Management Accountants (IMA, 2017), or ISACA (n.d.); adopting instructors can easily add to this list or restrict the choices to codes of ethics with which their students are familiar.

Learning Objectives

I designed this assignment (which appears in the Appendix) to help students develop their knowledge about risk and professional ethics by applying the principles of both to realistic business settings. Students who complete the assignment should gain the following specific knowledge, skills, and abilities:

1. Evaluate enterprise risk management and apply ethics concepts to particular business activities
2. Identify an organization's risk vulnerabilities in a realistic business setting using relevant components of the COSO ERM (2017) Framework
3. Use a professional code of ethics to recognize ethical violations in a realistic business setting
4. Describe linkages between effective risk management practices and ethical behavior

Critical Thinking Skills

The assignment also helps students develop critical thinking skills. Belkin (2017) reports that half of employers surveyed complain that college graduates lack critical reasoning skills and recommends having students analyze documents, spreadsheets, and newspaper articles to develop support for or critiques of an argument. This assignment has students read newspaper articles, take positions on reported activities at Wells Fargo, and then defend their positions with logical arguments based on cited facts. Thus, the assignment helps students develop critical thinking skills.

General Teaching Guidance

Since enterprise risk management includes all functional business areas, this assignment applies to various audiences. However, since risk management and controls are key topics in most Accounting Information Systems (AIS) courses, students in an AIS class could especially reap the assignment's benefits. In the Teaching Notes (available from the author or to faculty members of the AIS Educator Association), I offer suggestions for implementing this assignment in other courses.

Prerequisite Knowledge

To work on this assignment, students should have read the COSO ERM (2017) *Executive Summary* (the five components and 20 principles) and at least one of the four professional ethics codes. Adopting instructors can either customize the list of ethics codes to match what their students have seen in previous coursework or have students read them before beginning this assignment.

I like to let students choose the ethics code they use because it allows them to identify an organization with which their career goals align. Most of my students enter the AIS course with a basic knowledge of professional ethics codes through their financial and managerial accounting classes. Depending on their students' knowledge levels, instructors can briefly review ethics codes in class or assign them as preliminary readings.

Scaffolding Adjustments and Grading

Instructors can adjust the difficulty level and breadth of the assignment by adding levels of scaffolding (Vygotskii & Cole, 1978). To familiarize students with ERM and ethics concepts, I lecture in class about the 2017 COSO ERM Framework and accounting professional codes of ethics. I also use a previously published case on the COSO 2004 Framework (Haywood & O'Reilly-Allen, 2013). Working in groups during class (for about 45 minutes), students identify COSO 2017 ERM and ethics issues. We then spend about 15 minutes discussing the groups' conclusions before students tackle this assignment as homework.

I weight the assignment as 5 percent of students' overall course grade. The grading is subjective; for example, I only award an "A" on this assignment if an answer is thorough, insightful, free of spelling and grammatical errors, and cites specific examples from the assigned articles to support arguments. The Teaching Notes include a rubric that instructors can use or modify.

Assignment Efficacy

In this section, I report the efficacy of using the assignment in an undergraduate AIS course. Although 214 students from my university and two other schools completed the assignment between the Spring 2018 and Spring 2022 semesters, only 125 questionnaires were usable.

I administered the assignment in undergraduate accounting information systems classes during the Spring 2018, Spring 2019, Spring 2020, and Spring 2022 semesters. I also used it in my Spring 2021 AIS classes; however, the pandemic-caused remote nature of course delivery prevented me from collecting anonymous questionnaire feedback. Two colleagues, one at a small public university in the South and another at a large public university in

the West, also used the assignment in their AIS courses. They both followed their respective schools' Institutional Review Board policies for collecting student data.

In the Spring 2019 and Spring 2020 semesters, I handed out the pre-questionnaire before starting the unit on COSO ERM. However, my colleague at the small public university obtained both pre- and post-questionnaire data before having students do the assignment but after covering the COSO ERM Framework. In my Spring 2022 class, I followed my colleague's approach; I also administered the survey after covering the COSO ERM framework in class but right before I distributed the assignment. I did this to determine if the assessment's timing impacted my students' scores. Responses under both situations yielded similar outcomes, but I analyze and report them separately in the next section.

Student Performance

The first learning objective requires students to evaluate enterprise risk management using components and principles of the 2017 COSO ERM Framework. Student survey questions 1 (What do you know of the 2017 COSO ERM Framework or other enterprise risk management models?) and 6 ("Explain how you can apply the 2017 COSO ERM Framework or other enterprise risk management models as a business professional.") are open-ended. Most students (80 percent) taking the pre-assignment survey either left the answers blank, wrote "I don't know," or failed to articulate their knowledge confidently.

After completing the assignment, 77 percent of students responded to Question 1 with answers that mentioned the framework's guidance for improving risk, performance, and culture or commented on overall areas or principles of the framework. Ninety percent of responses to Question 6 discussed assessing risk and internal controls, evaluating the company internally or implementing ethics, and citing improvement in culture, strategy, and core values.

Students' Self-assessments

Questions 2 through 5 asked students to rate their ability to perform or understand specific assignment elements on an 11-point Likert scale. Responses of students who completed the questionnaire before learning about COSO ERM in their classes appear in Table 1.

Table 1
Student Self-assessment Responses^a
Administered Before COSO ERM Topics Were Covered (n = 73^b)

Question	Pre-assignment		Post-assignment		Difference		<i>T</i> ^c
	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	
2. I understand what enterprise risk management means in an organizational setting	-0.60	2.64	3.42	1.13	3.97	2.78	12.23***
3. I can identify vulnerabilities in business settings when examining components of the 2017 COSO ERM Framework	-1.83	2.71	3.40	1.04	5.23	2.64	16.94***
4. I can apply a professional code of ethics to ethical situations	2.03	2.00	4.02	0.80	2.00	2.03	8.37***
5. I understand the relationship between effective risk management and ethical behavior	0.75	2.53	3.59	1.34	2.84	2.68	9.08***

^aTo questions (2-5), using an eleven-point scale on which -5 = Strongly Disagree and 5 = Strongly Agree

^bFrom four sections of AIS undergraduate students at the author's university, Spring 2019 and Spring 2020

^cPaired-sample *t*-test

****p* < .001.

Responses to Questions 2-5 from students who completed the questionnaire after learning about COSO ERM in their classes appear in Table 2.

Table 2

Student Self-assessment Responses^a

Administered After COSO ERM Topics Were Covered (n = 52^b)

Question	Pre-assignment		Post-assignment		Difference		<i>T</i> ^c
	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	
2. I understand what enterprise risk management means in an organizational setting	2.39	2.21	3.62	1.49	1.16	1.89	4.44***
3. I can identify vulnerabilities in business settings when examining components of the 2017 COSO ERM Framework	2.23	2.47	3.64	1.64	1.34	2.17	4.44***
4. I can apply a professional code of ethics to ethical situations	3.02	1.98	3.83	1.32	.663	1.99	2.40**
5. I understand the relationship between effective risk management and ethical behavior	3.01	1.67	3.76	1.30	.682	1.70	2.90**

^aTo questions (2-5), using an eleven-point scale on which -5 = Strongly Disagree and 5 = Strongly Agree

^bFrom two sections of AIS undergraduate students at the author's university, Spring 2022, and one semester at a colleague's university, Spring 2019

^cPaired-sample *t*-test

p* < .01. *p* < .001.

I analyzed the results using a paired-samples *t*-test. Mean scores on the post-assignment were significantly higher than the mean scores on the pre-assignment survey, with *p*-values at least <.01. This evidence suggests strongly that students believed the activities helped them gain a better understanding of the COSO ERM Framework and how it relates to ethical behavior.

Question 7 (What would you recommend to improve this assignment?) solicited student feedback once they had completed the assignment. Sixty-four percent left this answer blank or expressly indicated not changing the assignment. Twelve percent asked to cover the topic more in class or provide additional examples (or both); another 10 percent requested more precise instructions in the future. In subsequent semesters, I clarified the instructions and provided extra class time to ensure students fully understood the assignment requirements. The other 14 percent of the students mentioned various alternatives, including using group work, different companies, or other industries.

In the Spring 2022 semester, I added Question 8 (Approximately how many hours did you spend completing this assignment?) so that other instructors could gauge the level of commitment to the assignment. Students responded between one and eight hours, with an average of 2.75 hours.

These survey results and the strong assignment performance demonstrate that the assignment achieved its learning outcomes. As one student summarized, "I think [the assignment] was a good assignment. It presented a real-world scenario [that] was ... flawed [regarding] risk management, and the requirements helped me understand both ethical standards and COSO."

Faculty Member Reactions to the Assignment

Each of the two faculty members who used the assignment in their classes felt that the assignment met its learning objectives. They also reported that their students had engaged with the assignment because it featured a real company.

Concluding Thoughts

Weaknesses in governance and culture can cause and magnify failings in strategy, objective setting, performance and information, communication, and reporting. A company can have controls in place, but if the culture lacks basic ethics guidelines and risk management components, behaviors and actions can wreck the organization's foundation (Lublin, 2017).

This assignment helps students conceptualize and think critically about managers' actions that can increase an organization's risk and violate ethics guidelines. The COSO ERM Framework shows that organizations can use risk

management effectively to maximize firm value. Using Wells Fargo as an example, students understand the importance and interconnectedness of the ERM framework and professional ethics in a realistic business setting.

References

- American Institute of Certified Public Accountants. (2014). *Code of professional conduct*.
<http://pub.aicpa.org/codeofconduct/Ethics.aspx>
- Belkin, D. (2017, June 6). Many colleges fail in teaching how to think. *The Wall Street Journal*, A1, A10.
- Butcher, D. (2020). Effective ethics training. *Strategic Finance*, 101(9), 19–20.
- Committee of Sponsoring Organizations of the Treadway Commission. (n.d.) About us. <https://www.coso.org/about-us>
- Committee of Sponsoring Organizations of the Treadway Commission. (2017). Enterprise risk management – Integrating with strategy and performance (Executive Summary). <https://www.coso.org/Shared%20Documents/2017-COSO-ERM-Integrating-with-Strategy-and-Performance-Executive-Summary.pdf>
- Epley, N., & Kumar, A. (2019, May-June). How to design an ethical organization: A behavioral approach. *Harvard Business Review*.
- Glazer, E. (2018, May 18). Wells Fargo faces more woes over client data, *The Wall Street Journal*, B1, B10.
- Hagel, J. (2020). Companies need to better align risk and compliance departments, advisory group says. *The Wall Street Journal* (Online), November 10. <https://www.wsj.com/articles/companies-need-to-better-align-risk-and-compliance-departments-advisory-group-says-11605046683>
- Hayne, C., & Free, C. (2014). Hybridized professional groups and institutional work: COSO and the rise of enterprise risk management. *Accounting, Organizations and Society*, 39(5), 309–330. <https://doi.org/10.1016/j.aos.2014.05.002>
- Haywood, M.E., & O'Reilly-Allen, M. (2013). From Sparks to fired: Ethical and internal control violations surrounding business entertainment expenses, *IMA Educational Case Journal*, 6(2), 1–4.
- Institute of Internal Auditors. (2019). *Code of ethics*. <https://www.theiia.org/globalassets/documents/standards/code-of-ethics/code-of-ethics-english-single-page-printable.pdf>
- Institute of Management Accountants. (2017). *IMA statement of ethical professional practice*.
<https://www.imanet.org/~link.aspx?id=4F620553A34B4FBDBD3EC841DCB76DC2&z=z#:~:text=Members%20of%20IMA%20shall%20behave,standards%20that%20guide%20member%20conduct.>
- ISACA. *Code of professional ethics*. (n.d.) <https://www.isaca.org/credentialing/code-of-professional-ethics>
- Lublin, J.S. (2017, October 4). Boards wake up to company culture. *The Wall Street Journal*, B9.
- Patelli, L. (2022). Boosting ethical awareness. *Strategic Finance*, 103(8), 15–16.
- Pojte, T., & Zaman Groff, M. (2022). Mapping ethics education in accounting research: A bibliometric analysis. *Journal of Business Ethics*, 179(2), 451–472. <https://doi.org/10.1007/s10551-021-04846-9>
- Society of Corporate Compliance and Ethics. (2023). *The complete compliance and ethics manual*.
<https://www.corporatecompliance.org/publications/books/complete-compliance-ethics-manual>
- Society of Corporate Compliance and Ethics & Health Care Compliance Association. (2020). *Compliance risk management: Applying the COSO ERM Framework*. Committee of Sponsoring Organizations of the Treadway Commission.
https://www.coso.org/files/ugd/3059fc_5f9c50e005034badb07f94e9712d9a56.pdf
- Scudder, V. (2016). In the C-suite: Anatomy of a scandal at Wells Fargo. *The Public Relations Strategist*, Winter.
https://www.mydigitalpublication.com/publication/?m=9775&i=369415&view=articleBrowser&article_id=2666854
- Spain, J. (2020). *Compliance risk assessments: An introduction*. Society of Corporate Compliance and Ethics. Society of Corporate Compliance and Ethics. <https://www.corporatecompliance.org/publications/books/Risk-Intro>
- Tennant, R. (2023). The role of ethics in fraud prevention. *Strategic Finance*, 104(11), 13–14.
- Vakilzadeh, K., & Haase, A. (2021). The building blocks of organizational resilience: A review of the empirical literature. *Continuity & Resilience Review*, 3(1), 1–21. <https://doi.org/10.1108/CRR-04-2020-0002>
- Vygotskii, L. S., & Cole, M. (1978). *Mind in society: The development of higher psychological processes*. Harvard University Press.
- Walker, P. (2022). *Enabling organizational agility in an age of speed and disruption*. Committee of Sponsoring Organizations of the Treadway Commission. https://www.coso.org/files/ugd/3059fc_cef1343e024a43c0b65d23ad0178d41e.pdf
- Weiss, A. (2018). *Building an ethical culture: Why it's vital, how it's done*. Society of Corporate Compliance and Ethics.
<https://www.corporatecompliance.org/building-ethical-culture>

Appendix

Using the 2017 COSO ERM Framework to Examine Risks at Wells Fargo

In 2017, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) published updated enterprise risk management (ERM) guidance. COSO defines ERM as "...the culture, capabilities, and practices that organizations integrate with strategy-setting and apply when they carry out that strategy, with a purpose of managing risk in creating, preserving and realizing value" (p. 3). This guidance explains how five areas (governance and culture; strategy and objective-setting; performance; review and revision; and information, communication, and reporting) interrelate to drive success and notes that failure in one area can destroy value in all. Thus, considering and evaluating all framework components is essential. This assignment asks that you do so. You may review the COSO ERM Framework *Executive Summary* here: <https://www.coso.org/Shared%20Documents/2017-COSO-ERM-Integrating-with-Strategy-and-Performance-Executive-Summary.pdf>

As Wells Fargo demonstrates, weaknesses in governance and culture can cause and magnify failings in strategy, objective setting, performance and information, communication, and reporting. A company can have control policies in place, but if the culture lacks basic ethical guidelines and risk management components, behaviors and actions can wreck the organization's foundations.. The 2017 COSO ERM Framework argues that organizations should make risk management a part of strategic planning and disseminate it throughout the organization. Performance and monitoring tools can provide formal communication of management's expectations and can affect behavior. "The ultimate purpose of strategic management is to enable companies to create long-term sustainable value, which requires effective risk management" (Frigo & Anderson, 2021, p. 23).

The Assignment

In this assignment, you will identify questionable practices at Wells Fargo described in the articles below and then analyze how these actions breach enterprise risk management and ethics. Using your school's library resources, locate, download, and read the following *Wall Street Journal* articles:

Glazer, E. (2017, January 7-8). Wells revamps pay after scandal. *The Wall Street Journal*, B1-B2.

Glazer, E., Rexrode, C., & Andriotis, A. (2016, December 28). Wells Fargo's next job: Fixing its mess. *The Wall Street Journal*, A1, A8.

Morgensen, G., & Glazer, E. (2018, February 12). Wells errs in effort to make amends. *The Wall Street Journal*, B1-B2.

Required

After reading the above articles, prepare a document and submit it (following detailed instructions provided by your instructor) that fulfills the following requirements:

1. Choose three 2017 COSO ERM Framework principles and analyze how practices at Wells Fargo violated those principles. Cite specific examples from the articles in your analysis. Identify which of the five COSO ERM components (Governance and Culture; Strategy & Objective Setting; Performance; Review & Revision; and Information, Communication, and Reporting) contains the principle you use in your analysis
2. For each of the answers you provide in Requirement 1, explain how the example also breached the ethics codes of one professional organization. You may choose the ethics code from among those of these four organizations: the [American Institute of Certified Public Accountants \(AICPA\)](#); the [Institute of Internal Auditors \(IIA\)](#); the [Institute of Management Accountants \(IMA\)](#); or [ISACA](#). Use the same organization's code of ethics for all three answers.
3. Considering your answers above, provide three recommendations to improve overall risk management at Wells Fargo, connecting them to specific areas of the 2017 COSO ERM Framework. Ensure your recommendations include detailed, actionable guidance to enhance risk management.

Proofread your document to ensure it is free of spelling and grammatical errors before submitting to your instructor. Following is an answer template for each requirement that includes example answers. The example refers to violations cited in one article, but you may use any or all of the articles in your discussion. Be sure to indicate which resource you are referencing.

Answer Templates

	Component	Principle	Article	Analysis of Violation at Wells Fargo
Example	Governance & Culture	4. Demonstrates Commitment to Core Values –The organization demonstrates a commitment to the entity's core values	Morgensen, G., & Glazer, E. (2018, February 12). Wells errs in effort to make amends. <i>The Wall Street Journal</i> , B1-B2.	Wells Fargo had a reputation of strong customer service yet tactics to increase revenue took precedent over what was right for the customer. For example, in 2017, Wells Fargo required 600,000 of its auto loan customers to purchase unnecessary collision coverage.
1				
2				
3				

	Professional Organization Ethics Code	Ethics Principle Violation Area	Article	Rationale
Example	IMA Statement of Ethical Professional Practice	Competence 3. Provide decision support information and recommendations that are accurate, clear, concise and timely. Recognize and help manage risk.	Morgensen, G., & Glazer, E. (2018, February 12). Wells errs in effort to make amends. <i>The Wall Street Journal</i> , B1-B2.	Wells Fargo required customers to purchase unnecessary collision coverage, therefore enforcing policies on incorrect information.
1				
2				
3				

	Component	Principle	Article	Recommendation
Example	Governance & Culture	3. Defines Desired Culture – The organization defines the desired behaviors that characterize the entity's desired culture.	Morgensen, G., & Glazer, E. (2018, February 12). Wells errs in effort to make amends. <i>The Wall Street Journal</i> , B1-B2.	Managers should provide adequate daily supervision and support to ensure employees understand their job responsibilities and how those functions fit into Wells Fargo's core values. Since Wells Fargo's reputation banked on strong customer service, each policy or product should have ensured the benefit to the customer was kept in mind by the employee.
1				
2				
3				

References

- American Institute of Certified Public Accountants. (2014). Code of Professional Conduct. <http://pub.aicpa.org/codeofconduct/Ethics.aspx>
- Committee of Sponsoring Organizations of the Treadway Commission. (2017). Enterprise risk management – Integrating with strategy and performance (Executive Summary). <https://www.coso.org/Shared%20Documents/2017-COSO-ERM-Integrating-with-Strategy-and-Performance-Executive-Summary.pdf>
- Frigo, M. L., & Anderson, R. J. (2021). The CFO and strategic risk management. *Strategic Finance*, 102(7), 23-25.
- Institute of Internal Auditors. (2019). Code of Ethics. <https://www.theiia.org/globalassets/documents/standards/code-of-ethics/code-of-ethics-english-single-page-printable.pdf>
- Institute of Management Accountants. (2017). IMA Statement of Ethical Professional Practice. <https://www.imanet.org/-/media/635508439d8848b89e544a4ac2888f88.ashx?la=en>
- ISACA. Code of Professional Ethics. (n.d.) <https://www.isaca.org/credentialing/code-of-professional-ethics>

***AIS Educator Journal* Editorial Board 2021-2022**



Senior Editors

Lorraine S. Lee, University of North Carolina Wilmington
Gary P. Schneider, California State University, Monterey Bay

Associate Editors

Dawna Drum, Western Washington University
David C. Hayes, James Madison University
Elizabeth (Betsy) Haywood-Sullivan, Rider University
Constance (Connie) M. Lehmann, University of Houston – Clear Lake
Brad Schafer, Kennesaw State University
David A. Wood, Brigham Young University

Editorial Assistant

Abby Bensen, University of St. Thomas

Ad Hoc Reviewers

A list of ad hoc reviewers for the most recent three years is published in the annual editor report.

Past Editors-in-Chief

2004-2007 Arlene Savage
2007-2009 Stacy Kovar
2009-2012 David R. Fordham
2012-2015 William G. Heninger
2015-2018 Ronald J. Daigle and David C. Hayes
2018-2019 Chelley M. Vician
2019-2020 Chelley M. Vician and Gary P. Schneider
2020-2021 Gary P. Schneider and Kimberly Swanson Church

All materials contained herein are copyright 2022, AIS Educator Association, all rights reserved. Faculty members may reproduce any contents of the *AIS Educator Journal* for use in individual courses of instruction if the source and the AIS Educator Association copyright are acknowledged. Email the current Editor-in-Chief (journal@aiseducators.net) for permission to reproduce *AIS Educator Journal* content for any other uses.

The *AIS Educator Journal* is published by the [AIS Educator Association](#):

President: Cynthia Frownfelter-Lohrke, Samford University
Vice President and President-elect: Ronald J. Daigle, Sam Houston State University
Secretary: Sonia Gantman, Bentley University
Treasurer: Kristian Mortenson, University of St. Thomas
Past-President: Ann O'Brien, University of Wisconsin