

JAYANTHI SUNDER

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Research Interests

Information Production in Capital Markets, Debt Contracting, Compensation, IPOs.

Education

New York University, Stern School of Business.
Ph.D. in Finance

Jamnalal Bajaj Institute of Management Studies, Bombay
MBA, Specialization in Accounting and Finance

Madras University, Madras
Bachelor's in Commerce

Academic Appointments

Eller College of Management, University of Arizona

Current Position:

Dhaliwal-HSLopez Endowed Chair of Accounting	2021 -
Professor of Finance (by courtesy)	2019 -
Director – Accounting PhD Program	2025 -

Past Positions:

Director – Accounting PhD Program	2017 - 2021
Deloitte Full Professor of Accounting	2019 - 2021
Associate Professor	2015 to 2019
Assistant Professor	2010 to 2015

Kellogg School of Management, Northwestern University

Assistant Professor of Accounting Information and Management	2003 to 2010
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Johnson Graduate School of Business, Cornell University

Assistant Professor of Finance	2002 –2003
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Administrative Appointments

Eller College of Management, University of Arizona

Current Position:

Director – Dhaliwal Reidy School of Accountancy	Fall 2025 -
Vice Dean – Programs and Strategic Initiatives	Fall 2022 – December 2024
Vice Dean (Interim) for Faculty and Research	Fall 2021 – Fall 2022

Publications

- 1) Insider Trading Restrictions and Informed Trading in Peer Stocks, with Prachi Deuskar (Indian School of Business) and Aditi Khatri (Cornerstone Research). *Management Science*, Vol 71(3), March 2025.
- 2) Auditor Conservatism, Audit Quality, and Real Consequences for Clients, with Curtis Hall, and Scott Judd, *Review of Accounting Studies*. Vol 28 689-725, June 2023.
- 3) Can shareholders benefit from consumer protection disclosure mandates? Evidence from data breach disclosure laws and the cost of equity, with Musaib Ashraf, *The Accounting Review*, Vol 98(4) 1-32, January 2023.
- 4) SEC monitoring of foreign firms' disclosures, with James Naughton, Rafael Rogo, and Ray Zhang, *Review of Accounting Studies*, Vol 23(4) 1355–1388, December 2018.
 - Featured in the Harvard Law School Forum on Corporate Governance and Financial Regulation Blog on May 24, 2016
- 5) When and Why do IPO firms manage earnings?, with Yonca Ertimur, Ewa Sletten, and Joseph Weber, *Review of Accounting Studies*, Vol. 23(3) 872-906, September 2018.
 - Presented at the Review of Accounting Studies Conference, October 2017.
- 6) Balance Sheet Conservatism and Debt Contracting, with Shyam V. Sunder and Jingjing Zhang, *Contemporary Accounting Research*, Vol 35(1) 494-524, Spring 2018.
- 7) Managerial Ability and Success: Evidence from the Career Paths of Film Directors, with Kose John and S. Abraham Ravid, *Journal of Corporate Finance*, Vol. 44 425-439, June 2017.
- 8) Pilot CEOs and Corporate Innovation, with Shyam V. Sunder and Jingjing Zhang, *Journal of Financial Economics*, 123(1): 209-224, January 2017.
 - Featured in the *Wall Street Journal* on February 14, 2017 as “The Connection Between Leadership and a Pilot’s License
 - Featured in the Harvard Law School Forum on Corporate Governance and Financial Regulation Blog on March 9, 2017

- 9) Debtholder Responses to Shareholder Activism: Evidence from Hedge Fund Interventions, with Shyam V. Sunder, and Wan Wongsunwai – *Review of Financial Studies*, Vol. 27(11) 3318-3342, November 2014.
- 10) Large Shareholders and Disclosure Strategies: Evidence from IPO Lockup Expirations, with Yonca Ertimur and Ewa Sletten – *Journal of Accounting and Economics*, Vol. 58 (1), August 2014.
- 11) Investor Horizon and CEO Horizon Incentives, with Brian Cadman (University of Utah), *The Accounting Review*, Vol. 89 (4), July 2014.
- 12) Stock Option Grant Vesting Terms: Economic and Financial Reporting Determinants, with Brian Cadman and Tjomme Rusticus, *Review of Accounting Studies*, Vol. 18 (4), pp 1159-1190, December 2013.
- Referenced in SEC Proposed Rule “Pay versus Performance” (Release No. 34-74835)
- 13) Accounting Quality and Debt Contracting, with Sreedhar Bharath and Shyam V. Sunder, *The Accounting Review*, Vol. 83, No.1, January 2008.
- 14) Endogenous Entry/Exit as an Alternative Explanation for the Disciplining Role of Independent Analysts, with Thomas Lys, Northwestern University, *Journal of Accounting and Economics*, Vol. 45, August 2008.
- 15) Measure for Measure: The Relation between Forecast Accuracy and Recommendation Profitability of Analysts, with Yonca Ertimur and Shyam V. Sunder, *Journal of Accounting Research*, Vol. 45, No. 3, June 2007.

Working Papers

The Retention and Promotion of Female Auditors at Big-4 Accounting Firms, with Jade Chen and Nicholas Hallman.

Shielding from the Pandemic: COVID-19 Exclusion Provision in Debt Contracting, with Byron Song (Hong Kong Baptist University), Mark Yuzhi Yan (Hong Kong Baptist University), and Janus Jian Zhang (Hong Kong Baptist University).

Information Value of Fair Valuations in M&A Transactions, with Jinseo Kang (University of Arizona)

Information Spillovers and Capital Structure – New York University Dissertation.

Honors

Dissertation Committee Chair Award (Shared with Dr. Preeti Choudhary) for 2021 Outstanding Auditing Dissertation Award awarded to Jacob Jaggi

Kalt Prize for top doctoral student placement - 2020

Deloitte Professorship – Spring 2017- current.

Outstanding Faculty Member in Accounting – Spring 2018
 Excellence in Teaching Award - 2017 – awarded by the Arizona Society for Certified Public Accountants
 Accounting Student Association Outstanding Faculty award - 2015
 Deslis Fellowship, University of Arizona, Spring 2016
 Revsine Research Professor, Northwestern University, 2007-2008, 2008-2009
 Paul Willensky Fellowship, New York University, 2001 - 2002.
 Gloria Appel Fellowship, Berkley Center for Entrepreneurial Studies, New York University, 2001.
 Selected Participant at the Frank Batten Young Scholars Conference, June 2002.
 Selected Participant at Financial Management Association Doctoral Seminar, Toronto, Oct 2001.
 Stern Doctoral Fellowship, New York University, 1997 - 2001.
 Narayan P. Kothare Award, Jamnalal Bajaj Institute for Management Studies, 1990.
 Certificate for Meritorious Achievement, Madras University, 1988.

Teaching Experience

Financial Accounting Doctoral Seminar, University of Arizona, 2017 to date.
 Intermediate Accounting II: Eller College of Management, University of Arizona, 2011 to date.
 Advanced Accounting: College of Management, University of Arizona, Fall 2013 to date.
 Financial Reporting and Analysis (MBA elective): Kellogg School of Management, Northwestern University – 2004 through 2010
 Valuation (MBA elective): Johnson Graduate School of Business, Cornell University - 2003
 Corporate Finance (Undergraduate level): Stern School of Business – 2001

Professional Activities/ Service

Service for the American Accounting Association

Keynote speaker for FARS Doctoral Consortium 2023
 Member FARS Steering Committee 2020-2022
 Faculty mentor at AAA Deloitte Doctoral Consortium 2020, 2021, 2022
 Member of 2019 FARS Midyear Meeting Award Committee
 Financial Reporting Policy Committee (FRPC) appointment for 2015-2018.
 Program Co-Liaison: FARS Section of American Accounting Association Annual Meeting held in Atlanta in August 2014 (Responsible for handling 660 submissions towards 95 concurrent research sessions)
 Program Sub-Liaison: American Accounting Association 2011 Meetings FARS section
 Served on the Editorial Board for the FARS 2012 midyear meetings

Editor

<i>Journal of Financial Reporting</i>	2023-current
<i>Journal of Accounting and Public Policy</i>	2019-2022
<i>Accounting Theory and Practice Guest Editor</i>	Fall 2024

Editorial Board

The Accounting Review

Ad Hoc Referee

Journal of Accounting and Economics
The Accounting Review
Review of Financial Studies
Contemporary Accounting Research
Management Science
Journal of Finance
Review of Accounting Studies
Journal of Accounting, Auditing, and Finance
Accounting Horizons
Journal of Management Accounting Research
Journal of Financial Intermediation
Journal of Business and Finance
Journal of Business, Finance, and Accounting

Service at University of Arizona

- 16) Director – PhD Program in Accounting 2017-2021, 2025-current.
- 17) Academic Program Review _ UA Department of Orthopedic Surgery – February 2020
- 18) Academic Program Review _ UA Law School – January 2020
- 19) Member Undergraduate Studies Committee – 2015-2016.
- 20) Member College Advisory Committee (CAC) Spring 2015
- 21) Chair of the Dissertation Committee – Jinseo Kang (2026 expected), Jade (Huayu) Chen (2022), Mark (Yuzhi) Yan (2021), Musaib Ashraf (2020), Jacob Jaggi (co-chair 2020), Remington Curtis (2018)
- 22) Member of the Dissertation Committee- Landon Mauler (2012-2013), Sarah Shaikh (2014-2015), Scott Judd (2014-2015), James Brushwood (Spring 2015), Nathan Goldman (Spring 2015), Mindy Kim (Spring 2015), Xiao (Summer) Xia (2018), Aaron Roeschley (2019), Spencer Young (2020), Jake Sigler (2021), Shoaib Shirazi (2023), Aditi Khatri (2023), Xinxuan Li (2027 expected)
- 23) Summer paper faculty advisor for Yuzhi (Mark) Yan (2017), Jinseo Kang (2021)
- 24) Faculty Promotion & Tenure Committee for the Accounting Department (2018-ongoing)
- 25) Faculty Annual Performance Review Committee for the Accounting Department (2021-ongoing)
- 26) Student Assessment Representative for the Accounting Department (2017-2021)

Service at Northwestern University

Member of the Dissertation Committee – Jingjing Zhang (2011), Rafael Rogo (2012)
Observer on the Kellogg Faculty Promotion and Tenure Committee, 2004-2005
Member of the Accounting Department Junior Faculty Recruiting Committee, 2004-2005
Organized the Department Seminar Series, 2005-2006
Summer Paper Faculty Advisor for Jingjing Zhang (2007) and Jie Zhou (2008)

Professional Membership

American Accounting Association

Invited Discussions

2024: UC Davis Accounting Research Conference
2023: NYU Big Apple Accounting Conference
2020: University of Oklahoma Intangibles Conference
2013: AAA Annual Meeting, Colorado Summer Conference
2012: AAA Annual Meeting, AAA FARS Meeting
2011: AAA Annual Meeting.
2010: Financial Management Association Meeting, New York.
2009: AAA FARS Meeting
2008: AAA Annual Meeting
2007: Indian School of Business Accounting Research Conference
2006: JAE Conference, AAA Annual Meeting, London School of Business Summer Symposium
2004: ASSA/ AFA Annual Meeting
2003: FEA Conference
2002: WFA Annual Meeting, FMA Annual Meeting

Invited Conference Participant

Journal of Accounting and Economics Conference – 2003, 2005, 2006, 2008, 2009, 2010
Journal of Accounting Research Conference – 2004, 2005, 2006, 2007
NBER Corporate Finance Conference – 2006
NBER Summer Institute - 2008
Review of Accounting Studies Conference – 2008, 2014, 2018
Journal of Accounting Auditing and Finance Conference – 2006, 2008
American Accounting Association's New Faculty Consortium

Invited Seminars and Papers accepted at Conferences

12th Annual Conference of Financial Economics and Accounting, New Jersey (Sept 2001)
Financial Management Association Doctoral Seminar, Toronto (October 2001)
New York University (October 2001)
University of Illinois at Urbana-Champaign (January 2002)
Cornell University (January 2002)
University of North Carolina at Chapel Hill (January 2002)
University of Southern California (February 2002)
Pennsylvania State University (February 2002)
Northwestern University (February 2002, March 2003)
University of Notre Dame (February 2002)
Washington University at St. Louis (February 2002)
Duke University (February 2002)
Boston College (February 2002)
University of Texas at Austin (February 2002)
Frank Batten Young Scholars Conference at College of William and Mary (June 2002)
Financial Management Association Annual Meeting, Toronto (October 2001)
American Finance Association Annual Meeting, Washington DC (January 2003)

Utah Finance Conference, Salt Lake City (2003)
European Finance Association Annual Meeting (2003)
Conference on Tournaments, Contests, and Relative Performance Evaluation held at North Carolina State University (March 2008)
Conference on Accounting, Transparency and Bank Stability, hosted by the Basel Committee on Banking Supervision, the Centre for Economic Policy Research, and the Journal of Financial Intermediation (May 2004)
ASSA Meetings, Philadelphia (January 2005)
HKUST Summer Symposium at Hong Kong (June 2004)
University of Illinois at Chicago Department Seminar (September 2004)
Financial Accounting and Reporting Section Conference, San Diego (January 2005)
American Accounting Association Annual Meeting, San Francisco (August 2005)
16th Annual Conference of Financial Economics and Accounting, Chapel Hill (Nov 2005)
Financial Accounting and Reporting Section Conference, Atlanta (January 2006)
American Accounting Association Annual Meeting, Washinton DC (August 2006)
Invited speaker at the University of Colorado's Burridge Center for Securities Analysis and Valuation Annual Conference (November 2006)
Northwestern University (December 2006)
Financial Accounting and Reporting Section Conference, San Antonio (January 2007)
University of Utah Winter Conference (February 2007)
University of Toronto Accounting Conference (August 2007)
Indian School of Business Accounting Research Conference (December 2007)
Ohio State University (October 2008)
Washington University at St Louis (December 2008)
Financial Accounting and Reporting Section Conference, Phoenix (January 2008)
NYU Summer Camp (May 2009)
University of Houston (September 2009)
University of Arizona (October 2009)
University of Southern California (October 2010)
Financial Accounting and Reporting Section Conference, New Orleans (January 2009)
Florida State University (March 2009)
Minnesota Empirical Conference (May 2009)
London Business School Summer Symposium (June 2009)
American Accounting Association Annual Meetings, New York (August 2009)
University of Iowa (November 2009)
Georgia State University (November 2009)
Financial Research Association Meeting, Las Vegas, December 2009
CAPANA Conference, Chengdu, China (July 2010)
University of Southern California (October 2010)
Financial Accounting and Reporting Section Conference, Tampa, (January 2011)
University of Utah (October 2011)
Singapore Management University Accounting Symposium, (December 2011)
McGill University, Montreal, Canada, (March 2012)
MIT Sloan School, (May 2012)
American Accounting Association Annual Meetings, Washington D.C. (August 2012)
University of British Columbia (Spring 2014)
Arizona State University (Spring 2015)
Indian School of Business (June 2017)

Review of Accounting Studies Conference, October 2017
Columbia University (Burton Conference) (Nov 2017)
Southern Methodist University (Fall 2018)
University of Oregon (Fall 2018)
University of Washington (Spring 2019)
SUNY Buffalo (Fall 2020 via Zoom)
University of Southern California (Fall 2020 via Zoom)
Indian Institute of Management – Bengaluru (Fall 2021 via Zoom)
University of Illinois at Chicago Conference (Fall 2021 via Zoom)
University of Florida (Spring 2023 via Zoom)
Rice University (Spring 2023)
UT Arlington (Spring 2024)
UC San Diego (Spring 2025)

Business Experience

Senior Consultant, A.F.Ferguson & Co. Management Consultancy
Division (formerly the KPMG Associate in India)

Profit Center Accountant – Chemicals Division, Hindustan Unilever
Limited (Subsidiary of Unilever PLC)