

# James C. Flagg

## Vita

### James C. Flagg

Associate Professor

Department of Accounting

Mays Business School

Texas A&M University

College Station, Texas 77843

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### Education

Bachelor of Science

Economics

Eckerd College, 1973

Master of Science

Economics

Texas A&M University, 1974

Master of Business Administration

Accounting

Texas A&M University, 1976

Doctor of Philosophy

Accounting

Texas A&M University, 1988

### Professional Experience

1995-Present. Associate Professor,  
Department of Accounting, Texas A&M  
University

1988-1995. Assistant Professor, Department  
of Accounting, Texas A&M University.

1980-1985. Coopers & Lybrand, Audit  
Manager

1976-1985. Coopers & Lybrand, Audit  
Staff

### Certification

CPA, Texas, 1978

### Courses Taught

Undergraduate, Graduate, and Phd courses  
in Auditing.

### Awards and Honors

First Recipient of the Coopers & Lybrand  
Doctoral Fellowship Award, 1990.

Coopers & Lybrand Excellence in  
Education Faculty Fellowship Grant, 1990.

Texas A&M Minigrant with D. Kerr  
(Summer 1993).

Lowry Mays College and Graduate School  
of Business Teaching Grant (Summer 1998)

Faculty Development Leave (Fall 2004)

PWC Research Grant ( Summer/Fall 2004)

Mays Business School Teaching Grant  
(Summer 2004)

PWC Teaching Grant with D. Kerr (Spring  
2005)

The Carroll Phillips and PWC Faculty  
Fellowship (2005)

### Graduate Students Advised

Donna Corbin, 1991, Member

Kathy Lancaster, 1997, Member

Shirley Hunter, 2003, member

Don Warren, 2004 Member

### Publications

"Audit Project Supervision Techniques: A  
Frequency Comparison Between Internal  
and External Audits in New Zealand,"  
Pacific Accounting Review 1990 (New  
Zealand) (a refereed journal), pp. 110-116,  
with Richard Ratliff.

"Audit Supervision: Techniques,  
Objectives, and Risks," The Accountants'  
Journal (New Zealand), December 1990, pp.  
32-36, with Richard Ratliff.

"Predicting Corporate Bankruptcy Using  
Failing Firms," Review of Financial  
Economics, Fall 1991, with Casper Wiggins  
and Gary Giroux.

"The Case for 'Audit Automation,'" Financial  
& Accounting Systems, Winter 1992, with  
Murphy Smith and Hubert Glover.

"Field Research: A Foundation for  
Developing New Theories in Management  
Accounting," Management Research News,  
Volume 15, November 7, 1992, with Hubert  
Glover and Mark Hale.

"An Empirical Comparison of Internal and  
External Audit Supervision," Management  
Auditing Journal, 1993, Vol. 8 No. 2, pp. 9-  
16, with Richard Ratliff.

"Internal Control in the Small Business  
Audit," CPA Journal, with Jeffrey Miller  
and Murphy Smith, January 1993, pp. 48-  
51.

"A Comparison of Client Characteristics by  
Auditor Attributes: Simplifications for the  
Auditor Selection Process," with Hubert  
Glover and Karen Cravens, Managerial  
Auditing Journal, 1994.

"Conducting Effective Interviews," with D.  
Kerr and M. Smith, Internal Auditing, 1994.

"Audit Structure and the Big-Six", with H.  
Glover and J. McMillan, Journal of

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Accounting and Finance Research, Vol 4, Fall 1997.

“Job Satisfaction---Then and Now (1972 vs 1994)” Ohio CPA Journal with Joyce Strawser and Sarah Holmes.

“Job Satisfaction and Turnover Behavior of Tenure Track Accounting Educators” (Spring 2001) Journal of Accounting Education with Joyce Strawser and Sarah Holmes.

“A Look at Accountant’s Job Satisfaction” The Journal of Accounting And Finance Research , Volume 8, No. 3, Winter 2000 with Joyce Strawser and Sarah Holmes.

“The Predictive Ability of Accounting Operating Cash Flows: A Moving Window Spectral Analysis” (Vol 1, No. 1, 2008) American Journal of Finance and Accounting with Willie Gist, Denis Duke, and Dennis Ridley.

“The Relationship between Systematic Risk and International Diversification: An Empirical Inquiry” The Journal of Business and Accounting (Fall 2010) with Kingsley Olibe and Chuck Arize.

“An Empirical Assessment of the Effect of Corporate International Diversification on Firm Debt” Int. J. of Auditing Technology (2015 Vol. 2, No. 3 pp. 229-258) with Kingsley Olibe and Zabihollah Rezaee.

## Audit Guides, Cases, and Monographs

"Effective Fraud Detection and Prevention Techniques," with Hubert Glover, a detailed guide published by the Institute of Internal Auditors' Continuing Professional Education Program, 1993.

"Environmental Auditing Guide for Internal Auditors," with Hubert Glover, a manual published by the Institute of Internal Auditors' Continuing Professional Educators Program, 1994. (*This was the first comprehensive guideline to assist financial and operational auditors to identify and assess environmental risks.*)

"An Inside Perspective of the SEC," American Accounting Association Liaison SEC Committee, Annual SEC Workshop, August 1993.

“Perform Inc. a Case Study of Alternative Financing Options”, with H. Glover, 1997 case winner published by the AICPA.

“A Decade of Internal Audit Cases”, with H. Glover, published by the Institute of Internal Auditors' Continuing Professional Educators Program, 1997

## Proceedings

"Audit Supervision: An Empirical Comparison Between Internal Audits in New Zealand and the United States." Published in the Proceedings for the Second Asia-Pacific Conference on International Accounting Issues, October 10-13, 1990, pp. 92-95, with Richard Ratliff.

"Field Research: A Foundation for Developing New Theories in Management Accounting," published in the Proceedings of the 21st Annual Meeting of the Western Decision Sciences Institute, 1992, pp. 49-51.

"The Market's Reaction to the Loss of Auditor Credibility: The Case of the Laventhol and Horwath Bankruptcy," published in the Proceedings of the 21st Annual Meeting of the Western Decision Sciences Institute, 1992, pp. 73-75.

“A Look at Black Accountant’s Job Satisfaction in an Academic Environment” published in proceedings from the conference Intercultural Development Across the Border: An Intercultural Exchange Between the US and Mexico, University of Mexico, Mexico City. May, 1999.

## Professional Program Presentations

"Audit Supervision: An Empirical Comparison Between Internal Audits in New Zealand and the United States." Presented to the Second Asia-Pacific Conference on International Accounting Issues (October 10-13, 1990).

"Field Research: A Foundation for Developing Theories in Management Accounting." Presented to the 1992 Twenty-First Annual Meeting of the Western Decision Sciences Institute.

"The Market's Reaction to the Loss of Auditor Credibility: The Case of the Laventhol and Horwath Bankruptcy." Presented to the 1992 Twenty-First Annual Meeting of the Western Decision Sciences Institute.

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International Accounting Issues. Discussant at the 1992 Twenty-First Annual Meeting of the Western Decision Sciences Institute.

"Emerging Issues in Auditing." Presented to the AICPA's 1994 Faculty Summer Seminar in Richmond Virginia.

"Effective Auditing Teaching Techniques." Presented to the AICPA's 1995 Faculty Summer Seminar in San Antonio.

"Another Look at Audit Structure." Presented (by my co-author) as part of the International Lecture Series at the Chinese University of Hong Kong, 1994

"Job Satisfaction in Accounting Practice: A Comparison of Two Periods" presented at the Critical Perspectives in Accounting. New York, March 1999.

"A Look at Black Accountant's Job Satisfaction in an Academic Environment" presented during the conference Intercultural Development Across the Border: An Intercultural Exchange Between the US and Mexico, University of Mexico, Mexico City. May, 1999.

"Moving Window Spectral Cash-Flow Time Series Analysis" presented at the AAA Southeastern Conference. Atlanta, Georgia. June, 1999.

"The Predictive Ability and Usefulness of Accounting Operating Cash Flows" presented at the AAA Annual Conference. San Diego, California. August, 1999.

"Assessing the Impact of Transfer Pricing and Volume of Transfers on Financial Performance: Evidence from Multinational Firms" Submitted to the AAA's International Accounting Section Midyear Meeting (2001), with Kingsley Olibe

"The Accounting Profession in Transition: As Reflected in Audit Fees Paid to the Primary Auditor 2000-2004" presented at The Academy of Accounting Historians 2005 Research Conference in Columbus, Ohio

### Service

#### *Public*

1993-1994 Committee Chairman, Brazos Valley Chapter of CPAs Relations with Educational Institutions Committee.

Member of fund raising committee for the local American Heart Foundation, 1992 and 1993.

2006 Member of the College Station external auditor selection committee

#### *Professional*

1992 - 1993 American Accounting Association SEC Committee

1993 - 1994 American Accounting Association Minority Faculty Development Committee

1995- 1996 Chairman of the American Accounting Association Minority Faculty Development Committee

1999-2000 Vice Chair of the Auditing Section for the AAA Southwest Region

2000-2001 Chair of the Auditing Section for the AAA Southwest Region

2000-2001 Member of manuscript selection committee for AAA's Auditing Section Midyear meeting

2003/2004 member of the Technical Standards Review Committee for the Texas State Board of Public Accountancy

2004/present member and chair of the Qualifications Committee for the Texas State Board of Public Accountancy

2006/2015 Board Member for the Texas State Board of Public Accountancy

2008/2013 Executive Committee Board Member of the Texas State Board of Public Accountancy.

2009/2011 Secretary, Texas State Board of Public Accountancy.

2011-2013 Assistant Presiding Officer Texas State Board of Public Accountancy.

#### *Corporate Boards (public and private)*

2001/present Member of Board of Directors and Audit Committee (Chair) of HCC Insurance Holdings, Inc. (NYSE)

2003-2007 Member of Board of Directors and Audit Committee (Chair) of Eagle Global Logistics (NASDAQ)

2004-2008 Local Advisory Board Member for Commerce National Bank (a Lubbock [private] branch bank)

2009-2013 Member of the Board of Trustees for Eckerd College, St. Petersburg Florida. 2013/present Member of the National Advisory Council for Eckerd College, St. Petersburg, Florida

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## *University*

1990 University Exit Interview Committee  
1992/present University Professional Sports Panel Committee  
1992/1993 NSB/GUIRR Individual Scholar Committee  
1993/1995 Brown Rudder Awards Committee  
1993/1994 Interdisciplinary Research Initiatives Enhancement Programs Committee  
1996/2004 Member and past Chair (2000-2003) of TAMU's Athletic Council  
1998-2003 Chair of Minority Conditions Committee  
2000/present Chair of University Academic Appeals Committee.  
2000 Originator, Dean of Faculties' Focus Group discussions on Faculty Diversity Issues  
2000/2004 member of Faculty Senate  
2000/2004 Member of Inaugural Recreational Sports Advisory Council.  
2002/2004 member of Faculty Senates' Budget subcommittee  
2002/2003 Member and a section chair of President's Ad Hoc Committee on Diversity and Globalization  
2002/2003 Co-Chair of University and Community Initiatives Committee for Diversity Dialogue  
2002 member of President's Task Force on Access to Majors Problem Definition/Resolution Committee  
2002 member of President's Task Force on Academic Success of Student Athletes  
2002 member of Athletic Director Search Committee  
2002 member of the TAMU's Reaccreditation Certification Committee  
2004 Appointed by the Provost to be Hearing Officer for student initiated academic rules appeal  
2005/present member of the TAMU's Athletic NCAA Reaccreditation Certification Committee  
2005/present member of the President's Tuition Policy Advisory Council (TPAC)  
2014 (Returning) Member of The President's Athletic Council at TAMU  
2014 Member of TAMU's Athletic Department's Sports Panel advising student-

athletes on agent relationships as well as sourcing pre-draft insurance needs.

## *Departmental & College*

Former faculty advisor for the TAMU Student Chapter of the National Association of Black Accountants.  
Former faculty advisor for the TAMU Chapter of Alpha Kappa Psi Fraternity.  
Participated as member of the Auditing/Systems Task Group (5th year Accounting program requirements).  
Participated as member of the Course Curriculum Change Task Group.  
Former member of the Phd Admissions and Review Committee.  
Member 1998 Committee to Conduct Assessment of the Center for Executive Development.

## **Professional Management Development Programs**

Discussant at the 1992, 1993, and 1994 Brazos Chapter of CPAs educational program for TAMU Beta Alpha Psi.  
Discussant at the 1992, 1993, and 1994 College of Business Administration Summer Enrichment Program.  
Discussant at the 1991 Southwest Regional Black Student Leadership conference on "The State of the Majors."  
Participant at the KPMG Peat Marwick Audit Practice and Research Seminar, 1993/99.  
Participant, Coopers & Lybrand Accounting & SEC update, 1990/96/99.  
Participant, Coopers & Lybrand's Excellence in Education Seminar, June 1990.  
Participant, Ernst & Young Leadership Conference, July 1991.  
Participant, Arthur Andersen Accounting and Auditing Symposium, November 1991.  
Participant, Deloitte & Touche Enhancing the Learning Experience Seminar, 1997/99  
Participant, KPMG Audit Committee Roundtable, 2001,2002,2003, 2004.  
Panel discussant, KPMG Audit Committee Roundtable, Fall 2003

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Discussant, American Accounting Association's Accounting Historians Society midyear meeting , 2003  
Panel discussant on audit committees, Institute of Internal Auditors' conference, Houston, Texas, June 2006.  
2012/Present Member of Tapestry (E&Y) Southwestern Audit Committee Network.

## **Organizational Memberships**

National Association of Corporate Directors.  
American Accounting Association.

## **Editorial Positions**

1992-1993, American Accounting Association editor: International Accounting Dissertation Abstracts.  
1992, Ad hoc reviewer for the Accounting Review.  
1992/1993 Ad hoc reviewer of research papers for the annual meeting of the National Association of Black Accountants.  
1999/present Advisory Board for Journal of Forensic Accounting: Auditing, Fraud, and Taxation.  
2000-2008 Editorial Board of the Journal of Forensic Accounting.