

February 2011

**Marjorie Shelley**

Associate Professor  
Accounting Department  
Mays Business School  
Texas A&M University

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**Education:**

Ph.D., University of Texas at Austin, August 1989  
MBA, University of Missouri-Kansas City, May 1983  
BBA, University of Missouri-Kansas City, December 1980

**Certifications:** CPA, CMA

**Honors and awards:** Incomplete list of teachers rated excellent (Spring 2003 - Spring 2005), Accountancy Department Teaching Award (1992, 1997), Deloitte & Touche Teaching Fellow 2001-2005; Ernst & Young Doctoral Dissertation Grant, AAA Doctoral Consortium Representative, UT Doctoral Fellowship Award, Beta Gamma Sigma, Phi Kappa Phi

**Teaching interests:** Ph.D. research methods, Ph.D. behavioral research seminar, managerial accounting at the undergraduate and masters levels, financial accounting, cost accounting, and decision making.

**Research interests:** Behavioral Experimental: The effects of earnings predictability/ambiguity on investors' responses to accounting disclosures (including earnings guidance) and risk perceptions; incentive and compensation effects on job performance. Archival: Information uncertainty and security pricing, the relation of earnings quality to earnings predictability, earnings predictability and the quality and value of analysts' reports. Audit materiality issues.

**Academic experience:**

Associate Professor, Accounting Department, Mays Business School, Texas A&M University, August 2005 to present.

Associate Professor, Department of Accountancy, University of Illinois at Urbana-Champaign, August 2000 to August 2005.

Assistant Professor, Department of Accountancy, University of Illinois at Urbana-Champaign, August 1996 to August 2000.

Assistant Professor, Accounting Group, Northeastern University, September 1994-June 1996.

Visiting Assistant Professor, Accounting Department, University of North Carolina at Chapel Hill, Fall 1993-Spring 1994.

Assistant Professor, Department of Accountancy, University of Illinois at Urbana-Champaign, June 1989-May 1994.

**Publications in refereed journals:**

"On the Appeal of Vague Financial Forecasts" (with D. Budescu, N. Du, and T. Omer). 2011 *Organizational Behavior and Human Decision Processes*, 114, pp. 179-189.

"Do Complexity, Governance, and Auditor Independence Influence whether Firms Retain their Auditors for Tax Services?" (with Dennis Lassila, L. Murphy Smith, and Thomas Omer). *Journal of the American Taxation Association*, Vol 32(1), Spring 2010.

"Competitive, Political, and Economic Factors Influencing State Tax Policy Changes" (with T. C. Omer). *Journal of the American Taxation Association* 26(Supplement 2004), 103-126.

"The Influence of Tax Costs on Organizational Choice in the Natural Resource Industry" (with George Plesko, Massachusetts Institute of Technology, and T. C. Omer, University of Illinois at Chicago), *Journal of the American Taxation Association* 22(1) Spring 2000, pp. 38-55.

"Before- versus After-Tax Earnings as Performance Measures in Compensation Contracts" (with T. J. Atwood and T. C. Omer), *Journal of Managerial Finance*, 24(11), November 1999, 30-44.

"Capital Restructuring and Accounting Compliance Costs: The Case of Publicly Traded Partnerships" (with T. C. Omer and T. J. Atwood), *Journal of Accounting Research*, 36(2), Autumn 1998, 365-378.

"Market Alternatives, Third Party Intervention, and Third Party Informedness in Negotiation" (with Vairam Arunachalam, William N. Dilla, and Chris Chan), 1998, *Group Decision and Negotiation*, 7, 81-107.

"Educating for Accounting Expertise: A Field Study," (with Dan N. Stone), *Journal of Accounting Research, Supplement* 1997, 35, 35-61.

"Intertemporal Framing Issues in Management Compensation," (with Thomas C. Omer, University of Illinois at Chicago), *Organizational Behavior and Human Decision Processes*, 66(1), April 1996, 42-58.

"Individual Differences in Lottery Evaluation Models," *Organizational Behavior and Human Decision Processes*, 60(2), November 1994, 206-230.

"Gain/Loss Asymmetry in Risky Intertemporal Choice," *Organizational Behavior and Human Decision Processes*, 59(1), July 1994, 124-159.

"Outcome Signs, Question Frames, and Discount Rates," *Management Science*, 39(7), July 1993, 806-815.

**Published abstracts, discussions and proceedings.**

Discussions in refereed proceedings:

Discussion of "Why Do People Give Interest-Free Loans to the Government? An Experimental Study of Interim Tax Payments," in *Proceedings of the 1997 University of Illinois Tax Research Symposium*.

Other published abstracts:

"Outcome Signs, Question Frames, and Discount Rates," *OR/MS Today*, June 1993, 82.

**Working papers:**

"Do Auditors Waive Opportunistic Misstatements as Immaterial? Evidence from Staff Accounting Bulletin No. 108" (with T. Omer and A. Thompson). November 2010. Under review at *Journal of Accounting Research*.

"Investors' response to revelations of prior uncorrected misstatements." (with A. Thompson and T. Omer). Presented at the Midyear Audit Section Meeting, February 2011. Submitted to *Auditing: A Journal of Practice & Theory*.

"Do Earnings Predictability and the Information Environment Affect the Relation between Analyst Characteristics and Analyst Forecast Accuracy?" (with S. Keskek, L. Myers, and T. Omer). February 2011. The intended outlet is *Contemporary Accounting Research*.

"Strategy Selection or Gambling? Ambiguity and Familiarity Effects on Analyst-Manager Interactions", (with N. Du). May 2010. Under revision.

"Team Identity and Performance-based Compensation Effects on Performance" (with J. Blazovich). February 2011. Intended outlet is *Contemporary Accounting Research*.

"The Effects of Accountability on Assessment Model Choice, and the Mediating Effect of Model Choice on Task Performance and the Use of Feedback" (with J. Comrix, G. Hecht, J. Perkins). Under revision, including an additional experiment, September 2010.

**Other work in progress:**

"Determinants of Investors' Risk Judgments" (with N. Du and J. Blazovich). First draft underway by N. Du.

Working title: Religiosity and management forecasts. (with N. Newton, T. Omer, and N. Sharp). This is a new project.

Working title: The Role of Relative Performance-Based Compensation and Performance Feedback in Crowding Out Team Cooperation (with J. Blazovich). This is a new project.

**Seminars and conferences.**

Conferences:

Presenter: "Do Auditors Waive Opportunistic Misstatements as Immaterial? Evidence from Staff Accounting Bulletin No. 108" (with T. Omer and A. Thompson). August 2010. AAA Annual Meetings in San Francisco, CA.

"The Materiality of Quantitatively Large Misstatements: Evidence from Staff Accounting Bulletin No. 108" (with A. Thompson and T. Omer). Presented at the Midyear Audit Section Meeting, January 2010, and at the AAA Annual Meetings in San Francisco, August 2010, both times by A. Thompson.

"Team Identity and Performance-based Compensation Effects on Performance" (with J. Blazovich). August 2010. AAA Annual Meetings in San Francisco. Presented by J. Blazovich.

Presenter: Concept Maps: A Tool for Planning, Assessment, and Learning in the Tax Curricula, February 2006, Midyear ATA Meeting, San Diego, CA

"Covariation assessment: The effects of accountability, feedback, and group interaction" (with G. Hecht, J. Perkins, and J. Comprix) July 2005. The paper was presented at the 2005 AAA Annual Meetings by G. Hecht.

"An experimental investigation of the effects of ambiguity and repeated interaction on forecast revision and guidance decisions" (with N. Du), ABO Midyear Meeting, Chicago, IL, October 2004. Presentation by N. Du.

"Competitive, Political and Economic Factors Influencing State Tax Policy Change," 2004 *Journal of the American Taxation Conference*, Denver, CO, February 2004.

"Competitive, Political, and Economic Factors Influencing State Tax Policy Change," 2002 AAA National Meetings, San Antonio, TX, August 2002.

"Competitive, Political, and Economic Factors Influencing State Tax Policy Change," 2002 International Atlantic Economic Conference, Paris, France, March 2002.

"Capital Restructuring and Accounting Compliance Costs: The Case of Publicly Traded Partnerships," 1996 AAA National Meetings, Chicago, IL, August 1996.

"Intertemporal Framing Issues in Management Compensation," 1996 Accounting, Behavior, and Organizations Conference, Las Vegas, NV, June 1996.

"Capital Restructuring and Accounting Compliance Costs: The Case of Publicly Traded Partnerships," 1996 Northeast Regional AAA Meetings, New York, NY, April 1996.

"Intertemporal Framing Issues in Management Compensation," 26<sup>th</sup> Annual Mathematical Psychology Meeting, Norman, OK, August 1993.

"Individual Differences in Lottery Evaluation Models," poster session, *Behavioral Decision Research in Management Conference*, Berkeley, CA, June 1992.

#### Workshops:

"Earnings Environment Ambiguity, Analysts' Revision Decisions and Managers' Guidance Choices: Experimental Evidence" (with N. Du). April 2010. University of Connecticut, Storrs, CT.

"The Effects of Group Identification and Decision Disclosure on Individuals' Decisions to Incur Personal cost to Reduce Group Risk," (with Hongmei Zhao), University of Montana, April 2007, Byrnes Research Seminar

"An Experimental Investigation of the Effects of Ambiguity and Repeated Interaction on Forecast Revision and Guidance Decisions" (with N. Du), Texas A&M University, January 2005.

"Competitive, Political and Economic Factors Affecting State Tax Policy Changes," (with Thomas C. Omer), Hong Kong Polytecnic University, January 2002.

"Intertemporal Framing Issues in Management Compensation," The Ohio State University, May 1994.

"Intertemporal Framing Issues in Management Compensation," Northeastern University, February 1994.

"Intertemporal Framing Issues in Management Compensation, University of Connecticut, November 1993.

"Capital Restructuring and Accounting Compliance Costs: The Case of Publicly Traded Partnerships," (with Thomas C. Omer and T. J. Atwood), February 1996.

**Conference discussant:**

Discussant, "The Effects of Task Complexity and Skill on Decision Accuracy: A Test of Bonner's Theory," Maureen Francis Mascha, Marquette University; Cathleen L. Miller, Wayne State University, 2007 AAA Annual Meeting, Chicago, Illinois.

Discussant, "The Impact of Internal and External Governance Mechanisms on the Voluntary Disclosure of Financial and Non-Financial Performance," Marleen Willekens, Heidi VanderBauwhede, Ann Gaeremynck, and Linda Van de Gucht (all of K. U. Leuven). The International Accounting Summer Conference, Göttingen University, Germany, June 2003.

Discussant, "From Conflict to Economic Integration: A Generalized Dynamic," Jacek Kugler, Claremont Graduate University, and Brian Efrid, Decisions Insights, Inc., 2002 IAES Conference, Paris, France, March 2002.

Discussant, "Mental Accounting and Riding Loser Stocks," Marlys Gascho Lipe, The University of Oklahoma, 2001 ABO Meeting, St. Louis, MO.

Discussant, "An Experimental Investigation of Self-Serving Biases in an Auditing Trust Game: The Effect of Group Affiliation," Ron King, Washington University, 2001 ABO Meeting, St. Louis, MO.

Discussant, Using Cases to Teach Financial Accounting and Ethics Session, "Earnings Management Opportunities: Financial Reporting and Ethics," Richard Powell, Pepperdine University, "Introducing Ethics," Liz Mulig, Louisiana State University, and L. M. Smith, Texas A&M University, and "Invigorating Accounting Case Studies," T. J. Fogarty, Case Western Reserve University, and P. Goldwater, University of Central Florida, 2001 AAA Annual Meeting, Atlanta, GA.

Discussant, "Differential Use of Information by Financial Analysts for New Economy versus Traditional Economy Companies: Implications for Assurance Providers," M. Abdolmohammadi and J. Thibodeau of Bentley College, A. Wright, Boston College, R. Simnett, University of New South Wales. "Risk Evaluation and Risk Adaptation in Client Acceptance Decisions," K. Johnstone, University of Wisconsin – Madison; J. Bedard, Northeastern University, Assurance Services and Client Acceptance Session of the 2001 International Symposium on Audit Research, Singapore.

Discussant, "Assuring Relevance of Information for Decision Making: Effects of Information Format and Management Accounting Experience," Sandra C. Vera-Muñoz, University of Notre Dame and William R. Kinney, Jr., University of Texas at Austin, 1999 AAA Annual Meetings, San Diego, CA

Discussant, "Why Do People Give Interest-Free Loans to the Government? An Experimental Study of Interim Tax Payments," 1997 University of Illinois Tax Research Symposium.

Session Moderator, "Managerial Research Using Publicly Available Information," Management Accounting Section, 1996 AAA Annual Meetings, Chicago, IL.

Discussant, "Cognitive Explorations of Accounting Information Systems," 1994 Annual Meeting, New York, NY.

**Teaching related activities:**

Course design: Accounting Research Methods I, for Fall 2007; the first accounting Ph.D. seminar. Continuing Fall 2008 and Fall 2009.

Dissertation committees: Current: K. Bentley (committee member; Mike Wilkins, Chair). Graduated: Janell Blazovich (Chair), Ning Du (Chair); Joshua Herbold (Director of Research; Mark Peecher, Chair); Gary Hecht (Director of Research; Mark Peecher, Chair); Susan Mertzluft (committee member; Fred Neumann, Chair).

Cost Management and Analysis, Fall 2005-2009.

**Service:**

Department: At Texas A&M:  
Ph.D. Curriculum Committee (2006-2010)  
Faculty Recruiting Committee (2006-2007)

At the University of Illinois at Urbana-Champaign:  
Department Advisory Committee (2003-2005), Promotion & Tenure Committee (2003-2005), Faculty Recruiting Committee (2000-present; Co-chair 2003-2004), CPA Review Course Planning Task Force (2003-2004), Department Teaching Assessment Committee (2000-2004), Ph.D. Program Committee (1997-2002), Department Human Subjects Committee (2000-2004), Academic Integrity Committee (2002-2003)

College: At the University of Illinois at Urbana-Champaign:  
Educational Policy Committee (2002-2004, Chair 2003-2004), Core Curriculum Revision Committee (2003-2004), Learning Advancement Board, 2002-2004, Accountancy Department Head Search Committee (2001), Development and Alumni Affairs Committee (2001-2002), College Academic Integrity Committee (2001-2005).

National: Ad Hoc NSF Grant Reviewer, 2005. 2009  
Ad Hoc Reviewer (2007-2010): *The Accounting Review, Management Science, Contemporary Accounting Research, Journal of the American*

October 2010

*Taxation Association, Acta Psychologica, Behavioral Research in Accounting, Issues in Accounting Education*

Conference Reviewer: ABO Midyear Meetings, International Accounting Conference, AAA ABO Section Meetings, AAA Annual Meetings.

2000-2001 Notable Contributions to Accounting Literature Awards Screening Committee. 2000-2001 Faculty Development Advisory Committee.

Professional: AICPA, various committees involved in redesigning and computerizing the CPA exam (2000-2005).

**Membership in academic and professional organizations:**

American Accounting Association (Management Accounting Section, ABO Section, ATA Section, Auditing Section), INFORMS, Society for Judgment and Decision Making, Institute of Management Accountants