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Paul K. Chaney

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Education

Ph.D., Indiana University, 1983.
Fields: Accounting, Finance, Quantitative Business Analysis

MBA, Indiana University, 1977.
Major: Accounting

BS, Indiana-Purdue University at Fort Wayne, 1975.
Major: Accounting

Academic Experience

2009-present Owen Graduate School of Management, Vanderbilt University
Position: E. Bronson Ingram Professor of Accounting

2004-present Owen Graduate School of Management, Vanderbilt University
Position: Professor

1991-2004 Owen Graduate School of Management, Vanderbilt University
Position: Associate Professor

1984-1991 Owen Graduate School of Management, Vanderbilt University
Position: Assistant Professor

1980-1983: Indiana University, Department of Accounting
Position: Associate Instructor

1977-1979: Indiana-Purdue University at Fort Wayne, Department of Accounting
Position: Lecturer

Professional Experience

1979, 1980: North American Van Lines
Position: Senior Financial Analyst

Professional Certification

Certified Public Accountant, Indiana, 1979.
Certified Management Accountant, 1979.

Publications

Chaney, P., S. Lodh, and M. Nandy, (2021), How does Culture Impinge Upon Managers' Demeanor of Earnings Management? Vol 56 No. 2, *The International Journal of Accounting*.

Chaney, P., D. Jeter, and R. N. Gunn, (2020), A Critical Review of the Mergers and Acquisition Literature: a Roadmap for Future Research, Special Issue on M&A, *The International Journal of Accounting*, Vol. 55, No. 2.

Chaney, P., (2019) Discussion – Managerial Miscalibration and Its Effects on the Auditability of Accounting Estimates: Evidence from Pension Accounting, *The International Journal of Accounting*, Vol. 54, No. 4.

Chaney, P. (2017), Discussion – Accounting Quality and Loan Pricing: The Effect of Cross-Country Differences in Legal Enforcement, *The International Journal of Accounting*., June, vol. 52, issue 2

Cahan, S., Chaney, P., Jeter D. & W. Zhang, (2013), Damaged Auditor Reputation and Analysts' Forecast Revisions Frequency, *Auditing: A Journal of Theory and Practice*, February, vol. 32 no. 1.

Chaney, P. Faccio, M. & D. Parsley, (2011) The Quality of Accounting Information in Politically Connected Firms, February, vol. 51, *Journal of Accounting and Economics*.

Chaney, P., Jeter, D., and K. Philipich, (2009) Financial Crisis: A Time to Reevaluate Risk Management, *Commercial Lending Review*, March 2009.

D. Jeter, P. Chaney, and M. Daly, (2007) Joint Accounting Choices: An Examination of Firms' Adoption Strategies for SFAS No. 106 and SFAS No. 109, *Review of Quantitative Finance & Accounting*, vol. 30:2, 2007.

Chaney, P. (2007), Discussion – Did Earnings Conservatism Increase for Former Andersen Clients? *Journal of Accounting Auditing and Finance*, Spring, vol. 22. pp 165-174.

Chaney, P., Jeter, D. & L. Shivakumar, (2004), Self-Selection of Auditors and Audit Pricing in Private Firms, *Accounting Review*, January, vol. 79, pp. 51-72.

Chaney, P., Jeter, D., & Shaw, P. (2003) The Impact on the Market for Audit Services of Aggressive Competition by Auditors, *The Journal of Accounting and Public Policy*, November/December, vol. 22, pp. 488-516.

Chaney, P., & Philipich, K. (2002). Shredded Reputation: The Cost of Audit Failure. *Journal of Accounting Research*, vol. 40, pp. 1221-1245.

Chaney, P., Hogan, C., & Jeter, D. (1999). The Effect of Reporting Restructuring Charges on Analysts' Forecast Revisions and Errors. *Journal of Accounting and Economics*, vol. 27, pp. 261-284.

Publications (continued)

Chaney, P., Jeter, D., & Lewis, C. (1998). The Use of Accruals in Income Smoothing: A Permanent Earnings Hypothesis. *Advances in Quantitative Analysis of Finance and Accounting*, vol. 6, pp. 103-135.

Chaney, P., & Lewis, C. (1998). Income Smoothing and Underperformance in Initial Public Offerings. *Journal of Corporate Finance*, vol. 4, pp. 1-29.

Chaney, P., Jeter, D. & Shaw, P. (1997). Client-Auditor Realignment and Restrictions on Auditor Solicitation. *The Accounting Review*, vol. 72, pp. 433-453.

Chaney, P., & Jeter D. (1997). Income Smoothing and Firm Characteristics. *Accounting Enquiries*, vol. 7, pp.1-50.

Chaney, P., & Lewis, C. (1995). Earnings Management and Firm Valuation under Asymmetric Information. *Journal of Corporate Finance*, vol. 1, pp. 319-345.

Chaney, P., Jeter, D., & Shaw, P. (1995). Direct Solicitation and Large Audit Firm Dominance in the Audit Market. *Auditing: A Journal of Practice and Theory*, vol. 14, pp. 19-33.

Chaney, P., & Jeter D. (1994). The Effect of Deferred Taxes on Security Prices. *Journal of Accounting, Auditing, and Finance*, vol. 9, pp.91-116.

Chaney, P., & Jeter D. (1992). The Effect of Size on the Magnitude of Long-Window Earnings Response Coefficients. *Contemporary Accounting Research*, vol. 8, pp. 540-560.

Chaney, P., & Jeter D. (1992). An Empirical Investigation of Factors Affecting the Earnings Association Coefficient. *Journal of Business, Finance and Accounting*, vol. 19, pp. 839-863.

Chaney, P., & Devinney, T. (1992). New Product Innovations and Stock Price Performance. *Journal of Business, Finance and Accounting*, vol. 19, pp. 677-695.

Chaney, P., Devinney, T., & Winer, R. (1991). The Impact of New Product Introductions on the Market Value of Firms. *Journal of Business*, vol. 64, pp. 573-610.

Chaney, P., Lavota, L., & Philipich, K. (1991). Acquiring Firm Characteristics and the Medium of Exchange. *Quarterly Journal of Business and Economics*, vol. 30, pp. 55-69.

Chaney, P., & Jeter, D. (1990). Goodwill: A Global Perspective. *Controllers Quarterly*, vol. 6, pp. 6-10.

Chaney, P. (1989). Moral Hazard and Capital Budgeting. *Journal of Financial Research*, vol. 12, pp. 113-128.

Chaney, P., & Jeter, D. (1989). Accounting for Deferred Taxes: Simplicity? Usefulness? *Accounting Horizons*, vol. 3, pp. 6-13.

Publications (continued)

Chaney, P., & Jeter, D. (1988). A Financial Statement Analysis Approach to Deferred Taxes. *Accounting Horizons*, vol. 2, pp. 41-49.

Chaney, P., & Thakor, A. (1985). Incentive Effects of Benevolent Intervention: The Case of Government Loan Guarantees. *Journal of Public Economics*, vol. 26, pp. 169-189.

Chaney, P. (1985). Defeasance: Financial Tool or Window Dressing. *Management Accounting*, vol. 67, pp. 51-55.

Textbooks

Jeter, D. and P. Chaney, *Advanced Accounting*, 2022, 8th edition, John Wiley & Sons, New York, NY.

Chaney, P., & Boer, G. (1986). The Use of Expert Systems in Accounting. In R. Blanning (Ed.), Foundations of Expert Systems for Management (pp. 203-219). Germany: Verlag TUV Rheinland.

Working Papers and Work in Progress

Chaney, P., R. Gunn, M. Stuart and J. Wang, 2022, Voluntary Accounting Policy Changes and Earnings Informativeness: The Impact of Recycled Earnings, working paper, Vanderbilt University.

Chaney, P., K. Hackenbrack, B. Lawson and M Stuart, 2022, The Substance of Enduring Relationships: Interpreting Auditor Tenure? Working paper, Vanderbilt University.

Chaney, P., R. Gunn, M. Stuart and J. Wang, 2022, Does Accounting for Depreciation Matter? Working paper, Vanderbilt University.

Chaney, P., M. Nandy, and S. Lodh, 2018, The Impact of Media on Earnings Management during the Financial Crisis, Working paper, Vanderbilt University.

Chaney, P., R. Gunn, D. Jeter, C. Lee, M. Stuart, and J. Wang, 2019, Earnings properties in times of crisis, preliminary.

Chaney, P., D. Jeter, and M. Stuart, 2020, The Value of LIFO Inventory, preliminary.

Research and Press Quotations

Research has been reported in the *Wall Street Journal*, *Wall Street Journal Online*, Dow Jones Newswire, the Associated Press Newswire, *Accountants World*, and Bizjournal.com. The paper ‘Shredded Reputation’ was discussed in the *Milwaukee Journal Sentinel*, the *Toronto Star*, *The Sun Herald* (Biloxi, Miss.), the *Chicago Tribune*, the *St. Petersburg (Fla.) Times*, *The Tennessean*, and the *Kansas City Star*. These newspapers have a combined circulation of over 2.66 million subscribers.

Quoted on accounting related topics in the *Financial Times*, *New York Times*, the *Wall Street Journal Online*, *CFO Journal*, Barron’s, Dow Jones Newswire, Associated Press Newswire, TheStreet.com, CBSnews.com, CBS Marketwatch, *San Francisco Chronicle*, *The Tennessean*, the *Nashville Business Journal*, the *Clarion-Ledger*, SmartMoney.com, *Business Finance*, *Business Insider* and *Charlotte Observer*.

Appeared on local television (WSMV-TV) and provided discussions on various radio shows (CFRA Ottawa, Canada and WLAC-AM, Nashville, TN).

Honors and Awards

Research Award – Owen Graduate School of Management, 2003.

Dean’s Award for Excellence in Teaching, 1991.

Dean’s Award for Excellence in Teaching, 1993.

Dean’s Award for Excellence in Teaching, 2001.

Awarded grants from the Marketing Science Institute, the Vanderbilt University Research Council, and the Dean’s Fund for Faculty Research.

Nominated for the NAA Distinguished Service Award for Educators, 1988.

American Accounting Association Doctoral Consortium Fellow, 1981.

Robert Beyer Consortium, University of Wisconsin, 1980.

Awarded Certificate of Merit by the Institute of Management Accountants for paper “Defeasance: Financial Tool or Window Dressing.”

Teaching Activities

Courses Taught:

- Essentials of Financial Reporting (Bus 2100)
- Introduction to Accounting (6311 MBA),
- Financial Accounting (7711 EMBA),
- Research in Accounting (6414, MAcc),
- Financial Accounting (6410),
- Advanced Financial Reporting (6514 and 6511)
- Financial Statement Analysis (519),
- Auditing (512),
- Managerial Finance (331),
- Investment Management (439),
- Ph.D. Seminar in Financial Accounting,
- Ph.D. Seminar in Managerial Accounting,

Executive Teaching:

Accounting and Finance for the Non-Financial Executive; (1984 to 2021)
 Business Essentials for Lawyers (2009)
 Genesco (January 2007)
 Correction Corporation of America, (June 2006)
Accelerator, Vanderbilt's Summer Business Institute, (2005)
 Bristol-Myers Squibb Executive Program, (2003-2006).
 TVA Management Development Program; (1999, 2010)
 Management Program for Physicians and Senior Health Care Administrators; (1999)
 Review of Financial Accounting for J.C. Bradford Financial Analysts' Group; (1996-1999)
 St. Thomas Healthcare Program, (1999)
 BAI Conference, (1999, 2001)
 AFG Executive Academy, (2000)
 Hancor Executive Program, (2001)
 Vippsincubator New Economy Training Program (2001, 2002)
 Advanced Executive Program, Vanderbilt University, 1985.
 Vanderbilt Medical Center Patient Care Center Leadership Program, 2014

University Service

Area Head – Accounting (2001 – current)
 Master of Accountancy Committee (2006 – 2007)
 Entertainment and Media (2006 – 2007)
 Executive Committee (2006-2008)
 Master of Science in Finance Committee, (2005 – 2007)
 Hosted Owen's first online Alumni chat room talk on Enron, 2002.
 Financial Markets Research Center Database Coordinator, 2004 – 2015.
 Executive MBA Selection Committee, (2003 – present).
 Faculty Senate Activities:
 Faculty Senator, 1993-1996.
 Chair, Academic Policies and Services Committee, 1996-1997.
 Member of Nominating Committee, Faculty Senate, 1997.
 Member of Consultative Committee of the Faculty Senate, 1997.
 Faculty Marshal – Commencement (Annually)
 University Commencement Review Committee (2002)
 Search Committees: Finance, Economics, Accounting (1986, 1991, 1992, 1993, 2001, 2002, 2003, 2004, 2005, 2008, 2011-2012).
 MBA Admissions Committee (1993-1996).
 Curriculum Committee (1983-1987, 1990-1993, 2010-2012).
 Electronic Library Services Advisory Committee (1991-1992).
 Library Committee (1986-1987).
 Campus Recreation, Intramurals, and Club Sports (1987-1990).
 Designed the Ph.D. Program in Accounting, Vanderbilt University, 1986.
 Ph.D. Committee (1987-1988).
 Ph.D. Advisor in Accounting (1986-1990).

University Service (continued)

Ph.D. Dissertation Chairman

Debra Jeter, Accounting, Degree 1990.

Ph.D. Dissertation Committee

Subhasish Chatterjee, Engineering, Degree 1995,

L. Shivakumar, Finance, Degree 1996,

Xi Li, Finance, 2002,

Vladimir Ivanov, Finance, 2004,

Raj Nahata, Finance, 2004,

Fei Xie, Finance, 2005

Gemma Lee, Finance, 2006

Cong Wang, Finance, 2007,

Shawn Mobbs, Finance, 2008,

Yongxian (Jerry) Tan, 2011.

Curriculum Review Committee (1988-1989).

Scholarship Committee (1988).

Helped develop the Vanderbilt University Medical Center Leadership Program.

Other Professional Activities

Editor:

The International Journal of Accounting, (2013-present)

Editor: *Special Issue on M&A 2020, The International Journal of Accounting*

Special Issue on Accounting for Emerging Economies 2022, The International Journal of Accounting

Editorial Board:

Auditing: A Journal of Practice and Theory (2006- 2018)

International Journal of Accounting (2005 – 2012)

The Accounting Review (2003-2005, 2008 - 2018)

Ad hoc Associate Editor:

International Journal of Accounting (2008, 2010-2011)

Auditing: A Journal of Practice and Theory (2005-2006)

Ad hoc referee:

Journal of Accounting and Economics,

Journal of Accounting Research,

Contemporary Accounting Research,

Auditing: A Journal of Practice and Theory,

Journal of Finance,

Review of Accounting Studies,

Accounting Horizons,

Journal of Financial Intermediation,

Journal of Financial and Quantitative Analysis,

Ad hoc referee (continued):

Management Science,
Financial Management,
Financial Review,
International Review of Economics and Finance,
Journal of Service Research,
Asia-Pacific Journal of Accounting and Economics,
Quarterly Journal of Business and Economics,
Journal of Marketing,
Asia Pacific Management Review,
Accounting and Business Research,
Journal of the Academy of Marketing Science,
European Accounting Review,
Accounting and Finance.

Discussant at Professional Conferences:

The International Journal of Accounting, Rome Limassol, Cyprus 2017.
 The International Journal of Accounting, Rome Italy, 2016.
 Conference on Financial Economics and Accounting, 2006, Atlanta, GA.
Journal of Accounting, Auditing, and Finance 2006 Conference, New York, NY.
 American Accounting Association, Mid-year Auditing, Burbank, CA 2006,
 American Accounting Association, Orlando Florida, 2004,
 Financial Economics and Accounting Conference, University of Maryland, 1995,
 Financial Management Association (FMA), Las Vegas, NV, 1987, and
 Midwest American Accounting Association, Chicago, 1980.

AAA Senior Scholar 2005 and 2006

Manuscript Director, Institute of Management Accountants (1986-2003).

Judge for the *Nashville Business Journal's* Small Business Awards (1992, 1993).

Presentations

“Accounting for Emerging Markets” Invited presentation for The British Accounting and Finance Association and the 20th Workshop on Accounting and Finance in Emerging Economies, Brunel University, London, UK, December 4, 2020.

“How does Culture Impinge upon Managers’ Demeanor of Earnings Management?” Presented at *The International Journal of Accounting* conference in Seoul Korea in June 2018.

“Responding to Referee Comments,” 2018 Doctoral Consortium – *The International Journal of Accounting*, Seoul South Korea, June 2018

“How Fluid are Firm Portfolios of “Problem” Clients?” at Middlesex University, London, UK June 14, 2017

“Auditor Quality and Firm Default” at the Office of the Comptroller of the Currency (OCC) in Washington, DC, July 13, 2017.

Presentations (continued)

“Self-Selection Models and Endogeneity Issues in Accounting Research: The Case of Auditor Pricing,” Presented at the Southeast Summer Accounting Research Conference, Emory University, July 2007, and presented at the College of William and Mary, March 2007.

“Self-Selection of Auditors and Size Nonlinearities in Audit Pricing,” Presented at the Annual Meeting of the American Accounting Association, August 2005.

“Joint Accounting Choices: An Explanation of Firms’ Adoption Strategies for SFAS No. 106 and SFAS No. 109,” Presented at the Annual Meeting of the American Accounting Association, August 2002.

“The Effects of Accounting Choice on Analysts’ Forecast Errors and Market Response in the Oil and Gas Industry,” Presented at the Ohio Regional Meeting of the American Accounting Association, August 2002.

“The Information Content of Restructuring Charges,” Presented at the Hawaii International Conference on Business, June 2001.

“Audit Pricing in Private and Public Firms,” Presented at the Annual Meeting of the American Accounting Association, August 2001.

“The Use of Accruals in Income Smoothing: A Permanent Earnings Hypothesis,” Presented at the Annual Meeting of the American Accounting Association, August 1998.

“The Information Content of Restructuring Charges: A Contextual Analysis,” Presented at the Annual Meeting of the American Accounting Association, August 1996.

“Client-Auditor Realignment and Restrictions on Auditor Solicitation,” Presented at the Southeast Meeting of the American Accounting Association, August 1995.

“It’s up to you: A Management Accountant’s Decision – An Ethics at Work Program,” Current Topics Symposium, Nashville Chapter of the Institute of Management Accountants, 1993.

“Strategic Events, Earnings Forecasts, and Stock Market Reactions,” Presented at the Marketing Science Conference, London, England, June 1992.

Presentations (continued)

“Size and Survivorship Effects on the Association between Earnings and Returns,” Research Forum, 1990 Annual Meeting of the American Accounting Association.

“The Association between Security Prices and the Deferred Tax Component of Earnings,” Presented at the Midwest Regional Meeting of the American Accounting Association, April 1989.

“The Association among Mergers, Capital Structure, and Accounting Method,” Presented at the Midwest Regional Meeting of the American Accounting Association, April 1987.

“Financial Statements: Fact/Myth,” Presented to the International Conference of the Society of Real Estate Appraisers, Nashville, TN, 1985.

“Accounting for the Impacts of Inflation,” Presented to the Fort Wayne, Indiana Chapter of the National Association of Accountants, April 1982.

“Pooling vs. Purchase: The Effect of Mergers on Stock Prices,” Presented at the Midwest Regional Meeting of the American Accounting Association, April 1981.

University Workshops:

Duke University (May 1989),
 The University of Hamburg, Germany (June 1989),
 The University of Trier (June 1992),
 London Business School (June 2002),
 Yale University (February 2003),
 George Washington University (October 2004),
 McMaster University (March 2007),
 College of William and Mary (March 2007).
 Middlesex University (June 2017)

Professional Organizations

American Accounting Association,
 Institute of Management Accountants,
 American Institute of Certified Public Accountants,
 Financial Management Association,
 Beta Gamma Sigma.