

**Marc Peter Picconi**  
**Associate Professor of Accounting**  
**Raymond A. Mason School of Business**  
**The College of William and Mary**

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## **Educational Background**

- Johnson Graduate School of Management, Cornell University***, Ithaca, NY 2004  
Ph.D. in Accounting  
Chairs: Charles Lee, Julia D'Souza
- Johnson Graduate School of Management, Cornell University***, Ithaca, NY 2004  
Masters of Science in Accounting
- University of California, San Diego***, La Jolla, CA 1998-1999  
Completed the first year of the doctoral program in economics prior to entering Cornell University's Ph.D. program in business.
- Naval Nuclear Prototype School***, Idaho Falls, ID 1993-1993  
Completed hands-on study of the design and operation of all mechanical and electrical systems in a working nuclear power plant.
- Naval Nuclear Power School***, Orlando, FL 1992-1993  
Completed advanced course work in mathematics, thermodynamics, chemistry, physics, electrical engineering, materials, and nuclear power plant operations.
- Stanford University***, Stanford, CA 1989-1992  
Bachelor of Science in Electrical Engineering with emphasis in computer science.

## **Publications**

- "The Perils of Pensions: Does Pension Accounting Lead Investors and Analysts Astray?"**  
*The Accounting Review*, July 2006, Vol. 84, No. 4: 925-955. Winner of the 2005 AAA Competitive Manuscript Award.
- "Making Sense of Cents: An Examination of Firms that Marginally Miss or Beat Analyst Forecasts"** (with Sanjeev Bhojraj, Paul Hribar and John McInnis). *The Journal of Finance*, October 2009, Vol. 64, No. 5: 2361-2388.
- "Implications of Insufficient and Excess Cash for Future Performance"** (with Derek Oler). *Contemporary Accounting Research*, Spring 2014, Vol. 31, No. 1: 253-283.
- "Arborista, Inc.: An Instructional Resource Case"** (with Kim Smith and Alex Woods). *Issues in Accounting Education*, August 2013, Vol. 28, No. 3: 681-690.
- "Implications of Cash-Hoarding for Shareholders"** (with Derek Oler). In *Advances in Financial Economics, Volume 13*, edited by M. Hirschey, K. John, and A.K. Makhija, 35-52. UK: Emerald Group Publishing Limited 2009.

**“The Role of Managerial Ability in Firm Valuation”** (with Davit Adut, Marinilka Barros Kimbro and Philipp Schaberl). *The Value Examiner*, July/August 2019: 12-20.

## Working Papers

**“The Effect of Managerial Ability on the Quality of Net Operating Assets”** (with Davit Adut, Philipp Schaberl, and Paul Simko). Revising for submission to *The Accounting Review*. Presented at Seattle University, the 2017 AAA Western Region Meeting, the 2017 European Accounting Association 40<sup>th</sup> Annual Congress, the 2018 AAA Annual Meeting, and the 2019 Darden Accounting Mini-Conference.

**“Managerial Influence on Cash Utilization”** (with Davit Adut and Derek Oler). Preparing for submission to the *Journal of Finance*.

**“Up in Arms: The Market Response to Companies Taking a Public Position on Gun Violence”** (with Ken Njoroge and Alex Woods). Preparing for submission to the *Journal of Finance*.

**“Audit Fee Theory and Estimation: A Consideration of the Log-Log Audit Fee Model”** (with Kenny Reynolds). Presented at Louisiana State University.

**“Do Auditors Know More than the Market?”** (with Kenny Reynolds). Presented at the 2009 AAA Annual Meeting, Florida State University, Virginia Tech, William and Mary, and the University of Virginia.

**“The Information Content of Audit Fee Disclosure Lags for Auditors and Investors”** (with Jamie Diaz and Kenny Reynolds). Presented at Florida State, University of Kansas, and the 2013 AAA conference in Anaheim, CA.

**“Argentum, Inc.: An Instructional Resource Case on Cash Valuation”** (with Davit Adut). Preparing for submission to *Issues in Accounting Education*.

**“Bonitas Inc.: An Instructional Resource Case on Net Operating Assets”** (with Davit Adut). Preparing for submission to *Issues in Accounting Education*.

## Projects

**“Determinants of the Expected Return on Plan Assets”** (with Irene Kim).

## Teaching Experience

*Mason School of Business, The College of William and Mary* 2011-Present  
*BUAD 5029 – Accounting for Complex Transactions (Masters of Accounting Program)*  
*BUAD 5779 – Accounting for Complex Business Transactions (Online MAcc Program)*  
*BUAD 302 – Intermediate Accounting II*  
*BUAD 301 – Intermediate Accounting I*  
*BUAD 382 – Intermediate Accounting II Boot Camp*  
*BUAD 492-07 – Financial Accounting and Analysis Boot Camp*

*Kelley School of Business, Indiana University* 2004-2011  
*A312 – Intermediate Accounting II*

- 2008 Indiana University Trustee Teaching Award
- 2010 Nominated for Indiana University Trustee Teaching Award
- Teaching Recognition Letter for Kelly School of Business Dean: 2007, 2008, 2009, 2010

*Johnson Graduate School of Management, Cornell University*  
*NBA 510 – Financial Statement Analysis*  
Teaching Honor Roll, Johnson School 2002-2003

Spring 2003

*Naval Leader Training Unit Coronado, San Diego, CA*  
*Instructor, Officer Leadership*

1996–1998

### **Conference Presentations**

Darden Accounting Mini-Conference – Invited Presenter	October 2019
American Accounting Association Annual Meeting, Washington DC (coauthor)	August 2018
European Accounting Association 40 <sup>th</sup> Annual Congress, Valencia, Spain (coauthor)	May 2017
AAA Western Region Meeting, San Francisco, CA (coauthor)	April 2017
American Accounting Association Annual Meeting, Chicago, IL (discussant)	August 2015
American Accounting Association Annual Meeting, Anaheim, CA (coauthor)	August 2013
American Accounting Association Annual Meeting, New York, NY (coauthor)	August 2009
Financial Accounting and Reporting Midyear Meeting, New Orleans, LA	January 2009
American Accounting Association Annual Meeting, Anaheim, CA	August 2008
Panelist, PAC-10 Doctoral Consortium	March 2007
American Accounting Association Annual Meeting, Honolulu, HI	August 2003

### **Invited Workshop Presentations**

Texas Tech University – April 2014  
University of North Carolina (Charlotte) – March 2014  
University of Kansas – April 2013  
University of Virginia (McIntire School) – September 2010  
William and Mary – September 2010  
Virginia Tech – March 2010  
Purdue University – September 2007  
Dartmouth College – May 2007  
Wharton – March 2004  
Harvard University – March 2004  
Stanford University – March 2004  
University of Florida – March, 2004  
University of Texas, Austin – March 2004  
University of Michigan – February 2004  
Indiana University – February 2004  
Penn State University – February 2004

### **Awards, Honors and Recognitions**

2024 Mason School of Business Faculty Excellence Award for the Masters of Accounting Program  
2019 Mason School of Business Faculty Excellence Award for the Masters of Accounting Program  
2016 Mason School of Business Faculty Excellence Award for the Masters of Accounting Program  
2015 Mason School of Business Page Teaching Award for the Masters of Accounting Program  
2014 William and Mary Cabell Fellowship  
Nominated for 2010 Indiana University Trustee Teaching Award  
2008 Indiana University Trustee Teaching Award  
Teaching Recognition, Letter from Kelley School of Business Dean: 2007, 2008, 2009, 2010  
2007 PWC Research Grant  
2005 American Accounting Association Competitive Manuscript Award  
Teaching Honor Roll, Cornell University Johnson School of Business, 2002-2003

## Academic and Professional Service

Mason School of Business Curriculum Committee	2025
William and Mary Workday Project Group	2024-Present
Mason School of Business Research Committee	2022-2024
Mason School Faculty Secretary	2022-2023
Academic Status Committee	2022-Present
William and Mary Compensation Committee	2018-2019
Mason School of Business Research Committee	2018-2019
Teaching and Evaluation Committee – Jamie Diaz and Rachael Stevens	2018
Accounting Department Admissions Committee	2017-Present
Mason School of Business Faculty Affairs Committee	2017-2018
Teaching and Evaluation Committee for Professor Margot Howard	2016
William and Mary Leadership Initiative	2016
Mason School of Business Curriculum Committee	2016
Teaching and Evaluation Committee for Professor Elizabeth Foster	2016
Teaching and Evaluation Committee for Professor Mike Stump	2016-2017
Associate Dean for Administration Search Committee	2015
William and Mary Honorary Degrees Advisory Committee	2015-2016
Working Group on Veterans and Military Affairs	2015-2016
William and Mary Assessment Steering Committee (oversees the college's accreditation process, chaired by vice provost)	2012-2015
William and Mary Accounting Department Recruiting Committee	2011-Present
William and Mary – Mason School of Business Research Committee (advises deans on research activities/helps evaluate summer funding)	2011-2014
Teaching Evaluation Committee for Professor Chris Petrovits	2014
William and Mary Accounting Department Summer Curriculum Committee	2014
William and Mary Accounting Department – Executive Committee (three person committee advising department chair on all major decisions)	2013
William and Mary Accounting/Finance Database Evaluation Committee	2013
Teaching Evaluation Committee for Professor Kim Smith	2012
Financial Accounting and Reporting Section Midwest Regional Coordinator	2009
Indiana University Academic Fairness Committee	2007-2010
American Accounting Association Competitive Manuscript Award Committee	2007
Indiana University Workshop Coordinator	2005-2006

## Ad-hoc Reviewer (number of reviews)

The Accounting Review (7)
The Journal of Accounting and Economics (4)
Journal of Accounting Research (1)
Review of Accounting Studies (6)
Contemporary Accounting Research (8)
Management Science (2)
Accounting Horizons (3)
Review of Accounting and Finance (1)
The European Accounting Review (2)
The Journal of Accounting, Auditing and Finance (1)
Advances in Accounting (2)
Journal of Accounting and Public Policy (2)
Journal of Business Finance and Accounting (1)
Journal of Corporate Finance (1)
Journal of Pension Economics and Finance (1)
Annals of Finance (1)

AAA Annual Meeting Reviewer (1)

AAA Financial Accounting and Reporting Section Midyear Meeting (1)

## Conference Participation

American Accounting Association Annual Meeting, Washington DC	August 2018
American Accounting Association Annual Meeting, San Diego, CA	August 2017
American Accounting Association Annual Meeting, Chicago, IL	August 2015
American Accounting Association Annual Meeting, Atlanta, GA	August 2014
Virginia Accounting Research Conference, Charlottesville, VA	May 2014
American Accounting Association Annual Meeting, Anaheim, CA	August 2013
American Accounting Association Annual Meeting, Washington D.C.	August 2012
Deloitte University Trueblood Seminar, Westlake, TX	March 2012
Virginia Accounting Research Conference, Charlottesville, VA	May 2012
Virginia Accounting Research Conference, Charlottesville, VA	May 2011
American Accounting Association Annual Meeting, San Francisco, CA	August 2010
Financial Accounting and Reporting Midyear Meeting, San Diego, CA	January 2010
Financial Accounting and Reporting Midyear Meeting, New Orleans, LA	January 2009
American Accounting Association Annual Meeting, Anaheim, CA	August 2008
Midwest Summer Research Conference, Indiana University, IN	June 2008
American Accounting Association Annual Meeting, Chicago, IL	August 2007
American Accounting Association – Financial Accounting Standards Board Annual Meeting, Norwalk, CT (invited conference)	December 2006
American Accounting Association Annual Meeting, Washington, D.C.	August 2006
American Accounting Association Annual Meeting, San Francisco, CA	August 2005
Midwest Summer Research Conference, Purdue University, IN	June 2005
American Accounting Association Annual Meeting, Honolulu, HI	August 2003
Collegium Summer Colloquy (A week-long conference on Catholic higher education and the integration of faith and academic life)	June 2003
Financial Accounting and Reporting Section Midyear Meeting, Orlando, FL	January 2003

## Research Interests

Financial accounting, pension accounting, audit fees, cash levels, earnings management, business ethics

## Professional Associations

American Accounting Association

## Professional Experience

*Naval Leader Training Unit Coronado*, San Diego, CA 1996–1998  
*Curriculum Development Officer*

- Awarded a fourth Navy Achievement Medal for superior performance.
- Oversaw the evaluation and revision of all course material for five different leadership courses taught throughout the Navy.
- Directly supervised individuals who monitored and updated course curriculum.

***USS Louisville (SSN-724), Attack Submarine***, Pearl Harbor, HI

1993–1996

*Division Officer, Engineering Department*

- Qualified as a Naval Nuclear engineer.
- Awarded three Navy Achievement Medals for superior performance.
- Served as Assistant Engineer, Damage Control Assistant, Reactor Controls Assistant and Torpedo Division Officer. Supervised up to 60 individuals.
- Undocking Coordinator for the submarine's year and a half upgrade and refit. Responsible for coordinating with the naval shipyard and overseeing all work necessary to complete the modernization period. My efforts were critical in making the Louisville the first submarine to ever complete a Depot Modernization Period on time in Pearl Harbor.
- Acted as plant shift supervisor and senior supervisory watch during all critical nuclear work conducted in the engine room. Directed initial plant steaming after a year's shutdown.