

KENNETH W. SHAW

Professor and KPMG/Joseph A. Silvosio Distinguished Professor

Address

505 Cornell Hall
University of Missouri
Columbia, MO 65211

Education and Certification

Ph.D. (Accounting): University of Wisconsin-Madison
M.B.A.: University of Wisconsin-Madison
B.S. (Accounting): Bradley University
Certified Public Accountant (Missouri, inactive)

University Appointment and Employment

Professor, KPMG/Joseph A. Silvosio Distinguished Professor, University of Missouri-Columbia, Trulaske College of Business, Fall 2020-present
Associate Professor, KPMG/Joseph A. Silvosio Distinguished Professor, University of Missouri-Columbia, Trulaske College of Business, Fall 2016-Summer, 2020
Associate Professor, Deloitte Professor of Accounting, University of Missouri-Columbia, Trulaske College of Business, Fall 2009-Summer 2016
Associate Professor, CBIZ Professor of Accounting, University of Missouri-Columbia, Trulaske College of Business, Fall 2007-Spring 2009
Associate Professor, Joseph A. Silvosio Faculty Fellow, University of Missouri-Columbia, Trulaske College of Business, Fall 2002-Spring 2007
Assistant Professor, University of Maryland-College Park, R.H. Smith School of Business, Fall 1995-Spring 2002
Senior Accountant, KPMG (St. Louis office)

Refereed Articles Published or Accepted for Publication

Shaw, K. and J. Whitworth. 2022. "Client importance and unconditional conservatism in complex accounting estimates." *Advances in Accounting*, forthcoming.
Glendening, M., E. Mauldin, and K. Shaw. 2019. "Determinants and consequences of critical accounting estimate disclosures." *The Accounting Review*, 94 (5): 189-218.
Bauman, M. and K. Shaw. 2018. "Valuation and classification of customer-related intangible assets." *Research in Accounting Regulation*, 30 (2): 95-102.
Brockman, P., D. Chung, and K. Shaw. 2017. "The R&D-abnormal return anomaly: a transaction cost explanation." *Review of Quantitative Finance and Accounting*, 48: 385-406.
Bauman, M. and K. Shaw. 2016. "Balance sheet classification and the valuation of deferred taxes." *Research in Accounting Regulation*, 28 (2): 77-85.

Refereed Articles Published or Accepted for Publication (continued)

Refereed Articles Published or Accepted for Publication (continued)

- Bauman, M. and K. Shaw. 2016. "Harmonizing pension accounting: Income statement effects of applying IAS19R to U.S firms." *Research in Accounting Regulation*, 28: 1-10.
- Bauman, M. and K. Shaw. 2014. "An analysis of critical accounting estimate disclosures of pension assumptions." *Accounting Horizons*, 28 (4): 819-845.
- Chakrabarty, B., and K. Shaw. 2012. "Eliminating the 20-F reconciliation from IFRS to U.S. GAAP: Short-term and long-term effects." *Research in Accounting Regulation*, 24 (2): 90-95.
- Shaw, K. 2012. "CEO incentives and the cost of debt." *Review of Quantitative Finance and Accounting*, 38: 323-346.
- Heflin, F., K. Shaw, and J. Wild. 2011. "Credit ratings and disclosure channels." *Research in Accounting Regulation*, 23 (1): 20-33.
- Shaw, K. and M. Zhang. 2010. "Is CEO cash compensation punished for poor firm performance?" *The Accounting Review*, 85 (3): 1065-1094.
- Chakrabarty, B., and K. Shaw. 2008. "Hidden liquidity: Order exposure strategies around earnings announcements." *Journal of Business, Finance, and Accounting*, 35: 1220-1244.
- Bauman, M., and K. Shaw. 2008. "The usefulness of disclosures of untaxed foreign earnings in firm valuation." *Journal of the American Taxation Association*, 30 (2): 1-26.
- Shaw, K. 2008. "Revised pension rules and the cost of debt." *Research in Accounting Regulation*, 20 (1): 3-25.
- Schnatterly, K., K. Shaw, and W. Jennings. 2008. "Informational advantages of large institutional owners." *Strategic Management Journal*, 29: 219-227.
- Heflin, F., K. Shaw, and J. Wild. 2007. "Information quality and intraday spread patterns." *Review of Accounting and Finance*, 6 (3): 285-303.
- Bauman, M. and K. Shaw. 2006. "Stock option compensation and the likelihood of meeting analysts' quarterly earnings targets." *Review of Quantitative Finance and Accounting*, 26 (3): 301-319.
- Heflin, F., K. Shaw, and J. Wild. 2005. "Disclosure quality and market liquidity: Impact of depth quotes and order sizes." *Contemporary Accounting Research*, 22 (4): 829-865.
- Bauman, M. and K. Shaw. 2005. "Disclosure of managers' forecasts in interim financial statements: A study of effective tax rate changes." *Journal of the American Taxation Association*, 27 (2): 57-82.
- Heflin, F. and K. Shaw. 2005. "Trade size and informed trading: Which trades are 'big'?" *Journal of Financial Research*, XXVIII (1): 133-163.
- Bauman, M., M. Braswell, and K. Shaw. 2005. "The numbers game: How do managers compensated with stock options meet analysts' earnings forecasts?" *Research in Accounting Regulation*, 18: 3-28.
- Byard, D. and K. Shaw. 2003. "Corporate disclosure quality and properties of analysts' information environment." *Journal of Accounting, Auditing, and Finance*, 18 (3): 355-378.
- Shaw, K. 2003. "Disclosure quality and earnings' timeliness: Evidence from analysts' disclosure ratings." *Journal of Business Research*, 56 (12): 1043-1050.

Refereed Articles Published or Accepted for Publication (continued)

- Peters, M., K. Shaw, and R. Thompson, 2002. "ShoppingWithoutDropping.com, Inc." *Issues in Accounting Education*, 17 (2): 197-210.
- Kim, O., S. Lim, and K. Shaw. 2001. "The inefficiency of the mean analyst forecast as a summary forecast of earnings." *Journal of Accounting Research*, 39 (2): 329-335.
- Heflin, F. and K. Shaw. 2001. "Adverse selection, inventory holding costs, and depth." *Journal of Financial Research*, XXIV (1): 65-82.
- Shaw, K. 2001. "The impact of accounting rules on IPO prices: the case of research and development cost capitalization." *Journal of Accounting and Business Research*, 8 (2): 21-39.
- Heflin, F. and K. Shaw. 2000. "Blockholder ownership and market liquidity." *Journal of Financial and Quantitative Analysis*, 35 (4): 621-633.
- Shaw, K. 1999. "Determinants of pension rate of return assumptions." *Journal of Accounting and Business Research*, 7 (1): 1-20.
- Shaw, K. 1998. "New disclosure rules for pensions and other postretirement benefit plans." *Journal of Financial Statement Analysis*, 3 (4) 51-59. [A summary of this article was included in *CFA Digest*, 28 (4): 98.]

Other Publications

- Shaw, K. 2008. "New accounting rules for defined-benefit pension plans." *CPA Journal*, March: 32-35.*
- Shaw, K. 2005. "SFAS 132(R) and new pension disclosures." *CPA Journal*, October: 54-55.*
- Barron, O., D. Byard, and K. Shaw. 2004. "Earnings announcements plus analysts' knowledge can trigger a forecast flurry." *Investor Relations Quarterly*, 6 (3): 7-17.
- Byard, D. and K. Shaw. 2004. "The informational role of financial analysts: Interpreting public disclosures." *Journal of Financial Transformation*, 11 (August): 143-148.
- *Peer-reviewed practitioner journal.

Working Papers

- Beneish, M., Farber, D., Glendening, M, and K. Shaw. "Financial misreporting and the predictability of U.S. recessions. [Revise/resubmit (2nd round) *The Accounting Review*]
- Chakrabarty, B., K. Shaw, and F. Wang. "Crashing in the dark? The effect of dark trading on stock price crash risk." [Submitting to *The Accounting Review*]
- Shaw, K. and L. Zhao. "The cost of becoming informed and audit fees." [Under 1st review, *Review of Quantitative Finance and Accounting*]
- Baik, B., Duong, K., Farber, D., and K. Shaw. "Equity market assessment of earnings surprises during periods of heightened macroeconomic noise." [Targeting *Review of Accounting Studies*]

Research Grants

University of Missouri Jeffrey E. Smith Summer Scholar Award, 2008, 2009, 2011, 2012, 2020, 2021
University of Missouri College of Business Summer research grant, 2005, 2006, 2007, 2010, 2016, 2017, 2018, 2021, 2022
KPMG Summer Research Fellowship, 2021
PwC INQUIRES research grant, 2014
University of Missouri Research Board grant, 2004, 2009
University of Maryland Graduate School research grant, 1996, 2001
University of Maryland Smith School research grant, 1996, 1997, 1999, 2000, 2001

Editorial Boards

Journal of Business Research (2003-2020)
Research in Accounting Regulation (2008-2018)
Issues in Accounting Education (2004-2007)

Teaching Awards

Best First Year Professor, voted by 2019 execMBA graduates
Faculty Member of the Year, voted by 2019 SOA graduates
Excellence in Teaching with Technology, nominee, 2018
SOA Advisory Board Teaching Excellence Award, 2018
Best First Year Professor, voted by 2016 execMBA graduates
Kemper Teaching Excellence award nominee, 2012, 2013, 2014
Most Outstanding Professor, voted by 2005, 2006, 2010, and 2016 SOA graduates
O'Brien Teaching Excellence Award, College of Business winner, 2011
O'Brien Teaching Excellence Award, Accounting area nominee, 2003, 2008, 2011
Williams-Keepers LLC Teaching Excellence Award, 2007
R.H. Smith School Teaching and Learning Quality Award, 1996

Awards and Honors

KPMG/Joseph A. Silvosio Distinguished Professor, 2016-present
Deloitte Professor, 2009-2016
CBIZ/MHM Scholar, 2007-2009
Joseph A. Silvosio Faculty Fellow, 2002-2007
Jeffrey E. Smith Summer Scholar, 2008, 2009, 2011, 2012, 2020, 2021
Faculty Research Development Award, Accounting area nominee, 2004-2005
Chicago Quantitative Alliance Academic Manuscript Competition Award, 1998

Workshop Presentations

American University (2001)
Florida State University (2010)
Georgetown University (1995, 2001)
Indiana University (1995)
North Carolina State University (2007)
Rutgers University (1995)
Seoul National University (2008)
Southern Illinois University-Carbondale (2010)
University of Alicante, Spain (2012)
University at Buffalo (2002, 2010)
University of Maryland (1995, 2000)
University of Missouri-Columbia (2002, 2003, 2004, 2007)
University of Missouri-St. Louis (2003)
University of Mississippi (2012)
University of Tennessee (2002)

Conference Presentations

American Accounting Association national meeting (1992, 1998, 1999, 2000, 2002, 2004, 2007, 2008, 2010, 2016)
American Accounting Association Midwest regional meeting (1993, 2003 (2 papers), 2004, 2006, 2007)
Conference on Financial Economics and Accounting (2001)

Other Academic Presentations

“Corporate governance and financial reporting,” Trulaske College of Business Research Day, September 6, 2019.
“Creating an engaging learning environment.” Invited speaker, 11th Accounting Educators’ Seminar, Johnson County Community College, March 2012.
“Effective teaching techniques for reaching the MP3 generation.” Invited panel participant at the American Accounting Association national meeting, 2008.
“Benefits and methods of integrating research and teaching.” To faculty and students as part of the O’Brien teaching award process, April 2004.

Manuscript Reviewer

Journal of Accounting and Economics; The Accounting Review; Journal of Financial and Quantitative Analysis; Contemporary Accounting Research; Journal of Accounting, Auditing, and Finance; Accounting Horizons; Journal of Accounting and Public Policy; Journal of Business, Finance, and Accounting; Journal of Financial Research; Review of Accounting and Finance; Financial Review; Review of Quantitative Finance and Accounting; Advances in Accounting; Research in Accounting Regulation; International Review of Economics and

Finance; Auditing: Journal of Practice and Theory; British Journal of Management; Journal of Risk and Insurance; Journal of International Accounting, Auditing, and Taxation

Dissertation Committees (area, first placement, and year of degree completion)

Chris Wertheim (in progress)
Charles Oberweiser (accounting, 2022, Stephen F. Austin State University)
Zhujin Guo (accounting, 2022, Clarkson University)
Wenye Tang (accounting, 2021, Appalachian State University)
Nate Lundstrom (accounting, University of Kansas, 2019)
Lei Zhao (accounting, St. Louis University, 2018)
Justin Lawrence (marketing, Utah State University, 2017)
David Stowe (finance, Ohio University, 2014)
Michael Imhoff (accounting, Wichita State University, 2011)
Ryan Peterson (accounting, Arkansas State University, 2010)
John Wang (accounting, Florida International University, 2008)
Mike Braswell (accounting, San Francisco State University, 2006)
Hong Zhu (accounting, Loyola College, 2005)
Ken Reichelt (accounting, Louisiana State University, 2005)
Dechun Wang (accounting, University of Nebraska, 2004)
Donal Byard (accounting, University of Cincinnati, 1998)
Fatma Cebenoyan (accounting, CUNY-Baruch, 1998)

Courses Taught at University of Missouri

Undergraduate: Financial Accounting Theory and Practice I (ACCTCY 3326)
Financial Accounting Theory and Practice II (ACCTCY 3346)

Graduate: Advanced Accounting (ACCTCY 8436)
Accounting for Managers (ACCTCY 7310), hybrid on-line
course in the executive MBA program
Corporate Governance and Financial Reporting (ACCTCY 8456)
Data Analytics (ACCTCY 8401), last 5 weeks, Fall 2020

Doctoral: Research in Accounting (ACCTCY 9090)
Capital Markets Ph.D. seminar, 9/05, 2/16/07, 2/23/07, 4/6/12

Study Abroad: International Finance (FIN 4720); Corporate Finance (FIN 3000)

Courses Taught at University of Maryland

Undergraduate: Intermediate Financial Accounting I and II (BMGT 310, 311)

Graduate: Introductory Financial Accounting for M.B.A.'s (BMGT 610)

Professional Service

Manuscript reviewer, American Accounting Association national meetings (1995, 2002, 2010, 2014, 2015, 2016), Financial Accounting and Reporting Section mid-year meetings (2010, 2011), Midwest Region meetings (2005, 2006, 2019), Chinese Accounting Professors' Association of North America Conference (2008), Managerial Accounting section mid-year meetings (2012, 2018)

External research grant reviewer, Social Sciences and Humanities Research Council, 2018

Moderator, Research Session, American Accounting Association national meetings, 2006, 2008, 2009, 2010, 2012

Track coordinator, Financial Accounting and Reporting Section of the AAA, 2011 mid-year meeting

Moderator, Research Session, Financial Accounting and Reporting Section of the AAA, 2011 mid-year meeting

American Accounting Association Finance Committee, 2008-2011

Discussant, Financial Accounting and Reporting section mid-year meeting, 2010

Secretary/Treasurer, Financial Accounting and Reporting Section of the American Accounting Association, 2007-2009

American Accounting Association National Contributions to Accounting Literature Award Selection Committee, 2007-2008

American Accounting Association Midwest Regional Meeting Coordinator, 2007-2008

Discussant (invited), Chinese Accounting Professors' Association of North America Conference (Shanghai), 2008

Best Dissertation Award committee, Financial Accounting and Reporting Section of the American Accounting Association, member, 2004-2005

External reviewer, City University-New York Research Grant Proposals, 2005

Manuscript judge, *Journal of Accounting and Public Policy* Conference on Accounting, Information Technology, and Public Policy, 2000

Discussant (invited), 6th Financial Economics and Accounting Conference, 1995

Service at University of Missouri

School of Accountancy

Non-Tenure Track Faculty Tenure Review Committee, Chair, Winter 2022
P&T Committee, mid-probationary reviews, Chair, Fall 2021
Recruiting Committee, Endowed Faculty Position, Fall 2021-Spring 2022
PhD Program Coordinator, Spring 2021-present
Financial Accounting area team leader, 2013-present
Peer Teaching Evaluation/Faculty Annual Performance Evaluation Committee, member, 2002, 2006, 2011, 2014, 2017, 2019 (chair)
Faculty Recruiting Committee, member, 2008-2009, 2011-2012, 2012-2013 (2 positions), 2013-2014 (2 positions), 2016-2017 (2 positions, chair of one committee), 2017-2018, 2019 (2 positions, chair of one committee), 2020, 2021 (visiting position), 2021-2022
Faculty Advisor, Association of Certified Fraud Examiners, Spring 2009-2019
Recruiting Committee, Director of 150-hour MACC program, chair, 2018
Named Faculty Position Selection Committee, 2017, 2018 (chair)
Faculty Advisor, Deloitte Case Competition, 2016
Dedicated Sections Committee, chair, 2015-2016
Financial Accounting Curriculum Review Committee, Leader, 2013-2014
Faculty Advisor, PwC xTAX/xACT Competition 2002, 2003, 2005, 2006, 2007, 2012, (advanced to National competition in 2007)
Recruiting Committee, Assistant Director of 150-hour program, member, 2011
Faculty Advisor, AICPA Forensic Accounting Competition, 2011 (Top 10 finish)
Faculty Advisor, Beta Alpha Psi accounting fraternity, Fall 2005-Spring 2009
Promotion and Tenure Committee, Fall 2006-current
Post-tenure review committee, Fall 2006
Comprehensive exam examining committee, X. Martin (2006), M. Yu (2006)
Honors Convocation Mentor, 2006
Ph.D. Program Committee, member, Fall 2003-Fall 2005
Facilitator, CPA Review course, 2004-2012

College of Business

Promotion and Tenure Committee, Fall 2022-present
PhD Policy Committee, Spring 2021-present
Finance Department Promotion and Tenure Committee, 2020 (2 cases)
Faculty Policy Committee, member, Fall 2019-present
Resource Allocation Committee, member, Fall 2019-Fall 2020
Internationalization Committee, chair, Fall 2011-present
Internationalization Committee, member, Fall 2010-present
Pinkney C. Walker Professorship in Teaching Excellence Recruiting Committee, 2019
Named Position Review Committee, member, Spring 2019
Recruiting Committee, Director of Study Abroad, member, 2018
BA Review Taskforce, member, Summer 2018-Fall 2018

Service at University of Missouri (continued)

College of Business, continued

Named Position Review Committee, member, Spring 2018
COACHE Survey Committee, member, Fall 2017
Faculty Policy Committee, chair, Fall 2016-2017
Faculty Policy Committee, member, Fall 2015-2017
Strategic Development Board, member, Fall 2011-Fall 2014
Strategic Planning Committee, member, Fall 2012-Spring 2013
Accounting Area Director Search Committee, member, Fall 2004, 2007-2008
Undergraduate Programs Committee, chair, 2007-2008
Undergraduate Programs Committee, member, Fall 2006-2008
Outstanding Staff Service Award Selection Committee, member, 2007
College of Business Teaching Improvement Task Force, member, 2006

University

Graduate Faculty Senate, member, 2008-2011
Executive Committee of Graduate Faculty Senate, member, 2008-2011

Service at University of Maryland

Research Workshop coordinator, 2000-2002
Core Course Coordinator, BMGT 610, 2000-2002
Member, Recruiting committee, 1995-2002
Member, College Undergraduate Advisory Committee, 1997-2002
Chair, Ira Shapiro Lecture Series, 1996-2000
Member, Ph.D. program review committee, 1998-1999
Chair, Committee to Improve BMGT 220/221, 1998
Chair, Carrie Valdez Undergraduate Honor's Thesis, 1998
MBA Case Competition judge, 1997 (Shady Grove), 1998, 2000 (College Park)
Member, Internship Committee, 1997
Member, College Salary Review Committee, 1996
Advisor, University Advise-5 program, 1996-1997 (advisor to LA&S students)
Advisor, University Office of Multi-Ethnic Studies, 1996 (mentor to minority students)

Books

- Wild, J., and K. Shaw. *Fundamental Accounting Principles*, 2021, 2019, McGraw-Hill Education.
- Wild, J., and K. Shaw. *Financial and Managerial Accounting*, 2021, 2019, McGraw-Hill Education.
- Wild, J. and K. Shaw. *Managerial Accounting*, 2021, 2019, 2018, 2015, 2013, 2011, 2009. McGraw-Hill Education.
- Wild, J., K. Shaw, and B. Chiappetta. *Fundamental Accounting Principles*, 2017, 2015, 2013, 2011, 2009. McGraw-Hill Education.
- Wild, J., K. Shaw, and B. Chiappetta. *Financial and Managerial Accounting*, 2018, 2015, 2013, 2011, 2009. McGraw-Hill Education.
- Wild, J., K. Shaw, and V. Richardson. *College Accounting*, 2010, 2008. McGraw-Hill Education.

Media Mentionings

- Bloomberg Business*, April 14, 2015. “The \$74 million award that Jarden’s board values at zero.”
- Columbia Business Times*, May 15, 2013. “The magic bullet: City pensions back on track.”
- Washington Techway Magazine*, McGraw-Hill *Bandwidth Market Report*