

Marjorie Shelley

BKD Professor of Accounting
School of Accountancy
University of Nebraska-Lincoln

Contact information.

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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.

BKD Professorship in Accounting 2018, 2012 and 2013 CAQ Research Grants (2012 with Brant Christensen, Steve Glover and Thomas Omer; 2013 with Brant Christensen, Tom Omer and Paul Wong). *Journal of the American Taxation Association* best paper of 2010 award. Incomplete list of teachers rated excellent (Spring 2003 - Spring 2005), Accountancy Department Teaching Award (1992, 1997), Deloitte & Touche Teaching Fellowship 2001-2005; Ernst & Young Doctoral Dissertation Grant, AAA Doctoral Consortium Representative, UT Doctoral Fellowship Award, Beta Gamma Sigma, Phi Kappa Phi

Teaching interests.

Data analytics for accountants, managerial and cost accounting, financial accounting for non-majors, and decision making using accounting information, Ph.D. research methods seminar; data analysis for accountants.

Research interests.

Behavioral Experimental: 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: Governance, including performance evaluation and compensation contracts, audit committee responsibilities, boards of directors connectivity, board of director composition and responsibilities; Audit quality, the relation of earnings quality to earnings predictability, accounting information precision and the quality and value of analysts' reports, effects of board of directors' connectivity.

Academic experience.

Professor, School of Accountancy, College of Business Administration, University of Nebraska-Lincoln, August 2016 to present.

Associate Professor, School of Accountancy, College of Business Administration, University of Nebraska-Lincoln, June 2013 to July 2016.

Associate Professor, Accounting Department, Mays Business School, Texas A&M University, August 2005 to May 2013.

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.

"Do Director Networks Matter for Financial Reporting Quality? Evidence from Restatements" (with T. Omer and F. Tice). 2019. Forthcoming in *Management Science* (online October 9 2019 <https://pubsonline.informs.org/doi/10.1287/mnsc.2019.3331>).

"Affiliated Former Partners on the Audit Committee: Influence on the Auditor-Client Relationship and Audit Quality" (with Brant Christensen University of Oklahoma, Paul Wong UC Davis, and Thomas Omer, University of Nebraska). *Auditing: A Journal of Practice and Theory* (online Oct 1 2018 <https://doi.org/10.2308/ajpt-52288>). In Press.

"The Effects of Disclosure and Analyst Regulations on the Relevance of Analyst Characteristics for Explaining Analyst Forecast Accuracy" 2016. (with S. Keskek, L. Myers, and T. Omer). May 2017. *Journal of Business Finance and Accounting*, 44, 780-811.

"Understanding Audit Quality: Insights from Audit Partners and Investors" (with B. Christensen, S. Glover and T. Omer) 2016. *Contemporary Accounting Research*, 33(4), 1648-1684.

"Do Well-Connected Directors Affect Firm Value?" (with T. C. Omer and F. M. Tice). 2014. *Journal of Applied Finance*, 24(2), 17-32.

"Exploring Ambiguity and Familiarity Effects in the 'Earnings Game' Between Managers and Investors" (with N. Du) 2014. *Journal of Behavioral Finance*, 15(1), 1-8.

"Investors' Response to Revelations of Prior Uncorrected Misstatements" (with T. Omer and A. Thompson) 2012. *Auditing: A Journal of Practice and Theory*, 31(4), 167-192.

"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, Thomas Omer and L. Murphy Smith). *Journal of the American Taxation Association (JATA)*, 32(1), Spring 2010. Selected for the JATA best paper of 2010 award.

"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 and T. C. Omer), *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 T. C. Omer), *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*.

Published abstracts:

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

Working papers.

"Do Lead Independent Directors on the Audit Committee Affect Financial Reporting Quality?" (with T. Omer and B. Gao). January 2019. Submitted to AAA Annual Meeting for possible presentation.

"Analyst Expertise and Forecasting Task Complexity Effects on Forecasting Performance" (with S. Keskek, L. Myers, and T. Omer). July 2017. This paper is intended for *The Accounting Review*.

"Pork Bellies and Public Company Audits: Have Audits Become Just Another Commodity?" (with B. Christensen, T. Omer, and N. Sharpe). Intended for *Journal of Business, Finance, and Accounting*, March 2017.

"Corporate Transparency, Sustainable Tax Strategies, and Uncertain Tax Activities" (with S. Neuman and T. Omer). July 2013. Under revision.

"The Effects of Group Identification and Decision Disclosure on Individuals' Decisions to Incur Personal Cost to Reduce Group Risk," January 2016. (with N. Du, M. Stern, and H. Zhao). Under revision.

Seminars and conferences.

Conferences:

"Do Director Networks Matter for Financial Reporting Quality? Evidence from Restatements" (with T. Omer and F. Tice) 39th Annual European Accounting Association Congress, Maastricht, Netherlands (May 11-13, 2016).

"Audit Committee Influence on Audit Firm Selection, Retention, Efficiency, and Fees" (with B. Christensen, T. Omer, and P. Wong). 2015 AAA Annual Meeting, Chicago, IL, August 8-12, 2015)

"Audit Committee Influence on Audit Firm Selection, Retention, Efficiency, and Fees" (with B. Christensen, T. Omer, and P. Wong). International Symposium on Audit Research, 2015, Boston, MA.

"Understanding Audit Quality: Insights from Audit Partners and Investors" (with B. Christensen, S. Glover, and T. Omer). European Accounting Association Conference, Tallin, Estonia, May 2014.

"How Do Well Connected Directors Affect Firm Performance?" (with T. Omer and F. Tice). February 2013. European Accounting Association Conference, Paris, France, May 2013.

"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.

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

"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," 26th 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:

"Audit Committee Influence on Audit Firm Selection, Retention, Efficiency, and Fees" (with B. Christensen, T. Omer, and P. Wong). 2015. Chinese University of Hong Kong, Hong Kong.

"Do Well Connected Directors Improve Firm Performance?" (with T. Omer and F. Tice). December 2012. University of Nebraska at Lincoln, Lincoln, NE.

"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 Polytechnic 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, "How Control System Design Influences Performance Misreporting," V. S. Maas, Erasmus School of Economics; M. van Rinsum, Rotterdam School of Management, Erasmus University. 2012 EAA Annual Meetings in Ljubljana, Slovenia. May 2012.

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 and Data Analytics, Seminar in Managerial Accounting, Financial Accounting for MBAs, Decision Making for Accountancy, Measurement and Disclosure, Accounting Research Methods I, Intermediate Financial Accounting for Non-majors, Advanced Managerial Accounting, Contemporary Accounting Research Methods

Dissertation committees:

Current: Samantha Schachner, University of Nebraska-Lincoln (Co-Chair), Bo Gao, University of Nebraska

Graduated: Brant Christensen (Chair), Brian Fitzgerald (committee member), Kathleen Bentley (committee member), Janell Blazovich (Chair), Ning Du (Chair); Joshua Herbold (Director of Research); Gary Hecht (Director of Research); Susan Mertzluft (committee member), Tiffany Westfall (committee member); Kathleen Harris (committee member)

EMBA Capstone Project Consultant, 2011, 2 projects, and 2012, 1 project 2013.

Classroom observation, Department of Accountancy, UIUC (2001-2005)

Annual Faculty Retreats on Active Learning (2000-2005), University of Illinois at Urbana Champaign. Presented during the retreat in 2003 and 2005.

Service.

At the University of Nebraska-Lincoln: Department Recruiting (2013-2017) and Department Ph.D. Committees (2013-Present); College General Committee (2016-2018), College Research Committee; College Strategic Planning Committee (2018), Faculty Senate (2019-Present)

At Texas A&M:

Department level: Ph.D. Curriculum Committee (2006-2012) Department level: 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)

Interdisciplinary Grant Proposal Selection Committee (2011–2012). Texas A&M University with Office of Dean of Faculties.

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, Search Committee: Accountancy Department Head (2001), Development and Alumni Affairs Committee (2001-2002), College Academic Integrity Committee (2001-2005).

National: *Ad Hoc NSF Grant Reviewer*: 2005. 2019

Ad Hoc Journal Reviewer: *Journal of Accounting Auditing & Finance, Journal of International Accounting Auditing and Taxation, Accounting Organizations and Society, The Accounting Review, Contemporary Accounting Research, Review of Accounting Literature, Management Science, Auditing: A Journal of Practice and Theory, Journal of the American Taxation Association, Managerial Auditing Journal, Acta Psychologica, Behavioral Research in Accounting, Issues in Accounting Education, Organizational Behavior and Human Decision Processing, Journal of Accounting Literature, IEEE Transactions on Engineering Mgmt, The International Journal of Accounting, International Journal of Accounting, Auditing and Taxation, Quarterly Review of Economics and Business, Social Sciences Quarterly*

Books: *South-Western Publishing Company, College Division, an advanced management accounting text*

Conference Reviewer (1992-2015): AAA Auditing Section, AAA ABO Section, ABO Midyear Meetings, International Accounting Conferences, The University of Illinois Auditing Conference

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 during 2000-2005.

Membership in academic and professional organizations.

American Accounting Association (Management Accounting Section, ABO Section, ATA Section, Auditing Section), European Accounting Association.