

October 2010

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**ACADEMIC
APPOINTMENTS**

Department Chair and Arthur P. Metzger Professor of Accounting, College of Business,
University of Miami, 2008-present (Department Chair, January 2009-Present).
Associate Professor of Accounting, Smeal College of Business,
Penn State University, 2005-2008.
Associate Professor of Accounting, W.E. Simon Graduate School of Business,
University of Rochester, 2003-2005.
Visiting Assistant Professor of Accounting, University of Michigan Business School,
July 2002-June 2003.
Visiting Assistant Professor of Accounting, Graduate School of Business,
University of Chicago, Spring 2001
Assistant Professor of Accounting, W.E. Simon Graduate School of Business,
University of Rochester, 1997-2003.

EDUCATION

University of Pittsburgh (September 1992-June 1997)

Joseph M. Katz Graduate School of Business
Pittsburgh, Pennsylvania
Ph.D. in Accounting, minor in Finance – May 1997

The University of New Hampshire

Whittemore School of Business
Durham, New Hampshire
MBA - June 1991

Quinnipiac University

Hamden, Connecticut
B.S. in Accounting, Magna Cum Laude - May 1984

**PROFESSIONAL
CERTIFICATION**

CMA - 1986
CPA - Exam Passed May 1987 (Not certified)

**AWARDS
AND HONORS**

2005 Recipient, Notable Contribution to Management Accounting Research Award, for,
“Empirical tests of budget ratcheting and its effect on managers’ discretionary accrual
choices,” with Steve Rock, 2002, *Journal of Accounting and Economics*, Vol. 33, 43-76.

Dean's teaching honor roll: Spring 1998, Winter 1999, Summer 2000, Spring 2001.

Listed as one of the Simon School’s “Best Teachers” in *BusinessWeek*, 2000,
Guide to MBA Programs.

1996, Research grant, The Center for Business and Economic Research
University of New Hampshire, with Professors Flora Guidry and Steve Rock

1995 Richard D. Irwin Doctoral Fellowship

1995 Dissertation grant, The Center for Research on Contracts and the
Structure of Enterprise, University of Pittsburgh.

RESEARCH

Publications:

“Accounting Irregularities and Management Turnover in Founder Managed Firms,” 2010, with Michelle Liu, *The Accounting Review*, Vol. 85, 287-314.

“The importance of distinguishing errors from irregularities in restatement research: The case of restatements and CEO/CFO turnover,” 2008, with Karen Hennes and Brian Miller, *The Accounting Review*, Vol. 83, 1487-1520.

“Regression-based tests of the market pricing of accounting numbers: The Mishkin Test and Ordinary Least Squares,” 2007, with Art Kraft and Charles Wasley, *Journal of Accounting Research*, Vol. 45, 1081-1115.

“Disclosure of intended use of proceeds and underpricing in initial public offerings,” with Steve Rock and Mike Willenborg, 2007, *Journal of Accounting Research*, Vol. 45, 111-153.

“Asymmetric Sensitivity of CEO Cash Compensation to Stock Returns,” with Joanna Wu and Jerry Zimmerman, 2006, *Journal of Accounting and Economics*, Vol. 42, 167-192.

“An Analysis of the Theories and Explanations Offered for the Mis-Pricing of Accruals and Accrual Components,” with Art Kraft and Charles Wasley, 2006, *Journal of Accounting Research* Vol. 44, 297-339.

“Non-financial performance measures in the healthcare industry: Do quality-based incentives matter?,” with J. Harry Evans III and Nandu Nagarajan, 2005, *Advances in Management Accounting*, Vol. 14, 1-31.

“How do nonprofit hospitals manage earnings?,” with R. Lawrence Van Horn, 2005, *Journal of Health Economics* 24, 815-837.

“Abnormal returns and the regulation of nonprofit hospital sales and conversions,” with R. Lawrence Van Horn and Gerald J. Wedig, 2005, *Journal of Health Economics* Vol. 24, 113-135.

“Performance matched discretionary accrual measures,” with SP Kothari and Charles Wasley, 2005, *Journal of Accounting and Economics* Vol. 39, 163-197.

“An empirical analysis of auditor reporting and its association with abnormal accruals,” with M. Butler and M. Willenborg, 2004, *Journal of Accounting and Economics* Vol. 37, 139-165 (Lead Article).

“Capitalization versus expensing: Evidence on the uncertainty of future earnings from current R&D investments,” with SP Kothari and Ted E. Laguerre, 2002, *Review of Accounting Studies*, Vol 7, 355-382 (Lead Article).

“Empirical tests of budget ratcheting and its effect on managers’ discretionary accrual choices,” with Steve Rock, 2002, *Journal of Accounting and Economics*, Vol. 33, 43-76.

"The relation between efficient risk sharing arrangements and characteristics of the firm: Evidence from the managed care industry," 2002, *Journal of Management Accounting Research*, Vol 14, 99-117.

"Earnings-based bonus plans and earnings management by business-unit managers," with Flora Guidry and Steve Rock, 1999, *Journal of Accounting and Economics*, Vol. 26, 113-141.

"Process variation as a determinant of bank performance: Evidence from the retail banking industry," with F. Frei, R. Kalakota, and L. Marx, 1999, *Management Science*, Vol 45 No. 9, 1210-1220.

Invited Papers

"Factors related to internal control disclosure: A discussion of Ashbaugh, Collins and Kinney (2007), and Doyle, Ge and McVay (2007)", 2007, *Journal of Accounting and Economics*, Vol. 44, 224-237.

Refereed Conference Proceedings and Other Publications:

"Performance measurement and strategies for value creation in health care organizations," with John H. Evans III and Nandu Nagarajan, *Journal of Strategic Performance Measurement*, Aug/Sep 1998, Vol. 2 No. 4, p. 43.

American Accounting Association, Auditing Section Midyear Conference, January 2002. "An empirical analysis of auditor reporting and its association with abnormal accruals," with Marty Butler and Michael Willenborg.

15th University of Illinois Symposium on Auditing Research, October 2002. "An empirical analysis of auditor reporting and its association with abnormal accruals," with Marty Butler and Michael Willenborg.

Working Papers:

"Auditor Accountability and Accounting Restatements," 2010, with Brian Miller and Karen Hennes.

"Measuring Qualitative Information in Capital Markets Research", 2010, with Elaine Henry

"14-Week Quarters," 2010, with Rick Johnston, Sundaresh Ramnath, and Ya-win Yang, revising for resubmission to the *Journal of Accounting and Economics*.

"Auditors and the Internet IPO 'Bubble' (The Strange Case of DrKoop.com)," 2010, with Sarah Rice, Michael Willenborg, and Joseph Weber, revising for resubmission to *Contemporary Accounting Research*.

"What does it take to become a superstar? Evidence from Institutional Investor rankings of financial analysts," 2008, with Joanna Wu, working paper.

"Investigating dynamic sales quotas," with Sanjog Misra and Jerry Zimmerman, 2004.

"Selecting CEOs: Matching the person to the Job," with Philip Joos and Jerry Zimmerman, 2003.

Media Mentions:

Research paper ("14-week Quarters" with Rick Johnston, Andy Leone and Ya-wen Yang) featured in *The Wall Street Journal* (March 2009), and *Business Miami* (2009).

Research **paper** ("Accounting Irregularities and Management Turnover in Founder Managed Firms," 2010, with Michelle Liu, *The Accounting Review*, Vol. 85, 287-314) featured in *CFO.COM* (February 2010)

Presentations:

- 2010: Penn State University, CARE Conference, NYU Summer Camp, American Accounting Association Annual Meeting. Stanford University (scheduled), Florida Sate University.
- 2009: University of Colorado.
- 2008: London Business School, Ohio State University, University of Miami, and Yale University.
- 2007: Duke University, Notre Dame University, London Business School, American Accounting Association Meetings, Tilburg University, Macedonia University.
- 2006: Barclays Global Investors, Boston University, Dartmouth College (Tuck), University of Kentucky, University of Minnesota, Penn State University, Washington University- St Louis.
- 2005: Journal of Accounting and Economics Conference at MIT (Discussant), Journal of Accounting Research Conference at the University of Chicago, London Business School, University of Rochester.
- 2004: American Accounting Association annual meetings (Discussant), Cornell, Emory, Penn State, Rochester, Tulane, and Washington University.
- 2003: Dartmouth College (Tuck), Harvard, Rochester, Michigan, and Ohio State.
- 2002: Annual Conference of the Auditing Section of the American Accounting Association, University of Illinois Audit Symposium, Boston College, University of Pittsburgh, and University of Rochester, and Stanford University.
- 2001: University of Colorado, Georgia State University, University of Iowa, University of Rochester.
- 2000: Carnegie Mellon University Mini Camp, University of Michigan, Arizona State University, and University of Rochester.
- 1999: American Accounting Association Annual Meeting, University of Chicago, Columbia University, Dartmouth College, George Washington University, Harvard Business School - Financial Decisions and Control Workshop, Management Accounting Research Conference, Massachusetts Institute of Technology, Michigan State University, University of Michigan, Northwestern University, and University of Rochester.
- 1998: University of Connecticut, University of Rochester, and Journal of Accounting and Economics Conference.
- 1997: Boston Accounting Research Colloquium (BARC), Fairfield University, Indiana University, University of Pennsylvania (Wharton), University of Rochester, Washington University, SUNY Buffalo.

Journal Activity:

Associate Editor: *The Journal of Accounting and Economics* (2009-present).

Editorial Board: *Journal of Management Accounting Research* (2001-2004).

Referee: *Journal of Accounting and Economic*, *Journal of Accounting Research*, *The Accounting Review*, *Contemporary Accounting Research*, *The Review of Accounting Studies*, *Journal of*

Management Accounting Research, Journal of Corporate Finance, Journal of Financial Economics, Management Science, Journal of Accounting and Public Policy.

Other Service Activity:

Served on nominating committee for notable contribution to the literature award for the American Accounting Association, 2002.

Served on selection committee for the best dissertation award for the Management Accounting Section of the American Accounting Association, 2004.

TEACHING

Graduate Courses -

University of Miami

ACC610, Financial Accounting Theory and Research (Fall 2009)

Penn State University (Spring 2007)

ACCTG597F, Data Analysis in Accounting and Finance (Ph.D.)

BA521, Managerial Accounting (MBA Core)

University of Rochester (Fall 1997 – Spring 2005)

ACC 423, Advanced Financial Reporting I

ACC 401, Financial Reporting

ACC410, Managerial Accounting

BRP455, Managerial Accounting, European Executive Program

Undergraduate Courses

University of Miami

ACC301, Cost Accounting (Fall 2008)

Penn State University (Spring 2006 and 2007)

Managerial Accounting

Executive Education

Masters of Management in Health Care, Vanderbilt University, Application of Financial and managerial Accounting to Healthcare, 2009 and 2010.

Healthcare EMBA Program, University of Miami, Financial Accounting in Healthcare organizations (2009)

Executive MBA Program, Penn State University, Spring 2006 and 2007, Managerial Accounting.

Executive MBA Program, University of Chicago, Spring 2002, Managerial Accounting.

Healthcare Leadership Program, University of Rochester, 1999-2000, Short courses on financial accounting and managerial accounting in healthcare organizations.

Training session for FMC Corp., Material Handling Operation, July 1995

Developed and presented a training session titled "Investment decisions, attaching costs to process improvements."

Other Teaching

Taught 2-4 day course on analyzing SEC filings using Perl, to Ph.D. students and Faculty at Tilburg University, London Business School, Michigan State University, Purdue University, and the University of Tennessee.

UNIVERSITY SERVICE

September 2006 – May 2007	Smeal School-wide Promotion and Tenure Committee
September 2005 – May 2008	Smeal Accounting Department Conference Committee
September 2007 – May 2008	Chair, Smeal Accounting Department Conference Committee
September 2005 – May 2008	Smeal Accounting Department Recruiting Committee
September 2005 – June 2006	Smeal MBA Curriculum Review Committee
July 1998-June 1999	Simon School Ph.D. Committee
July 1999-June 2002	Simon School Faculty Committee on Computing

Ph.D. Committee

2008	Brian Miller, Indiana University, “Data Overload and Investor Trading.”
2008	Karen Hennes, University of Oklahoma, “The Reporting of contingent Liabilities.”
2007	Hal White, Michigan State University, “Assessing accrual reliability in periods of suspected opportunism.”
2007	Claudine Mangen, Concordia University, “Estimation Risk and Earnings-based CEO Cash Pay.”
2004	Sugata Roychowdhury, MIT, “Management Of Earnings Through The Manipulation Of Real Activities That Affect Cash Flow From Operations.”
2003	Helen Choi, University of California, Riverside, “The Impact of Earnings Management Flexibility.”
2002	Shijun Cheng, University of Michigan, “R&D Expenditures and CEO Compensation.”

PROFESSIONAL EXPERIENCE

Outside Consulting Activities

Expert Testimony

Securities and Exchange Commission (Plaintiff) v. Joseph J. Monterosso, Luis E. Vargas, and GlobeTel Communications, Corp. (Defendants)
Case No. 07-CV-61693 (Lenard/Garber)
United States District Court for the Southern District of Florida
Expert Report for the Defense filed August 28, 2009

Crowell & Moring LLP, Washington DC. 2004
Provided advisory services related to financial reporting and transfer pricing issues concerning one of their clients.

Forensic Economics, Rochester, NY. 2004
Provided litigation support.

Past Full Time Employment

CROMPTON MODUTEC, INC., Manchester, NH
A subsidiary of BTR, Ltd., with 20 million dollars annual sales.

Vice President of Finance 1988-1991
Controller 1988-1988
Accounting Automation Specialist 1987-1988

PC APPLICATIONS, Stamford, CT 1987-1987
Co-founder/Consultant

ELECTRONIC DATA SYSTEMS, Dallas, TX 1985-1987
Accounting and Financial Development Program

PEAT MARWICK MITCHELL & CO., Hartford, CT 1984-1985
Staff Accountant