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University of Houston
C.T. Bauer College of Business
Department of Accountancy and Taxation
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ACADEMIC POSITIONS

12/2024 - Present Arthur Andersen Chair of Accounting, University of Houston
09/2021 - Present Professor of Accounting, University of Houston
09/2015 - 08/2021 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

“Earnings Prediction with DuPont Components and Calibration by Life Cycle”

with M. Anderson, S. Hyun, and D. Yu.

Review of Accounting Studies 29 (2024), 1456-1490.

“Fund Flows and Asset Valuations of Bond Mutual Funds: Effect of Side-by-Side Management”

with M. Koo.

Journal of Banking and Finance 154 (2023), 106961.

“How Do Firms Change Investments Based on MD&A Disclosures of Peer Firms?”

with H. Cho

The Accounting Review 96 (2021), 177-204.

“Oil Prices, Earnings, and Stock Returns”

with S. Crawford, G. Markarian, and R. Price

Review of Accounting Studies 26 (2021), 218-257.

“Lost in Translation? Analysts’ Forecasts of Cross-Listed Firms”

with H. Cho and M. Koo

Journal of International Accounting Research 19 (2020), 41-64.

Journal of International Accounting Research 2020 Best Paper Award

“Slack and Crash Risk”

with T. Goodman and H. Park

Journal of Applied Business Research 36 (2020), 107-120.

“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 Public 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

“Insider Trading Based on Overconfidence of CEO and CFO” with S. Demirkan and R. Felix.

“Efficiency in CEO Contracting: A Long-term Perspective” with M. Anderson, S. Hyun, and D. Yu.
GIGS Conference 2023 Best Paper Award

“Firm-Developed Apps and Analysts’ Use of Traditional Information Sources” with M. Koo, M. Lee, and H. Stice.

“Analyst Monitoring of Opportunistic Firm Behavior” with T. Godwin and T. Goodman

“Efficient Acquirers of IPR&D” with M. Zhang

“Accounting Comparability and Labor-Related Misconducts” with P. Dharmasiri, M. Khalifa, M. A. Sualihu

“Credibility of Management Forecasts” with S. Katuri and T. Le.

“IPO Underpricing and Textual Disclosures in IPO Prospectuses” with B. Wu.

PRESENTATIONS

Paper presentations (excluding those by coauthors)

“Analyst Monitoring of Opportunistic Firm Behavior”
University of Waterloo (2023), University of Alberta (2022), University of Groningen (2022)

“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)

“Lost in Translation? Analysts’ Forecasts of Cross-Listed Firms”
American Accounting Association (AAA) Financial Accounting Research Section (FARS) Midyear
Meeting (2019)

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

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

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

“Efficiency in CEO Contracting: A Long-term Perspective,” previously titled “Ex Post Estimation Error in CEO Option Grants”
GIGS Conference (2023), Kadir Has University (2020), Bogazici University (2020), 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)

Discussions

AAA FARS Midyear Meetings (2024, 2019, 2017, 2016, 2015, 2013, 2012), AAA Annual Meetings (2022, 2021, 2019, 2016, 2011, 2010), Global Initiative for Governance and Sustainability (GIGS) Conference (2023) International Corporate Governance Society (ICGS) Annual Conference (2022), 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 referee, numbers in parentheses show the number of reviews

The Accounting Review (15), *Journal of Accounting and Economics* (4), *Journal of Accounting Research* (2), *Review of Accounting Studies* (15), *Contemporary Accounting Research* (20), *Accounting, Organizations, and Society* (3), *Review of Economics and Statistics* (1), *Management Science* (11), *Production and Operations Management* (2), *Journal of Corporate Finance* (7), *Journal of Banking and Finance* (1), *Review of Corporate Finance Studies* (1), *Journal of Business Ethics* (4), *The Accounting Horizons* (4), *Journal of Accounting, Auditing, and Finance* (8), *Journal of Accounting and Public Policy* (2), *Journal of Business, Finance, and Accounting* (5), *Journal of Management Accounting Research* (2), *International Journal of Accounting* (5), *European Accounting Review* (5), *Advances in Accounting* (3), *International Review of Financial Analysis* (1), *The Financial Review* (1), *Journal of Financial Research* (3), *Decision Sciences* (3), *Sustainability Accounting, Management and Policy Journal* (4), *International Journal of Financial Studies* (2), *Journal of International Financial Management and Accounting* (1), *Periodical of Engineering and Natural Sciences* (1), *Accounting Forum* (1), *Economics Letters* (1), Hong Kong Research Grants Council meetings (22), AAA Annual Meetings (26), AAA FARS Midyear Meetings (32), AAA MAS Midyear Meetings (2), Canadian Accounting Association Meetings (5), Hawai'i Accounting Research Conference (3), European Accounting Association Congress (6)

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 (2024, 2020, 2018, 2017, 2016)

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

Internal

Bauer College Promotion and Tenure Committee member (2023 - Present)

Bauer College Faculty Recruiting Committee member (2019 - 2021)

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

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

Bauer College Department of Accountancy and Taxation Promotion and Tenure Committee chair (2023 - 2024), member (2016 - 2023)

Bauer College Department of Accountancy and Taxation Faculty Recruiting Committee chair (2014 - Present, 2019 - 2021), member (2013 - 2017, 2022)

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

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 (2023, 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 parentheses show median teaching effectiveness ratings of class sections (out of 5)

University of Houston

Doctoral seminar-two weeks, 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013

Intermediate Financial Accounting II, 2024 (4, 5, 5), 2023 (4, 4, 4), 2022 (5, 4, 4), 2021 (5, 4, 5), 2020 (4, 5, 4), 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)

Guest Lecturer

The World of Accounting Science Journal (2025, 2023), ODTU (2022), Bogazici University (2020, 2021), Kadir Has University (2021)

DOCTORAL DISSERTATION COMMITTEES

Chair

Megan Zhang (2026 expected)

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

Sai Harsha Katuri (2023, first placement: University of Texas at Tyler)

Minjae Koo (2021, first placement: Chinese University of Hong Kong)

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: Toronto Metropolitan University)

PROFESSIONAL EXPERIENCE

03/2022 - 04/2022 Visiting scholar, Sabanci University

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

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