

# Daniela De la Parra

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Rice University

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## EDUCATION

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### Ph.D. Business Administration - Accounting

Rice University

Cumulative GPA: 3.79

Aug. 2015 - Present

Houston, TX

### Bachelor of Business Administration in Accounting

### Bachelor of Business Administration in Finance

University of Texas at Brownsville

*Summa Cum Laude*: Cumulative GPA: 4.00 Major GPA: 4.00

Aug. 2011 - May 2015

Brownsville, TX

## RESEARCH

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### Corporate Information Environment and the Softness of Managerial Disclosures

*(Job market paper)*

**Abstract:** By characterizing the underlying managerial information endowment, I document that managerial incentives impact the softness of corporate disclosures. Using the description of critical accounting policies, I construct a proxy for the nature of the information environment that reflects the inherent uncertainty, risk, and complexity of business operations. I measure the softness and hardness of disclosures in the MD&A section through a holistic aggregation of linguistic attributes consisting of vague, tonal, forward-looking, numerical, specific, historical, and objective content. I find that firms provide softer disclosures during poorly performing years, and that this effect is stronger in less ambiguous settings, suggesting that the value of soft/hard information is conditional on the underlying information environment. In addition, I find that proprietary costs stemming from different types of competition (existing rivals vs. potential entrants to the market) influence the softness/hardness of disclosures. I corroborate my findings using the exogenous variation in entry threat resulting from import tariff rate reductions. My study provides evidence that managerial incentives influence firms' decision to issue disclosures that deviate from the nature of their information environment.

### Protecting Forward Looking Statements

*with Maclean Gaulin and K. Ramesh*

**Abstract:** We examine the increasingly prevalent managerial disclosure practice of listing specific keywords in SEC filings to identify forward-looking statements for obtaining "safe harbor" protection under the Private Securities Litigation Reform Act. We show that proxies for ex ante litigation risk, network/herding effects, disclosure supply, and economic uncertainty are strongly associated with the decision to include the keyword list and the number of keywords. Responding to transient economic circumstances, firms periodically change the number of keywords to customize their forward-looking disclosures. Using factor analysis we unravel the specific linguistic attributes implied by the keywords and show how they enable firms to tailor their disclosure of quantitative and qualitative forward-looking information. Finally, managers facing higher litigation risk find it imperative to protect disclosures that capital markets view as value relevant. Overall, the decision to include the list and the choice of the keywords it contains are neither boilerplate nor ad hoc. Together, our evidence provides an important first look at the determinants of firms' decisions regarding a central feature of forward-looking disclosures' "safe harbor" protection.

## WORKS IN PROGRESS

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“Cash Flow Duration in Accounting Disclosures: The Case of Oil and Gas Reserves” *with Gary Lind, K. Ramesh, and Brian Rountree*

“Regulating Forward-Looking Disclosures” *with Maclean Gaulin, K. Ramesh, and Brian Rountree*

## TEACHING EXPERIENCE

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### Rice University

Financial Accounting - BUSI 305 (instructor)

Summer 2018

## CONFERENCE PARTICIPATIONS

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Virtual American Accounting Association Annual Meeting	2020
2nd IIMB Accounting Research Conference	2020
AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium	2020
Lone Star Accounting Research Conference	2020
American Accounting Association Annual Meeting	2019
Wharton Spring Accounting Conference	2019
Center for Accounting Research and Education Conference, University of Notre Dame	2019
GSM Accounting Conference, UC Davis	2019
Conference on Emerging Technologies in Accounting and Financial Economics, USC	2019
Thirteenth Annual Bauer Accounting Research Symposium	2019
Northwestern-Duke Causal Inference Main Workshop	2018
Financial Accounting and Reporting Section Midyear Meeting and Doctoral Consortium	2018
Twelfth Annual Bauer Accounting Research Symposium	2018
Lone Star Accounting Research Conference	2018
Eleventh Annual Bauer Accounting Research Symposium	2017
Tenth Annual Bauer Accounting Research Symposium	2016
Lone Star Accounting Research Conference	2016

## PRESENTATIONS, REVIEWS, AND DISCUSSIONS

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### Presenter

Lone Star Accounting Research Conference 2020

### Reviewer

American Accounting Association Annual Meeting 2019

Financial Accounting and Reporting Section Midyear Meeting (scheduled) 2021

### Discussant

American Accounting Association Annual Meeting 2019

## AWARDS AND HONORS

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- U.S. Chess Federation, Member 2008 – 2015
- Woman International Master in Chess 2011 – present
- Absolute Female Chess Champion of Mexico 2011
- President’s List, UTB 2011 – 2015
- Texas Society of Certified Public Accountants Award 2014
- Outstanding International Female Student Award, UTB 2015

## **CERTIFICATIONS**

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- Machine Learning Engineer Nanodegree, Udacity June 2020
- Python Specialization, Coursera July 2018
  - Data Visualization
  - Data Analysis
  - Data Representations
  - Programming Essentials

## **OTHER SKILLS**

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- Fluent in English and Spanish
- Professional chess player for 12 years