# Shailendra (Shail) Pandit Assistant Professor of Accounting

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### **EDUCATION**

Ph.D. University of Rochester, 2005 (Major: Accounting, Minor: Finance)

M.S. University of Rochester, 2001 (Applied Economics)

MBA University of Indore, India, 1992 (Finance)

B.Engg. Jiwaji University, India, 1989 (Electronics Engineering)

## RESEARCH

## ARTICLES IN PEER-REVIEWED JOURNALS

- Security analysts, cash flow forecasts, and turnover, with Richard Willis and Ling Zhou, *International Journal of Forecasting*, doi:10.1016/j.ijforecast.2012.01.002, 2012.
- Information externalities in capital markets: The economic determinants of suppliers' stock price reaction to their major customers' information events, with Charles Wasley and Tzachi Zach, *Contemporary Accounting Research* 28(4): 1304-1343, 2011.
  - > Presented the paper at the 25<sup>th</sup> Anniversary CAR Conference, Kingston, ON, Canada.
- The effect of R&D inputs and outputs on the relation between the uncertainty of future operating performance and R&D expenditures, with Charles Wasley and Tzachi Zach, *Journal of Accounting Auditing & Finance* 26(1): 121-144, 2011.
  - > Presented the paper at the JAAF/KPMG Foundation Conference, New York, NY.

#### WORKING PAPERS

- Equity method accounting and sell-side analysts' information environment (with Sam Lee and Richard Willis), revise & resubmit at *The Accounting Review*.
- Operating leases and credit assessments (with Jennifer Altamuro, Rick Johnston and Helen Zhang), revise & resubmit at *Contemporary Accounting Research*.
- Measuring real activity management (with Daniel Cohen, Charles Wasley and Tzachi Zach).
- Audit quality, life-cycle stage and the investment efficiency of the firm (with Somnath Das).
- Aggregate uncertainty and management earnings forecasts (with Kyonghee Kim and Charles Wasley).

#### OTHER PUBLICATIONS

- Off-Balance Sheet Leases and Credit Risk, with Jennifer Altamuro, Rick Johnston and Helen Zhang, in J. Callaghan, A. Murphy and H. Qian (eds.), *First International Conference on Credit Analysis and Risk Management*, pp. 139-143, Chapter 13, Newcastle upon Tyne, United Kingdom: Cambridge Scholars Publishing, 2012.
- Takeover strategies, in H. Kent Baker and Halil Kiymaz (eds.), *The Art of Capital Restructuring: Creating Shareholder Value Through Mergers and Acquisitions*, pp. 323–338, Chapter 18, Hoboken, NJ: John Wiley & Sons, Kolb Series in Finance: Essential Perspectives, 2011.
- Corporate governance and acquisitions, *FSR Forum* (Financial Study Association Rotterdam Forum), special issue on Mergers & Acquisitions (April): 7–12, 2009.

#### WORK-IN-PROGRESS

- Time-series and cross-sectional behavior of the accrual anomaly (with Andrew Leone and Charles Wasley).
- Analyst under-reaction to market, industry and firm-level information (with Richard Willis and Ling Zhou).

## ACADEMIC WORK EXPERIENCE

| 2008 – Current | Assistant Professor of Accounting, University of Illinois at Chicago (Introductory/intermediate financial accounting, financial statement analysis) |
|----------------|---|
| 2006 - 2008    | Visiting Assistant Professor of Accounting, The Ohio State University (Cost accounting, financial statement analysis, intermediate accounting)      |
| 2004 – 2006    | Assistant Professor of Accounting, Tulane University (Financial/managerial accounting, financial statement analysis)                                |
| 2003           | Instructor, University of Rochester (Introductory financial accounting)   |

#### CONFERENCE AND WORKSHOP PRESENTATIONS

2012: European Accounting Association (EAA) 35<sup>th</sup> Annual Congress, Ljubljana, Slovenia. Presented paper entitled "Equity method accounting and sell-side analysts' information environment" (coauthored with Sam Lee and Richard Willis)

2011: American Accounting Association (AAA) Annual Meeting, Denver, CO Presented paper entitled "Equity method accounting and sell-side analysts' information environment" (coauthored with Sam Lee and Richard Willis)

2010: 25<sup>th</sup> Anniversary CAR Conference, Kingston, ON, Canada Presented paper entitled "Information externalities in capital markets: The economic determinants of suppliers' stock price reaction to their major customers' information events" (coauthored with Charles Wasley and Tzachi Zach)

2010: European Accounting Association (EAA) 33<sup>rd</sup> Annual Congress, Istanbul, Turkey; Illinois Institute of Technology (Stuart School of Business), Chicago, IL Presented paper entitled "Aggregate uncertainty and management earnings forecasts" (coauthored with Kyonghee Kim and Charles Wasley)

2009: JAAF/KPMG Foundation Conference, New York, NY; American Accounting Association (AAA) Annual Meeting, New York, NY

Presented paper entitled "The effect of R&D inputs and outputs on the relation between the uncertainty of future operating performance and R&D expenditures" (coauthored with Charles Wasley and Tzachi Zach)

2009: FARS Midyear Meeting, New Orleans, LA Discussed three papers in the security analyst forecasts area

2008: American Accounting Association (AAA) Annual Meeting, Anaheim, CA Presented paper entitled "Security analysts, cash flow forecasts, and turnover" (coauthored with Richard Willis and Ling Zhou)

2008: Rutgers University, New Brunswick, NJ; University of Illinois at Chicago, Chicago, IL; George Mason University, Fairfax, VA; Baruch College, New York, NY Presented paper entitled "Security analysts, cash flow forecasts, and turnover" (coauthored with Richard Willis and Ling Zhou)

2007: American Accounting Association (AAA) Annual Meeting, Chicago, IL; FARS Midyear Meeting, San Antonio, TX

Presented paper entitled "Information externalities in capital markets: The economic determinants of suppliers' stock price reaction to their major customers' information events" (coauthored with Charles Wasley and Tzachi Zach)

2006: 17<sup>th</sup> Annual CFEA Conference, Georgia State University, Atlanta, GA Discussed paper entitled ""Earnings management and accounting income aggregation" by John Jacob and Bjorn Jorgensen

2006: American Accounting Association (AAA) Annual Meeting, Washington, DC; Pennsylvania State University, State College, PA; The Ohio State University, Columbus, OH Presented paper entitled "Do bad boards allow bad acquisitions?"

2004: George Washington University, Washington, DC; Tulane University, New Orleans, LA; University of Texas at Dallas, Dallas, TX

Presented paper entitled "Accounting choice, announcement returns and operating performance in stock-for-stock acquisitions"

## FELLOWSHIPS, GRANTS AND RESEARCH FUNDING

- Faculty Scholarship Grant, University of Illinois at Chicago, 2009-2010, 2011-2012.
- Faculty Fellow, Honors College, University of Illinois at Chicago, 2011-present.
- CBA research grant: Center for Education and Research in Financial Reporting Quality (CERFRQ), University of Illinois at Chicago, 2011-2013.
- CBA research grant: *Efficient Allocation of Capital*, University of Illinois at Chicago, 2011-2013.
- J.F. Jr. and Jessie Lee Seinsheimer Faculty Fellowship, Tulane University, 2004-2005.
- John Olin Foundation Fellowship, University of Rochester, 2001-2002.
- Graduate Fellowship, University of Rochester, 1998-2001.
- Merit Scholarship, University of Indore, India, 1990-1991.

#### AWARDS AND HONORS

- Dean's Commendation for Teaching Excellence, The Ohio State University, 2007-2008.
- Dean's Teaching Honor Roll, University of Rochester, 2003.
- Rotary International Group Study Exchange Fellowship, Tennessee, 1996.
- Young Manager Award, Indore Management Association, India, 1995.

## OTHER PROFESSIONAL ACTIVITIES AND SERVICE

- Ad hoc reviewer for Journal of Accounting and Economics, Review of Accounting Studies, Contemporary Accounting Research, Management Science, Journal of Accounting and Public Policy, Journal of Management Accounting Research and Production and Operations Management.
- Reviewer, discussant and moderator for AAA and FARS meetings.
- Doctoral thesis examiner, Indian Institute of Technology (IIT).
- Beta Alpha Psi examiner, The Ohio State University.
- Member, Research Database Committee, Tulane University.
- Coordination of recruiting and research workshop activities, Tulane University.