

Richard H. Willis

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Academic Experience

2006– **Owen Graduate School of Management, Vanderbilt University**, Nashville, TN
2019– Senior Associate Dean for the Faculty
2016–2019 Associate Dean for the Faculty
2015– Anne Marie and Thomas B. Walker, Jr. Professor of Accounting.
2009–2015 Anne Marie and Thomas B. Walker, Jr. Associate Professor of Accounting.
2006–2008 Associate Professor of Accounting.

2005–2006 **Freeman School of Business, Tulane University**, New Orleans, LA
Accounting Alumni Associate Professor of Accounting.

1998–2005 **Fuqua School of Business, Duke University**, Durham, NC
2002–2005 Associate Professor of Accounting.

1998-2002 Assistant Professor of Accounting.

Education

1992–1998 **Graduate School of Business, University of Chicago**, Chicago, IL
Doctor of Philosophy.

1990–1992 **Fuqua School of Business, Duke University**, Durham, NC
Master's of Business Administration.

1983–1984 **The Ohio State University**, Columbus, OH
Master's of Applied Statistics.

1980–1983 **University of South Alabama**, Mobile, AL
Bachelor's of Science in Mathematics, *cum laude*.

Corporate Experience

1995 **Coopers & Lybrand, LLP**, New York, NY
Summer Intern for Accounting and SEC Directorate.

1989–1990 **Warner-Lambert Company**, Morris Plains, NJ
Senior Research Analyst for Market Research Department.

1984–1989 **E. & J. Gallo Winery**, Modesto, CA
1987–1989 Senior Marketing Analyst for Marketing Administration Department.
1984–1987 Forecast Analyst for Marketing Administration Department.

- Teaching** Executive MBA and Daytime MBA Financial Statement Analysis and Managerial Accounting; Daytime MBA Advanced Financial Reporting; Undergraduate and Daytime MBA Intermediate Financial Reporting.
- Research Publications** Li, Q., Maydew, E., Willis, R., & Xu, L. Corporate tax behavior and political uncertainty: evidence from national elections around the world. Forthcoming in the *Journal of Business Finance & Accounting*.
- Li, Q., Maydew, E., Willis, R., & Xu, L. Taxes and, director independence: evidence from board reforms worldwide. Forthcoming in the *Review of Accounting Studies*.
- Stuart, M. & Willis, R. (2020). Use of independent valuation specialists in valuing employee stock options: evidence from IPOs. *Review of Accounting Studies*, 25, 438-473.
- Deng, S., Willis, R., & Xu, L. (2013). Shareholder litigation, reputational loss, and bank loan contracting. *Journal of Financial and Quantitative Analysis*, 49, 1101-1132.
- Lee, S., Pandit, S., & Willis, R. (2013). Equity method investments and sell-side analysts' information environment. *The Accounting Review*, 88, 2089-2115.
- Walther, B., & Willis, R. (2013). Does investor sentiment affect sell-side analysts' forecast bias and forecast accuracy? *Review of Accounting Studies*, 18, 207-227.
- Pandit, S., Willis, R., & Zhou, L. (2012). Security analysts, cash flow forecasts, and turnover. *International Journal of Forecasting*, 28, 874-890.
- Sidhu, B., Smith, T., Whaley, R., & Willis, R. (2008). Regulation Fair Disclosure and the cost of adverse selection. *Journal of Accounting Research*, 46, 697-728.
- Mikhail, M., Walther, B. & Willis, R. (2007). When security analysts talk, who listens? *The Accounting Review*, 82, 1227-1253.
- Mikhail, M., Walther, B., & Willis, R. (2004). Do security analysts exhibit persistent differences in stock picking ability? *Journal of Financial Economics*, 74, 67-91.
- Mikhail, M., Walther, B., & Willis, R. (2004). Earnings surprises and the cost of equity capital. *Journal of Accounting, Auditing and Finance*, 19, 491-513.
- Mikhail, M., Walther, B., & Willis, R. (2003). Security analyst experience and post-earnings-announcement drift. *Journal of Accounting, Auditing and Finance*, 18, 529-550.

- Research Publications (continued)** Mikhail, M., Walther, B., & Willis, R. (2003). The effect of experience on security analyst underreaction. *Journal of Accounting and Economics*, 35, 101-116.
- Mikhail, M., Walther, B., & Willis, R. (2003). Reactions to dividend changes conditional on earnings quality. *Journal of Accounting, Auditing and Finance*, 18, 121-151.
- Willis, R. (2001). Mutual fund manager forecasting behavior. *Journal of Accounting Research*, 39, 707-725.
- Mikhail, M., Walther, B., & Willis, R. (1999). Does forecast accuracy matter to security analysts? *The Accounting Review*, 74, 185-200.
- Mikhail, M., Walther, B., & Willis, R. (1997). Do security analysts improve their performance with experience? *Journal of Accounting Research*, 35, 131-157.
- Book Chapter** Francis, J. (editor), Chen, Q., Philbrick, D., & Willis, R. (2004). *Security Analyst Independence*. Charlottesville, VA: The Research Foundation of CFA Institute.
- Working Papers** Stuart, M., Wang, J., & Willis R. CEO partisan bias and management earnings forecast bias. December 2021.
- Editorial Service** Editorial boards: *Contemporary Accounting Research* (2013–2020); *Review of Accounting Studies* (2013–); *The Accounting Review* (2005–2020).
Ad Hoc Editor, *Contemporary Accounting Research* (2014–2020).
- Selected University Service** Limited Submission Opportunity Review Committee (2020–).
Vanderbilt University Research Council (2016–2019).
Vanderbilt University Shared Governance Project, Co-Chair (2016–2018).
Vanderbilt University Faculty Senate Chair (2015–2016).
Vanderbilt University Benefits Committee (2014–2016).
Vanderbilt University Associate Vice Chancellor of Internal Audit search committee (2016).
Vanderbilt University Associate Vice Chancellor and Chief Human Resources Officer search committee (2015).

***Selected
School
Service***

Owen Graduate School of Management Curriculum Committee Chair (2007–2011).
Owen Task Force on Portfolio of Programs (2014–2015) & (2019–)
Owen Executive Program Strategy Task Force (2014).
Owen Course Evaluation Process Improvement Committee (2011–2013).
Owen Bylaws Committee Co-Chair (2010–2011).
Dissertation committee member: Syed Reza (2012); Lixiong Guo (2011); Suk-won Kim (2008).

***Selected
Honors***

The Thomas Jefferson Award, 2017, presented by the Chancellor for distinguished service to Vanderbilt University.
2016/2017 *Review of Accounting Studies* (RAST) Reviewer Award.
Advocacy of the Year Award, 2016 presented by the Vanderbilt University Office of LGBTQI Life.
James A. Webb, Jr. Award for MBA Teaching, Owen Graduate School of Management 2015.
Dean's Research Productivity Award, Owen Graduate School of Management 2015.
The Daimler Chrysler Award for Excellence in Daytime MBA Teaching, Fuqua School of Business 2004.
Excellence in Teaching Award in Cross-Continent MBA Teaching, Fuqua School of Business 2003.
Outstanding Commitment and Contribution Towards Learning and Excellence in Global MBA Teaching, Fuqua School of Business 2002.

Professional CPA, State of Illinois, 1996.