

# Bullipe R. Chintha

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## EDUCATION

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<b>Kellogg School of Management, Northwestern University</b> <i>Research Specialist (Visiting Scholar), Accounting</i>	Evanston, USA <i>Jan 2023 – Feb 2024 (Expected)</i>
<b>Indian School of Business</b> <i>Doctoral Candidate, Accounting</i>	Hyderabad, India <i>Aug 2018 – June 2024 (Expected)</i>
<b>Indian Institute of Management</b> <i>Post Graduate Programme</i>	Kozhikode, India <i>2014 – 2016</i>
<b>National Institute of Technology</b> <i>B Tech, Chemical Engineering</i>	Warangal, India <i>2008 – 2012</i>

## RESEARCH INTERESTS

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Intangible Capital, Valuation, Financial Accounting, Data Analytics and Machine Learning

## REFERENCES

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<b>Sanjay Kallapur (Co-Chair)</b> @ <a href="mailto:sanjay.kallapur@isb.edu">sanjay.kallapur@isb.edu</a>	Department of Accounting <i>Indian School of Business</i>
<b>Swaminathan Sridharan (Co-Chair)</b> @ <a href="mailto:s-sridharan@kellogg.northwestern.edu">s-sridharan@kellogg.northwestern.edu</a>	Accounting Information & Management <i>Kellogg School of Management</i>
<b>Anup Srivastava</b> @ <a href="mailto:anup.srivastava@ucalgary.ca">anup.srivastava@ucalgary.ca</a>	Accounting, Decision-Making & Capital Markets <i>Haskayne School of Business</i>
<b>Andrew K Leone</b> @ <a href="mailto:andrew.leone@kellogg.northwestern.edu">andrew.leone@kellogg.northwestern.edu</a>	Accounting Information & Management <i>Kellogg School of Management</i>
<b>Ravi Jagannathan</b> @ <a href="mailto:rjaganna@kellogg.northwestern.edu">rjaganna@kellogg.northwestern.edu</a>	Department of Finance <i>Kellogg School of Management</i>

## RESEARCH (WORKING PAPERS)

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- A Machine Learning–Based Measure of Intangible Capital**  
*Job Market Paper | Preparing for submission to TAR | [See abstract](#) | Manuscript available on request*
- Globalization and Profitability of US Firms**  
*With Swaminathan Sridharan & Ravi Jagannathan | [See abstract](#) | Manuscript available on request*  
*Preparing for submission to AER & NBER Working Paper series*
- Types of Component Auditors and Shareholder Ratification of the Auditor**  
*With Srinivas Mahapatro | Revise & Resubmit at JBFA | [See abstract](#)*

## RESEARCH (BOOK CHAPTERS)

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- Estimation of Earnings Response Coefficients using Bayesian Hierarchical Models**  
*With Sanjay Kallapur | [See abstract](#) | [SSRN](#) | [GitHub](#)*

## RESEARCH (WORK-IN-PROGRESS)

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- Addressing the Bias–Variance Dilemma in Earnings Management Detection**  
*Data analysis stage | [See description](#)*

## MEDIA

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### ChatGPT and Academic Research – A Valuable Ally or a Mere Distraction?

Medium article | [Link](#)

## WORK EXPERIENCE

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### Assistant Manager, COO's office

Edelweiss Financial Services

2016 – 2018

Mumbai, India

### Co-founder and Game Design Head

Prestoo Games

2014

Bangalore, India

## SCHOLARSHIPS AND FELLOWSHIPS

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### Research Specialist Funding

Accounting Research Center, Kellogg School of Management

2023-2024

### Doctoral Fellowship

Indian School of Business

2018-2024

### DAAD Scholarship

German Academic Exchange Service

2015

### Summer Research Fellowship

Indian Academy of Sciences

2011

### Academic Merit Scholarship

National Institute of Technology

2010

## CONFERENCES AND PRESENTATIONS

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The Kellogg Midwest and Accounting Conference 2023 (Scheduled)

AAA Annual Meeting 2023 (Presenter, Ad hoc reviewer)

ISB Accounting Research Conference 2022 (Discussant)

Deakin Accounting Research Seminar 2022 (Presenter)

Journal of Accounting & Finance (JAAF) Symposium 2021

AAA Annual Meeting 2021 (Virtual)

AFAANZ Conference 2021 (Virtual)

EAA Conference 2021 (Virtual)

IIMB Accounting Research Conference 2020

## TEACHING

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### Statistical Modeling with JMP: Executive Doctoral Program at ISB

Overall rating: 6.9/7.0 (Knowledge: 6.9/7.0; Communication: 7.0/7.0) | Class size - 16

### Financial Accounting – The Language of Business: Bachelors at Hamstech

Overall rating: 6.7/7.0 (Knowledge: 6.6/7.0; Communication: 6.5/7.0) | Class size - 45

## TEACHING ASSISTANCE

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### Accounting: Executive Doctoral Program at ISB

Assisted Jake Thomas (Yale)

### Statistical Modeling: Executive Doctoral Program at ISB

Assisted Richard Waterman (Wharton)

### Theoretical Accounting: Doctoral Program at ISB

Assisted Swaminathan Sridharan (Kellogg)

## TEACHING INTERESTS

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Financial Accounting, Valuation, Data Analytics in Accounting, Accounting Information Systems, Finance and Accounting in the AI Era, Special Topics in Empirical Accounting Research (PhD Seminar)

## SELECTED COURSEWORK

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**Theoretical Accounting A & B:** Swaminathan Sridharan (Kellogg)

**Overview of Accounting Research:** Jacob Thomas (Yale)

**Data Analysis Techniques in Accounting Research:** Mani Sethuraman (Cornell)

**Empirical Research in Accounting A:** Anup Srivastava (Calgary)

**Empirical Research in Accounting B:** Hariom Manchiraju (ISB)

**Special Topics in Empirical Accounting Research:** Andrew Leone (Kellogg)

**Research in Auditing:** Kannan Raghunandan (Florida)

**Empirical Asset Pricing A:** Vikas Agarwal (Georgia State)

**Empirical Asset Pricing B:** Scott Murray (Georgia State)

## SKILLS AND INTERESTS

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**Programming:** Python, STATA, SAS,  $\text{\LaTeX}$ , JMP

**Languages:** Telugu (Native), English (Professional), Hindi (Elementary)

**Interests:** Creative writing, Modern technologies, Gamification and game design

## ABSTRACTS

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### A Machine Learning–Based Measure of Intangible Capital

I provide a new measure of a firm’s internally generated intangible capital based on a machine learning approach. My model improves upon recent progress in the literature that estimates in-house intangible capital by linearly accumulating past expenditures. The machine learning approach explicitly considers three features in which intangible investments differ, at least in degree, with respect to property, plant, and equipment: (1) less likely to erode with use, (2) facilitate easier interaction and repackaging with other intangible investments to create firm value, and (3) can be rapidly and simultaneously deployed in multiple markets with minimal capital expenditures. I use purchase price allocated to intangibles in mergers and acquisitions transactions to train my machine learning model and then apply it to a wider Compustat sample. My estimates of intangible capital outperform as-reported values and linear cost accumulation models in explaining cross-sectional variation in enterprise values, predicting future investments, and earning higher high minus low (HML) value–factor portfolio returns.

### Globalization and Profitability of US Firms

China’s admission to the WTO in December 2001 heralded an era of increased globalization of trade, increasing import competition in the domestic markets and export opportunities for US firms. The profitability of S&P 500 index firms as measured by the ratio of aggregate Earnings Before Interest and Taxes to aggregate Sales (EBIT Margin), a proxy for market power in the aggregate, increased significantly from an average of 11.2% during 1984-2001 to 12.4% during 2002-2019. This is driven by their foreign EBIT Margin increasing from an average of 10.8% to 15.5%. Our findings highlight the need for separating foreign and domestic segments when examining whether the market power of firms has changed over time.

## **Types of Component Auditors and Shareholder Ratification of the Auditor**

The PCAOB's Rule 3211 mandates firms to disclose the types of component auditors used and their contribution to the overall audit of firms. Within this context, we study the effect of types of component auditors on shareholder dissatisfaction. Using a difference-in-differences framework, We find that MNCs reporting the use of large component auditors (LCAs, or component auditors contributing materially to the audit) have 17% lower shareholder voting against (or abstaining from) auditor ratification. The effect is more pronounced in firms with high institutional ownership and non-specialist principal auditors. No such effects occur with small component auditors (SCAs). Our results support the view that, on average, LCAs offer higher 'local' benefits and impose lower coordination costs compared to SCAs.

## **Estimation of Earnings Response Coefficients using Bayesian Hierarchical Models**

Accounting parameters such as earnings response coefficients (ERC) are generally heterogeneous across firms. When panel data is available, the parameters are typically estimated using OLS with either pooled data which ignores parameter heterogeneity or using firm-specific observations, which tends to give noisy estimates. An alternative is to use Bayesian hierarchical models, which preserve parameter heterogeneity but have the advantage of being less noisy than firm-specific OLS. In this study, using a sample of 301 firms, we compare the results from three Bayesian hierarchical models to OLS-based firm-specific ERCs. Our results show that the Bayesian models produce ERCs that reduce the number of negative ERCs from 48 to 6 and lower mean squared error in a hold-out sample by more than 90%.

## **Addressing the Bias–Variance Dilemma in Earnings Management Detection**

This study examines the traditional methodologies used in detecting earnings management activities. On the one hand, firm-specific longitudinal regressions, despite being effective in accounting for operational environment and financial reporting practices, often suffer from a high degree of variance in estimations and difficulties associated with small sample sizes. On the other hand, industry-level regressions, while encompassing industry-wide influences, grapple with interpretational challenges and a propensity to ignore the natural reversal of the accrual process, yielding high bias. In response, a three-level, nested model is proposed as a solution. With firm-years nested within firms and firms within industries, this model is predicated on the heterogeneity of coefficients, achieving a balanced trade-off between bias and variance.