

BALA G. DHARAN, Ph.D., CPA

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Education and Professional Affiliations

Ph.D., 1981, and MS, 1977, in accounting, Tepper School of Business, Carnegie Mellon University, Pittsburgh. William Larimar Mellon Fellowships.

Professional certifications: CPA (Texas); ABV (Accredited in Business Valuation); CFF (Certified in Financial Forensics). Registered Investment Advisor (Texas) (2000-2008).

MBA, 1975, Indian Institute of Management, Ahmedabad. Received Gold Medal for overall academic performance. IIMA is ranked as the best business school in India.

B. Tech, 1973, in chemical Engineering, Indian Institute of Technology, Madras. The IITs are renowned for their low admission rates and the achievements of their alumni.

Member of American Institute of Certified Public Accountants (including its Forensic and Valuation Services Section), American Accounting Association, American Finance Association, and CFA Institute (non-chartered member).

Work Experience

Rice University Jones Graduate School of Business: J. Howard Creekmore Professor *Emeritus*, July 2009-Present (courtesy lifetime appointment); J. Howard Creekmore Professor, 1996-2009 (tenured); Professor, 1994-96 (tenured); Jesse H. Jones Distinguished Associate Professor, 1989-94 (tenured); Associate Professor (tenured), 1987-89; and Assistant Professor, 1982-87.

Harvard Law School: Robert B. and Candice J. Haas Visiting Professor and Senior Lecturer, 2013-Present, and Robert B. and Candice J. Haas Visiting Professor, 2010-2013; Visiting Professor, 2008-2010.

MIT Sloan School of Management: Research Affiliate, 2011-Present; Visiting Professor, 2009-2011.

Indian School of Business, Visiting Professor, 2012- Present.

Boston University School of Management, Visiting Professor, 2015.

Berkeley Research Group, LLC: Managing Director, 2013-Present.

Charles River Associates (CRA International, Inc.): Vice President, 2007- 2013.

Other academic positions: Harvard Business School, Visiting Professor, 1994-95; University of California-Berkeley Haas School of Business, Visiting Associate Professor, 1988-89; Baylor College of Medicine, Adjunct Professor, 1999-2008; Northwestern University Kellogg Graduate School of Management, Assistant Professor, 1979-82.

Executive Education Experience

Wharton School (Executive Education): Lecturer and Academic Director, 2005-Present. Have designed and taught in various Wharton Executive Education programs in finance, accounting, taxation, and corporate governance.

Academic Director and Instructor, CFA Preparation Program, Rice University, 1999-2013. This program was co-sponsored by the CFA Society's Houston Chapter. Also occasional lecturer in CFA Preparation programs for Boston Security Analysts Society (CFA Society's Boston Chapter) and Kaplan (Schweser).

Have designed and taught over one hundred popular executive courses at universities and corporations on various accounting and finance topics, including the following:

- Finance and Accounting for Non-Financial Executives
- Financial Statement Analysis
- Corporate Finance
- Business Valuation
- Making Mergers & Acquisition Work
- Corporate Governance and Financial Disclosures
- Derivatives and Risk Management
- Investment Analysis
- International Taxation
- Financial Engineering and Taxation
- Information Technology Trends
- Alternative Investments, and
- Management Accounting

Teaching and University Service Honors

- Recipient of the Teaching Excellence award from Jones Graduate School of Business, Rice University.
- Recipient of the Best Teacher award from the EMBA class of 2000, Jones Graduate School of Business, Rice University.
- Recipient of the Charles Garside, Jr. Award for Outstanding Service for student advising and multiple recipient of Outstanding Faculty Associate Award and several other service awards while serving as Faculty Associate (1983-2007) and Social Sciences Divisional Advisor (1992 to 2007) at Baker College, a the student residential house at Rice University.

- Phi Beta Kappa Teaching Excellence Prize Finalist, Rice University.
- Thesis Director for the first ever Ph.D. recipient from the Jones Graduate School of Business, Rice University, 1989.
- Profiled by Newsweek Online, February 22, 2002, for teaching excellence and innovative teaching methodologies.
- Profiled for financial statement analysis teaching innovations in a Financial Times article, February 11, 2002.
- Profiled and interviewed on Jones Journal, Fall 2002, a magazine of Jones Graduate School of Business, Rice University, on teaching excellence and innovations.

Congressional Testimony

Invited testimony to House Financial Services Committee, chaired by Rep. Michael Oxley, on “Improving the Relevance and Reliability of Oil and Gas Reserves Disclosures.” Washington, DC, July 2004.

Invited testimony to House Subcommittee on Commerce, Trade and Consumer Protection’s hearings on proposals for the regulation of the accounting profession. Washington, DC, June 2002.

Invited testimony to House Energy and Commerce Committee’s hearings on Enron’s accounting issues. Washington, DC, February 2002.

Publications

“Using Company-Specific Risk in the Delaware Chancery Court,” *Business Valuation Update*, December 2011. Co-authors: Ihsan Dogramaci and Arthur Rosenbloom. Also selected for inclusion in BVU’s annual special issue, *The Best of Business Valuation Update 2011*.

“Analysis of Delaware Chancery Court Opinions on the Use of Company-Specific Risk Premiums in Valuation,” Commentary, *Westlaw Journal Delaware Corporate*, Vol. 26, Issue 10, November 28, 2011. Co-authors: Ihsan Dogramaci and Arthur Rosenbloom.

“A Liquidity-Based Explanation of Convertible Arbitrage Alphas,” *The Journal of Fixed Income*, Summer 2010. Co-authors: George Batta and George Chacko.

“New Survey Spotlights Current Practices and Continuing Questions in Determining DLOM,” *Business Valuation Update*, October 2009. (Designed the survey on discount for lack of marketability and analyzed the findings, jointly with Art Rosenbloom, that are described in the article.)

“Valuation Issues in the Coming Wave of Goodwill and Asset Impairments,” *Business Valuation Update*, Volume 15, No. 4, April 2009, pp. 1–4.

“Preparing for Goodwill Impairments,” *Law360*, February 5, 2009.

“Goodwill Impairments Are Coming: What to Look for, How to Mitigate Litigation Risk,” Charles River Associates White Paper, January 2009.

“Mark To... Market or Reality,” Charles River Associates White Paper, October 2008.

“FAS 157—Fair Value Disclosures and Litigation Risk,” Charles River Associates White Paper, October 2008.

“The FASB’s Conceptual Framework for Financial Reporting: A Critical Analysis,” co-authored with George Benston and other 2006-07 members of AAA’s Financial Accounting Standards Committee. *Accounting Horizons*, Vol. 21, No. 2, June 2007, pp. 229–238.

“Restoring Investor Confidence in Petroleum Reserves Worldwide—A Joint Effort by Industry Professionals.” With D. Ronald Harrell. Proceedings of the SPE 2005 International Petroleum Technology Conference, Qatar, 21-23 November 2005.

“Improving the Relevance and Reliability of Oil and Gas Reserves Disclosures.” Invited Testimony to House Financial Services Committee, chaired by Rep. Michael Oxley, Hearing, July 21, 2004, Washington, DC. Washington, DC. (Published in the Congressional Records, 108th Congress.)

Enron and Other Corporate Fiascos: The Corporate Scandal Reader (Foundation Press), 2009 (second edition), and *Enron: Corporate Fiascos and Their Implications* (Foundation Press), 2004 (first edition). Nancy Rapoport and Jeff Van Niel, co-editors, second edition; Nancy Rapoport, co-editor, first edition. A law school and business school reader with a compilation of several dozen contributed articles written by business and legal scholars and practitioners.

“The Enron Odyssey (A): the Special Purpose of SPEs,” Harvard Business School Case 9-203-076. Harvard Business School Publishing, 2004. Co-authors: George Chacko and Eli Strick.

“Business Education and Corporate Accounting Scandals: Lessons on Accounting Information and Investor Trust.” In *Enron: Corporate Fiascos and Their Implications*, Nancy Rapoport and Bala Dharan (editors), Foundation Press, 2004.

“Red Flags in Enron’s Reporting of Revenues and Key Financial Measures.” In *Enron: Corporate Fiascos and Their Implications*, Nancy Rapoport and Bala Dharan (editors), Foundation Press, 2004. Co-author: William R. Bufkins.

“Earnings Management: Accruals vs. Financial Engineering,” *The Accounting World*, Special Issue on Emerging Accounting Issues, February 2003, ICAI. Also appears as an article in *New Vistas in Accounting*, Volume II, ICAI, 2004, ISBN 81-7881-223-1.

“Accruals Management with Financing and Investing Transactions.” Working Paper, December 2003.

Derivatives and Risk Management in the Petroleum, Natural Gas, and Electricity Industries (Energy Information Administration, Dept. of Energy), Douglas Hale (editor), 2002.
Contributing co-author of two chapters.

“Financial Engineering with Special Purpose Entities,” in *Enron and Beyond: Technical Analysis of Accounting, Corporate Governance and Securities Issues*, Julia Brazelton and Janice Ammons (editors), Commerce Clearing House, 2002.

“Strengthening the Accounting Standard-Setting Process.” Invited testimony to House Subcommittee on Commerce, Trade and Consumer Protection (Energy and Commerce Committee) hearing, June 26, 2002, Washington, DC. Published in the Congressional Records, 107th Congress.

“Enron’s Accounting Issues: What Can We Learn to Prevent Future Enrons.” Invited testimony to U.S. House Energy and Commerce Committee hearing, February 6, 2002. Published in the Congressional Records, 107th Congress. Also appears in Rapoport, Van Niel, and Dharan (editors), *Enron and Other Corporate Fiascos: The Corporate Scandal Reader* (Foundation Press), 2009, and in Rapoport and Dharan (editors), *Enron: Corporate Fiascos and Their Implications* (Foundation Press), 2004.

Readings and Notes on Financial Accounting: Issues and Controversies (McGraw-Hill), 5th edition (1997), 671 p. Co-author: Stephen A. Zeff.

Instructor's Resource Manual for Readings and Notes on Financial Accounting: Issues and Controversies (McGraw-Hill), 1997, 139 p. Includes extensive bibliographical notes on the topics covered in the book. Co-author: Stephen A. Zeff.

"Magnitude of Goodwill in U.S. Corporate Financial Statements," in Stephen A. Zeff and Bala G. Dharan, *Readings and Notes on Financial Accounting* (McGraw-Hill), 5th edition, 1997.

"The Continuing Relevance of Constant Dollar and Current Cost Accounting," in Stephen A. Zeff and Bala G. Dharan, *Readings and Notes on Financial Accounting* (McGraw-Hill), 5th edition, 1997. Co-author: Stephen A. Zeff.

"The Long Run Negative Drift of Post-Listing Stock Returns," *Journal of Finance*, December 1995, pp. 1547–1574. Co-author: David L. Ikenberry.

"Preparing and Using the Statement of Cash Flows," Case Number 9-195-145, Technical Note, Harvard Business School Publishing, 1995. Note updated as 9-196-108 by Robert Simon and Antonio Davila.

Readings and Notes on Financial Accounting: Issues and Controversies (McGraw-Hill), 4th edition, 1994, 782 p. Co-author: Stephen A. Zeff.

"The Valuation Consequence of Accounting Changes: A Multi-Year Examination," *Journal of Accounting, Auditing & Finance*, Fall 1993, pp. 475–494. Co-author: Baruch Lev.

"Auditing as a Signal in Small Business Lending," *The Journal of Small Business Finance*, 1992, Vol. 2, No. 1, pp. 1–11.

"Determinants of Accounting Change: An Industry Analysis of Depreciation Change," *Journal of Accounting, Auditing & Finance*, Winter 1992, pp. 1–21. Professional Adaptation version, same issue, pp. 22–25. Co-author: Briance Mascarenhas.

"The Association between Corporate Dividends and Current Cost Disclosures," *Journal of Business Finance and Accounting*, Summer 1988, pp. 215–230.

"The Effect of Sales and Collection Disclosures on Cash Flow Forecasting and Income Smoothing," *Contemporary Accounting Research*, Spring 1987, pp. 445–459.

"A Priori Sample Size Evaluation and Information Matrix Computation for Time Series Models," *Journal of Statistical Computation and Simulation*, 1985, No. 2, pp. 171–177.

"Expectation Models and Potential Information Content of Oil and Gas Reserve Value Disclosures," *The Accounting Review*, April 1984, pp. 199–217.

"Identification and Estimation Issues for a Causal Earnings Model," *Journal of Accounting Research*, Spring 1983, pp. 18–41.

"Empirical Identification Procedures for Earnings Models," *Journal of Accounting Research*, Spring 1983, pp. 256–270.

"Algoristics for Single Machine Sequencing with Precedence Constraints," *Management Science*, June 1978, pp. 1011–1020. Co-author: Thomas Morton.

Selected Litigation and Arbitration Consulting Engagements (Including Recent Depositions and Testimony)

(Contact Professor Dharan for the latest list.)

Selected Other Litigation or Arbitration Engagements

(Contact Professor Dharan for the latest list.)

Invited Presentations

“Private Equity Valuation and Value Creation,” CFA Institute and IAIP Charter Award Ceremony, December 2015.

“Valuation and Financial Analysis: Principles and Practice,” VCCircle Singapore, January 2016, and VCCircle Mumbai, December 2015.

“Corporate Financial Policy,” INSEAD Leadership Program for Senior Executives (ILPSE), November 2015.

“Financial Statement Analysis,” Indian School of Business, December 2015.

“Higher Education in Business and Law,” Panelist, Intercollegiate Business Convention (IBC), Boston, October 2015.

“Utility Industry Update” and “Finance Strategy and Trends in the Utility Industry,” Wharton Executive Education program, Philadelphia, August 2015 and August 2014.

“Income Tax Trends and Strategy,” Wharton Executive Education program, May 2015, July 2014, September 2013 and October 2012.

“Financial Engineering and Taxation,” Wharton Executive Education program, May 2015, October 2012.

“Finance, Financial Statement Analysis and Strategy”, Indian Institute of Management, Bangalore, June 2015.

“Finance and Strategy Trends,” BPCL, June 2015 and March 2015; HPCL, June 2015; Altisource, June 2015; and Infosys, June 2015.

“Financial Statement Analysis and Valuation,” Boston University, Spring 2015.

“Research Horizons in Finance and Accounting in Globalized Economy,” Keynote presentation, Conference organized by Journal of Accounting, Auditing and Finance (JAAF), MISB Bocconi and Indian School of Business, Mumbai, January 2015.

“Finance and Strategy Trends in the Energy and Utility Industries,” PetroTech, NTPC, BHEL, January 2015.

“Business Valuation with Financial Statements,” ISB, January 2015, January 2014.

“Business Math: Introduction to Business Statistics and Finance Math,” Hult Business School, November 2014.

“Financial Risk Analysis-New Problems and Tools,” CFA Society of Houston, October 2013.

“Alternative Investments Strategies and Valuation,” Wharton Executive Education program, Philadelphia, March 2013, April 2012, April 2011.

“Financial Valuation of Technology Business,” Indian School of Business, Hyderabad, January 2013.

“New Problems in Financial Risk Analysis,” PGPX Leadership Speaker Series, Indian Institute of Management, Ahmedabad, January 2013.

“Accounting and Finance Issues in Commercial Litigation,” CLE seminar presentation at McGuireWoods LLP, Charlotte, North Carolina, July 2012.

“Finance and Litigation Research Issues Update,” Keynote Speaker at the New York University Stern School 5-Star Conference, December 2011.

“Financial Statement Analysis for the Utility Industry,” and “Business Valuation for the Utility Industry,” Seminars, Institute of Public Utilities, Michigan State University, East Lansing, September 2011.

“An Introduction to Corporate Financial Reports,” CLE seminar presentation for general counsel’s staff at BASF Corporation, Florham Park, New Jersey, April 2011.

“Global Financial Crisis Causes and Lessons Learned,” Presented at Wharton Executive Education program, Philadelphia, April 2011 and March 2010; Barcelona, November 2009; and Mumbai, December 2009.

“New Tools in Financial Statement Analysis,” International Energy Credit Association (IECA) Fall Conference, Tucson, Arizona, October 2010.

“Investor Evaluation of Oil and Gas Companies: Impact of New Reserves Standards,” IQPC Global Reserves Summit, London, October 2010.

“Derivatives and Risk Management in the Energy and Utility Industries,” Seminar, Institute of Public Utilities, Michigan State University, East Lansing, September 2010.

“Corporate Governance and Financial Disclosures,” CEIBS Conference on Corporate Governance, Shanghai, China, August 2010.

“Financial Management and Control,” Wharton Executive Education, Bangkok, Thailand, July 2010.

“Complex Transactions and Accounting Disclosures,” Southern Gas Association Accounting and Finance Conference, Houston, June 2010.

“Mergers & Acquisition Accounting Update,” CLE seminar presentation at Jones Day, Houston, March 2010.

“Financial Accounting and Analysis Update – Fair Value Accounting,” CLE seminar presentation at Arnold & Porter, New York, January 2010.

“Research Issues in Finance Litigation,” Keynote Speaker at the New York University Stern School 5-Star Conference, December 2009.

"Business Valuation," Rice University, Houston, November 2009.

Session Moderator “Accounting Choice,” at American Accounting Association Annual Meeting, New York, August 2009.

Keynote Speaker at the Southern Gas Association annual education conference, Fort Worth, June 2009.

“Credit Crisis and Fair Value Accounting,” at the Canadian Annual Meeting of the International Energy Credit Association (IECA), Calgary, June 2009.

“The Credit Crisis as a Prelude to Intellectual Property Litigation,” at Commercial and IP Litigation Symposium,” DRI (Defense Research Institute), Chicago, April 2009.

“The Unwinding of the Credit Bubble: The Financial and Litigation Issues Behind the Headlines,” Susman Godfrey, Houston, April 2009; Nixon Peabody, Boston, September 2008; SGA Conference (Keynote Speaker), Atlanta, June 2008; CRA invited event, Chicago, May 2008.

“Financial Crisis and the Utility Industry," Reliant Asian Network, Reliant Energy, Houston, March 2009.

“Introduction to Accounting in 45 Minutes,” Harvard Law School Career Office, Boston, March 2009.

“Credit Crisis Implications for Insurance Industry,” 3-hour seminar, Wharton Executive Education (for Chubb Corp.), Philadelphia, March 2009.

“Credit Crisis and Lessons for Corporate Governance,” 3-hour seminar, Wharton Executive Education (for Guy Carpenter), Philadelphia, February 2009.

“Credit Crisis and the Analysis of Fair Value and Goodwill Disclosures,” at CFA Society of Houston, January 2009.

Panel Speaker, “Credit Default Swaps: Accounting and Disclosure Issues,” at a conference on credit default swaps arranged by Crowell & Moring LLP, New York, December 2008.

“Interdependence of Financial and Utility Markets,” at the Institute of Public Utilities 40th Annual Meeting, Williamsburg, December 2008.

“Credit Risk Analysis and Management in the Energy Industry,” 2-day Seminar, Prague, November 2008, for Energyforum. Also presented at Barcelona, November 2007; Lisbon, September 2006; and Vienna, October 2005.

“Derivatives Accounting and Risk Management in the Energy Industry,” and “Financial Engineering and Disclosures” (half-day seminars), at Institute of Public Utilities, Michigan State University, East Lansing, October 2008. Also in September 2007.

“Governing the Corporation: Global Perspectives,” 3-hour seminar, Wharton Executive Education program on corporate governance, Mumbai, December 2009, March 2008, March 2007, and January 2006.

“IFRS Accounting for Derivatives with Applications to Financial Services and Energy Industries,” Invited lecture for a hedge fund, London, November 2007.

“Reserves Valuation, Quality of Reserves Reporting, and Stock Prices: How Reserves Certification and Audit Can Help,” 3-hour Seminar, in “Reserve Estimation, Classification and Reporting 2007” Conference, London, November 2007.

“Valuation for M&A,” 1-day Seminar at Korea University Business School, Seoul, September 2007. Jointly organized by Wharton Executive Education.

“Energy Accounting,” 2-day seminar for ONGC at Indian School of Business, Hyderabad, June 2007. Also August 2005.

“Accounting Developments Update 2006 and Their Impact on Earnings,” for Gerson Lehrman Group clients in New York and Boston, December 2006.

“Revenue Recognition in IFRS (international accounting standards),” for Gerson Lehrman Group clients in San Francisco, May 2007, and London, September 2006.

“Hot New Developments in Finance and Accounting,” Southern Gas Association, Nashville, June 2006.

“Predicting Future Returns with Financial Statements,” CFA Society of Houston, April 2006.

Panelist on Reserve Valuation Issues, 2006 Annual Convention of the American Association of Petroleum Geologists (AAPG), in association with the Houston Geological Society and the Society for Sedimentary Geology, Houston, April 2006.

“Corporate Governance and Accounting Scandals,” Texas Tech School of Law, Lubbock, March 2006.

“Financial Risk Analysis of Financial Engineering,” International Energy Credit Association, Phoenix, March 2006. Also, San Antonio, October 2004.

“Sarbanes-Oxley: Overview and Early Lessons Learned,” Jones Graduate School of Business Partners Thought Leadership Series, Rice University, February 2006.

“Predicting Stock Returns Using Financial Statements,” Annual Retreat of Ziff-Davis Investments Inc., New York, November 2005.

Faculty Workshop Speaker at the University of Vienna Department of Economics and Business Administration, Vienna, October 2005.

“Perspectives on Sarbanes-Oxley Implementation,” Panelist and Speaker, American Accounting Association Annual Meeting, San Francisco, August 2005.

“Strategic and Implementation Issues for SOX 404 Compliance.” SGA Annual Meeting, Albuquerque, June 2005. Also Panel Moderator.

“Corporate Fiascos and Their Implications for Identifying Red Flags in Financial Statements,” 27th Annual Corporate Counsel Institute, University of Texas School of Law and the Corporate Counsel Section of the State Bar of Texas; April 2005, in Houston and in Dallas.

“Valuation Lessons from Successful Mergers,” Keynote Luncheon Speaker, The Energy Forum, Houston, January 2005.

“Annual Financial Reporting Update,” CTN/Southern Gas Association Television Network, Dallas, December 2004. Panelist and Speaker. Also in 2003, 2002 and 2001.

“Accounting and Valuation in the Law,” University of Houston Law Foundation, November 2004 in Houston, and November 2004 in Dallas.

“Enron Accounting Lessons Learned,” Keynote Speaker and Panelist, First Annual Accounting Conference, Long Chilton (CPA firm), South Padre Island, September 2004.

“Enron Accounting Lessons Learned,” Speaker and Panelist, National Association of Corporate Directors (NACD) Forum on Financial Integrity, Houston, September 2004.

“Oil and Gas Reserves Disclosures,” Keynote Speaker, Houston Chapter of Society of Petroleum Evaluation Engineers (SPEE), Houston, September 2004.

“Financial Analysis of Financial Engineering Transactions,” Keynote Speaker, Texas Corporate General Counsels Forum, Houston, August 2004.

“Accruals Management with Financing and Investing Transactions,” Research Presentation, Annual Meeting of the American Accounting Association, Orlando, August 2004. Also at the Annual Meeting of the European Accounting Association, Prague, April 2004.

“Leadership Development in the Sarbanes-Oxley World,” Keynote Speaker, Houston Human Resources Leadership Network, Houston, July 2004.

“Financial Analysis of Derivatives,” at the conference, "Utility Accounting and Auditing for Regulators," Institute of Public Utilities, Michigan State University, East Lansing, June 2004.

“Bankruptcy and Risk Analysis,” Session Chair and Moderator, European Accounting Association Annual Meeting, Prague, April 2004.

“Financial Engineering and Accruals,” University of Houston Bauer College MBA Society Distinguished Leaders Series, Houston, February 2004.

Professional and Community Activities

- Have been invited three times to testify before US Congress on financial accounting and corporate governance issues: February 6, 2002 before the House Energy and Commerce Committee on Enron’s accounting issues; June 26, 2002 before a subcommittee of the House Energy and Commerce Committee on the Sarbanes-Oxley bill and the standard-setting process; and on July 21, 2004 before the House Financial Services Committee on the accounting and disclosures of oil and gas reserves.
- Frequently interviewed and cited by national and international media on issues related financial accounting, earnings quality, and corporate governance. Have been quoted or have appeared in print and broadcast media more than 170 times since 2002.
- Member of the Audit Committee, the Houston Chapter of National Urban League, 2006-07. (Voluntary service.)
- Member of Corporate Governance Committee, Indian Institute of Technology Madras Alumni Association of North America, 2005-07.

- Member of the Strategic Advisory Board, the Houston Society of Financial Analysts, 2006-Present.
- Member of the Academic Relations Committee of the Houston Chapter of Financial Executives International. I have been the primary liaison at the Jones Graduate School of Business, Rice University, for the selection of the annual scholarship award of the FEI Houston Chapter.
- Membership in American Accounting Association, Canadian Academic Accounting Association, American Finance Association, Financial Executives International, the CFA Institute, American Institute of Certified Public Accountants, and the Texas CPA Society
- Member of the Trueblood Seminar Committee of the American Accounting Association, 2002-2003. The committee charge is to organize the two annual Trueblood seminars for professors. Also participated in the Trueblood Seminar for Professors, March 21-22, 2003.
- Invited Judge, Rice Business Plan Competition, sponsored by Rice Alliance, 2003, 2002 and 2001. I was the only full-time academic to be invited to serve as a judge in this national competition.
- Member of a special executive committee of the Financial Accounting and Reporting Section, American Accounting Association, 1999. This committee's primary charge was to develop a governance structure for the FARS.
- Member of the Editorial Board of *Accounting Horizons*, a journal of the American Accounting Association, 1997-2003.
- Member of the Editorial Board of *Asia-Pacific Journal of Accounting*, 1994-1999.
- Member of the Editorial Advisory Board of *The Accounting Review*, 1996-97, 1991-94, and 1984-87.
- Have refereed for various other journals and organizations including the Accounting Review, Contemporary Accounting Research; International Journal of Forecasting; Journal of Accounting, Auditing, and Finance; Journal of Accounting Research; Journal of Business Finance and Accounting; Financial Review; Journal of Business and Economic Statistics; Management Science; McGraw-Hill; National Science Foundation; Operations Research; Prentice-Hall; Longman Publishers; Harcourt Brace Jovanovich; and the regional and national annual meetings of the American Accounting Association.
- Member of the Notable Contributions to the Accounting Literature Screening Committee, American Accounting Association, 1998-1999.
- Member of the Doctoral Fellowship Committee of the American Accounting Association, 1998-1999.
- Co-chair of the Web Site Committee to develop an Internet strategy, including the content design of the web site, for the Financial Accounting and Reporting Section of the American Accounting Association, 1996-1998.
- Other past American Accounting Association committee responsibilities: Competitive Manuscript Award Committee (several years); Model Library--Electronic Media Committee (1990-91); Notable Contributions to Accounting Literature Committee-Nominations (several years); Innovation in Accounting Education Award Committee, 1994-95; Project Consulting Committee for the monograph *Univariate Time Series Research in Accounting: Examination of Some Unresolved Issues*, by William S. Hopwood and James C. McKeown, 1985.
- Invited participant, discussant and/or session chair in various accounting conferences including the First Financial Accounting and Reporting Section conference, University of

North Carolina; Accounting Research Convocation, University of Alabama; American Accounting Association Annual Meetings; New Faculty Consortium, American Accounting Association; Accounting Conference, University of Chicago; Financial Reporting Research Conference, Harvard University; Conference on Financial Economics and Accounting, University of Maryland; International Symposium on Forecasting; Journal of Accounting, Auditing and Finance/New York University Seminar; Accounting Research Colloquium, Ohio State University; ORSA/TIMS Annual Meetings; Peat Marwick Auditing Seminars; Touche Ross Seminar for Professors; Small Firm Financial Research International Symposium; and Beyer Symposium, University of Wisconsin, Madison.

- Charter Member of the Steering Board (equivalent to the Board of Directors) of the Litigation Services Member Section (LSMS) of the Texas Society of CPAs, 1996-1999. The Committee directs the operations of this first-ever Section of the TSCPA. Also a member of the predecessor committee, 1995-1996.
- Member, Professional Standards Committee, Texas Society of CPAs, 1996-2001. This unique committee was authorized to respond on behalf of TSCPA to selected proposed standards of the FASB and AICPA. Also was a member of Accounting and Reporting Standards Committee of the Texas Society of CPAs, 1992-1995, a predecessor committee with a similar function.
- Member, Litigation Support Committee, Houston Chapter of Texas Society of CPAs 1990-1999.
- Member, Auditing and Attest Standards Committee, Texas Society of CPAs, 1995-1996. This committee monitors the auditing related activities of AICPA and develops position papers for TSCPA as necessary.

University Management Experience

- Appointed member of the Rice University Promotion and Tenure Committee, 2006-07.
- Elected member of the Dean's Advisory Council, Jones Graduate School of Business, Rice University, 2006-2008.
- Chairman, Academic Standards Committee, Jones Graduate School of Business, Rice University, 2005-2006, and Member of the committee during 2002-2005.
- Chairman, Executive MBA Program Committee, Jones Graduate School of Business, Rice University, 2004-2005, and Member, 2002-Present.
- Chairman, Teaching Committee, Jones Graduate School of Business, Rice University, 2005-2006.
- Member of the Board of Directors, Rice University Faculty Club, 2002-Present. This is the governing board of the Faculty Club.
- Chairman of the Faculty Salary Survey Committee, Rice University, 2001-2002, and member, 1999-2002.
- Elected member of the University Council, University Promotion and Tenure Review Committee, and the Faculty Council, Rice University. (Four year term, 1998-2002.) In addition to reviewing and recommending on university-wide promotion and tenure, the

University Council acts as an advisory body to the President on academic policy matters. The Faculty Council is the chief self-governance body of the Rice University faculty.

- Chairman of the MBA Program Committee, Jones Graduate School of Business, Rice University, 1997-1999. The committee's charge includes reviewing and redesigning the MBA program curriculum to develop an innovative and distinctive product that can attract top-quality students from around the world. In 1997-98, as chair, I was instrumental in redesigning the MBA program into a modular, flexible curriculum with several short, new electives. The committee also introduced an innovative, new field-study program for first-year MBAs called the Action Learning Project.
- Chairman of the Executive MBA Committee, Jones Graduate School of Business, Rice University, 1999-2000, and member since 1997. The committee is entrusted with the development of a new MBA program curriculum offering for executives. The Committee successfully implemented and launched a new Executive MBA degree program in 1998, with 42 students.
- Chairman of the MAcco Program Committee, Jones Graduate School of Business, Rice University, 1992-95.
- Chairman of the Committee on Computers, Jones Graduate School of Business, Rice University, 1991-93.
- Member of Curriculum Committee, Jones Graduate School of Business, Rice University, 2006-2007.
- Member of Teaching Effectiveness Committee, Jones Graduate School of Business, Rice University, 2001-2002.
- Member of Rice Civil Engineering Advisory Committee, 1999. This special committee helped develop a vision statement and strategic plan for the civil engineering department.
- Member of the Jones Graduate School of Business Steering Committee to develop a strategic plan and vision statement for the Jones Graduate School of Business, Rice University, 1996-97. (Acting chairman for selected periods.) I lead-managed and wrote the committee's final report. The report's recommendations were approved and adopted by Rice University.
- Member of the Admissions and Placement Policy Committee, Jones Graduate School of Business, 1997-98.
- Member of the University Teaching Committee, Rice University, 1998-99. This committee is in the process of implementing a new web-based student evaluation program for feedback to faculty. The committee also reviews the teaching performance of university faculty reviewed for promotion.
- Divisional Advisor for Social Sciences area, Baker College, Rice University, 1990-2007.
- Member of the Promotion and Tenure Committee, Jones Graduate School of Business, Rice University, various years.
- Member of the Curriculum Committee, Jones Graduate School of Business, Rice University, various years.