

## Volkan Muslu

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### ACADEMIC POSITIONS

09/2015 - Present Associate Professor of Accounting, University of Houston  
09/2012 - 08/2015 Assistant Professor of Accounting, University of Houston  
09/2005 - 06/2012 Assistant Professor of Accounting, University of Texas at Dallas

### EDUCATION

09/2005 Ph.D. in Accounting, Sloan School of Management, MIT  
06/1998 M.B.A., Koc University, Turkey  
06/1996 B.S. in Electrical and Electronics Engineering, Bilkent University, Turkey

### PUBLICATIONS

How Do Firms Change Investments Based on MD&A Disclosures of Peer Firms?  
with H. Cho  
*The Accounting Review* (Forthcoming, May 2021).

Oil Prices, Earnings, and Stock Returns, with S. Crawford, G. Markarian, and R. Price  
*Review of Accounting Studies* (Forthcoming).

Lost in Translation? Analysts' Forecasts of Cross-Listed Firms,  
with H. Cho and M. Koo  
*Journal of International Accounting Research* (Forthcoming).

Corporate Social Responsibility Report Narratives and Analyst Forecast Accuracy,  
with S. Mutlu, S. Radhakrishnan, and A. Tsang  
*Journal of Business Ethics* 154 (2019), 1119-1142.

Benefits of Financial Reporting: Evidence from IPOs Backed by Listed Private Equity Firms,  
with S. Goktan  
*Journal of Corporate Finance* 50 (2018), 669-688.

Analyst Tipping: Additional Evidence, with S. Markov and M. Subasi  
*Journal of Business, Finance, and Accounting* 44 (2017), 94-115.

Credit Rating Agency and Equity Analysts' Adjustments to GAAP Earnings, with G. Batta  
*Contemporary Accounting Research* 34 (2017), 783-817.

Forward-Looking MD&A Disclosures and the Information Environment,  
with S. Radhakrishnan, K.R. Subramanyam, and D. Lim  
*Management Science* 61 (2015), 931-948.

Sell-Side Analyst Research and Stock Comovement, with M. Rebello and Y. Xu  
*Journal of Accounting Research* 52 (2014), 911-954.

Textual Risk Disclosures and Investors' Risk Perceptions, with T. Kravet  
*Review of Accounting Studies* 18 (2013), 1088-1122.

Analysts' Momentum Recommendations, with Y. Xue  
*Journal of Business, Finance, and Accounting* 40 (2013), 438-469.

Shareholder Activism and CEO Pay, with Y. Ertimur and F. Ferri  
*Review of Financial Studies* 24 (2011), 535-592.

Why are Recommendations Optimistic? Evidence from Analysts' Coverage Initiations,  
with Y. Ertimur and F. Zhang  
*Review of Accounting Studies* 16 (2011), 679-718.

Book Review: 'The Timing of Income Recognition in Tax Law and the Time Value of Money'  
*European Accounting Review* 20 (2011), 594-597.

Market Demand for Conservative Analysts, with A. Hugon  
*Journal of Accounting and Economics* 50 (2010), 42-57.

Executive Directors, Pay Disclosures and Incentive Compensation in Large European Companies  
*Journal of Accounting, Auditing, and Finance* 25 (2010), 569-605.

## **WORKING PAPERS**

IPO Underpricing and Textual Disclosures in IPO Prospectuses, with B. Wu.

DuPont Analysis and Firm Life Cycle, with M. Anderson, S. Hyun, and D. Yu.

Slack and Crash Risk, with T. Goodman and H. Park.

Ex Post Estimation Error in CEO Option Grants, with M. Anderson.

Credibility of Management Forecasts, with S. Katuri and T. Le

## **PRESENTATIONS**

**Paper presentations (excluding those by coauthors)**

Lost in Translation? Analysts' Forecasts of Cross-Listed Firms

American Accounting Association (AAA) Financial Accounting Research Section (FARS) Midyear Meeting (2019)

How Do Firms Change Investments Based on MD&A Disclosures of Peer Firms?  
WHU Otto Beisheim School of Management (2018)

Oil Prices, Earnings, and Stock Returns  
Conference on the Convergence of Financial and Managerial Accounting Research (2019), Vrije Universiteit Amsterdam (2017), University of Texas at Arlington (2017)

Slack and Crash Risk  
AAA FARS Midyear Meeting (2017), Temple University Accounting Research Conference (2016), Texas Tech University (2016), University of Houston (2016)

Ex Post Estimation Error in CEO Option Grants  
Copenhagen Business School (2011), AAA Management Accounting Section (MAS) Meeting (2011), George Washington University (2010), Ozyegin University (2010), Sabanci University (2010), AAA Annual Meeting (2009), University of Texas at Austin (2009)

How do Investors Estimate Persistence of Accruals?  
MIT (2005), University of Texas at Dallas (2005)

Benefits of Financial Reporting: Evidence from IPOs Backed by Listed Private Equity Firms  
Lyon Entrepreneurial Finance Conference (2016), University of Houston (2015), London Business School (2013)

Corporate Social Responsibility Report Disclosures and Analyst Forecast Accuracy  
University of Exeter (2013), University of Bristol (2013)

Credit Rating Agency and Equity Analysts' Adjustments to GAAP Earnings  
University of Illinois at Urbana-Champaign (2014)

Sell-Side Analyst Research and Stock Comovement  
University of Houston (2012), AAA FARS Midyear Meeting (2012), Southern Methodist University (2011), AAA Annual Meeting (2011), University of Texas at Dallas (2009)

Textual Risk Disclosures and Investors' Risk Perceptions  
AAA FARS Midyear Meeting (2011), RSM Erasmus University (2011), University of Texas at Dallas (2011)

Analysts' Momentum Recommendations  
AAA Annual Meeting (2010), University of Texas at Dallas (2009)

Shareholder Activism and CEO Pay  
AAA MAS Meeting (2010), European Accounting Research Conference (2010), Conference of Empirical Legal Studies (2009)

Why are Recommendations Optimistic? Evidence from Analysts' Coverage Initiations  
AAA FARS Midyear Meeting (2009), AAA Annual Meeting (2008), University of Texas at Dallas (2007)

Market Demand for Conservative Analysts

AAA Annual Meeting (2007), University of Texas at Dallas (2006)

Executive Directors, Pay Disclosures and Incentive Compensation in Large European Companies  
University of Bocconi (2009); Baruch College, Boston University, University of Chicago,  
University of Connecticut, Dartmouth College, Georgia State University, Harvard University,  
London Business School, MIT, Purdue University, University of Texas at Dallas, Tulane  
University (all in 2005)

### **Discussions**

AAA FARS Midyear Meetings (2019, 2017, 2016, 2015, 2013, 2012), AAA Annual Meetings (2019,  
2016, 2011, 2010), Conference on the Convergence of Financial and Managerial Accounting  
Research (2019), Lyon Entrepreneurial Finance Conference (2016), AAA Southwestern Region  
meeting (2015), AAA MAS Meeting (2010), Conference of Empirical Legal Studies (2009)

## **ACADEMIC SERVICE**

### **External**

Editor, *Corporate Governance: An International Review* (2019 - Present)

Ad hoc reviewer for *The Accounting Review*, *Journal of Accounting and Economics*, *Journal of Accounting Research*, *Review of Accounting Studies*, *Contemporary Accounting Research*, *Accounting, Organizations, and Society*, *Review of Economics and Statistics*, *Management Science*, *Production and Operations Management*, *Journal of Corporate Finance*, *Review of Corporate Finance Studies*, *Journal of Business Ethics*, *The Accounting Horizons*, *Journal of Accounting, Auditing, and Finance*, *Journal of Accounting and Public Policy*, *Journal of Business, Finance, and Accounting*, *International Journal of Accounting*, *European Accounting Review*, *International Review of Financial Analysis*, *The Financial Review*, *Journal of Financial Research*, *Decision Sciences*, *Sustainability Accounting, Management and Policy Journal*, *International Journal of Financial Studies*, Hong Kong Research Grants Council, AAA Annual Meetings, FARS and MAS Midyear Meetings, Canadian Accounting Association Meetings, Hawai'i Accounting Research Conferences

AAA FARS Midyear Meeting Research Program Committee member (2020, 2014)

AAA Annual Meeting FARS Research Program Committee member (2020, 2013)

AAA FARS Lifetime Achievement and PhD Mentoring Award Committee member (2020)

European Accounting Association (EAA) Congress Scientific Committee member (2020, 2018, 2017, 2016)

American Accounting Association, American Finance Association, European Accounting Association member (all since 2005)

## **Internal**

Bauer College Faculty PhD Curriculum Committee member (2017 - Present)

Bauer College Doctor of Business Administration (DBA) Steering Committee (2019)

Bauer College Faculty Recruiting Committee member (2019 - Present)

Bauer College Department of Accountancy and Taxation Doctoral Program Committee coordinator (2017 - Present), member (2013 - 2016)

Bauer College Department of Accountancy and Taxation Faculty Recruiting Committee chair (2019 - Present), member (2013 - 2017)

Bauer College Department of Accountancy and Taxation Promotion and Tenure Committee member (2016 - Present)

University of Texas at Dallas School of Management Accounting Area Faculty Recruiting Committee member (2006 - 2007)

University of Texas at Dallas School of Management Accounting Area Online Data Committee member (2005 - 2011)

## **ACADEMIC AWARDS AND FELLOWSHIPS**

University of Houston Cougar Chairs Leadership Academy Class of 2019 - 2020

Bauer College Department of Accountancy and Taxation Outstanding Service Award (2018)

AAA/Deloitte Foundation Trueblood Seminar for Professors (2016)

Bauer College LeRoy and Lucille Melcher Faculty Excellence Award in Research (2015)

Bauer College Department of Accountancy and Taxation Outstanding Research Award (2014)

MIT Sloan Doctoral Fellow (2000 - 2005)

AAA Doctoral Consortium Fellow (2003)

## **TEACHING**

Numbers in parantheses show median teaching effectiveness ratings of class sections (out of 5)

University of Houston

Doctoral seminar-two weeks, 2019, 2018, 2017, 2016, 2015, 2014, 2013

Intermediate Financial Accounting II, 2019 (5, 5, 4), 2018 (5, 5, 4), 2017 (4, 4, 4)

Intermediate Financial Accounting I, 2016 (4, 4, 4), 2015 (5, 5, 5, 5, 4), 2014 (5, 4, 4), 2013 (5, 4, 4)

Certificate in Accountancy Program Accounting Boot Camp, 2018, 2017, 2016

University of Texas at Dallas

Intermediate Financial Accounting I, 2012 (4, 4, 4), 2010 (3, 4, 4), 2009 (4, 4)

Introduction to Financial Accounting, 2009 (4, 4, 4), 2008 (5, 4, 4), 2007 (5, 5, 4), 2006 (4, 4, 4)

Ozyegin University, Turkey

Introduction to Financial Accounting, 2010 (5)

Financial Statement Analysis, 2010 (5)

## **DOCTORAL DISSERTATION COMMITTEES**

### **Chair**

Thien Le (2020, first placement: Texas A&M-Commerce)

Selina Wang (2018, first placement: Midwestern State University)

Hyunkwon Cho (2018, first placement: Sejong University)

### **Member**

Eshwar Venugopal (2018, first placement: University of Central Florida)

Sungsil Lee (2018, first placement: University of Louisiana at Lafayette)

Orrin Swift (2016, first placement: Lamar University)

Joe Zhang (2014, first placement: University of Houston Downtown)

Musa Subasi (2012, first placement: University of Missouri)

Dongkuk Lim (2011, first placement: Idaho State University)

Sebahattin Demirkan (2007, first placement: Northeastern University)

Yifeng Zhang (2007, first placement: University of Albany)

### **External Examiner**

Dongning Yu (2020, University of Calgary, first placement: Ryerson University)

## **PROFESSIONAL EXPERIENCE**

01/2010 - 06/2010 Visiting scholar, Koc University and Ozyegin University, Turkey

06/1998 - 06/2000 Financial analyst, M&A International, Turkey