July 2017

*Curriculum Vitae*

K. R. SUBRAMANYAM

### Personal Data

# Education

Doctor of Philosophy (August, 1993), University of Wisconsin-Madison.

Master of Business Administration (April, 1985), Indian Institute of Management-Ahmedabad, India

B. Com. (May 1983), Madras University, India.

# Professional Positions

April 2008 – KPMG Foundation Professor of Accounting, Marshall School of Business, University of Southern California

June 2014 to May 2016 Visiting Professor, Indian School of Business.

December 2006 to March 2008 Professor of Accounting, Marshall School of Business, University of Southern California

May 1999 to November 2006 Associate Professor of Accounting, Marshall School of Business, University of Southern California

September 1993 to May 1999 Assistant Professor of Accounting, Marshall School of Business, University of Southern California

August 1989 to August 1993 PhD Student, University of Wisconsin-Madison

June 1987 to June 1989 Deputy Manager Finance, KGFC, Madras, India

May 1985 to May 1987 Management Consultant, A. F. Ferguson & Co., Madras, India

## Academic Honors and Awards

Notable Contribution to the Auditing Literature, *American Accounting Association* 2006*.*

Top Twenty-five Most Highly Cited Authors in Accounting: Chan, K. and K. Liano “Threshold citation analysis of influential articles, journals, institutions and researchers in accounting”. *Accounting and Finance*, 2008.

Dean’s Award for Research Excellence, *Marshall School of Business, University of Southern California*, 2007.

Evan C. Thompson Faculty Mentoring and Leadership Award, *Marshall School of Business, University of Southern California*, 2012, 2008.

USC Melon Award for Excellence in Mentoring, *University of Southern California*, 2012, 2006.

Best Paper, *CCRG Conference,* October 2005*.*

Best Paper*, American Accounting Association (Mid-west Region) Annual Meeting*, April 1997.

Best Paper*, Seventh Asian Pacific Conference on International Accounting Issues,* November 1995.

Leventhal Research Fellowship, *Leventhal School of Accounting, University of Southern California*. 2001-2008.

Deloitte and Touche Fellowship, *Deloitte & Touche Foundation*, 1992-93.

National Talent Scholar (NCERT, India), 1978.

#### Research

##### Journal Publications

|  |  |
| --- | --- |
| *[1]* | Liu, A., K.R. Subramanyam, J. Zhang, C. Shi. 2017. “Do Firms Manage Earnings to Influence Credit Ratings? Evidence from Negative Credit Watch Resolutions”. Forthcoming at *The Accounting Review*.. |
| *[2]* | Erkens, D., K.R. Subramanyam and J. Zhang. 2014. “Affiliated Banker on Board and Conservative Accounting”. *The Accounting Review* 89(5): 1703-1728. |
| *[3]* | Muslu, V., S. Radhakrishnan, K.R. Subramanyam and D. Lim. 2014. “Forward Looking Disclosures in the MD&A and the Financial Information Environment.” *Management Science* 61(5): 931-948. |
| *[4]* | Cheng, M. and K.R. Subramanyam. 2008. “Analyst Following and Cost of Debt”. *Contemporary Accounting Research*, Volume 25(4): 1007-1043. |
| *[5]* | Ogneva, M., K.R. Subramanyam and K. Raghunandan. 2007. “Internal Control Weakness and Implied Cost of Equity: Evidence from SOX Section 404 Disclosures”. *The Accounting Review* 82 (5): 1155-1197*.* |
| *[6]* | Hann, R., F. Heflin, and K.R. Subramanyam. 2007. “Fair-Value Pension Accounting”. *Journal of Accounting and Economics* 44(3): 328-358. |
| *[7]* | Ogneva, M. and K.R. Subramanyam. 2007. “Does the Stock Market Underreact to Going Concern Opinions? Evidence from the U.S. and Australia”. *Journal of Accounting and Economics* 43(2&3): 439-452. |
| *[8]* | Hung, M. and K.R. Subramanyam. 2007. “Financial Statement Effects of the Adoption of International Accounting Standards: The Case of Germany”. *Review of Accounting Studies* 12(4): 623-657*.* |
| *[9]* | Subramanyam, K.R. and M. Venkatachalam. 2007. “Earnings, Cash Flows and *Ex Post* Intrinsic Value of Equity”. *The Accounting Review* 82(2): 457-481*.* |
| *[10]* | Hann, R., Y. Lu and K.R. Subramanyam. 2007. “Uniformity versus Flexibility: Evidence from Pricing of the Pension Obligation”. *The Accounting Review* 82(1): 107-137. |
| *[11]* | Tucker, R., E.M. Matsumura and K.R. Subramanyam. 2003. “Going-Concern Judgments: An Experimental Test of the Self-Fulfilling Prophecy and Forecast Accuracy”. *Journal of Accounting and Public Policy* 22(5): 401-432. |
| *[12]* | Heflin, F., K.R. Subramanyam and Y. Zhang. 2003. “Regulation FD and the Financial Information Environment: Early Evidence”. *The Accounting Review* 78(1): 1-37. |
| *[13]* | DeFond, M.L., K. Raghunandan, K.R. Subramanyam. 2002. “Do Non-Audit Service Fees Impair Auditor Independence? Evidence from Going Concern Audit Opinions”. *Journal of Accounting Research* 40(4): 1247-1274. |
| *[14]* | Sankar, M. and K.R. Subramanyam. 2001. “Reporting Discretion and Private Information Communication through Earnings”. *Journal of Accounting Research* 39(2): 367-392. |
| *[15]* | Dhaliwal, D., K.R. Subramanyam and R. Trezevant. 1999. “Is comprehensive income superior to net income as a measure of firm performance?” *Journal of Accounting and Economics* 26(1,2&3): 43-68. |
| *[16]* | DeFond, M. and K.R. Subramanyam. 1998. “Auditor Changes and Discretionary Accruals”. *Journal of Accounting and Economic* 25(1): 35-68. |
| *[17]* | Becker, C., M. DeFond, J. Jiambalvo and K.R. Subramanyam. 1998. “The Effect of Auditor Quality on Earnings Management”. *Contemporary Accounting Research* 15(1): 1-27. |
| *[18]* | Matsumura, E.M., K. R. Subramanyam and R. Tucker. 1997. "Strategic Auditor Behavior and Going Concern Decisions". *Journal of Business, Finance and Accounting* 24(6): 727-758. |
| *[19]* | Subramanyam, K. R. 1996. "The Pricing of Discretionary Accruals". *Journal of Accounting and Economics* 22 (1,2&3): 249-281. |

|  |  |
| --- | --- |
| *[20]* | Subramanyam, K. R. and J. J. Wild. 1996. "Going Concern Status, Earnings Persistence and the Informativeness of Earnings". *Contemporary Accounting Research* 13(1): 251-274. |
| *[21]* | Subramanyam, K. R. 1996. "Uncertain Precision and Market Reactions to Information". *The Accounting Review* 71(2): 207-220. |

Working Papers

|  |  |
| --- | --- |
| *[1]* | Manchiraju, H., V. Pande and K.R. Subramanyam. “Manager-Shareholder Agency Conflicts and Conservative Accounting: Evidence from Universal Demand Laws”. Revise & resubmit *The Accounting Review*. |
| *[2]* | Hong, H., B. Schonberger, K.R. Subramanyam. “Do options price predictable patterns in future stock returns? Evidence from accounting anomalies”. Revise & resubmit *Journal of Financial Markets*. |
| *[3]* | Schonberger, B., K.R. Subramanyam, and K. Wells. “Earnings Surprise and Uncertainty: Evidence from Implied Volatility Changes Around Earnings Announcements’. |
| *[4]* | Deuskar, P., K.R. Subramanyam, P. Taori. “Firm-Specific Media Sentiment and the Cross-Section of Returns”. |
| *[5]* | Feng, H., C. Karuna and K.R. Subramanyam. “Competition and Earnings Management”. |

**Citation**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | SSCI[[1]](#footnote-1) | Scopus\*\* | Google |
|  |  |  |  |  |  |
| 1 | Becker et al (1998) | CAR | 273 | 886 | 3461 |
| 2 | Subramanyam (1996) | JAE | 171 | 482 | 1966 |
| 3 | DeFond et al. (2002) | JAR | 173 | 403 | 1332 |
| 4 | DeFond and Subramanyam (1999) | JAE | 95 | 276 | 1061 |
| 5 | Heflin et al (2003) | TAR | 76 | 160 | 493 |
| 6 | Dhaliwal et al (1999) | JAE | 37 | 125 | 499 |
| 7 | Subramanyam (1996) | TAR | 30 | 45 | 159 |
| 8 | Subramanyam and Wild (1996) | CAR | 21 | 61 | 196 |
| 9 | Sankar and Subramanyam (2001) | JAR | 23 | 63 | 242 |
| 10 | Hung and Subramanyam (2006) | RAST | 49 | 206 | 838 |
| 11 | Ogneva et al. (2007) | TAR | 45 | 130 | 471 |
| 12 | Hann et al (2007) | JAE | 13 | 30 | 161 |
| 13 | Subramanyam & Wild | Text |  |  | 1038 |
| 15 | Others |  |  | 59 | 1024 |
| **TOTAL** | |  | **1033** | **2926** | **12941** |

**Media Citation of Research**

|  |  |
| --- | --- |
| The Wall Street Journal | July 24,2001 (Feature Article); |
| The Wall Street Journal Europe | July 25, 2001 (Feature Article); |
| Business Week | August 13, 2001; August 13, 2001; |
| The Economist | April 29, 2006; |
| Barrons | July 30, 2001; |
| Los Angeles Times | July 24, 2001 (Feature Article); Jan 28, 2002 (Feature Article); |
| Boston Globe | Jan 28, 2002 (Feature Article); |
| Chicago Tribune | Feb 3, 2002; |
| The Atlanta Journal—Constitution | Feb 5, 2002 (Feature Article); |
| Orange County Register | Feb 6, 2002 (Feature Article); |
| Sydney Morning Herald | Jan 29, 2002 (Feature Article); |
| Milwaukee Journal Sentinel | Jan 28, 2002 (Feature Article); |
| Pittsburgh Post-Gazette | Jan 30, 2002 (Feature Article); |
| Dow Jones News Wire | July 23, 2001 (Feature Article); Jan 28, 2002 (Feature Article); |
| Reuters | July 24, 2001 (Feature Article); Jan 28, 2002; |
| Associated Press | Jan 28, 2002 (Feature Article); |
| The Street.com | July 25, 2001; |
| The Motley Fool.com | July 25, 2001 (Feature Article); |
| Bloomberg.com | July 25, 2001; |
| CBS Market Watch | Jan 28, 2002 (Feature Article); |
| CBS Radio, KRLD, Dallas | Jan 28, 2002 (Interview); |
| Best’s Insurance News | Feb 4, 2002; |
| Investor Relations Update | August 2001 (Feature Article); February 2006 |
| FEI Financial Reporting Blog | May 2006; July 2007 |

###### Research Citation in Congress

1. US Senate Committee on Banking, Housing and Urban Affairs: Oversight Hearing on Accounting and Investor Protection Issues Raised by Enron and Other Public Companies, March 14, 2002.
2. US House of Representatives Committee on Financial Services: Testimony on H.R. 3763 the Corporate Auditing and Accountability and Transparency Act of 2002, March 13, 2002.

##### Research Presentations

|  |  |  |
| --- | --- | --- |
| 2017 |  | Temple University, UT Dallas |
| 2016 |  | University of Rochester |
| 2015 |  | Harvard University, IIM-Calcutta, IIM-Ahmedabad |
| 2014 |  | Singapore Management University, IIM-Ahmedabad |
| 2013 |  | UC Berkeley, London Business School, INSEAD, Duke University, Penn State University, Indian School of Business, IIM-Bangalore |
| 2012 |  | Columbia University, Tel Aviv University, University of Oregon |
| 2011 |  | University of Miami, Washington University at St. Louis, Santa-Clara University |
| 2010 |  | George Mason University; Arizona State University, Southern Methodist University, Baruch College CUNY |

|  |  |  |
| --- | --- | --- |
| 2008 |  | University of Michigan; Florida State University; Georgia State University; University of Arizona; Indian School of Business |
| 2007 |  | Northwestern University; University of Texas-Dallas; Indian School of Business-Hyderabad; Indian Institute of Management-Ahmedabad |
| 2006 |  | London Business School; Carnegie Melon University; University of Florida; University of California, Riverside |
| 2005 |  | University of Minnesota; University of Saskatchewan; Annual Meeting, American Accounting Association, San Francisco |
| 2004 |  | Columbia University; MIT; UCLA; University of California-Irvine; Temple University; Sixteenth Symposium on Auditing Research, University of Illinois at Urbana-Champaign |
| 2003 |  | Duke University; Georgia State University; Arizona State University; Boston Area Research Conference |
| 2002 |  | University of British Columbia; Winter Conference, University of Colorado at Boulder; University of Colorado at Boulder |
| 2001 |  | Mellon Capital Management, San Francisco; Financial Management Association Annual Meeting, Toronto |
| 2000 |  | Purdue University |
| 1999 |  | University of Texas-Austin; Southern Methodist University; University of Texas at Dallas |
| 1998 |  | JAE Conference, University of Rochester; American Accounting Association Annual Meeting, New Orleans |
| 1997 |  | University of Arizona |
| 1996 |  | University of Wisconsin-Madison |
| 1995 |  | University of Washington-Seattle; University of California-Berkeley; University of Wisconsin-Madison; JAE Conference, University of Rochester |
| 1994 |  | Eleventh Symposium on Auditing Research, University of Illinois at Urbana-Champaign; Annual Meeting, American Accounting Association, New York |
| 1993 |  | Stanford University; University of Chicago; Wharton School, University of Pennsylvania; Emory University; University of Washington-Seattle; University of Iowa; University of Indiana-Bloomington; University of Minnesota; University of California-Berkeley; University of Southern California; Yale University; Annual Meeting, American Accounting Association, San Francisco |
|  |  |  |

**PhD Students and Dissertation Committees**

##### Chair & Advisor

|  |  |
| --- | --- |
| *[1]*  *[2]*  *[3]*  *[4]*  *[5]*  *[6*  *[7]*  *[8]* | Yuan Zhang 2003 (placed at *Columbia University*)  Mei Cheng 2006 (placed at *University of Arizona*)  Maria Ogneva 2008 (placed at *Stanford University*)  Zhen Qi 2011 (placed at *SUNY Buffalo*)  Suresh Nallreddy 2012 (placed at *Columbia University*)  Biqin Xie 2012 (placed at *Penn State University*)  Kara Wells 2013 (placed at *Southern Methodist University*)  Bryce Schonberger 2014 (placed at *University of Rochester*) |

|  |  |
| --- | --- |
| **Member, Dissertation/Guidance Committee** | |
| *[1]* | Sam Hartzmark (Finance) 2014 (placed at *University of Chicago*) |
| *[2]* | John Bai (Finance) 2015; Wayne Chang (Finance) 2016 |
| *[3]* | Jeff McMullin, 2013 (placed at: *University of Indiana at Bloomington*) |
| *[4]* | Siqi Li 2007 (placed at *Santa Clara University*) |
| *[5]* | Ran Duchin 2007 (Finance) (placed at: *University of Michigan*) |
| *[6]* | Jianfei Sun 2006 – Finance (placed at: *University of Neveda, Reno*) |
| *[7]* | Xuesong Hu 2006 (placed at: *University of Oregon*) |
| *[8]* | Hai Lu 2004 (placed at: *University of Toronto*) |
| *[9]* | Shuping Chen 2002 (placed at: *University of Washington-Seattle*) |
| *[10]* | Michael Williams 1996 (placed at: *UCLA*) |
| *[11]* | Terry Lease 1995 (placed at: *Florida Tech*) |

**Teaching**

**Text Book**

“Financial Statement Analysis” by K.R. Subramanyam, 11th edition, *McGraw-Hill Irwin.*

“Financial Statement Analysis” by K.R. Subramanyam and J. Wild, 10th edition, *McGraw-Hill Irwin.*

“Financial Statement Analysis” by J. Wild, K.R. Subramanyam and Bob Halsey, 9th edition, *McGraw-Hill Irwin.*

“Financial Statement Analysis” by J. Wild, K.R. Subramanyam and Bob Halsey, 8th edition, *McGraw-Hill Irwin.*

“Financial Statement Analysis—Theory, Application and Interpretation” by J. Wild, S. Bernstein and K.R. Subramanyam, 7th edition, *McGraw-Hill Irwin.*

##### Teaching Record

|  |  |  |
| --- | --- | --- |
| Financial Statement Analysis  (MBA Elective) |  | Summer 2012, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2002, 2001; Spring 2009, 2001, 2000, 1999 |
| Accounting Control Systems  (MBA Core) |  | Fall 1997, 1996; Spring 1996 |
| Internal Reporting  (Managerial Accounting for Undergraduate Seniors) |  | Spring 1996, 1995, 1994 |
| PhD Seminar in Financial Accounting |  | Fall 2009, 2005, 2000; Spring 2012, 2004, 2002; Summer 2000, 1999, 1998, 1997, 1996 |
| Phd Seminar Special Topics |  | Fall 2003 |

Service

##### Internal

**Leadership Positions**

Associate Dean, Doctoral Program, *Marshall School of Business*, 2012-2014

Director, Doctoral Program, *Marshall School of Business*, 2009-2012.

Director, Doctoral Program, *Leventhal School of Accounting*, 2003-2008.

Chair, Personnel (Promotion & Tenure) Committee, *Marshall School of Business*, 2011- 2012.

Chair, Annual Performance Review Committee, *Leventhal School of Accounting*, 2010-2012.

**Committee Membership**

|  |  |
| --- | --- |
| *[1]* | University Committee for Appointment, Promotion and Tenure (UCAPT) 2013-2014 |
| *[2]* | Graduate Deans Group (University Level) 2013-2014 |
| *[3]* | University Graduate School Advisory Council (2011-2014) |
| *[4]* | Personnel (Promotion and Tenure) Committee, Marshall School of Business, 2007-2012. |
| *[5]* | Member, PhD Committee, Leventhal School of Accounting, 1996-2002, 2003-2008. |
| *[6]* | Member, Recruiting Committee, Leventhal School of Accounting, 1996-2003; 2006-2012. |
| *[7]* | Member, Personnel Committee, Leventhal School of Accounting, 2002-2003. |
| *[8]* | Member, APR Committee, Leventhal School of Accounting, 2001-2002; 2009-2010. |
| *[9]* | Member, Dean Search Committee, Leventhal School of Accounting, 2000-2001. |
| *[10]* | Member, Summer Research Funding Committee, Marshall School of Business, 1998-2000. |
|  |  |

**External**

**Peer Review**

**Editorships**

Editor, *The Accounting Review* (2014-2017)

Ad hoc Associate Editor, (2004-2014) *Contemporary Accounting Research*

**Editorial Board**

*The Accounting Review* (2006-2014)

*Contemporary Accounting Research* (also *ad hoc* Associate Editor*)*

*Auditing: A Journal of Practice and Theory* (formerly Associate Editor*)*

**Ad-hoc Reviewer**

*Journal of Accounting Research; Journal of Accounting and Economics; Journal of Financial and Quantitative Analysis; Review of Accounting Studies;* *Journal of Accounting, Auditing and Finance;* *Journal of Accounting and Public Policy;* *Accounting Horizons*; *British Accounting Review; Journal of Business, Finance and Accounting; Quarterly Journal of Business and Economics; Review of Accounting and Finance; The Financial Review; Annual Meetings of the American Accounting Association.*

**Conferences**

Panelist & Group Leader, *New Faculty Consortium, American Accounting Association*, 2009, 2010.

Conference Coordinator, *Financial Accounting & Reporting Section Mid-Year Meeting. American Accounting Association*, January 2005.

**Committee Work**

*[1]* Member, Research Committee, *American Accounting Association,* 2012-2014.

*[2]* Member, Notable Contributions to Accounting Literature Selection Committee*, American Accounting Association,* 2004-2005.

*[3]* Member, Program Committee, *American Accounting Association*, 2002-2003.

*[4]* Member, Notable Contributions to Accounting Literature Steering Committee, *American Accounting Association*, 1998-99.

1. As of June 2012. \*\* As of May 2016. [↑](#footnote-ref-1)