

May 2017

**Andrew J. Leone**  
**Vice Dean, Faculty Development and Research &**  
**Arthur P. Metzger Professor of Accounting**  
School of Business Administration  
University of Miami  
Coral Gables, FL 33146

## **ACADEMIC APPOINTMENTS**

*Arthur P. Metzger Professor of Accounting*, School of Business Administration, University of Miami, 2008-present.

- Advisor to the Dean for Special Projects, November 2016-Present,
- Vice Dean, Faculty Development and Research, July 2013 – November 2016,
- Ph.D. Coordinator, June 2012 - June 2013,
- Department Chair, January 2009 - May 2012.

*Associate Professor of Accounting*, Smeal College of Business, Penn State University, 2005 - 2008.

*Associate Professor of Accounting*, W.E. Simon Graduate School of Business, University of Rochester, 2003 - 2005.

*Visiting Assistant Professor of Accounting*, University of Michigan Business School, July 2002 - June 2003.

*Visiting Assistant Professor of Accounting*, Graduate School of Business, University of Chicago, Spring 2001.

*Assistant Professor of Accounting*, W.E. Simon Graduate School of Business, University of Rochester, 1997 - 2003.

*Adjunct Instructor*, Whittemore School of Business, University of New Hampshire, 1995 - 1997.

## **EDUCATION**

### **University of Pittsburgh (September 1992 - June 1997)**

Joseph M. Katz Graduate School of Business

Pittsburgh, Pennsylvania

Ph.D. in Accounting, minor in Finance – May 1997

### **The University of New Hampshire**

Whittemore School of Business

Durham, New Hampshire

MBA - June 1991

**Quinnipiac University**  
Hamden, Connecticut  
B.S. in Accounting, Magna Cum Laude - May 1984

## **AWARDS AND HONORS**

2014 One of three recipients, Provost's Award for Scholarly Activity, University of Miami.

2013 Recipient, American Accounting Association, Notable Contribution to the Literature Award for, "The importance of distinguishing between errors from irregularities in restatement research: the case of restatements and CEO/CFO turnover," (Accounting Review 2008) with Karen Hennes and Brian Miller.

2012 Recipient, Emerald Management Reviews Citations of Excellence Award for, "The importance of distinguishing between errors from irregularities in restatement research: the case of restatements and CEO/CFO turnover," (Accounting Review 2008) with Karen Hennes and Brian Miller.

2005 Recipient, Notable Contribution to Management Accounting Research Award, for, "Empirical tests of budget ratcheting and its effect on managers' discretionary accrual choices," with Steve Rock, 2002, *Journal of Accounting and Economics*, Vol. 33, 43-76.

Dean's teaching honor roll: Spring 1998, Winter 1999, Summer 2000, Spring 2001.

Listed as one of the Simon School's "Best Teachers" in *BusinessWeek*, 2000, Guide to MBA Programs.

1996, Research grant, The Center for Business and Economic Research University of New Hampshire, with Professors Flora Guidry and Steve Rock.

1995 Richard D. Irwin Doctoral Fellowship.

1995 Dissertation grant, The Center for Research on Contracts and the Structure of Enterprise, University of Pittsburgh.

## RESEARCH

### Publications

“A Plain English Measure of Financial Reporting Readability,” 2016, with Samuel B. Bonsall IV and Biran P. Miller, and Kristina Rennekamp, forthcoming, *Journal of Accounting and Economics*, 2017, Volume 63, No. 2-3, April/May.

"Measuring Qualitative Information in Capital Markets Research", with Elaine Henry, *The Accounting Review*, January 2016, Vol. 91, No. 1, pp. 153-178.

“Determinants and Market Consequences of Auditor Dismissals after Accounting Restatements,” 2014, with Brian Miller and Karen Hennes, *The Accounting Review*, May 2014, Vol. 89, No. 3, pp. 1051-1082.

“How Do Auditors Behave During Periods of Market Euphoria? The Case of Internet IPOs,” 2013, with Sarah Rice, Michael Willenborg, and Joseph Weber, *Contemporary Accounting Research*.

“14-Week Quarters,” 2012, with Rick Johnston, Sundaresh Ramnath, and Ya-win Yang, *Journal of Accounting and Economics*, Vol 53, 271-289.

“Accounting Irregularities and Management Turnover in Founder Managed Firms,” 2010, with Michelle Liu, *The Accounting Review*, Vol. 85, 287-314.

“The importance of distinguishing errors from irregularities in restatement research: The case of restatements and CEO/CFO turnover,” 2008, with Karen Hennes and Brian Miller, *The Accounting Review*, Vol. 83, 1487-1520.

“Regression-based tests of the market pricing of accounting numbers: The Mishkin Test and Ordinary Least Squares,” 2007, with Art Kraft and Charles Wasley, *Journal of Accounting Research*, Vol. 45, 1081-1115.

“Disclosure of intended use of proceeds and underpricing in initial public offerings,” with Steve Rock and Mike Willenborg, 2007, *Journal of Accounting Research*, Vol. 45, 111-153.

“Asymmetric Sensitivity of CEO Cash Compensation to Stock Returns,” with Joanna Wu and Jerry Zimmerman, 2006, *Journal of Accounting and Economics*, Vol. 42, 167-192.

“An Analysis of the Theories and Explanations Offered for the Mis-Pricing of Accruals and Accrual Components,” with Art Kraft and Charles Wasley, 2006, *Journal of Accounting Research* Vol. 44, 297-339.

"Non-financial performance measures in the healthcare industry: Do quality-based incentives matter?," with J. Harry Evans III and Nandu Nagarajan, 2005, *Advances in Management Accounting*, Vol. 14, 1-31.

"How do nonprofit hospitals manage earnings?," with R. Lawrence Van Horn, 2005, *Journal of Health Economics* 24, 815-837.

"Abnormal returns and the regulation of nonprofit hospital sales and conversions," with R. Lawrence Van Horn and Gerald J. Wedig, 2005, *Journal of Health Economics* Vol. 24, 113-135.

"Performance matched discretionary accrual measures," with SP Kothari and Charles Wasley, 2005, *Journal of Accounting and Economics* Vol. 39, 163-197.

"An empirical analysis of auditor reporting and its association with abnormal accruals," with M. Butler and M. Willenborg, 2004, *Journal of Accounting and Economics* Vol. 37, 139-165 (Lead Article).

"Capitalization versus expensing: Evidence on the uncertainty of future earnings from current R&D investments," with SP Kothari and Ted E. Laguerre, 2002, *Review of Accounting Studies*, Vol 7, 355-382 (Lead Article).

"Empirical tests of budget ratcheting and its effect on managers' discretionary accrual choices," with Steve Rock, 2002, *Journal of Accounting and Economics*, Vol. 33, 43-76.

"The relation between efficient risk sharing arrangements and characteristics of the firm: Evidence from the managed care industry," 2002, *Journal of Management Accounting Research*, Vol 14, 99-117.

"Earnings-based bonus plans and earnings management by business-unit managers," with Flora Guidry and Steve Rock, 1999, *Journal of Accounting and Economics*, Vol. 26, 113-141.

"Process variation as a determinant of bank performance: Evidence from the retail banking industry," with F. Frei, R. Kalakota, and L. Marx, 1999, *Management Science*, Vol 45 No. 9, 1210-1220.

### **Invited Papers**

"Factors related to internal control disclosure: A discussion of Ashbaugh, Collins and Kinney (2007), and Doyle, Ge and McVay (2007)", 2007, *Journal of Accounting and Economics*, Vol. 44, 224-237.

### **Refereed Conference Proceedings and Other Publications**

"Performance measurement and strategies for value creation in health care organizations," with John H. Evans III and Nandu Nagarajan, *Journal of Strategic Performance Measurement*, Aug/Sep 1998, Vol. 2 No. 4, p. 43.

American Accounting Association, Auditing Section Midyear Conference, January 2002. "An empirical analysis of auditor reporting and its association with abnormal accruals," with Marty Butler and Michael Willenborg.

15th University of Illinois Symposium on Auditing Research, October 2002. "An empirical analysis of auditor reporting and its association with abnormal accruals," with Marty Butler and Michael Willenborg.

### **Working Papers:**

"Influential Observations and Inference in Accounting Research," 2017, with Miguel Minutti-Meza and Charles Wasley, under review (second round) *The Accounting Review*.

"Accounting Expertise and Financial Reporting Complexity," with Roman Chychyla and Miguel Minutti-Meza, 2018, under review.

"The Information Content of Voluntary Sales Disclosures: Evidence from the Retail Industry," 2016, with Yamin Hao and Liu Yang, under review.

"Measuring Treatment Effects: An Examination of Matching in Studies of Earnings Management," 2014, with John Barrios.

"What does it take to become a superstar? Evidence from Institutional Investor rankings of financial analysts," 2008, with Joanna Wu, working paper.

"Investigating dynamic sales quotas," with Sanjog Misra and Jerry Zimmerman, 2004.

"Selecting CEOs: Matching the person to the Job," with Philip Joos and Jerry Zimmerman, 2003.

### **Media Mentions**

Research paper ("14-week Quarters" with Rick Johnston, Andy Leone and Ya-wen Yang) featured in *The Wall Street Journal* (March 2009), and *Business Miami* (2009).

Research paper ("Accounting Irregularities and Management Turnover in Founder Managed Firms," 2010, with Michelle Liu, *The Accounting Review*, Vol. 85, 287-314) featured in *CFO.COM* (February 2010).

## **Presentations**

“A Plain English Measure of Financial Reporting Readability,” Chinese University of Hong Kong (2015), Baruch (2015).

“Accounting Expertise and Financial Reporting Complexity,” with Roman Chychyla and Miguel Minutti-Meza- University of Washington (2015), Washington University, St. Louis (2015).

“The Information Content of Voluntary Sales Disclosures: Evidence from the Retail Industry”, Chinese University of Hong Kong (2015), The College of William and Mary (2014).

Panel Discussion on Research Methods in Accounting Research, 2014, American Accounting Association Annual Meeting.

Discussion of three papers related to reestablishing credibility after accounting restatements, 2012, American Accounting Association Annual meeting.

“Outliers and Inference in Accounting Research,” – University of Arizona (2013), Boston University (2013), University of California, San Diego (2013), Drexel University (2014), Tilburg University (2013), University of Chicago (2012), Indiana University (2016), University of Maryland (2012), University of Oregon (2013), Penn State Conference (2012), Texas A&M University (2012), University of Toronto Conference (2012).

“Auditor Dismissals around Accounting Restatements”- George Mason University (2011), Rice University (2011), University of British Columbia (2011), George Washington University (2011), Northwestern University (2011), University of Texas-Dallas (2011), Penn State University (2010), Florida State University (2009).

“The Nature and Implications of Acquisition Goodwill” – Discussant, University of Colorado Summer Accounting Research Conference (2011).

“When Do Outside Directors Improve Firms’ Information Environments?” – Discussant, London Business School Accounting Symposium (2011)

“14-Week Quarters”- CARE Conference (2010), NYU Summer Camp (2010)

“Qualitative Disclosure in Accounting Research” – Panel Discussion, American Accounting Association Annual Meeting (2010).

“Measuring Qualitative Information in Capital Markets Research, “ –University of Colorado (2009), Stanford University (2010).

“Accounting Irregularities and Management Turnover in Founder Managed Firms,” London Business School (2008).

“The importance of distinguishing errors from irregularities in restatement research: The case of restatements and CEO/CFO turnover,” Ohio State University (2008), University of Miami (2008), Duke University (2007), Notre Dame University (2007), American Accounting Association Meetings (2007), Barclays Global Investors (2006), Boston University (2006), Dartmouth College, Tuck (2006), University of Kentucky (2006), University of Minnesota (2006), Penn State University (2006), Washington University – St. Louis (2006).

“How Do Auditors Behave During Periods of Market Euphoria? The Case of Internet IPOs,” – Yale University Research Camp (2007).

“Selection Bias in Compustat”—London Business School (2007), Tilburg University (2007).

“Current issues in earnings management and accruals”-- Macedonia University (2007)

“Factors related to internal control disclosure: A discussion of Ashbaugh, Collins and Kinney (2007), and Doyle, Ge and McVay (2007)” - Journal of Accounting and Economics Conference at MIT (2005).

“An Analysis of the Theories and Explanations Offered for the Mis-Pricing of Accruals and Accrual Components” – London Business School (2005), Emory University (2004), Penn State University (2004), University of Rochester (2004), Tulane University (2004), Washington University – St. Louis (2004).

“Regression-based tests of the market pricing of accounting numbers: The Mishkin Test and Ordinary Least Squares” – University of Rochester (2004).

“Selecting CEOs: Matching the person to the Job” – Cornell University (2004).

“An empirical analysis of auditor reporting and its association with abnormal accruals” – Dartmouth College, Tuck (2003), Harvard University (2003), University of Illinois Audit Symposium (2002), Boston College (2002), Annual Conference of the Auditing Section of the American Accounting Association (2002), University of Pittsburgh (2002), University of Rochester (2002), Stanford University (2002). Georgia State University (2001), University of Iowa (2001).

“Performance matched discretionary accrual measures”- University of Rochester (2002), Ohio State University (2002), University of Colorado (2001), Arizona State University (2000).

“Earnings Management in Not-For-Profit Hospitals”-University of Michigan (2001), George Washington University (1999), Michigan State University (1999), University of Rochester (1998), University of Connecticut (1998).

“Empirical tests of budget ratcheting and its effect on managers’ discretionary accrual choices” - Carnegie Mellon University Mini Camp (2000), University of Michigan (2000), University of Rochester (2000), American Accounting Association Annual Meeting (2000), University of Chicago (2000), Columbia University (2000), Dartmouth College, Tuck (2000), Harvard Business School – Financial Decisions and Control Workshop (1999), Management Accounting Research Conference (1999), Massachusetts Institute of Technology (1999), Northwestern University (1999), University of Rochester (1998).

“Earnings-based bonus plans and earnings management by business-unit managers”- Journal of Accounting and Economics Conference (1998), Boston Accounting Research Colloquium (1997), Fairfield University (1997), Indiana University (1998), University of Rochester (1997).

“The relation between efficient risk sharing arrangements and characteristics of the firm: Evidence from the managed care industry” - University of Pennsylvania, Wharton (1997), Washington University, St. Louis (1997), SUNY Buffalo (1997).

### **Journal Activity**

Associate Editor: *The Journal of Accounting and Economics* (2009-2011).

Editorial Board: *Contemporary Accounting Research* (2014-present).

Editorial Board: *The Accounting Review* (2011-present).

Editorial Board: *Journal of Management Accounting Research* (2001-2004).

Referee: *Journal of Accounting and Economic*, *Journal of Accounting Research*, *The Accounting Review*, *Contemporary Accounting Research*, *The Review of Accounting Studies*, *Journal of Management Accounting Research*, *Journal of Corporate Finance*, *Journal of Financial Economics*, *Management Science*, *Journal of Accounting and Public Policy*.

### **Other Service Activity**

Served on nominating committee for notable contribution to the literature award for the American Accounting Association, 2002.

Served on selection committee for the best dissertation award for the Management Accounting Section of the American Accounting Association, 2004.



## TEACHING

### Graduate Courses -

#### *University of Miami*

ACC723, Empirical Accounting Research (Ph.D Course, Fall 2011, 2012, 2013)

ACC610, Financial Accounting Theory and Research (Fall 2009, 2010, 2011)

#### *Penn State University*

ACCTG597F, Data Analysis in Accounting and Finance (Ph.D.)

BA521, Managerial Accounting (MBA Core)

#### *University of Rochester (Fall 1997 – Spring 2005)*

ACC 423, Advanced Financial Reporting I

ACC 401, Financial Reporting

ACC410, Managerial Accounting

BRP455, Managerial Accounting, European Executive Program

### Undergraduate Courses

#### *University of Miami*

ACC301, Cost Accounting (Fall 2008)

#### *Penn State University (Spring 2006 and 2007)*

Managerial Accounting

### Executive Education

Masters of Management in Health Care, Vanderbilt University, Application of Financial and managerial Accounting to Healthcare, 2009 -2013.

Healthcare MMM Program, University of Miami, Financial Accounting in Healthcare organizations (2009 and 2010)

Executive MBA Program, Penn State University, Spring 2006 and 2007, Managerial Accounting.

Executive MBA Program, University of Chicago, Spring 2002, Managerial Accounting.

Healthcare Leadership Program, University of Rochester, 1999-2000, Short courses on financial accounting and managerial accounting in healthcare organizations.

Training session for FMC Corp., Material Handling Operation, July 1995. Developed and presented a training session titled "Investment decisions, attaching costs to process improvements."

### Other Teaching

Taught 2-4 day course on analyzing SEC filings using Perl, to Ph.D. students and Faculty at Tilburg University, London Business School, Michigan State University, Purdue University, and the University of Tennessee.

## UNIVERSITY SERVICE

|                            |   |
|----------------------------|---|
| July 2013-November 2016    | Vice Dean, Faculty Development and Research             |
| September 2102-Present     | Member of the University Research Council               |
| July 2012-June 2013        | Ph.D. Coordinator, Department of Accounting             |
| January 2009-May 2012      | Department Chair  |
| September 2006 – May 2007  | Smeal School-wide Promotion and Tenure Committee        |
| September 2005 – May 2008  | Smeal Accounting Department Conference Committee        |
| September 2007 – May 2008  | Chair, Smeal Accounting Department Conference Committee |
| September 2005 – May 2008  | Smeal Accounting Department Recruiting Committee        |
| September 2005 – June 2006 | Smeal MBA Curriculum Review Committee                   |
| July 1998-June 1999        | Simon School Ph.D. Committee                            |
| July 1999-June 2002        | Simon School Faculty Committee on Computing             |

## Ph.D. Committees

- 2015 John Barrios, Co-Chair, University of Chicago.
- 2015 Yamin Hao, Co-Chair, University of Alberta.
- 2008 Brian Miller, Indiana University, “Data Overload and Investor Trading.”
- 2008 Karen Hennes, University of Oklahoma, “The Reporting of contingent Liabilities.”
- 2007 Hal White, Michigan State University, “Assessing accrual reliability in periods of suspected opportunism.”
- 2007 Claudine Mangen, Concordia University, “Estimation Risk and Earnings-based CEO Cash Pay.”
- 2004 Sugata Roychowdhury, MIT, “Management Of Earnings Through The Manipulation Of Real Activities That Affect Cash Flow From Operations.”
- 2003 Helen Choi, University of California, Riverside, “The Impact of Earnings Management Flexibility.”
- 2002 Shijun Cheng, University of Michigan, “R&D Expenditures and CEO Compensation.”

## **PROFESSIONAL EXPERIENCE**

### **Outside Consulting Activities**

#### **Expert Testimony**

Securities and Exchange Commission (Plaintiff) v. Joseph J. Monterosso, Luis E. Vargas,  
and GlobeTel Communications, Corp. (Defendants)

Case No. 07-CV-61693 (Lenard/Garber)

United States District Court for the Southern District of Florida

Expert Report for the Defense filed August 28, 2009

#### **Crowell & Moring LLP, Washington DC. 2004**

Provided advisory services related to financial reporting and transfer  
pricing issues concerning one of their clients.

#### **Forensic Economics, Rochester, NY. 2004**

Provided litigation support.

### **Past Full Time Employment**

#### **CROMPTON MODUTEC, INC., Manchester, NH**

A subsidiary of BTR, Ltd., with 20 million dollars annual sales.

|                                  |           |
|----------------------------------|-----------|
| Vice President of Finance        | 1988-1991 |
| Controller                       | 1988-1988 |
| Accounting Automation Specialist | 1987-1988 |

#### **PC APPLICATIONS, Stamford, CT**

|                       |           |
|-----------------------|-----------|
| Co-founder/Consultant | 1987-1987 |
|-----------------------|-----------|

#### **ELECTRONIC DATA SYSTEMS, Dallas, TX**

|  |           |
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| Accounting and Financial Development Program | 1985-1987 |
|--|-----------|

#### **PEAT MARWICK MITCHELL & CO., Hartford, CT**

|                  |           |
|------------------|-----------|
| Staff Accountant | 1984-1985 |
|------------------|-----------|

### **Contact Information**

| <b>Office</b>                       | <b>Home</b>           |
|-------------------------------------|-----------------------|
| Phone: (305) 284-3101               | Phone: (305) 431-0903 |
| University of Miami                 | 3167 Gifford Lane     |
| School of Business Administration   | Miami, FL 33133       |
| 5250 University Drive, Jenkins 317D |                       |
| Coral Gables, FL 33146-6531         |                       |
| <i>E-mail: a.leone@miami.edu</i>    |                       |