

## William D. Nichols

227 Carol Avenue  
Niles, MI 49120

(269) 405-6157  
wnichols@nd.edu

### Professional Background

1977-2016 – University of Notre Dame, Mendoza College of Business  
Professor Emeritus (2017-present)  
Associate Dean for Faculty and Research (2002-2008; acting 2012-2013; 2013-2015)  
Resident Director of Notre Dame Australia Program (2009)  
Resident Director of London MBA Program (Fall 2000)  
Associate Dean for Graduate Programs (1995-2000)  
Professor (1989-2016)  
Associate Professor (1983-1989)  
Assistant Professor (1978-1983)  
Instructor (1977-1978)  
1982-1983 – Washington University, Graduate School of Business  
Visiting Associate Professor  
Summers, 1981, 1985, 1994 – Northeastern University, Graduate School of Professional Accounting  
Visiting Professor  
1974-1977 – Florida State University, Teaching Assistant  
1973-1974 – Central Michigan University, Instructor  
1972-1973 – Western Michigan University, Teaching Assistant  
1969-1972 – Price Waterhouse & Co., Audit Staff

### Academic Background and Certifications

D.B.A. – Florida State University (1978)  
M.B.A. – Western Michigan University (1973)  
B.B.A. – Western Michigan University (1969)  
C.P.A. – State of Michigan (inactive)  
G.R.I. – Global Reporting Initiative Sustainability Reporting (2010)

### Honors and Awards

University of Notre Dame Executive Education Inspiring Educator Award (2004)  
University of Notre Dame President's Award (1999)  
Coopers & Lybrand Faculty Fellow (1991-1995)  
Executive MBA Outstanding Teacher of the Year, University of Notre Dame (1987, 1993)  
Amoco Senior Class Outstanding Teacher of the Year, University of Notre Dame (1986, 1993)  
Coopers & Lybrand Research Fellow (1981-1982)  
Deloitte Haskins & Sells Graduate Fellowship (1977)  
American Accounting Association Doctoral Consortium Fellow (1975)  
Florida State University College of Business Fellowship (1974)  
Michigan Accountancy Foundation Fellowship (1974-1977)  
Beta Gamma Sigma

### Professional Activities

National Steel Funding Corporation, Board of Directors (1994-2001)  
American Accounting Association, Midwest Region Steering Committee (1988-1991)

## **Professional Activities (cont'd)**

Michigan Association of Certified Public Accountants, Accounting and Auditing Procedures Committee (1979-1991)  
American Institute of Certified Public Accountants, Accounting Literature Awards Committee (1982-1985)  
American Accounting Association, Membership Committee (1979-1980)

### **Educational consulting:**

Notre Dame Certificate in Executive Education (2005-2015)  
Bayer Corporation (1998-2008; 2012-2014)  
Lockheed Martin (2011-2013)  
Continental AG (2008-2010)  
Heritage Environmental (2008)  
Lanxess (2007-2008)  
OfficeMax (2007-2008)  
Owens Illinois Corporation (2005-2006)  
Modine Corporation (2006)  
National Steel Corporation (1985-2001)  
ARAMCO (1997)  
Whirlpool Corporation (1978-1980)

### **Editorial boards:**

University of Notre Dame Press (1999-2004)  
*The Michigan CPA* (1979-1991)  
*Journal of Accounting Education* (1982-1987)

### **Ad hoc reviewer:**

*Journal of Accounting Research*  
*The Accounting Review*  
*The Financial Review*  
*Journal of Financial Research*  
*Financial Management*

### **Member:**

American Accounting Association  
American Institute of Certified Public Accountants

## **Research Activities**

### **Research Publications:**

“Characteristics of Master’s in Accounting Degree Programs,” with Thomas Frecka, *Issues in Accounting Education* (May 2004), pp. 165-188.

“SFAS No. 106 and Benefit Reductions in Employer-Sponsored Retiree Health Care Plans,” with H. Fred Mittelstaedt and Philip R. Regier, *The Accounting Review* (October 1995), pp. 535-556.

“Bad News and Differential Market Reactions to Announcements of Earlier-Quarters Versus Fourth-Quarter Earnings,” with Richard R. Mendenhall, *Journal of Accounting Research* (Supplement 1988), pp. 63-86.

“Consistency Exceptions: Materiality Judgments and Audit Firm Structure,” with Michael H. Morris, *The Accounting Review* (April 1988), pp. 237-254.

## Research Publications (cont'd)

“Defeasing Discounted Debt: An Economic Analysis,” with Linda Lovata and Kirk Philipich, *Financial Management* (Spring 1987), pp. 41-45.

“A Statement on Accounting for Pensions Finally Nears,” *The Michigan CPA* (Winter 1986), pp. 20-23.

“Capitalization of Interest Costs: Security Price Reaction to SFAS No. 34 Disclosures,” with Bill McDonald and Michael H. Morris, *Review of Business and Economic Research* (Spring 1985), pp. 78-88.

“Capitalization of Interest, Materiality Judgment Divergence and Users’ Information Needs,” with Michael H. Morris and James W. Pattillo, *Journal of Business Finance and Accounting* (Winter 1984), pp. 547-555.

“Nonstationarity of Beta and Tests of Market Efficiency,” with Bill McDonald, *Journal of Financial Research* (Winter 1984), pp. 315-322.

“Pension Accounting and the Balance Sheet: The Potential Effect of the FASB’s Preliminary Views,” with Michael H. Morris, *Journal of Accounting, Auditing and Finance* (Summer 1984), pp. 293-305. An abridged version of this article was reprinted in the *Chartered Financial Analysts Digest* (Fall 1984), pp. 41-43.

“The Election to Capitalize Carrying Charges Following ERTA and TEFRA,” with Michael H. Morris, *The Journal of the American Taxation Association* (Spring 1984), pp. 60-67.

“Considerations Driving Interest Rate Assumption Changes,” with Michael H. Morris and Greg Niehaus, *Financial Analysts Journal* (November/ December 1983), pp. 13-15.

“Stock Splits and Market Anomalies,” with Bill McDonald, *The Financial Review* (November 1983), pp. 237-256.

“The Materiality Principle: Problems and Possible Solutions,” with James W. Pattillo and Michael H. Morris, *Corporate Accounting* (Summer 1983), pp. 44-51.

“Semantics and Capital Market Efficiency,” *Journal of Business Research* (March 1983), pp. 1-20.

“Accounting for Pensions: A Controversial Future,” with Michael H. Morris, *The Michigan CPA* (Spring 1983), pp. 23-25.

“The Rate of Return Assumption: Insights from the New FASB Statement No. 36 Disclosures,” with Michael H. Morris, *Financial Analysts Journal* (September/October 1982), pp. 10-15.

“The Decision to Expense Capital Expenditures: ‘Carrot’ or ‘Lemon’ for the Small Business?” with Michael H. Morris, *Journal of Small Business Management* (July 1982), pp. 54-61.

“Energy Property: When to Expense Carrying Charges and/or take the Property Expense Deduction,” with Michael H. Morris, *Taxes—The Tax Magazine* (June 1982), pp. 467-472.

“Security Price Reaction to Occasional Small Stock Dividends,” *The Financial Review* (Winter 1981), pp. 54-62. An abridged version of this article was reprinted in the *Chartered Financial Analysts Digest* (Winter 1982), pp. 10-11.

“Assimilating Earnings and Split Information—Is the Capital Market Becoming More Efficient?” with Stewart L. Brown, *Journal of Financial Economics* (September 1981), pp. 309-315.

## **Research Publications (cont'd)**

“Unfunded Vested Pension Liabilities: The Investor’s Dilemma,” with Robert S. Kemp, Jr. and Bill McDonald, *Employee Benefits Journal* (September 1981), pp. 20-23.

“Unfunded Pension Liabilities and Investor’s Perception of Risk,” with Robert S. Kemp, Jr. and Bill McDonald, in Robert D. Cooper editor, *Issues in Unfunded Pension Liabilities*. Brookfield, Wisc.: International Foundation of Employee Benefit Plans, 1981, pp. 35-61.

*Stock Splits: The Pros and Cons*, with Rotan Mosle Inc. New York: The American Stock Exchange, 1981. Rotan Mosle is an investment banking, consulting and brokerage firm headquartered in Houston, Texas.

“Capitalizing Interest: A Look at FASB Statement No. 34,” with Robert W. Williamson, *The Michigan CPA* (September-October 1980), pp. 47-52.

### **Book Reviews:**

Review of Paul Frishkoff, “*Financial Reporting and Changing Prices: A Review of Empirical Research*,” *The Accounting Review* (January 1983), pp. 190-191.

### **Books:**

*CPA Review: Theory, Practice and Auditing*, 2 Volumes, with David Fetyko, Elwyn Christensen and Edward Grant. Boston, Mass.: Kent Publishing Company, 1982.

### **Advisor to MBA Students’ Published Research Project**

Directed a two-semester research project where three MBA students designed a data gathering system for Education & Research metrics that mapped with criteria used by the Sustainability Tracking, Assessment & Rating System (STARS) allowing the University to submit data for its initial ranking. Published at <https://stars.aashe.org/institutions/university-of-notre-dame-in/report/2011-08-17/ER/research/ER-15/>.

### **Research Presentations:**

Northern Illinois University, Department of Finance (1989)  
 International Symposium on Forecasting (1989)  
 University of Chicago (1988)  
 Midwest AAA Annual Meeting (1979, 1980, 1981, 1985, 1986, 1988)  
 Florida State University (1987)  
 University of Notre Dame (1983, 1986, 1987, 1990, 1991)  
 Eastern Finance Association Annual Meeting (1982)  
 Washington University (1982)  
 American Institute for Decision Sciences Annual Meeting (1980)

### **Completed Working Papers:**

“Options Trading and Market Efficiency: The Case of Post-Earning-Announcement Drift,” with Richard R. Mendenhall and Donald H. Fehrs.

“The Information Content of Earnings Announcements and Analysts’ Forecast Revisions: An Investigation of the Incremental Information Content of Simultaneously Released Sales Revenue Data,” with Richard R. Mendenhall.

## **Completed Working Papers (cont'd)**

"Analysts' and Investors' Response to Quarterly Earnings Announcements," with Richard R. Mendenhall.

## **Teaching Activities**

Undergraduate and Graduate Financial Reporting  
 Sustainability Accounting and Reporting (Designed and developed course)  
 Business on the Frontlines (Faculty Advisor 2014-2018)

## **Committee Service Activities**

University Committee for Review of Vice President of Research (2016)  
 University Committee for Review of Australian Program (2015)  
 University United Way Steering Committee (2006-2015)  
 University Speaker at Alumni Clubs' Universal Notre Dame Celebration Events (2002-2015)  
 University Notre Dame Senior Alumni, faculty advisor (2010-2015)  
 University Strategic Research Committee (2007-2008; 2012-2015)  
 University Office of Research Limited Submissions Committee (Spring 2012-2015)  
 University Academic Council (2007-2014, member of executive committee 2007-2008; 2011-2012)  
 University Committee for Review of London Program Director (2012-2013)  
 University Faculty Appeal Board – Dismissal Case (2010)  
 University Committee for Review of Dean of the First Year of Studies (2008-2009)  
 University Task Force on Collaborative Hiring (2008-2009)  
 University Committee on Admissions, Scholarships and Financial Aid (2003-2008)  
 University Committee on Appeals (2002-2005, chair 2004-2005)  
 University Search Committee for Assistant Directors for Alumni Affairs (2005)  
 University of Notre Dame Press Editorial Board (1999-2004)  
 University Faculty Forum Committee (2003-2004)  
 University Strategic Planning Committee for Department of Human Resources (2002)  
 University Committee on Future of Higher Education (2001-2002)  
 University Committee for Professional Sports Counseling (1998-2002)  
 University Search Committee for Assistant Director for Corporate Relations (1998)  
 University Faculty Board in Control of Athletics (1993-1996)  
 University Steering Committee for NCAA Certification (1995-1996)  
 University NCAA Certification Self-Study Fiscal Integrity Section Subcommittee (chair, 1995-1996)  
 University Faculty Grievance Committee (1993-1995)  
 University Academic Council (1989-1992 and Fall 2016)  
 University Jesse Jones Research Grant Development Committee (1990-1992)  
 University Faculty Senate (1990-1992)  
 College Council (1983-89, 1992-2008, chair 2002-2008, 2013-2015)  
 College Executive MBA Admission Committee (1984-2014)  
 College Dean Search Committee (2011-2013)  
 College MNA Admission Committee (2008-2012)  
 College Advisory Board for Executive Education (2002-2013)  
 College Undergraduate Curriculum Committee (chair, 2004-2008, 2012-2014)  
 College Dean's Five-Year Review Committee (2010-2011)  
 College Business as a Force of Good for Society (2010-2011)  
 College Teaching and Learning Committee (2003-2007)  
 College Executive MBA Curriculum Review Committee (chair, 2002)  
 College Council Committee on Research Support (2001)  
 College Special Committee on Business Ethics/Business Law Requirements (2001)  
 College Search Committee for Assistant Dean for Executive Programs (1999-2000)

**Committee Service Activities (cont'd)**

College Search Committee for Dean (1996-1997)  
College Jesse Jones Data Base Committee (1987-1995)  
College Committee on Enhancing the Research Productivity of the Faculty (1989-1990)  
College Nominations Committee (1985-1987)  
College Task Force to Review Freshman Mathematics (1980)  
College Task Force on Functional Core (1980)  
Gigot Center for Entrepreneurial Studies, South African Summer Program, Faculty Advisor (2001-2004)  
MBA McGowan Fellowship Committee (chair, 1998-2000)  
MBA Curriculum Committee (1992-1995, chair, 1995-2000)  
MBA Invitational Case Competition Committee (1995-2000)  
MBA Search Committee for Assistant Dean for MBA Programs (chair, 1999)  
MBA Business Ethics Curriculum Committee (1999)  
MBA Committee on Curriculum and Academic Standards (1987-1988)  
Departmental Undergraduate Curriculum Committee (2011-2015)  
Departmental Committee on Appointments and Promotions – Full Professors (2010-2013)  
Departmental E&Y MS in Accountancy Program Steering Committee (1998-2002)  
Departmental MS in Accountancy Curriculum Committee (1999-2000)  
Departmental Professional Programs Committee (1991-1995)  
Departmental Committee on Appointments and Promotions (1983-1995)  
Departmental Honesty Committee (1991-1995)  
Departmental Awards Committee (1978, 1980, 1984-1995)  
Departmental Arthur Anderson Chair Search Committee (1991-1992)  
Departmental Lizzadro Chair Search Committee (1985-1989)  
Departmental Strategic Planning Committee (1985)  
Departmental Computer Committee (1983-1984)  
Departmental Committee to Organize Trueblood Seminar for Notre Dame Professors (1982)