ROSS JENNINGS

DELOITTE & TOUCHE PROFESSOR AND DISTINGUISHED TEACHING PROFESSOR

September 2013

McCombs School of Business University of Texas, B6400 Austin, TX 78712-1172 (512) 471-5340

Ross.Jennings@McCombs.utexas.edu

EDUCATION

Ph.D. May 1987, University of California, Berkeley

MBA June 1979, University of California, Los Angeles

Concentration: Accounting-Finance

BA March 1974, University of California, Davis

Major: Political Science, specializing in Africa

Foreign Exchange Student, 1972-73, University of Nairobi, Kenya

ACADEMIC EXPERIENCE

January 1987 to Present – University of Texas, Austin, Texas

Professor (2003 – Present)

Deloitte & Touche Professor (2012 – Present)

Academy of Distinguished Teachers (2001 – Present)

Department Chair (2003 – 2007)

July 1999 to June 2000 – Visiting Professor

Pontifica Universidad Católica de Chile, Santiago, Chile

January 1980 to July 1981 – Lecturer

Rice University, Houston, Texas

REFEREED JOURNAL ARTICLES

- "The Effect of Using a Lattice Model to Estimate Reported Option Values," *Contemporary Accounting Research*, forthcoming, with Brian Bratten and Casey Schwab.
- "Amortized Cost for Operating Leases," *Accounting Horizons*, March 2013, pp 51-74, with Ana Marques.
- "The Extent of Implicit Taxes at the Corporate Level and the Effect of TRA86," *Contemporary Accounting Research*, December 2012, pp. 1021-1059, with Connie Weaver and Bill Mayew.

REFEREED JOURNAL ARTICLES - CONTINUED

- "Changes over Time in the Revenue-Expense Relation: Accounting or Economics?" The Accounting Review, May 2011, pp. 945-974, with Dain Donelson and John McInnis
- "The Joint Effects of Corporate Governance and Regulation on the Disclosure of Manager-Adjusted Non-GAAP Earnings in the U.S.," *Journal of Business Finance and Accounting*, April/May 2011, pp. 364-394, with Ana Marques
- "The Usefulness of Chilean Inflation Accounting," *ABANTE*, April 2005, pp. 85-118, with Gustavo Maturana
- "Managerial Discretion and Accounting for Research and Development Costs," *Journal of Accounting, Auditing and Finance*, Winter 2003, pp. 79-113, with Dennis Chambers and Robert Thompson
- "Excess Returns to R&D-Intensive Firms," *Review of Accounting Studies*, vol 7, June/September 2002, pp. 133-158, with Dennis Chambers and Robert Thompson
- "Goodwill Amortization and the Usefulness of Earnings," *Financial Analysts Journal*, vol 57, September/October 2001, pp. 20-28, with Marc LeClere and Robert Thompson.
- "Evidence on the Usefulness of Capital Expenditures as an Alternative Measure of Depreciation," *Review of Accounting Studies*, vol 4, December 1999, pp. 169-196, with Dennis Chambers and Robert Thompson.
- "Concepts Before Rules: A New Approach to Intermediate Accounting," *Issues in Accounting Education*, vol 13, November 1998, pp. 833-50.
- "Corporate Restructuring and the Relation Between Market Value of Equity and Book Value of Equity," *Journal of Financial Statement Analysis*, vol 3, Winter 1998, pp. 44-56, with Lisa Martin and Robert Thompson.
- "Evidence on the Usefulness of Alternative Earnings Per Share Measures," *The Financial Analysts Journal*, vol 53, November/December 1997, pp. 24-33, with Marc LeClere and Robert Thompson.
- "Does LIFO Inventory Accounting Improve the Income Statement at the Expense of the Balance Sheet?" *Journal of Accounting Research*, vol 34, Spring 1996, pp. 85-109, with Paul Simko and Robert Thompson.
- "The Relation Between Accounting Goodwill Numbers and Equity Values," *Journal of Business Finance and Accounting*, vol 23, June 1996, pp. 513-33, with John Robinson, Robert Thompson, and Linda Duvall.

REFEREED JOURNAL ARTICLES - CONTINUED

- "Can Investors Unravel the Effects of Goodwill Accounting?" *Accounting Horizons*, vol 6, June 1992, pp. 1-14, with Linda Duvall, John Robinson and Robert Thompson.
- "Communication of Nonearnings Data at the Financial Statement Release Date," *Journal of Accounting and Economics*, vol 15, May 1992, pp. 63-86, with Bong Han and James Noel.
- "Investor Reaction to Disclosures of 1974-75 LIFO Adoption Decisions," *The Accounting Review*, vol 67, April 1992, pp. 337-54, with David Mest and Robert Thompson.
- "A Note on Interpreting 'Incremental Information Content'," *The Accounting Review*, vol 65, October 1990, pp. 925-932.

WORKING PAPERS

- "Costly Dividend Increases and Future Earnings: Evidence for Firms with Weak Credit Ratings" with Boochun Jung and Sunny Yang (July 2013).
- "Financial Statement Disclosure Accuracy: Evidence from Reported Stock Option Fair Values," with Brian Bratten and Casey Schwab (July 2013).

OTHER PUBLICATIONS

- "Accounting for Intangibles in the United States," *Issues in Accounting Education*, vol 11, Fall, 1996, pp. 491-95 and 503, with Robert Thompson.
- "Systematic Risk," *The New Palgrave Dictionary of Money and Finance*, London: Macmillan, 1992, Volume 3, pp. 629-30.
- "Discussion of The Association of Operating Cash Flow and Accruals with Security Returns," *Journal of Accounting Research*, vol 24, Supplement 1986, pp. 134-137.

TEACHING

- Introductory Financial Reporting MPA (Masters in Professional Accounting)
 Program; MSF (Masters of Science in Finance) Program; the full-time MBA
 Program; and the Executive MBA Programs in Austin and Mexico City, all for
 the University of Texas at Austin. Also for the Indian School of Business,
 Hyderbad, Indis.
- Financial Statement Analysis MBA Programs and MSF Program, University of Texas at Austin, and MBA Program Pontificia Universidad Católica de Chile in Santiago, Chile
- Seminar in Empirical Financial Accounting Research Ph.D. Program in Accounting, University of Texas at Austin
- Accounting Theory MPA (Masters in Professional Accounting) Program, University of Texas at Austin
- Financial Accounting Concepts and Research MPA (Masters in Professional Accounting) Program, University of Texas at Austin
- Corporations in Society Freshman Seminar (Signature Course) for Liberal Arts students, University of Texas at Austin
- International Financial Reporting University of Texas summer study program for MPA students, held at Chinese University of Hong Kong
- Global Connections, South Africa Class and trip to South Africa for full-time MBA students at the University of Texas at Austin
- Various Executive Education Courses For Dell Corporation, Vought Corporation, Motorola Corporation, the U.S. Navy, and for open enrollment classes

TEACHING AWARDS (ALL AT UNIVERSITY OF TEXAS AT AUSTIN)

Member of Academy of Distinguished Teachers, 2001 to present

Outstanding Faculty Award, Class of 2011, Mexico Executive MBA Program

Excellence in Education Award, 2010-11

MBA Applause Award, Fall 2010

Fawn & Vijay Mahajan Teaching Excellence Award for Executive Education, 2004-5

CBA Foundation Advisory Council Award for Teaching Innovation, 1996-97

Texas Excellence Teaching Award, 1996-97

C. Aubrey Smith Award For Teaching Excellence in the Professional Program in Accounting, 1994-95

Outstanding Graduate Business Professor in a Core Class, Fall 1990

Joe Beasley Award For Teaching Excellence, 1989-90

Outstanding Graduate Business Professor in a Core Class, Fall 1989

DEPARTMENT SERVICE

Organizer, Department of Accounting Ph.D. Reunion and Research Conference, 2012

Department of Accounting Executive Committee, 1995-99, 2003-07, and 2010-14

Chair, Department of Accounting Comprehensive Exam Committee, 2008-13

Chair, Department of Accounting Ad Hoc Committee on Comprehensive Exams, 2009

Chairman, Department of Accounting, 2003-07

Member of the Department of Accounting Comprehensive Examination Committee, 1987, 1988, 1989, 1990, 2007

Member of the Doctoral Program Evaluation and Continuation Committee in the Department of Accounting, 2000-03; 2012-13

Member of the Department of Accounting Ad Hoc ACC/IM Track Review Committee, 1999

Member of the Department of Accounting Ad Hoc MPA Program Review Committee, 1999

Chairman of the Department of Accounting Graduate Studies Committee, 1996-99

Graduate Advisor in the Department of Accounting, 1996-99

Chairman of the Department of Accounting Ad Hoc Committee on Scholastic Dishonesty, 1994

COLLEGE SERVICE

Lead Member, Rowling Hall Building Committee, 2012-2013

Member, of the McCombs School MBA Programs Committee, 2010-14

Member of the McCombs School Executive Education Advisory Committee, 2010-11

Member of the McCombs School Ad Hoc Committee to Evaluate the Merit Review Process and Criteria for Tenure-Track and Tenured Faculty, 2010-11

Member of Texas Executive MBA Curriculum Committee. 2009-10

Member of McCombs School Teaching Awards Committee, 2010

Member of McCombs School Strategy Guidance Committee, 2008-09

Member of Texas MBA Program Renewal Task Force, 2008

Member of McCombs School Dean Search Committee, 2007-08

Accounting Career Awareness Camp – Presenter, 2005, 2006

Member of the McCombs School MBA Core Council, 2002-2003

Member, of the McCombs School Teaching Award Committee, 2002

UNIVERSITY SERVICE

Member of the Graduate Assembly, 2011-14

Member of the Parking and Traffic Appeals Panel, 2011-13

Reading Round-up Discussion Leader, 2003 – 2010, 2012 – 2013

Honors Colloquium – Presenter, 2001, 2004-07

Member of the Academy of Distinguished Teachers Task Force on Connections to the Larger Community and the World, 2004-05

PROFESSIONAL AND OTHER SERVICE

Session Chair, Financial Economics and Accounting Conference, University of Indiana, 2011

Discussion Leader at the FASB-IASB Conference, 2002, 2004, 2006, 2009

Accounting Co-Chair – Financial Economics and Accounting Conference, University of texas at Austin, 2008

Member of the FSA/AAA Subcommittee to Develop Financial Valuation Teaching Materials, 2007-2008

Member of the Federated Schools of Accountancy Board of Directors, 2005-08

Member of the Editorial Board of Accounting Horizons, 2004-06

Chairman of the American Accounting Association Competitive Manuscript Award Committee, 1998-99

Member of the American Accounting Association Financial Reporting Section Committee on Teaching, 1997-98

Member of the American Accounting Association Financial Accounting Standards Committee, 1996-99

Member of the Editorial Board of *The Accounting Review*, 1994-96

Member of the American Accounting Association Notable Contributions to Accounting Literature Award Screening Committee, 1994-95

Member of the American Accounting Association Doctoral Consortium Committee, 1993-94

EXTERNAL PROGRAM REVIEWS

- Chair, External Review Committee for the School of Accountancy at the Chinese University of Hong Kong, 2013
- External Reviewer for proposed Master's in Professional Accountancy (MPAC) program at the University of California at Berkeley, 2008
- Member of the University of Southern California Accounting Programs AACSB Accreditation Peer Review Committee, 2008
- Member of the Pennsylvania State University Accounting Programs AACSB Accreditation Peer Review Committee, 2009
- Member of the University of Tennessee Accounting Programs AACSB Accreditation Peer Review Committee, 2007

EXTERNAL PROMOTION REVIEWS

- 2012 Nova University, Lisbon; University of Illinois at Urbana-Champaign; Chinese University of Hong Kong
- 2008 Rice University; Texas A&M University
- 2007 University of South Carolina; University of Southern California; Northwestern University; Texas A&M University
- 2006 University of Colorado
- 2004 University of Arizona; Texas Christian University; University of Illinois at Chicago

DOCTORAL COMMITTEES

<u>Chairman</u>	First Placement
Tina Wang (2010)	California State University, San Francisco
Brian Bratten (2009)	University of Kentucky
Bill Mayew (2006)	Duke University
Ana Marques (2005)	Universidade Nova, Lisbon, Portugal
May Zhang (2005)	University of Missouri
Leslie Hodder (2001)	Stanford University
Mark Kohlbeck (1999)	University of Wisconsin
Lisa Martin (1997)	Western Michigan University
Dennis Chambers (1996)	University of Illinois
Paul Simko (1995)	Emory University
David Mest (1995)	Rutgers University
Bong-Heui Han (1991)	University of Colorado
<u>Member</u>	
Bridget Stomberg (2013)	Erin Towery (2013)
Brett Cantrell (2013)	Brent Lao (2013)
Chisen Wei (Finance, 2011)	Michael Crawley (2010)
Robert Resutek (2008)	Nate Sharp (2007)
Joon Lee (2007)	Jose Olivares (Finance, 2004)
Peggy Weber (2004)	Maria Merino (Marketing, 2004)
Lorenzo Amadeo Preve (Finance, 2003)	Kevin Jackson (2003)
Fei Zou (Finance, 2003)	Haidan Li (2002)
Adam Koch (1999)	Mark Holtzman (1997)
Ben Ayres (1996)	Debra Bullis (1994)
Doug deVidal (1991)	Li-Chin Ho (1990)

INVITED RESEARCH PRESENTATIONS

2009	Chinese University of Hong Kong; Financial Accounting Standards Research Initiative – Roundtable Discussion Series
2008	Chinese University of Hong Kong
2007	Chinese University of Hong Kong
2004	North Texas State University
2002	American University; Journal of Accounting, Auditing and Finance Conference
2001	New York University
1999	Pontificia Universidad Católica de Chile
1998	North Texas State University; Pontificia Universidad Católica de Chile; AAA Convention - New Orleans; Pennsylvania State University
1997	The Ohio State University
1996	Southern Methodist University
1995	University of Alabama; Florida International University
1993	New York University; Columbia University; AAA Convention - San Francisco
1992	University of Maryland; University of Utah
1991	The Ohio State University; AAA Convention - Nashville
1989	University of California - Berkeley
1987	Notre Dame University

OTHER INVITED PRESENTATIONS

- 2010 Hemisphere Summer Teachers' Institute on Unraveling Race and Ethnicity on "Building a Nation in South Africa," University of Texas at Austin
- 2009 MBA Alumni of the University of Texas and Monterrey Tech on "The Current Financial Crisis," Mexico City
- 2009 Bridging the Gap: Universities Meeting Global Challenges, sponsored by the Strauss Center for International Security and Law at the University of Texas at Austin
- 2008 Symposium on Study Abroad Opportunities, sponsored by Delt Signma Pi Upsilon at the Univerity of Texas at Austin
- 2008 CPE Session (AAA Convention) on Financial Valuation Teaching Materials
- 2008 Panel on "Practical Tips for Working with Advisory Boards and the Professional Community" at the New Chairperson's Program, sponsored by the Accounting Program Leadership Group
- 2007 Securities Exchange Commission Roundtable on Practical Issues Surrounding the Use of IFRS in the U.S. in Recent Years, and Its Potential Expanded Use in Future Years
- 2006 American Accounting Association Mid-Year Meeting of the Management Accounting Section
- 2005 Instituto Tecnologico de Monterrey Monterrey, Mexico
- 2005 Southwest Doctoral Consortium San Antonio
- 1997 Southwest Doctoral Consortium San Antonio
- 1996 Southwest Region AAA Convention San Antonio