MARK T. SOLIMAN

Marshall School of Business, USC Phone: (213)740-4842

Leventhal School of Accounting Fax: (213) 747-2815

3660 Trousdale Parkway, HOH 813 [msoliman@usc.edu](mailto:msoliman@usc.edu)

Los Angeles, CA 90089-0441

ACADEMIC APPOINTMENTS

# University of Southern California

Professor, 2015 - Present

Associate Professor, 2012-2015

Arthur Andersen Alumni Professor of Accounting

# University of Washington Business School

Associate Professor, 2007 – 2012

William A. Fowler Endowed Professor of Business

# Stanford University Graduate School of Business

Assistant Professor, 2003 – 2007

# EDUCATION & CERTIFICATION

Ph.D. in Business Administration (Accounting)

*University of Michigan*; 2003

Masters of Science (Finance)

*Seattle University*; 1999

Bachelors of Science (Accounting)

*California State Polytechnic University*; 1993

Certified Public Accountant (California, Washington); 1995

TEACHING ACTIVITIES

* Financial Accounting – Core (in the Executive, Evening and Full Time MBA programs)
* Doctoral Seminar - Positive Accounting Theory and Capital Markets (PhD program)
* Trading Strategies and Fundamental Analysis (MBA Elective)
* Intermediate Accounting (Undergraduate)
* Financial Statement Analysis (Undergraduate and Evening MBA)

### **RESEARCH PUBLICATIONS**

1. Ambiguity Aversion and Beating Benchmarks: Does it create a pattern? (with A. Kolasinski, X. Li and Q. Xin) *Management Science* (Forthcoming)
2. ESG Disclosure, Board Diversity and Ownership: Did the Revolution Make a Difference in Egypt? (with N. Shehata, and K. Dahawy) *Corporate Ownership and Control* (2022)
3. The Relationship between LGBT Executives and Firms’ Value and Financial Performance (with I. Lourenço, D Di Marco, M.Branco, A. Isabel Lopes, R. Sarquis), *Journal of Risk and Financial Management.* (2022)
4. The impact of the CEO's personal narcissism on non-GAAP earnings (with A. Abdel Meguid, J. Jennings, K. Olsen), *The Accounting Review.* (2021)
5. Implied Equity Duration: A Measure of Pandemic Shut-Down Risk (P. Dechow, R. Erhard and R. Sloan) *Journal of Accounting Research*. (2021)
6. The Role of National Culture in the Adoption of International Financial Reporting Standards (with M. Moataz and C.G. Ntim), *Research in International Business and Finance.* (2021)
7. The Market’s Reaction to Changes in Performance Rankings (with J. Jennings and H. Seo), *Review of Accounting Studies.* (2020)
8. Is the Relation Between Non-Controlling Interests and Parent Companies Misleading? (with A. Lopes and I. Lourenco), *Australian Journal of Management.* (2020)
9. Internal control quality, Disclosure and cost of equity capital: The case of an unregulated market (with H. Khlif and K. Samaha). *International Journal of Auditing.* (2019)
10. “The Sharpest Tool in the Shed: IPO Financial Statement Management of STEM vs. Non-STEM firms” (with T. Fedyk and Z. Singer). *Review of Accounting Studies*. (2017)
11. “Attracting attention in a limited attention world: An exploration of the forces behind large positive earnings surprises” (with R. Lundholm and A. Koester). *Management Science.* (2016)
12. “Do Managers Define Non-GAAP Earnings to Meet or Beat Analyst Forecasts?” (with J. Doyle and J. Jennings). *Journal of Accounting and Economics.* (2013)
13. “Do alternative methods of reporting non-controlling interests really matter?” (with A. Lopes and I. Lourenco). *Australian Journal of Management*. (2013)
14. “Non-GAAP Earnings and Board Independence.” (with R. Frankel and S. McVay). *Review of Accounting Studies.* (2011)
15. “Going, going, gone? The Demise of the accruals anomaly.” (with John Hand and Jeremiah Green) *Management Science.* (2011)
16. “The Use of DuPont Analysis by Market Participants.” *The Accounting Review.* (2008)
17. “A Discussion of Letting the ‘Tail Wag the Dog’: The Debate over GAAP versus Street Earnings Revisited.” (with M. Bradshaw). *Contemporary Accounting Research.* (2007)
18. “Conservatism, Growth and Return on Investment.” (with M. Rajan and S. Reichelstein). *Review of Accounting Studies.* (2007)
19. “Differential Properties in the Ratings of Certified vs. Non-Certified Bond Rating Agencies.” (with W. Beaver and C. Shakespeare), *Journal of Accounting and Economics.* (2006)
20. “The Extreme Future Stock Returns Following I/B/E/S Earnings Surprises.” (with J. Doyle and R. Lundholm). *Journal of Accounting Research.* (2006)
21. “The Implications of Firm Growth and Accounting Distortions for Accruals and Profitability.” (with S. Richardson, R. Sloan, and I. Tuna). *The Accounting Review.* (2006)
22. “Accrual Reliability, Earnings Persistence and Stock Prices.” (with S. Richardson, R. Sloan, and I. Tuna). *Journal of Accounting and Economics.* (2005)
23. “Implied Equity Duration: A New Measure of Equity Security Risk.” (with P. Dechow and R. Sloan). *Review of Accounting Studies.* (2004)
24. “The Predictive Value of Expenses Excluded from ‘Pro Forma’ Earnings.” (with J. Doyle and R. Lundholm). *Review of Accounting Studies*. (2003)

WORKING PAPERS

Using Firm-Level Favoritism to Better Understand the External Financing and Capital Expenditure Anomalies (with L. Faurel, J. Watkins, and T. Yohn)

Non-GAAP Earnings and Regulatory Discretion (with J. Jennings, M. Luo, and X. Zhang).

Meeting, Beating and Bubbles (with P. Fischer, J Yoon and J. Jennings)

CEO Narcissism and Goodwill Impairment (with M. El-Helaly, K. Olsen, M. Uddin)

Busy Directors and Fair Value Accounting: Evidence from Goodwill Impairments (with S. Sahoo and M. Mazboudi)

The dividend disconnect, Analyst Coverage and Target Price Forecast Errors (with M. El-Helaly and M. Mazboudi)

Dedicated vs Transient: Not all institutional attention is good attention (with A. Kolasinski, X. Li and Q. Xin)

**BUSINESS EXPERIENCE**

Valuation Consultant, (1/08 – 12/09)

*Renaissance Technologies* – New York

Vice-President, Accounting-Based Research (5/2006-7/2007)

*Citadel Investment Group* – Chicago

Technical Advisor and Consultant (2004-2005)

Starmine Technologies – San Francisco

Senior Financial Analyst (1997-1999)

*US West Telecommunications* – Seattle

Controller (1996-1997)

*Emerald Seafood, Inc*. – Seattle

Auditor (1993-1996)

*McGladrey & Pullen, CPAs* – Los Angeles

**AWARDS & HONORS**

Key Note Speaker, AUC 2019

Invited Speaker FARS Distinguished PhD Award 2019

Key Note Speaker, Cairo University Accounting Conference 2018

Golden Apple Teaching Award Recipient - USC – MBA Core – 2017

AAA - Notable Contributions to the Accounting Literature Award (2009) for: "Accrual reliability, earnings persistence and stock prices," *Journal of Accounting and Economics*, 2005.

Evening MBA Professor of the Year – UW (2009, 2010, 2011, 2012)

Executive MBA Distinguished Professor – UW (Fall 2008)

Charles E. Summer Outstanding Teacher Award (2009)

William A. Fowler Professorship (2009-2012)

MBA Top-10% Core Professor, Stanford GSB (2004, 2005 and 2006)

MBA Distinguished Teaching Award, Stanford GSB (Annual Recipient for 2004)

MBA Class of 1969 Faculty Scholar, Stanford GSB (2004-2005 Academic Year)

Best Paper Award for: “Conservatism, Growth and Return on Investment.” *Review of Accounting Studies* Conference (2006)

Best Paper Award for, “Conservatism, Growth and Return on Investment.” *Journal of Accounting, Auditing, and Finance* Conference (2006)

Best Paper Award for, “The Predictive Value of Expenses Excluded from ‘Pro Forma’ Earnings.” *Review of Accounting Studies* Conference (2003)

William and Helen Fowler Special Achievement in Accounting Award (2010)

USA Representative, AAANZ Doctoral Consortium, Perth Australia (2002)

##### PROFESSIONAL & SCHOOL SERVICE

PhD Project Conference Attendee and Panelist - 2019

FARS Best Paper Award, Selection Committee Member, AAA - 2019

Seminal Contributions to Accounting Literature Award Selection Committee Member, AAA - 2019

Editorial Board, *Review of Accounting Studies*, 2011-Present

Editorial Board, *The Accounting Review*, 2008-Present

Editorial Board, *Journal of Accounting Research*, 2009-2017

PhD Committee, Chair, USC, 2012-Present

PhD Program Director, USC, 2012-Present

Faculty Recruiting Committee, USC, 2013-2019

Promotion Committee, USC, Shane Heitzman, Elizabeth Chuk, Regina Wittenberg

AAA, Research Committee 2017-2018

AAA, Pathways PhD Commission Task Force, 2013

PhD Program Director, UW, 2008-2012

Faculty Council Member, UW, 2008-2011

Director, CFO Forum, UW, 2008-2010

Dissertation Chair:

* Ed DeHaan (Stanford)
* Shiwon Song (INSEAD)
* Jingjing Xia (City U of HK)
* Satish Sahoo (City U of HK)
* Suteera Pongtepupathum (

Dissertation Reading Committees: Allison Koester, Jared Jennings, Yulin Long, Richard Price,

Richard Saouma, and George Sokoloff

Chair of Research Metric Evaluation Committee, UW

Graduate School Representative (Outside business school): Laura Berlinghieri (economics), Kiana

Ross (mathematics)

Ad Hoc Referee: *Journal of Accounting and Economics; Review of Financial Studies; The Accounting Review; Journal of Accounting Research; Review of Accounting Studies; Management Science; European Accounting Review; Contemporary Accounting Research; Accounting Horizons; Journal of Money, Credit and Banking*

Resident Faculty at the 2004 AAA Doctoral Consortium in Lake Tahoe

American Institute of Certified Public Accountants (AICPA) Member

##### INVITED WORKSHOP & CONFERENCE PRESENTATIONS

University of Illinois, Urbana Champaign (2022)

William and Mary College (2020)

Boston College (2019)

Massachusetts Institute of Technology (2019)

Florida International University (2019)

London School Business (2018)

London School of Economics (2018)

American University of Beirut (2018)

Keynote Speaker CUCBS conference Cairo (2018)

University of North Carolina (2018)

Review of Accounting Studies Conference (2017), discussant

Cairo University (2017)

American University in Cairo (2017)

University of Michigan (2016)

ABFER Conference Singapore (2016), discussant

Harvard University (2015)

Wharton School of Business (2015)

## The *Utah Winter Conference*, Salt Lake City (2015), discussant

University of Minnesota (2014)

Washington University (2014)

University of Texas at Dallas (2014)

New York University (2014)

University of California at San Diego (January 2013)

Stanford University (October 2012)

University of California at Berkeley (September 2012)

Stanford Summer Camp, Stanford University (July 2012)

University of Southern California (April 2012)

University of Queensland (April 2012)

University of New South Wales (March 2012)

University of Melbourne (March 2012)

University of Auckland (Feb 2012)

University of Technology Sydney (January 2012)

London Business School (June 2011)

University of California Irvine (May 2011)

Arizona State University (April 2011)

University of Chicago (April 2011)

University of Utah (September 2010)

Indiana University (September 2008)

Stanford Accounting Conference Discussant, Stanford University (July 2008)

Massachusetts Institute of Technology (May 2008)

*Review of Accounting Studies* Conference Presenter (September 2006) “Conservatism, Growth and Return on Investment.”

*Journal of Accounting, Auditing and Finance* Conference Presenter (September 2006) “Conservatism, Growth and Return on Investment.”

Notre Dame University (April 2006)

*Utah Winter* Conference Discussant (February 2006, 2105)

Purdue University (January 2006)

*Contemporary Accounting Research* Conference Discussant (November 2005) “Letting the ‘Tail Wag the Dog’: The Debate over GAAP versus Street Earnings Revisited.”

**Burridge Center Annual Conference on Security Analysis and Valuation** Presenter **(October 2005)**

**U**niversity of Colorado (October 2005)

AAA Annual Meeting (San Francisco) (August 2005)

University of Washington (May 2005)

Dartmouth (May 2005)

UCLA (February 2005)

University of North Carolina (February 2005)

AAA Annual Meeting (Orlando) (August 2004)

Stanford Summer Camp, Stanford University (July 2004)

Santa Clara University (May 2004)

Georgetown University (April 2004)

Western Region AAA Annual Meeting (April 2004)

AAA Annual Meeting (Honolulu) (August 2003)

University of California at Berkeley (February 2003)

University of Chicago (March 2003)

Columbia University (March 2003)

Duke University (February 2003)

Massachusetts Institute of Technology (February 2003)

Northwestern University (February 2003)

University of Pennsylvania (February 2003)

University of Southern California (February 2003)

Stanford University (February 2003)

##### CONFERENCES ATTENDED (INVITED)

The *Journal of Accounting and Economics* Conference, 2004-16, 18

The *Journal of Accounting Research* Conference, 2009-16,

## The *Review of Accounting Studies* Conference, 2003-2006 (Presenter, 2006), 2012, 2017-18, 2020, (Discussant), 2021

## Stanford Graduate School of Business, *Summer Camp -* 2003-2006, 2008, 2012, 2014-2017

UBCOW Accounting Conference 2015, 2016

Colorado Summer Accounting Research Conference, 2011, 2013, 2016, 2019 (Presenter 2015 and Discussant 2019)

London Business School Symposium, 2011

## The *Utah Winter Conference*, Salt Lake City, 2004-2016 (Discussant, 2006, 2015)

The *Journal of Accounting, Auditing and Finance* Conference, NY, 2006 (Presenter)

The *CARE FSA and Valuation* Conference, Atlanta, 2006

## The *Contemporary Accounting Research* Conference, 2005 (Discussant)

## Harvard Business School IMO Conference, July 2002

*AAANZ* Doctoral Consortium, Perth Australia, 2002

*AAA* Doctoral Consortium, Lake Tahoe, June 2002

Big 10 Doctoral Consortium, 2001

POPULAR PRESS MENTIONS

*Yahoo Finance, June 2021^^*

*Institutional Investor, June 22, 2020\*\**

*Barrons, August 19, 2013*

*Inside Investor Relations,* December 2010

*TheStreet.com,* January 3, 2008

*Business Week,* October 17, 2005

*Business Week,* August15*,* 2005

*Business Credit,* June2005

*New York Times*, February 6, 2005

*Smart Money Magazine*, April 2004

*Fortune*, September 23, 2002

*New York Times*, September 15, 2002

*Wall Street Journal*, April 11, 2002

\*\*[The Best and Worst Stocks in the Coronavirus Crash](https://www.institutionalinvestor.com/article/b1m5s08228t0qn/The-Best-and-Worst-Stocks-in-the-Coronavirus-Crash)

^^[Narcissistic Ceos More Likely to Mislead Investors](https://finance.yahoo.com/news/narcissistic-ceos-more-likely-mislead-132100210.html?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xlLmNvbS8&guce_referrer_sig=AQAAAD_TCnErSsnUfKV0nCmRzhQOeYJcVOQE3dPfH_kvut7xD2L2B3ByrkE4nwTZrRMpVopuJ0bRFdVyGn_5jPSzatFuPGGoQP2tiljIcxXFKhee-Bkr3ILQ3Bz1l7Dw1gDgbKnS-mNW9sfTzn3cQoy669_LzAjUbZI5bw0B-3oyEiZq%20)