# Lisa LaViers: Uncovering the Power (and Fun) of Accounting

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When many students think of accounting, they imagine a world of rigid rules and tedious number crunching. Lisa LaViers, assistant professor of accounting at Tulane University's Freeman School of Business, concurs that this can be somewhat true in the early stages of learning the discipline but not as it gets more advanced.

“This is how I explain it to students,” she begins. “Your first accounting class is going to be like a language class where on the first day you’re learning basic definitions. It’s a lot of memorization, because you really are learning this new language of business.”

She goes on to draw an intriguing contrast: Learning accounting is, in some ways, like the opposite of learning religion.

“The very first religion class you take tends to be very broad, interesting and cool,” she says. “You think, ‘Oh my gosh, Buddhism is amazing,’ and you have that classic, 19-year-old college experience with it. But as you take more and more religion classes, you’re learning about very specific, detailed things. To many people, though not to everyone, it can get a lot less interesting. Accounting works the opposite way. It starts out very small and detailed, and then every accounting class gets bigger and more interesting as you go along. Unfortunately, most students form their understanding, understandably, based on Accounting 101.”

Expanding that limited understanding and helping her students realize accounting is so much broader, deeper and more empowering, from a social impact perspective, than it may seem in those Accounting 101 classes is LaViers’ goal.

## From the Brain to the Balance Sheet

Despite her passion for it, LaViers did not get bitten by the accounting bug until after college. As an undergraduate, she majored in economics, a subject she had long been interested in. Upon graduation she took a job at a behavioral economics lab where she co-conducted research studying how people’s values and moral commitments, and the degree to which those commitments could be socially influenced, were represented as processes in the brain. While pondering her next educational or career move, she had a formative conversation with a colleague who asked what her long-term vision for herself was. LaViers shared that she wanted to study how market participants communicated with each other and how this affected economic transactions.

“His response was, ‘Boy, do I have the subject for you’,” she remembers. “So I just started taking PhD-level accounting classes. And as I did, I thought, ‘Oh, this is exactly what I want to study.’”

## How Accounting Can Shape the Future of Labor Rights

A clear through line that emerges when one looks at LaViers’ research is her focus on how organizations define, measure and reward value and how those choices shape people’s behavior. During the early arc of her research, this largely took the form of an interest in pay transparency, a topic that emerged from her husband’s experience working at a tech company.

“My husband was one of maybe 10 people in the company who knew not only the salary of everyone but the equity that they had at this company,” LaViers remembers. “And he worked with this woman who was kind of an elderly office assistant who didn’t make very much money, but she was one of the first employees at the company. She had about $25 million in company stock and was an extremely wealthy person. He would talk about how interesting it was for him to know that about her and watch the way people would come in and interact with her and often speak down to her. They would treat her like someone who wasn’t important.”

Her husband’s experience got LaViers pondering the issue of pay transparency in a way unique to how accounting worked as a discipline compared to a field like economics.

“In economics, a lot of people study pay transparency, but they tend to study it in a general way,” she says. “In other words, you tell everyone how much they get paid, and that would be pay transparency. But in accounting, it’s not just that you would tell people how much everyone gets paid. It’s also about *how* you would do that. What does it look like? What other information would you include with salary? How would you justify the numbers? Or would you? Should you?”

While pay transparency has remained a consistent interest, LaViers’ research has also encompassed issues such as workplace gender diversity disclosures, human capital disclosures, and the eliciting of employee creativity and innovation. Her current focus, however, lies at the intersection of accounting and labor rights, an issue she is extremely passionate about.

“Somehow, along the way, labor rights have really eroded in this country,” she explains. “There are a lot of mechanisms by which we could improve labor rights. But, for me, the mechanism that I think about the most are accounting regulations. Right now, when you spend money on employees, it’s an ‘expense’ and it disappears. This makes employees look incredibly expensive, and the money you spend on them goes away. If you take that same money and you go buy a robot, or you go buy a factory, that money isn’t ‘spent,’ that money turns from cash into an asset. Investing in property and equipment makes the bottom line profits look way better than investing in employees. And so my dream, one day, is that employees could also be assets, and the way that we invest in employees could show up on balance sheets and show up in our accounting profits. Instead of bragging about how little they spend on employees, companies could brag about how much they invest in employees and how valuable their employees are. I believe that could cause some real social change."

## Transforming How Students Think of Accounting

The power of accounting to contribute to social change is something that LaViers incorporates into her teaching. She acknowledges this can be structurally challenging due to the ways the discipline is traditionally taught - the aforementioned opposite of how religious studies are taught. Differentiating between the *different kinds* of accounting is one of the ways she works around these structural challenges to broaden her students' understanding of the field.

"I try very hard to explain to students why *managerial accounting* is different from *financial accounting*," she says, as an example. "Financial accounting is all regulation. Whenever you ask *why*, it's basically because the government said so, and that's not a very satisfying answer for 18-year-olds. But with managerial accounting, you can do whatever you want because it isn't bound by government reporting requirements, and it is therefore useful to study it for many reasons."

Another approach LaViers uses is to incorporate assignments that help students connect what they are studying to the real world. For instance, one of the projects she has her students do every year is examining WeWork's failed 2019 IPO. By that point in the course, her students have learned how to prepare two different types of income statements: the income statement that companies are required to include in their annual 10-K filings and a "contribution format" income statement used internally to make decisions. The latter reorganizes expenses to show how revenue contributes to profit but isn't a format intended for public reporting. WeWork released both, leading the SEC to question if this could mislead investors.

"We debate in class whether or not we think it is misleading," LaViers says, "and whether or not we think the SEC or WeWork was right. It ends in this challenging philosophical question of whether or not it's possible to lie by telling too much of the truth. I think it is one of the times that students start to think about accounting as something more complex, as a form of storytelling, and I think they find that to be an interesting thing even if they aren't accounting majors."

When asked what the one thing she would like all her students to remember would be, LaViers says that it would be their innate ability to do difficult things.

“I think a lot of them might see an assignment that’s hard, panic, and think, ‘I can’t do this. It’s too hard.’ And I want to tell them, ‘Yes, it’s hard,  but you *can do very hard things*. Once students realize that about themselves, they grow as people and become much more ambitious.”

This “can do” mindset is what LaViers seeks to inculcate in her students regarding accounting courses as a whole. They are not intended as a difficult, discouraging barrier of entry into a financially rewarding career. They are, rather, challenging yet rewarding invitations into a world of ideas, incentives, and systems that quietly shape how businesses, and society itself, functions.