The Accounting Hall of Fame was established at the Ohio State University for the purpose of honoring accountants who have made or are making significant contributions to the advancement of accounting. Since its inception in 1950, only eighty-seven influential and respected accountants from the United States and other countries have been elected to the Hall of Fame.

Dr. Gary Previts became the fourth person affiliated with the Fisher School of Accounting to be inducted into the Accounting Hall of Fame (J. Michael Cook, 1999; Joel Demski, 2000; Robert R. Sterling, 2006). There were many important stops on Dr. Previts’ road to a sterling academic career. Proudly, one of those stops was right here at the Fisher School of Accounting where Dr. Previts earned his Ph.D. in 1972. Almost 40 years after leaving Gainesville, Dr. Previts’ lifetime commitment to the field of accounting was given its proper recognition in August when he was inducted as the 87th member of the Accounting Hall of Fame.

Dr. Previts, the E. Mandell de Windt Professor at the Weatherhead School of Management at Case Western Reserve University, is globally recognized as an accounting historian and as well as a leader in the profession. In addition to his recent induction into the Accounting Hall of Fame, he has received the Gold Medal for Service from the American Institute of CPAs (2007) and the American Accounting Association’s Outstanding Educator Award (2010). He is a member of editorial boards of important journals, and has produced works in accounting history that are widely used and recognized.

Much of the foundation for Dr. Previts’ innovative research and contributions was crafted here at the Fisher School. Dr. Previts said he considered a number of doctoral programs, but the opportunity to work with Dr. Williard E. Stone was too good to pass up. Dr. Stone was a full professor and Chairman of the Department of Accounting from 1960 to 1980.

“I owe Williard more than I can ever say,” Dr. Previts said. “His counsel and support helped me in so many ways. Other key senior faculty including Harvey Deinzer, Delmas Ray and Larry Benninger were very supportive and important as well. They shaped my learning experiences, along with others like William Woodruff in History and Ralph Hamilton Blodgett in Economics. And I had many fellow doctoral students who were very smart and competitive, including officemates Jesse Boyles (an Associate Professor at the Fisher School) and Ramesh Vaish. I learned a lot from them.”

“More recently my visit to the Fisher School in the fall of 2004 was one of the most productive periods in the past decade. [Fisher School Director Dr.] Gary McGill was very hospitable and I began the work which has led to a project on which we continue to work today.”

Dr. Previts has seen the field of accounting transform significantly during his 40 years as a professor and researcher, but he said one change stands out.
“Our academic literature has expanded substantially, leveraged by technology and digital resourcing,” Dr. Previts said. “The number of refereed journals is such that an individual scholar, if they have the fortitude, has many outlets for research. The myth of publishing in only the so called ‘top five’ journals which persists on many campuses does a disservice to strengthening the breadth of interests under the ‘guise’ of rigor. All research is ultimately subjective, for even in the most rigorous research, significance limits have to be set, and these are arbitrary levels applied based upon conventional wisdom.”

Despite being revered as one of the field’s top scholars for some time, Dr. Previts said he hasn’t lost his passion for research. Instead of being satisfied with his lofty stature, he maintains a vigorous research agenda.

“Our discipline and profession serve society’s right to information about their invested property,” Dr. Previts said. “Ultimately this is a very compelling sense of purpose and motivation. As to academic life, you are often most valued for your most recent contributions, the rest may be soon forgotten in the business model of today’s publish or perish environment. Tenure may assure you of employment, however the only true measure of your worth is the marketplace of ideas and how your ideas are valued therein. If you fail to continue to contribute regularly and fitfully, you will soon be overtaken by the silent indifference which accompanies many faculty who are revered for their teaching and perhaps respected for their service but have not contributed to the intellectual domain of the discipline. There are many who I have looked to as model scholars including Bob Sterling [Ph.D. Economics, ’64 deceased] and Steve Zeff, who continues to write and edit successfully.”

For up and coming accounting scholars evaluating Ph.D. programs, Dr. Previts advised them to search for instructors who show a genuine interest in their work and themselves. He also recommended finding programs that “permit individuals to follow their interests, and support intellectual curiosity.”

“Advocating patience and persistence seem to be important but insufficient; hard work again necessary, but not sufficient.” Dr. Previts said. “Often simply being fortunate to be in the right place at the right time can launch or derail a career, a research stream, or a personal relationship, all of which are strongly intertwined. I am a person of faith and often that helps. Not everyone wishes to acknowledge their orthodoxies or beliefs, but I think it helps to understand something about who accomplishes what. Perhaps at the core it is imperative to believe strongly in the worth of what you have chosen to do, and to then simply do your best to ‘be who you say you are.’”