

Mary Léa McAnally

PwC Professor of Accounting
Mays Business School
Texas A&M University
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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

Certified Appreciative Inquiry Facilitator – Center for Appreciative Inquiry, since 2017

Professional Employment

Texas A&M University, Mays Business School, 2002 to present

PwC Professor of Accounting, 2017 to present

Director of Innovation and Strategic Planning, 2015–2017

Associate Dean for Graduate Programs, 2011–2015

Phillip J. Ljungdahl Professor of Accounting, 2012–2017

Van Houten Professor of Accounting, 2009–2012

Accounting Ph.D. program Director, 2006–2008

Associate Professor, 2002–2009

Indian School of Business, 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, 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, internal control, corporate governance, valuation, capital budgeting, managerial accounting, ethical decision making, communication, leadership, and Appreciative Inquiry.

Published Research

“Special section on teaching accounting in M.B.A. programs” *Issues in Accounting Education*, 28(2), 2013

“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 Awards

Mays Business School, competitive summer research grants, 2003, 2005 to 2010
Mays Business School, Research Achievement Award, 2005
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 Accounting for MBAs” 8th edition, with Peter Easton, John Wild, and Robert Halsey. Cambridge Business Publishers, 2020.
“Financial Statement Analysis and Valuation” 6th edition, with Peter Easton, and Greg Sommers. Cambridge Business Publishers, 2020.
“Financial and Managerial Accounting for MBAs” 6th edition, with Peter Easton, Robert Halsey, Al Hartgraves, and Wayne Morse. Cambridge Business Publishers, 2020.
“Cases in Financial Reporting” 8th edition, with Michael Drake, D. Eric Hirst, and Ellen Engel. Cambridge Business Publishers, 2015.

Invited Research Presentations

“CEO Compensation and Downside Risk” 2011: Northwestern University, Lonestar Conference, Texas Christian University, Baylor University, Baruch College (CUNY)
“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

Invited Research Presentations – continued

“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, Los Angeles

“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 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 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: Financial Statement and Other Accounting Information” 1994: Duke, Emory, North Carolina State, British Columbia, Georgia, UT Austin

Other Invited Presentations

AACSB International Conference, “Texas A&M Petroleum Ventures Program” Houston, 2017

Texas A&M University, Mays Business School

Full-time MBA – invited graduation speaker, 2004, 2007, 2011

Executive MBA – invited graduation speaker, 2007, 2012, 2016, 2019

Professional MBA – invited graduation speaker, 2016, 2018

PAC-10 Doctoral Consortium, “Getting a Job and Beyond” University of Utah, 2006

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

Southwest Region AAA Doctoral Consortium, “Empirical Archival Research” 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

Other Invited Presentations – continued

KPMG Doctoral Project Annual Conference, “Effective Research Strategies” 1998

American Accounting Association New Faculty Consortium, “Maintaining work-life balance” 1998

Teaching Activities

Texas A&M University, Mays Business School:

MS Business Program – Value Creation, Accounting for Business Results, International Study Abroad

Full-Time MBA Program – Financial Reporting, Financial Statement Analysis, Business Ethics

Professional MBA Program – Financial Reporting, Corporate Finance, Business Ethics, Internal Control

Executive MBA Program – Financial Reporting, Business Valuation, Internal Control, Business Ethics, Mergers and Acquisitions

Freshman Business Initiative – Shared Value Creation

Texas A&M University, Mays Business School, Center for Executive Development, 2005–present:

BPX Energy Leadership Development Program, 2019–2020

TETRA Technologies Leadership Development Program, 2018–2019

WinCo Foods Leadership Development Program, 2016–2018

Baker Hughes (Houston / Dubai) Financial Acumen for Non-Financial Managers, 2011–2015

AT&T Leadership Development, 2011–2014

Halliburton Presidential Leadership Excellence Program, 2009

Halliburton Business Leadership Development Program, 2005–2006

Indian School of Business – Financial Accounting for Decision Making, Post-Graduate (MBA) Program and Professional (MBA) Program, 2010–present

IMADEC University, Austria – MBA Financial Reporting, 2008–2009

University of Texas at Austin, McCombs School of Business:

MBA Program – Financial Reporting, 1994–2001

Evening and Executive MBA Programs – 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, University Level Distinguished Achievement Award, 2009

Association of Former Students, College Level Distinguished Achievement Award, 2006

Teaching Awards – continued

Texas A&M University, Mays Business School:

Executive MBA Professor, 2007, 2012, 2016, 2019

Professional MBA Professor, 2016, 2018

Full-time MBA Professor, 2003, 2004, 2007, 2011

Indian School of Business

MBA Core Professor of the Year, 2020

University of Texas at Austin, McCombs School of Business:

Executive Education, Professor Honor Roll, 2003

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

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

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, 1997

Doctoral Student Supervision

Texas A&M University, Mays Business School:

2013 Jaron Wilde, ACCT, member dissertation committee, initial placement University of Iowa

2011 Mike Neel, ACCT, member dissertation committee, initial placement University of Houston.

2011 Alex Petkevich, FINC, member dissertation committee, initial placement University of Toledo.

2011 Kershun Huang, FINC, member dissertation committee, initial placement Bryant University.

2010 Jessica Rutherford, FINC, member dissertation committee

2010 William Strawser, ACCT, dissertation co-chair, initial placement Univ. of Colorado, Denver

2008 Anup Srivastava, ACCT, member dissertation committee, initial placement Northwestern University

2008 Janell Blazovich, ACCT, member dissertation committee, initial placement St. Thomas University

University of Texas at Austin, McCombs School of Business:

2006 William Mayew, Accounting, supervised summer research, initial placement Duke

2001 Leslie Hodder, Accounting, member dissertation committee, initial placement Stanford

2000 Peggy Weber, Accounting, supervised research project

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

Independent Research Project Supervision

Texas A&M University, Mays Business School, Executive MBA capstone projects

- 2020 Raymond J. Begnaud Sr. “Jason’s Deli: The Next 40 Years”
- 2020 Jathan Floren “Haskell Company: Client Experience Playbook”
- 2019 V. Eileen Stuhr “Hydraulic Component Service Profit Optimization”
- 2019 David Todd “Visioning the Future at Saint Richard’s Episcopal Church”
- 2018 Mark Sass “Q2 Migration to the Cloud”
- 2018 Jenn Schroeder “PULSE Gateway Relationships”
- 2018 Cheryl Victoria “Phillips 66 Food Services Assessment”
- 2017 Jim Kelly “New Markets for WDS”
- 2015 Sabrina Gesto “Operational Improvements at Weatherford”
- 2015 Glen Priestly “Sabal Trail Transmission Expansion”
- 2014 Brian Saenz “Sales Force Incentives and Variable Compensation”
- 2014 Ed Fuselier “Evaluating Capital Projects at Nuclear Power Facility”

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

- 2009 Yasir Ansari, Clayton Dean, Adam Freund, Gustavo Perez, and Yan Shi “Baker Hughes, Inc. Shaped Charges”
- 2008 Cai Jingqiong, Ricardo Leon, Mbei Enoch, Ohad Nezer “MPM Technology”
- 2007 Jennifer Hoffpauir, Allison Rowan, Scott Schün, Hae Jong Yu “KickStart 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”

University of Texas at Austin, McCombs School of Business, 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”

Independent Research Project Supervision – continued

- 2002 Samir Ray, “Material & Resource Planning for 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”

Service Activities

Academic journals

- Issues in Accounting Education – Special Editor, 2011–2013
- Accounting Horizons – Associate Editor, 2011
- Accounting Horizons – Editorial and Advisory Review Board member, 2003 to 2010.
- Contemporary Accounting Research – Editorial Board member, 2009–2013
- Ad hoc reviewer for The Accounting Review, Contemporary Accounting Research, Journal of Financial Reporting, 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 CAR annual conference and AAA annual meetings

American Accounting Association – National professional association

- Nominations Committee member, 2019 Financial Accounting and Reporting Section (FARS) Board 2002, 2003, 2005, and 2019
- Selection Committee member, Deloitte Wildman Award, 2017
- Nominating Committee member, AAA/J. Michael and Mary Anne Cook/Deloitte Prize, 2017
- Invited speaker, annual meeting, NYC, Effective Learning Strategies for Executives, 2016
- Member Research Events Team, annual meeting, 2011
- Member Research Program committee, mid-year meeting, FARS, 2010
- Member Fair-value Instruction Task Force, 2007–2009
- Invited participant, Financial Accounting Standards Board / International Accounting Standards Board, financial reporting conference, 2001, 2005-2011, Member of planning committee 2005-2006, Wrap-up session speaker 2006
- Member FARS Best Paper Committee, 2007
- Group Leader, New Faculty Consortium, 2005, 2006
- Coordinator Southwest Region Mid-year Meeting, FARS, 2001 – 2005
- Director, Mid-year meeting Teaching Program, FARS, 2001-2003
- Member, Mid-year National Meeting Steering Board, FARS, 2001-2003

Service Activities – continued

Invited discussant, annual meeting, 2005

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

Texas A&M University

Office of the Dean of Faculties, Fellow, 2019–2020

Student Course Evaluation Taskforce, member, 2018–2020

College of Science, strategic planning consultant, 2018

John J. Koldus Award Selection Committee, member, 2018

College of Medicine, strategic planning consultant, 2017

Aggie Honor Council, faculty representative on Honor Council hearings, 2007–2011

Association of Former Students Awards Committee, member, 2010

Mays Business School, Texas A&M University

Committee Chair, Center for the Management of Information Services review, 2019–2020

Center for Executive Development, Strategic Planning Committee Member, 2019–2020

The Washington Campus, Board of Directors, 2012 – 2017, Audit Committee Member, 2014-2017, By-laws Committee Chair, 2016–2017

Faculty sponsor, National Women’s Case Competition, 2017 – 2018

Invited Speaker, IBUS 475, “Entrepreneurial Value Creation” 2018

Dean’s Executive Committee member, 2011 – 2017

Implementation Specialist, Digital Measures Initiative, 2017

Invited Speaker, Mays Business Fellows Program, “Strategic Planning at Mays” 2017

Invited Speaker, Honors Freshman Business Initiative, “Shared Value Creation” 2016, 2018

Invited Panelist, Mays Academy of Learning and Teaching (MALT), 2015

Invited Speaker, Mays Business Fellows Program, “Ethical Decision Making” 2015

Founder and Program Chair, Women’s Leadership Initiative, MBA Programs, 2012-2015

Invited Speaker, Freshman Business Initiative, “Business Communications” 2014

Promotion and Tenure committee member, 2009 – 2011

Graduate Faculty Council, MBA Program member, 2006 – 2011

Graduate Women in Business, Faculty Advisor, 2002 – 2011

Department of Accounting, Mays Business School, Texas A&M University

Recruiting Committee, Member 2003 – 2006, Committee chair 2007–2010, 2018–2020

Strategic Planning Coordinator, 2018–2020

Ph.D. Program Coordinator, 2006–2008

Ph.D. Policy Committee, 2002–2012, 2018–2020

Service Activities – continued

Other service

PriceWaterhouse Coopers University for Faculty, School representative, Princeton NJ, 2004

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

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

Other Fellowships and Awards

Institute of Internal Auditors, Medal of Excellence for Certified Internal Auditor examination, second highest score worldwide, 1987

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