

Mary Lea McAnally

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Education

Stanford University, Ph.D. in Business, 1994

University of Alberta, Doctoral level coursework, 1988-89; B. Comm. in Accounting, 1981

Professional Designations

Chartered Accountant – Member, Canadian Institute of Chartered Accountants and Alberta Institute of Chartered Accountants, since 1986 (resigned in good standing, 2009)

Certified Internal Auditor – Member Institute of Internal Auditors, since 1988

Professional Employment

Texas A&M University, Mays Business School. Van Houten Professor of Accounting, 2009 to present; Associate Professor, 2002-2009; Accounting Ph.D. program director, 2005–2007

Indian School of Business, Hyderabad, India, Visiting Faculty, 2010 to present

University of Texas at Austin, McCombs School of Business, Assistant Professor, 1994–2002

University of Calgary, Visiting Scholar, Department of Accounting, 1997

University of Alberta, Lecturer, Department of Accounting and Management Information Systems, 1988–1989

Canadian National Railways, Internal Audit Manager, Edmonton, Alberta, 1985-1988

Dunwoody & Company Chartered Accountants, Public Accountant, Calgary, Alberta, 1982–1985

Research Interests

Financial accounting, disclosure choice, bank accounting and regulation, derivatives, equity-based compensation, investor risk assessment

Teaching Interests

Financial reporting, financial statement analysis, corporate governance

Published Research

- “Does IFRS Stock-Option Accounting Affect the Magnitude and Volatility of Reported Tax Items?” with Sean McGuire and Connie Weaver, *Accounting Horizons*, 24(3), 2010
- “How Costly is the Sarbanes Oxley Act? Evidence on the Effects of the Act on Corporate Profitability,” with Anwer Ahmed, Stephanie Rasmussen, and Connie Weaver, *Journal of Corporate Finance*, 16(3): 352-369, 2010
- “Investor Reactions to Derivative Use: Experimental Evidence” with Lisa Koonce and Marlys Lipe, *Review of Accounting Studies*, 13(4): 571-597, 2008
- “Executive Stock Options, Missed Earnings Targets and Earnings Management” with Connie Weaver and Anup Srivastava, *The Accounting Review*, 83(1): 185-216, 2008
- “Employee Stock Option Fair-Value Estimates: Do Managerial Discretion and Incentives Explain Accuracy?” with Leslie Hodder, William Mayew, and Connie Weaver. *Contemporary Accounting Research*, 23(4): 933-976, 2006
- “Debt Reclassification and Capital Market Consequences” with Jeffrey Gramlich and William Mayew. *Journal of Business, Finance and Accounting*, 33 (7-8): 1189-1212, 2006
- “Judging the Risk of Financial Instruments: Problems and Potential Remedies” with Lisa Koonce and Marlys Lipe. *The Accounting Review* 81 (3): 871-895, 2006
- “How Do Investors Judge the Risk of Financial Instruments?” with Lisa Koonce and Molly Mercer. *The Accounting Review* 80(1): 221-241, 2005
- “The Influence of Tax and Non-tax Factors on Banks’ Organizational Form Choice” with Connie Weaver and Leslie Hodder. *The Accounting Review* 77(1): 297-323, 2003
- “Accounting Choices and Risk Management: SFAS 115 and U.S. Bank Holding Companies” with Leslie Hodder and Mark Kohlbeck. *Contemporary Accounting Research* 19(2): 225-270, 2002
- “Balance Sheet Management: The Case of Short-term Obligations that are Reclassified as Long-term Debt” with Jeffrey Gramlich and Jacob Thomas. *The Journal of Accounting Research* 39(2): 283-296, 2001
- “SEC Market Risk Disclosures – Implications for Judgment and Decision Making” with Leslie Hodder and Lisa Koonce. *Accounting Horizons* 15(1): 49-70, 2001
- “SEC Market Risk Disclosures: Enhancing Comparability” with Leslie Hodder. *Financial Analysts Journal* 57(2): 62-78, 2001
- “The Information Content of Earnings and Prices: A Simultaneous Equations Approach” with William Beaver and C.H. Stinson, *The Journal of Accounting and Economics* 23: 53-81, 1997
- “Banks, Risk and FAS105 Disclosures,” *The Journal of Accounting, Auditing and Finance* 11(3): 453-490, 1996 from doctoral dissertation Stanford University.

Research in Progress

“CEO Compensation and Downside Risk,” with Mike Neel and Lynn Rees.

“What became of subchapter-S commercial banks: Profit stripping or bank growth?,” with Connie Weaver and Jaron Wilde.

“CEO Pay: The Role of Compensation Peer Groups,” with Asghar Zardkoobi and Mike Neel.

“Mergers and Stock-Option Compensation,” with Mike Neel.

Research Awards

Mays Business School, Research Achievement Award, 2005

Mays Business School, competitive summer research grants, 2003, 2005 – 2010

Mays Fellowship, research grant, 2003-2007

Business Measurement and Assurance Services Center, University of Texas, “How Do Investors Judge the Risk of Financial and Derivative Instruments?” Research Grant, 2000-2001

LARIAT – with MBA Core Council, “Leveraging Information Technology to Integrate the MBA Core,” 1999

University of Texas, Graduate School of Business, merit-based research grants, 1998 and 1999

University of Texas, summer research grants, 1997-1998

Social Sciences Humanities Research Council of Canada, Doctoral Fellowship, 1992-1994

Deloitte & Touche Foundation Doctoral Fellowship, 1991-1993

American Accounting Association Doctoral Fellowship, 1989-1990

American Association of Collegial Schools of Business, National Doctoral Fellowship Program Fellowship, 1989-1990

Published Textbooks

“Financial Statement Analysis and Valuation,” 2nd edition, with Peter Easton, Patricia Fairfield, Xiao Jun Zhang, and Robert Halsey. Cambridge Business Publishers, 2010.

“Cases in Financial Reporting,” 6th edition, with D. Eric Hirst and Ellen Engel. Cambridge Business Publishers, 2009.

“Financial Accounting for MBAs,” 4th edition, with Peter Easton, John Wild, and Robert Halsey. Cambridge Business Publishers, 2010.

“Financial and Managerial Accounting for MBAs,” 2nd edition, with Peter Easton, Robert Halsey, Al Hartgraves, and Wayne Morse. Cambridge Business Publishers, 2010.

Invited Research Presentations

“CEO Compensation and Downside Risk” 2011: Northwestern University, Lonestar Conference, Texas Christian University

“Does IFRS Stock-Option Accounting Affect the Magnitude and Volatility of Reported Tax Items?” 2009: AAA annual meeting, UT San Antonio

“How Costly is the Sarbanes Oxley Act? Evidence on the Effects of the Act on Corporate Profitability,” 2007: Texas A&M; 2008: Oklahoma State

“Executive Stock Options, Missed Earnings Targets and Earnings Management,” 2005: Colorado State; 2006: University of Arkansas, University of Houston, AAA annual meeting, Finance Economics and Accounting Conference; 2007: Financial Accounting Reporting Section Conference

“Investor Reactions to Derivative Use: Experimental Evidence” 2005: AAA annual meeting

“Employee Stock Option Fair-Value Estimates: Do Managerial Discretion and Incentives Explain Accuracy?” 2003: Texas Tech, Texas Christian; 2004: Louisiana State; Finance Economics and Accounting Conference

“The Effect of Disclosure Choices on Investors’ Risk Assessments of Financial Instruments,” 2003 AAA annual meeting

“Debt Reclassification: Earnings and Cash Flow Persistence and Capital Market Consequences,” 2002: University of Alberta, Accounting and Finance Symposium at UT Dallas; 2003: AAA annual meeting

“The Influence of Tax and Non-tax Factors on the Choice of Organizational Form: Commercial Banks’ Sub-chapter S Elections,” 2001: Ohio State, Rice, Texas A&M, University of Utah, University of Toronto, University of California–Davis; 2002: AAA annual meeting

“How Do Investors Judge the Risk of Financial and Derivative Instruments?” 2001: AAA annual meeting

“The Impact of Regulatory Contracts on Risk Management: The Case of SFAS 115 and U.S. Bank Holding Companies,” 2000: University of Houston, AAA annual meeting

“Balance Sheet Management: The Case of Short-term Obligations that are Reclassified as Long-term Debt,” 1999: Oklahoma, Texas A&M, AAA annual meeting

Discussant, Finance Economics and Accounting Conference, 1999

“Accounting for Value at Risk,” UT Austin Ph.D. Lyceum 1997

“Accounting for Derivatives,” UT Austin MBA Financial Statement Analysis 1997

“Banks, Risk and FAS105 Disclosures,” Southern Methodist University and KPMG / Journal of Accounting, Auditing and Finance Conference 1995

“Determinants of Systematic Risk in Banks: A Comparison of Financial Statement and Other Accounting Information,” 1994: Duke, Emory, North Carolina State, British Columbia, Georgia, UT Austin

Teaching

Texas A&M University, Mays Business School:

MBA Program – Introduction to Financial Reporting, 2002 to present

EMBA Program – Introduction to Financial Reporting, 2010 to present

EMBA Program –Business Valuation, Internal Control and Sarbanes Oxley, 2005 to present

MBA Accounting Camp, 2003 to present

Center for Executive Development – Halliburton Presidential Leadership Excellence Program , 2009; Halliburton Business Leadership Development I, 2005-2006

MBA Program Financial Statement Analysis, 2007

Indian School of Business– Financial Accounting for Decision Making, 2010 to present www.isb.edu

IMADEC University, Austria – MBA Financial Reporting, 2008-2009 <http://www.imadec.ac.at/>

Acton MBA in Entrepreneurship, Hardin Simmons University, 2004 www.actonmba.org

University of Texas at Austin, McCombs School of Business:

MBA Program – Introduction to Financial Reporting, 1994–2001

Evening and Executive MBA Programs – Introduction to Financial Reporting, 1999–2001

Undergraduate Business Honors Program – Financial Accounting, 1996–1998

University of Calgary, Alberta Canada – Undergraduate Financial Accounting, Summer 1997

Teaching Awards

Texas A&M University Association of Former Students, Distinguished Achievement Award, University Level award, 2009

Mays Business School, Award for Best Executive MBA professor, 2007

Mays Business School, MBA Association, Award for Best MBA professor, 2003, 2004, and 2007

Texas A&M University Association of Former Students, Distinguished Achievement Award, College Level award, 2006

University of Texas Executive Education, Professor Honor Roll, 2003

Reunion Weekend, Class of 1997 Award for Outstanding and Memorable Faculty Member, 2002

University of Texas Graduate Business Council, Teaching Excellence Award for Best MBA Professor, 1995, 2000, 2001, and 2002

University of Texas Graduate Business Council, MBA Core Professor Honor Roll, 2000 and 2001

Trammell/CBA Foundation Advisory Council, Teaching Award for Assistant Professors, 1999

Joe D. Beazley Award for MBA Teaching Excellence at University of Texas, 1997

Doctoral Student Supervision

Mays Business School, Texas A&M University:

Michael Neel, Accounting, member dissertation committee, anticipated graduation 2011

Alex Petkevich, Finance, member dissertation committee, anticipated graduation 2011

Kershun Huang, Finance, member dissertation committee, anticipated graduation 2011

Jessica Rutherford, Finance, member dissertation committee, final defense October 2010

William Strawser, Accounting, dissertation co-chair, graduated 2010, initial placement University of Colorado, Denver

Anup Srivastava, Accounting, member dissertation committee, graduated 2008, initial placement at Northwestern University

Janell Blazovich, Accounting, member dissertation committee, graduated 2008, initial placement at St. Thomas University

McCombs School of Business, University of Texas:

William Mayew, Accounting, supervised summer research, graduated 2006, initial placement at Duke University

Leslie Hodder, Accounting, member dissertation committee, graduated 2001, initial placement at Stanford University

Peggy Weber, Accounting, supervised research project, 2000

Mark Kohlbeck, Accounting, dissertation co-chair, graduated 1999, initial placement at University of Wisconsin Madison

Independent Research Project Supervision

Mays Business School, Texas A&M University, MBA consulting projects

2009: Yasir Ansari, Clayton Dean, Adam Freund, Gustavo Perez, and Yan Shi “Baker Hughes Shaped Charges”

2008 Cai Jingqiong, Ricardo Leon, Mbei Enoch, Ohad Nezer “MPM Technology”

2007: Jennifer Hoffpauir, Allison Rowan, Scott Schün, Hae Jong Yu “KickStart Development Proposal”

2006: Ken Angst, Jason Call, Pardeep Dugal, Tamara Judd, and Marie Hollinger, “Legacy Energy Management Solutions—Proposal for Hospital Contracts”

2005: Brian Diehm, Brijesh Patil, Erik Toth, Jeanne Zhu, “ABB Lummus Global: Online bidding and reverse auctions – A study in utilization and added value to the engineering and construction industry”

2004: Atin Agrawal, Anil Chandy, Dallas Mabry, David Riddle, Aaron Terry, “A Blueprint for Workforce Housing for the Texas Highland Lakes Area”

2003: Ashley Holbert, Amit Jain, Joe Nowiczewski, Robert Salinas, Yuxin Wang, “Proceanic Global Expansion Plan”

Independent Research Project Supervision (continued)

McCombs School of Business, University of Texas at Austin, Evening MBA Thesis projects

2002: Harry Huddick, "Small Business Financing in Central Texas"

2002: Marty Schimcek, "Applied Materials: Special Process Commodity Roadmap"

2002: Aaron Berlin, "Managing Software Projects"

2002: John Adams, "IRR Analysis against Historic Data at SupportKids, Inc. (1997-2001)"

2002: Lou Schuey, "The Art Of Online Product Support at Dell"

2002: Samir Ray, "Material and Resource Planning for a Built-to-Order Manufacturing Environment"

2002: Tim Curren, "Airline Industry: Historical Overview and Current Trajectory"

2001: Carlos Medina, "Accounting Information and its Role in Decision Making at Compaq"

1998: Mehdi Houissa, "Dell Computer Corporation: Performance Monitoring Plan" and "Dell Computer Corporation: Warranty Cost Reports"

1997: Henry Zuckerman, "Budgets and Financial Accounting Reports for the MBA Follies"

1996: Kerry Stryker, "MBA Follies: Marketing Strategy and Budgets"

Other Invited Presentations

PAC 10 Doctoral Consortium, "Getting a Job and Beyond," University of Utah, 2006

Texas A&M University, Mays Business School MBA – invited graduation speaker, 2004

University of Texas, Evening MBA – invited graduation speaker, 2004

Southwest Region American Accounting Association Doctoral Consortium, "Empirical Archival Research on Accounting Choice," 2004

KPMG Doctoral Project Annual Conference, "Making a Difference in the Classroom," 2003

University of Texas Business Partners Conference, "Creating Value in the Academy," 1998

KPMG Doctoral Project Annual Conference, "Effective Research Strategies," 1998

American Accounting Association New Faculty Consortium, "Maintaining a work-life balance," 1998

Service

Academic journals

Contemporary Accounting Research – Editorial Board member, 2009 to present

Accounting Horizons – Editorial and Advisory Review Board member, 2003 to present

Ad hoc reviewer for The Accounting Review, Contemporary Accounting Research, Journal of Accounting Auditing and Finance, Journal of Accounting Research, Journal of Business Finance and Accounting, Accounting Horizons, Behavioral Research in Accounting, Internal Auditor, Journal of International Financial Management and Accounting, and for the Contemporary Accounting Research annual conference and the American Accounting Association annual meetings

American Accounting Association – National professional association

Member Research Events Team, annual meeting, 2011

Member Research Program committee, mid-year meeting, Financial Accounting Reporting Section, 2010

Member Fair-value Instruction Task Force, 2007 – 2009

Invited participant, Financial Accounting Standards Board / International Accounting Standards Board, annual financial reporting conference, 2001, 2005-2010, Member of planning committee 2005-2006, Wrap-up session speaker 2006

Financial Accounting Reporting Section, member best paper committee, 2007

New Faculty Consortium, group leader, 2005, 2006

Nominating Committee, Financial Accounting Reporting Section, 2002, 2003, and 2005

Coordinator of Southwest Region Mid-year Meeting, Financial Accounting Reporting Section, 2001 – 2005

Director of mid-year meeting Teaching Program, Financial Accounting Reporting Section, 2001-2003

Member, Mid-year National Meeting Steering Board, Financial Accounting Reporting Section, 2001-2003

Invited discussant, annual meeting, 2005

Member, Notable Contributions to the Accounting Literature Award Committee, 1998

Texas A&M University

Aggie Honor Council, faculty representative on 10 Honor Council hearings, 2007 to present

Association of Former Students awards committee member, 2010

Mays Business School

Promotion and Tenure committee member, 2009 to present

Graduate Faculty Council, MBA Program member, 2006 to present

Graduate Women in Business, Faculty Advisor, 2002 to present

Service (continued)

Department of Accounting

Recruiting committee, member 2003 – 2006, Chairman 2007 to present

Ph.D. program coordinator, 2006 – 2008

Ph.D. Policy Committee, 2002 to present

Other service

PriceWaterhouse Coopers University for Faculty, Princeton NJ, 2004

University of Texas MBA Core Council, Accounting Department representative, 1998-2002

Board of Research Advisors, Institute of Internal Auditors, Research Grants Committee
Member, 1995-1997

Other Fellowships and Awards

Institute of Internal Auditors, Medal of Excellence for Certified Internal Auditor examination,
second highest score worldwide, 1989

Institute of Chartered Accountants of Alberta, Gold Medal for Audit examination, 1982, Bronze
Medal for Tax examination, 1983