

# ROBERT R. CARNES, CPA

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## EDUCATION & CERTIFICATIONS

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The Pennsylvania State University

- Ph.D. Business Administration, Accounting Concentration 2018

University of Notre Dame

- M.S. Accounting, *Summa Cum Laude* 2006

University of California, Santa Barbara

- B.A. Business Economics with an Emphasis in Accounting, *Highest Honors* 2005

Certified Public Accountant, California (License #102782)

2008 - Present

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## ACADEMIC POSITIONS

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University of Southern California

- Associate Professor of Clinical Accounting 2024 - Present

University of Florida

- Assistant Professor of Accounting 2018 - 2024

The Pennsylvania State University

- Research/Teaching Assistant 2013 - 2018

University of Hawaii at Manoa

- Lecturer 2012

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## RESEARCH

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### Research Journal Publications:

- [“Household Discretionary Wealth and the Cost to Mutual Funds”](#)
  - with Jeremiah Green and Nicholas Krupa
  - *Journal of Accounting, Auditing and Finance*, forthcoming.
- [“Mandated Public Disclosure and Trade Credit Payment Practices”](#)
  - with Mirna Boghossian
  - *Journal of Business Finance and Accounting*, 2025 52(3): 1585-1603.
- [“Riding the Merger Wave: The Gatekeeping Role of Auditors”](#)
  - based on my dissertation at Penn State
  - *Review of Accounting Studies*, 2025 30(2): 2071-2133.
- [“Mandatory Disclosure of Auditor Contracting and Financial Reporting Quality: Initial Evidence”](#)
  - with Blake Bowler and Hyun Park
  - *International Journal of Auditing*, 2024 28(3): 435-457.
- [“Externalities of Financial Statement Fraud on the Incoming Accounting Labor Force”](#)
  - with Dane Christensen and Paul Madsen
  - *Journal of Accounting Research*, 2023 61(5): 1531-1589.

- [“Investor Demand for Internal Control Audits of Large U.S. Companies: Evidence from a Regulatory Exemption for M&A Transactions”](#)
  - with Dane Christensen and Phillip Lamoreaux
  - *The Accounting Review*, 2019 94(1): 71-99.

### **Professional Publications:**

- “The Accounting Labor Shortage: Challenges and New Initiatives”
  - with Blake Bowler, Nicholas Krupa, and Donald Monk
  - *Journal of Government Financial Management*, 2024 73(1): 32-37.

### **Working Papers:**

- “The Role of High-Skilled Foreign Accounting Labor in Shaping U.S. Startup Outcomes”
  - with Daniel Aobdia and Kevin Munch
  - *Best Paper Award at the 19<sup>th</sup> Annual Haskell & White Corporate Reporting and Governance Conference*
- “Solicitation, Social Exchange, and Auditor-Client Matching”
  - with Patrick Kmiecik and Michael Mayberry

### **MEDIA & PRACTICE CITATIONS**

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- The Wall Street Journal, 12/24/2025
  - [AI Construction Costs Can Be an Accounting ‘Black Box’](#)
- Barron’s, 7/22/2025
  - [Don’t Call It Market Timing, But These Are the Best Months to Invest](#)
- Council of Institutional Investors Podcast: The Voice of Corporate Governance, 11/30/2023
  - [How Financial Statement Fraud Affects People’s Desire to Become Accountants](#)
- CPA Practice Advisor, 10/20/2023
  - [New research finds that financial fraud plays a unique role in attracting students to accounting](#)
- Columbia Law School Blue Sky Blog on Corporations and the Capital Markets, 8/4/2023
  - [How Financial Statement Fraud Affects People’s Desire to Become Accountants](#)
- Securities and Exchange Commission, 3/26/2020 and 5/29/2019
  - [Final Rule: Accelerated Filer and Large Accelerated Filer Definitions \[Release No. 34- 88365; File No. S7-06-19\]](#)
  - [Proposed Rule: Amendments to the Accelerated Filer and Large Accelerated Filer Definitions \[Release No. 34- 85814; File No. S7-06-19\]](#)
- Thomson Reuters Tax & Accounting, 3/18/2019
  - [SEC’s Effort to Exempt More Companies From Audits of Financial Controls Likely to Face Investor Resistance](#)
- Harvard Law School Forum on Corporate Governance and Financial Regulation, 1/10/2019
  - [Investor Demand for Internal Control Audits of Large U.S. Companies](#)
- CPA Practice Advisor, 1/7/2019
  - [Investors Still Want Sarbanes-Oxley](#)
- New York State Society of CPAs, 12/18/2018
  - [Study: Internal control audits matter to investors](#)
- Accounting Today, 12/17/2018
  - [Investors favor SOX 404\(b\) audit rule, says study](#)
- CFO Magazine, 12/17/2018
  - [SOX 404\(b\) Provides Investor Value After All](#)
- American Accounting Association Newsroom, 12/17/2018
  - [Notwithstanding the vehemence of its critics, federal rule on corporate audits is valued by investors, study finds](#)
- Institute of Chartered Accountants in England and Wales, 5/10/2018
  - [Governance Briefing: Corporate Governance Committee \(14 05 2018\)](#)

## PRESENTATIONS

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- “Investor Demand for Internal Control Audits of Large U.S. Companies: Evidence from a Regulatory Exemption for M&A Transactions”
  - University of British Columbia, Vancouver, BC, 12/2017 †
  - Brigham Young University Accounting Research Symposium, Provo, UT, 10/2016 †
  - The Pennsylvania State University, State College, PA, 11/2015
- “Externalities of Financial Statement Fraud on the Incoming Accounting Labor Force”
  - AAA Financial Accounting and Reporting Midyear Meeting, Denver, CO, 1/2022 †
  - AAA Audit Midyear Meeting, Las Vegas, NV, 1/2022
  - Brigham Young University Accounting Research Symposium, Provo, UT, 9/2021 †
  - Stanford University Labor and Accounting Conference, 3/2021
  - AAA Annual Meeting, Virtual, 8/2020
  - University of Florida, Gainesville, FL, 2/2020 †
  - Chapman University, Orange, CA, 2/2020 †
- “Mandatory Disclosure of Auditor Contracting and Financial Reporting Quality: Initial Evidence”
  - AAA Financial Accounting and Reporting Midyear Meeting, Nashville, TN, 1/2020
  - Florida State University, Tallahassee, FL, 10/2019
- “Riding the Merger Wave: The Gatekeeping Role of Auditors”
  - AAA Annual Meeting, Washington, DC, 8/2018
  - University of Missouri, Columbia, MO, 2/2018
  - University of Massachusetts, Amherst, MA, 2/2018
  - University of Florida, Gainesville, FL, 2/2018
  - Baylor University, Waco, TX, 2/2018
  - Temple University, Philadelphia, PA, 1/2018
  - Northeastern University, Boston, MA, 1/2018
  - University of Notre Dame, Notre Dame, IN, 1/2018
  - Rookie Camp, Miami, FL, 12/2017
  - The Pennsylvania State University, State College, PA, 11/2017
- “Mandated Public Disclosure and Trade Credit Payment Practices”
  - AAA International Accounting Midyear Meeting, Virtual, 1/2022
  - The Pennsylvania State University, State College, PA, 11/2015 †
- “Household Discretionary Wealth and the Cost to Mutual Funds”
  - University of Florida - Business, Economics, and Law, Gainesville, FL, 11/2019
- “The Role of High-Skilled Foreign Accounting Labor in Shaping U.S. Startup Outcomes”
  - AAA Management Accounting Midyear Meeting, Orlando, FL, 1/2024
  - Conference on Financial Economics and Accounting, Piscataway, NJ, 11/2023 †
  - Florida Accounting Symposium, Gainesville, FL, 9/2023 †
  - Haskell & White Academic Conference, Fullerton, CA, 9/2023
  - AAA Annual Meeting, Denver, CO, 8/2023 †
  - George Washington University Cherry Blossom Conference, Washington, DC, 4/2023
  - University of Florida, Gainesville, FL, 11/2022 †
- “Solicitation, Social Exchange, and Auditor-Client Matching”
  - Florida Accounting Symposium, Gainesville, FL, 9/2023
  - International Symposium on Audit Research, Sydney, Australia, 6/2023 †
  - University of Florida, Gainesville, FL, 11/2022 †

† = presented by co-author

## CONFERENCES ATTENDED

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- AAA Annual Meeting 2016 (Moderator, Discussant), 2017 (Moderator), 2018, 2020 (Moderator), 2022, 2023
- AAA Audit Educators' Bootcamp 2025
- AAA Audit Midyear Meeting 2017, 2022 (Discussant), 2023
- AAA Financial Accounting and Reporting Midyear Meeting 2020
- AAA International Accounting Midyear Meeting 2022 (Discussant)
- AAA Management Accounting Midyear Meeting 2024
- AAA New Faculty Consortium 2019
- Accounting Ph.D. Rookie Recruiting and Research Camp 2017 (Recruit), 2018 (Recruiter)
- CARE Conference 2021: Accounting for Sustainability and Reporting 2021
- FASB Faculty Summer Program 2019
- Florida Accounting Symposium 2019 (Discussant), 2021, 2023
- George Washington University Cherry Blossom Conference 2019, 2023, 2024
- Haskell & White Academic Conference & SEC "Hot Topics" Conference 2023
- International Symposium on Audit Research 2019
- Journal of Accounting & Economics Conference 2016
- KPMG National Faculty Symposium 2025
- Labor and Accounting Conference 2021, 2024
- Midwest Accounting Research Conference 2016
- PCAOB Conference on Auditing and Capital Markets 2019, 2020, 2021, 2022, 2023
- Penn State University Accounting Research Conference 2014, 2015, 2016
- Review of Accounting Studies Conference 2021, 2023
- Southern California Accounting Research Forum 2025
- University of Notre Dame Accounting Research Conference 2015, 2016, 2017, 2018, 2022, 2023
- USC SEC and Financial Reporting Conference 2025
- Wharton Spring Accounting Conference 2017

## SERVICE

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### External

- AAA Innovation in Auditing Assurance Education Award Section Committee, 2024-2025
- Ad-Hoc Reviewer for:
  - *The Accounting Review*
  - *Management Science*
  - *Contemporary Accounting Research*
  - *Accounting, Organizations and Society*
  - *Auditing: A Journal of Practice and Theory*
  - *Journal of Accounting, Auditing, and Finance*
  - *Journal of Business Ethics*
  - *Accounting Horizons*
  - AAA FARS Midyear Meeting
  - AAA Audit Midyear Meeting
  - AAA International Midyear Meeting
  - AAA Annual Meeting
  - Chinese Accounting Professors' Association of North America Conference

## **Internal**

- University of Southern California
  - Introduction to Financial Accounting (BUAD 280) Coordinator, 2025-26
  - Ph.D. Student Faculty Advisor: Patrick Chen, 2025-26
  - Marshall Office of Culture and Community Success Fellow, 2024-25
  - Leventhal Commencement Marshall, 2024-25
  - USC Commencement Marshall, 2024-25
- University of Florida
  - Cook Teaching Award Committee, 2020-21 (Chair), 2021-22
  - Fisher School of Accounting Workshop Committee, 2020-21 (Chair)
  - Faculty Recruiting Committee, 2019-2020, 2022-24
  - UF Commencement Marshall, 2018-2020, 2022-23
  - First Year Ph.D. Programming Advisor, 2018-19
  - Dissertation Committee Member: Nick Krupa (2021) and Diana Weng (2021)

## **TEACHING**

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### **University of Southern California**

- Master of Accounting, Fraud Analytics in the Audit (ACCT 542)
  - Spring 2026
- Undergraduate, Auditing with Data Analytics (ACCT 456)
  - Spring 2025, 2026
- Undergraduate, Introduction to Financial Accounting (BUAD 280)
  - Fall 2024, 2025 and Spring 2026

### **University of Florida**

- Master of Accounting, Accounting Regulation (ACG 5815)
  - Spring 2019, 2020, 2021, 2022, 2023, 2024
- Master of Accounting, Auditing II (ACG 5647)
  - Spring 2020, 2021, 2022, 2023, 2024
- Master of Accounting, Auditing I (ACG 5637)
  - Spring 2020, 2021, 2022, 2023, 2024
- Undergraduate, Introduction to Auditing (ACG 4632)
  - Spring 2020, 2024

### **The Pennsylvania State University**

- Undergraduate, Auditing (ACCTG 403W)
  - Summer 2014, 2015, 2016
- Undergraduate, Financial and Managerial Accounting for Decision Making (ACCTG 211)
  - Teaching Assistant: Fall 2013, Spring 2014

### **University of Hawaii at Manoa**

- Master of Accounting, Advanced Auditing (ACC 619)
  - Spring 2012

## **PROFESSIONAL EXPERIENCE**

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Interval Leisure Group (NASDAQ: ILG)

- Manager – Internal Audit

Honolulu, HI 2009 - 2013

Ernst & Young

- Senior – Advisory Services

Los Angeles, CA 2005 - 2009

## **AWARDS**

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- Best Paper Award: Haskell & White Corporate Reporting and Governance Conference 2023
- PwC INquiries Grant 2021
- W. Edward and Kay M. Hastings Graduate Scholarship (Penn State) 2017-18
- J. Kenneth and Nancy N. Jones Graduate Scholarship (Penn State) 2014-15 and 2016-17
- G. Kenneth Nelson Scholarship (Penn State) 2015-16
- Jane O. Burns Graduate Scholarship (Penn State) 2014-15
- Ernst & Young “Your Master Plan” Program Participant (Notre Dame) 2005-06

### **Teaching Awards**

- Warrington College of Business Graduate Teaching Award (University of Florida) 2021-22
- J. Michael Cook Teaching Excellence Award (University of Florida) 2019-20
- Ossian R. MacKenzie Teaching Award (Penn State) 2016-17