

CORY HINDS

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EDUCATION

University of Iowa – Henry B. Tippie College of Business

Ph.D. Candidate in Accounting

Expected: May 2023

Brigham Young University – Marriott School of Management

MAcc, Professional Accounting

April 2016

B.S., Accounting

April 2016

RESEARCH INTERESTS

Financial Reporting/Disclosure, Capital Markets, and Individual Investors – I use experiments to explore the judgments and decisions of various parties in financial reporting/disclosure and capital market settings. I am particularly interested in understanding the factors that influence retail and professional investors' information choices and investing decisions.

RESEARCH

Working Papers

1. "Improving Investors' Judgments with Market Benchmark"
 - Job Market Paper
 - Committee chair: Scott Asay
 - Committee members: Dain Donelson, Michael Durney, Cristi Gleason, and Paul Hribar
 - **Abstract:** I use an experiment to examine when past market returns cause individual investors to become overconfident and test whether providing investors with a salient market benchmark reduces overconfidence and improves their judgments. Participants are experienced investors who make simulated trades on a virtual stock exchange and estimate their relative investing performance. I document that investors overestimate their future relative performance after periods of higher past market returns. However, I find that presenting investors with a salient market benchmark reduces the overestimation and helps investors make judgments consistent with prescriptive investing advice. Thus, my findings suggest salient market benchmarks can serve as a relatively simple and implementable visual cue that can reduce investor overconfidence and its consequences. My findings address concerns among regulators about how to best protect investors and contributes to growing research in accounting on the judgments and behaviors of individual investors in capital markets.
2. "Nonprofessional Investor Judgments: Linking Dependent Variables to Constructs"
 - Coauthors: Scott Asay, Jeff Hales, and Kathy Rugar
 - Status: Preparing for 3rd round review at *The Accounting Review*
 - Presentations: BYU Research Symposium (2021), ABO Conference (2021)
 - **Abstract:** There is limited evidence on the construct validity of the dependent variables commonly used in the literature on nonprofessional investor judgments. In this paper, we first survey the literature to understand the types of dependent variables typically used by researchers.

We then conduct factor analyses to uncover linkages between dependent variables and nonprofessional investor judgment constructs. Our results suggest that, while the wide variety of dependent variables can appear on their face to represent many nuanced economic constructs, these measures load onto three distinct factors. These factors relate to nonprofessional investors' (1) expectations regarding future firm performance and value, (2) wholistic perceptions of the firm, and (3) evaluations of the risk associated with investing in the firm. Next, we provide recommendations for selecting, analyzing, and reporting dependent variables in future research. Finally, we conclude by providing directions for future research to further our understanding of the judgments made by investors.

3. "Strategic Formatting in Firm Disclosures"

- Coauthors: Scott Asay and Kristina Rennekamp
- Status: Revising for submission
- Presentations: The University of Iowa (2021)
- **Abstract:** Prior research finds that qualitative features of disclosures can have important effects on investor judgments. We extend this research by examining how preparers' disclosure *formatting* choices vary in response to firm incentives. Using an experiment, we manipulate firm performance and capital market pressure, and observe experienced IROs' decisions regarding (1) how financial information will be presented, (2) whether certain information will be emphasized, and (3) where financial information will be located. To operationalize these formatting choices, we examine their use of tables, bulleted lists, and headlines within an earnings announcement, each of which alters the salience of firm performance information. We find that preparers make formatting choices that highlight positive performance information and deemphasize negative performance information, and supplemental analyses corroborate their intention to use certain qualitative disclosure features to strategically alter the salience of firm performance information.

Works in Progress

1. "The Effect of Social Media Engagement on Investing Judgments and the Identification of Misinformation"
 - Coauthors: Spencer Anderson and Michael Durney
2. "Information Search and the Perceived Credibility of Twitter: Investor Reactions to Firms' Strategic Tweeting"
 - Coauthors: Scott Asay and Michael Durney

HONORS AND AWARDS

1. AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium Fellow (2022)
2. Deloitte Foundation Doctoral Fellowship (2022)
3. Graduate College Post-Comprehensive Research Fellowship (2022)
4. Recognized by graduating seniors as someone who made a positive difference during their time at the University of Iowa (2022)
5. Byron R. Ross Award for Teaching Excellence (2021)
6. Institute of Certified Management Accountants Board of Regents CMA Silver Medal Award (2016)
7. Federation of Schools of Accountancy Student Award (2016)
8. Moss Adams Peer-to-Peer Scholarship (2014)

CONFERENCES

Presentations

1. AAA Accounting Behavior & Organizations Midyear Meeting (2021)
2. AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium (2022)
3. BYU Research Symposium (2021, 2022)

Discussions

1. AAA Accounting Behavior & Organizations Midyear Meeting (2021)

Attendance

1. AAA ABO Midyear Meeting (2020, 2021, 2022) and Doctoral Consortium (2020, 2021)
2. AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium (2022)
3. AAA FARS Midyear Meeting (2021, 2022, 2023) and JFR: Research Methods Mini-Conference (2021)
4. BYU Research Symposium (2021, 2022)
5. Midwest Accounting Research Conference (2021, 2022)
6. Palmetto Symposium hosted by the University of South Carolina (2021)

TEACHING

Interests and Qualifications

1. Financial Accounting (preferred – strong comfort)
 - Instructor for two sections of Introduction to Financial Accounting at The University of Iowa
 - Passed all four sections of the CPA Exam (AUD: 98; BEC: 92; FAR: 95; REG 92)
2. Managerial Accounting (strong comfort)
 - Passed both sections of the CMA Exam (Part 1: 470; Part 2: 450)
 - Institute of Certified Management Accountants Board of Regents CMA Silver Medal Award
3. Audit (strong comfort)
 - Two years professional experience as an auditor for EY in their New York, NY office
 - Passed the AUD section of the CPA Exam (score: 98)
 - Passed all four sections of the CFE Exam
4. Data Analytics (minimal comfort)
 - Participated in two “How to” hands on teaching webinars hosted by the Geis College of Business on incorporating data analytics in accounting. Free materials and curriculum provided.

Evaluations

1. University of Iowa – Henry B. Tippie College of Business
Introduction to Financial Accounting – Lead Instructor (In-person format)

Term	Section	Responses	Q1	Q2	Q3	Q4	Q5	Overall
Fall 2019	A	16 / 20	5.5 / 6	5.7 / 6	5.3 / 6	5.8 / 6	5.8 / 6	5.6 / 6

Fall 2019	B	45 / 46	5.4 / 6	5.8 / 6	5.5 / 6	5.8 / 6	5.8 / 6	5.7 / 6
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Tippie College of Business Core Questions for lead instructors:

Q1: This course is well planned and organized.

Q2: I would recommend a course taught by this instructor to other students.

Q3: Concepts are presented in a manner that helps me learn.

Q4: The instructor seems interested in teaching this course.

Q5: Help is available outside class if I have questions.

2. University of Iowa – Henry B. Tippie College of Business

Introduction to Financial Accounting – Course Coordinator (Hybrid format)

Term	Section	Responses	Q1	Q2	Q3	Overall
Fall 2020	A	114 / 363	5.6 / 6	5.5 / 6	5.6 / 6	5.6 / 6

Instructor evaluation questions for non-lead instructors:

Q1: Organization – The instructor used class time well.

Q2: Clarity – The instructor communicated course materials clearly.

Q3: Learning focused – The instructor's teaching methods helped students learn.

Other Experience

1. Brigham Young University – Marriott School of Management

Principles of Accounting – Teaching Assistant (2014 – 2016)

PROFESSIONAL EXPERIENCE

1. Ernst & Young, LLP – New York, NY

Assurance Staff (2016 – 2018)

NON-ACADEMIC INTERESTS

1. San Francisco Giants

2. Fantasy Sports

3. Travel

4. Investing

5. Home Improvement Projects

REFERENCES

Scott Asay

Dissertation chair

Associate Professor of Accounting

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Dain Donelson

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