

MARILYN FRANCES JOHNSON

Professor of Accounting

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EDUCATION

- 1986-1992 **Ph.D. in Business Administration, University of Washington**
1983-1984 **Master of Business Administration, Washington State University**
1978-1982 **Bachelor of Arts in Economics, University of Minnesota**

ACADEMIC APPOINTMENTS

- 2014-present **Michigan State University, Professor of Accounting**
2000-2014 **Michigan State University, Associate Professor of Accounting**
1995-2000 **University of Michigan, Assistant Professor of Accounting and Ernst & Young Fellow**
1992-1995 **University of Michigan, Assistant Professor of Accounting**
1990-1991 **Washington State University, Lecturer in Accounting**
1984-1985 **Washington State University, Lecturer in Finance**

PROFESSIONAL EXPERIENCE

- 1980-1982 **Data Resources, Inc., Associate Consultant**
Consulting support to financial services clients of the world's largest non-governmental distributor of economic data and economic forecasting services.

RESEARCH INTERESTS

Determinants and consequences of voluntary financial reporting disclosure decisions; Impact of disclosure regulation on regulated firms and their stakeholders.

RESEARCH PUBLICATIONS

- M.F. Johnson, M.S. Johnson, and A. Tessmer. 2019. Hotel Asset and Equity Risk Before, During and After the Global Financial Crisis. *Journal of Hospitality Financial Management* forthcoming.
- C. Boland, C. E. Hogan, and M.F. Johnson. 2018. Motivating Compliance: Firm Response to Mandatory Existence Disclosure Policies. *Accounting Horizons* Vol. 32, No. 2, 103-119.
- M. F. Johnson and M. S. Johnson. 2016. Federal Tax Law Trumps Indian Canon: Implications for the Gaming Industry. *Cornell Hospitality Quarterly* Vol 57, No. 4, 434-441.

- W. Blacconiere, J. Frederickson, M. Johnson, and M. Lewis. 2011. Are Voluntary Disclosures that Disavow the Reliability of Mandatory Disclosures Informative or Opportunistic? *Journal of Accounting and Economics* Vol. 52, Nos. 2-3, pp. 235-251.
- S. Bronson, C. Hogan, M. Johnson, and K. Ramesh. 2011. The Unintended Consequences of PCAOB Auditing Standards Nos. 2 and 3 on the Reliability of Preliminary Earnings Releases. *Journal of Accounting and Economics* Vol. 51, Nos. 1-2, pp. 95-114.
- W. Blacconiere, M. Johnson, and M. Lewis. 2008. The Role of Tax Regulation and Compensation Contracts in the Decision to Voluntarily Expense Employee Stock Options. *Journal of Accounting and Economics* Vol. 46, No. 1, pp. 101-111.
- M. Johnson, K. Nelson, and A. Pritchard. 2007. Do the Merits Matter More? The Impact of the Private Securities Litigation Reform Act. *The Journal of Law, Economics, and Organization* Vol. 23, No. 2, pp. 627-652.
- D. Farber, M. Johnson, and K. Petroni. 2007. Congressional intervention in the standard setting process: An analysis of the Stock Option Accounting Reform Act of 2004. *Accounting Horizons* Vol. 21, No. 1, pp. 1-22.
- M. Johnson and R. Natarajan. 2005. Executive Compensation Contracts and Voluntary Disclosure to Security Analysts. *Managerial Finance* Vol. 31, No. 7, pp. 3-26.
- R. Frankel, M. Johnson, and K. Nelson. 2002. The Relation Between Auditors' Fees for Non-Audit Services and Earnings Quality. *The Accounting Review* Vol. 77, Supplement, pp. 71-114.
- M. Johnson, R. Kasznik, and K. Nelson. 2001. The Impact of Securities Litigation Reform on the Disclosure of Forward-Looking Information by High Technology Firms. *Journal of Accounting Research* Vol. 39, No. 2, pp. 297-328.
- W. Blacconiere, M. Johnson, and M. Johnson. 2000. Market Valuation and Deregulation of Electric Utilities. *Journal of Accounting and Economics* Vol. 29, No. 2, pp. 231-260.
- M. Johnson, K. Nelson, and R. Kasznik. 2000. Shareholder Wealth Effects of the Private Securities Litigation Reform Act of 1995. *Review of Accounting Studies* Vol. 5, No. 3, pp. 217-233.
- A. Pritchard, M. Johnson, and K. Nelson. 2000. *In re Silicon Graphics Securities Litigation*: Shareholder Wealth Effects of the Interpretation of the Private Securities Litigation Reform Act's Pleading Standard. *Southern California Law Review* Vol. 73, No. 4, pp. 773-810.
- Reprinted in *Corporate Practice Commentator*, Robert B. Thompson (editor), Vol. 43, No. 3, 2001, pp. 479-516, West Group Publishing: St. Paul, MN.
- M. Johnson. 1999. Business Cycles and the Relation Between Security Returns and Earnings. *Review of Accounting Studies* Vol. 4, No. 2, pp. 93-118.
- R. Frankel, M. Johnson, and D. Skinner. 1999. An Empirical Investigation of Conference Calls as a Voluntary Disclosure Medium. *Journal of Accounting Research* Vol. 37, No. 1, pp. 133-150.

- S. Anderson, D. Daly, and M. Johnson. 1999. Why Firms Seek ISO 9000 Certification: Regulatory Compliance or Competitive Advantage. *Production and Operations Management* Vol. 8, No. 1, pp. 28-43.
- J. Byrd, M. Johnson, and S. Porter. 1998. Discretion in Financial Reporting: The Voluntary Disclosure of Compensation Peer Groups in Proxy Statement Performance Graphs. *Contemporary Accounting Research* Vol. 15, No. 1, pp. 25-52.
- W. Blacconiere, M. Johnson, and M. Johnson. 1997. Stranded Costs in the Electric Utility Industry. *Journal of Accounting, Auditing and Finance* Vol. 12, No. 3, pp. 199-221.
- M. Johnson and D. Lee. 1994. Financing Constraints and the Role of Cash Flow from Operations in the Prediction of Future Profitability. *Journal of Accounting, Auditing and Finance* Vol. 9, No. 4, pp. 619-652.
- R. Bowen, T. Shevlin, M. Johnson, and D. Shores. 1992. Determinants of the Timing of Quarterly Earnings Announcements. *Journal of Accounting, Auditing and Finance* Vol. 7, No. 4, pp. 395-422.
- R. Bowen, M. Johnson, and T. Shevlin. 1989. Informational Efficiency and the Information Content of Earnings During the Stock Market Crash of October 1987. *Journal of Accounting and Economics* Vol. 11, No. 2/3, pp. 225-254.

PRACTITIONER PUBLICATIONS

- M. Johnson. 2003. Auditor Independence. *Investor Relations Quarterly*, Vol. 5, No. 3, pp. 18-26.
- M. Johnson. 2003. Fraud Costs. *Investor Relations Quarterly*, Vol. 5, No. 3, 2003, pp. 27-35.
- R. Frankel, M. Johnson, and K. Nelson. 2002. Non-Audit Fees Paid to Auditors: Do They Lead to Managed Earnings? *Directorship*, July/August, pp. 6-8.
- M. Johnson. 1999. Current Disclosure Research. *Investor Relations Quarterly*, Vol. 2, No. 3, pp. 22-33.
- M. Johnson. 1998. Speaking Out. *Investor Relations Quarterly*, Vol. 2, No. 1, pp. 10-16.
- M. Johnson. 1997. Does Shareholder Activism Make A Difference? *Investor Relations Quarterly*, Vol. 1, No. 3, pp. 19-28. Also included in the May 1998 mailing of the Nat. Assoc. of Corporate Directors (NACD).
- J. Byrd, W. Goulet, M. Johnson, and M. Johnson. 1993. Finance Theory and the New Investor Relations. *Journal of Applied Corporate Finance*.

BOOK REVIEW

- M. Johnson. 1999. The Way the World Works. A review of *New World, New Rules* by Marina v. N. Whitman, *Investor Relations Quarterly*, Volume 2, No. 4, 52-55.

SELECTED PRESS AND PRACTITIONER CITATIONS

- My research on the reliability of preliminary earnings releases was the subject of a blog post on The Harvard Law School Forum on Corporate Governance and Financial Regulation:
<http://blogs.law.harvard.edu/corpgov/2010/10/15/the-reliability-of-preliminary-earnings-releases/> and

was cited in: *Houston Business Journal* (November 16, 2010), and *WG&L Accounting & Compliance Alert* (December 1, 2010).

My research on conference calls was cited in: *Wall Street Journal* (March 5, 1997, C2); *Los Angeles Times* (December 15, 1998, C1); *Philadelphia Inquirer* (February 14, 1999 9G); *Seattle Times* (December 20, 1998, G4); *Buffalo News* (December 20, 1998, C14); *Austin American-Statesman* (December 19, 1998, 1); *Sacramento Bee* (December 18, 1998, D2); *Orange County Register* (December 15, 1998, C4); *Federal Register* (December 14 1998); *IR Update* (May 1998, 8); *Investor Relations Business* (March 16, 1998).

My research on the Private Securities Litigation Reform Act was cited in: *San Jose Mercury News* (February 16, 1998, 5A); *SEC Filings Insight* (March 30, 1998); *IR Update* (February 1998); *NACD Director's Monthly* (July 1998, 14); *IR Update* (May 1998, 12); *Business Wire* (March 3, 1998).

WORKING PAPERS

B. Baik, M. Johnson, and K.J. Lee. When an Analyst Serves on the Board: Causes and Consequences.

Accepted for presentation, 2019 CAAA Conference.

WORK IN PROGRESS

B. Baik, K. Kim, and M. Johnson. Limited Liability, Complexity, and Information Asymmetry within Corporate Groups.

M. Johnson, A. Persson, M. Persson, and D. Wangerin. The Valuation of Privately-Held Companies.

M. Atkinson, J. Jiang, and M. Johnson. The 150-Hour Requirement and the Structure of the Accounting Profession.

INVITED WORKSHOP PRESENTATIONS

Cornell University, 1991

George Washington University, 1997

Georgia State University, 2001

Indiana University, 1993

Harvard University, 1991 and 1995

Michigan State University, 2000

Notre Dame University 1994

Ohio State University 1993 and 1997

Pennsylvania State University, 1996 and 1999

Southern Methodist University, 1999

University of Arizona, 1994

University of Chicago, 1991 and 1995

University of Colorado, 1991

University of Connecticut, 2003

University of Iowa, 1991 and 1997

University of Georgia, 1997

University of Oregon, 1999

University of Pennsylvania, 1991
University of Washington, 1992
Washington State University, 1991
Washington University – St. Louis, 1995

PEER-REVIEWED CONFERENCE PRESENTATIONS

Accounting Review Quality of Earnings Conference, 2002
American Accounting Association Meetings, 2010, 2008, 1999, 1998, 1997, 1996
American Finance Association, 1994
Canadian American Accounting Association, 1998
Contemporary Accounting Research Conference, 1997
EPA Environmental Accounting Conference, Seattle, WA, 1995
Financial Economics and Accounting Conference, 1998 and 1994
Financial Management Association, 1996 and 1993
Indiana Summer Accounting Research Conference, 1996
Journal of Accounting and Economics Conference, 2010 and 2004
KPMG/Journal of Accounting, Auditing and Finance Conference, 1997, 1994, and 1992
Midwest Finance Association, 1993
Northeast American Accounting Association, 1994
Stanford Summer Camp, 1999
University of Illinois/Arthur Andersen Symposium on Tax Research, Urbana IL, 1989
University of Michigan Spring Training, 1999
Universities of British Columbia/Oregon/Washington Accounting Research Conference, 1988
University of Texas-Austin Accounting Symposium on Investor and Analyst Behavior, 1995

OTHER INVITED PRESENTATIONS

“Discussion of ‘Pricing and Mispricing in the Cross-Section’”, Dopuch Accounting Conference, Washington University, St. Louis, MO, November 7, 2013.
“What An Admissions Committee Looks For In An Applicant,” Accounting Doctoral Scholars Conference, Chicago, IL, 2009.
“Impact Of Sarbanes-Oxley On The Accounting Profession,” In The Wake Of Corporate Reform: One Year In The Life Of Sarbanes-Oxley – A Critical Review, MSU-Detroit College of Law Symposium, 2003.
“What Is The Value Of Investor Relations?” National Investor Relations Institute Annual Meeting, Scottsdale, AZ, 1996.

PROFESSIONAL SERVICE AND AFFILIATIONS

Editorial activities:

Editorial board member, Contemporary Accounting Research, 2010-2013
Editorial board member, Accounting Horizons, 1997-2000
Editorial board member, Investor Relations Quarterly, 1997-2005
Ad hoc reviewer, *Accounting Horizons*, *Contemporary Accounting Research*, *Journal of Accounting and Economics*, *Journal of Accounting and Public Policy*, *Journal of Accounting Research*, *Production and Operations Management*, and *The Accounting Review*

American Accounting Association (AAA) leadership roles:

AAA Financial Accounting and Reporting Section Steering Board Member, 2012-2016
AAA New Faculty Consortium Small Group Leader, 2004 and 2003
Financial Accounting and Reporting Section Program Liaison for the AAA Annual Meeting Program

Committee. (Responsibilities included assigning reviewers to all FARS submissions, selecting papers for concurrent sessions, and assigning moderators and discussants.), 2002

Other leadership roles:

AICPA Accounting Doctoral Scholars Selection Committee, 2010
AICPA Accounting Doctoral Scholars Conference Panelist, 2009
Deloitte & Touche Academic Advisory Board Member, 1998 - 2000

Other AAA committee service and other professional activities:

Member, AAA Financial Accounting and Reporting Section Lifetime Achievement Award Selection Committee, 2014-present
Member, AAA Steve Berlin/CITGO Grant Selection Committee, 2011
Member, AAA Program Liaison Committee for the Financial Accounting and Reporting Section Midyear Meeting, 2010
Member, AAA Financial Accounting & Reporting Section, Best Dissertation Committee, 2006, 2004, 2003
Member, AAA Financial Accounting & Reporting Section, Best Paper Committee, 2004 and 2003
Attendee, AAA/FASB Financial Reporting Conference, 2003
Member, AAA Competitive Manuscript Award Committee, 2000
Member, AAA Financial Reporting Program Committee, 1997
Member, AAA Screening Committee for the Notable Contribution to Accounting Literature Award, 1995
Member, AAA Membership and Subscriptions Committee, 1994
Member, AAA Screening Committee for the Notable Contribution to Accounting Literature Award, 1993
Faculty representative, Deloitte Touche Trueblood Accounting and Auditing Case Study Seminar, 1992

RESEARCH GRANTS

1997 Ernst and Young Research Opportunities in Tax
1995 Ernst and Young Research Opportunities in Tax

AWARDS AND FELLOWSHIPS

2016 AAA Financial Accounting and Reporting Section Outstanding Service Award
2013 Ed and Carol Lake Faculty Excellence Research Grant
2012 Ed and Carol Lake Faculty Excellence Research Grant
2011 Ed and Carol Lake Faculty Excellence Research Grant
2001 Department of Accounting & Information Systems Research Award
1992 Deloitte, Haskins and Sells Doctoral Fellowship
1990 Pennington Doctoral Fellowship
1989 Boeing Endowment for Excellence Doctoral Fellowship
1982 Allen T.H. Blume Award to the Outstanding Liberal Arts Undergraduate Student

DEPARTMENT AND COLLEGE SERVICE

Michigan State University:

2019 Chair, AIS Recruiting Committee (two fixed-term financial accounting lines)
2019 Chair, Reading Committee for John Jiang
2018 Chair, Reading Committee for Daniel Wangerin
2018 Chair, AIS Recruiting Committee (fixed-term financial accounting line)
2018 Chair, AIS Recruiting Committee (mid-career financial accounting line)
2017-2018 Chair, College Masters Program Committee

2016-present Chair, College Advisory Committee
2014-2015 Chair, AIS M.S. Curriculum Committee
2014-2015 Chair, AIS Department Advisory Council
2014-2018 Member, College Masters Programs Committee
2013-2015 Member, AIS AACSB Committee
2011-2013 Member, Ad-hoc Committee to Plan the Accounting Ph.D. Celebration
2003-2010 Member, Department Recruiting Committee
2007-2008 Member, College Ph.D. Program Advisory Committee
2004-2005 Member, College Ph.D. Program Advisory Committee
2002-2004 Member, Department Advisory Council
2002-2004 Member, Department Research Award Committee
2002-2017 Member, Department Ph.D. program committee
2007-2010 Interim Director, Ph.D. Program Committee
2001-2002 Chair, Department Summer Research Grant Committee
2001-2002 Member, Department Curriculum Committee
2000-2001 Member, Department Scholarship Committee
2000-2012 Department representative, College Library Committee

University of Michigan:

1993-99 Member, University of Michigan Business School Teaching Committee
1994-97 Coordinator, University of Michigan Accounting Department Seminar Series

UNIVERSITY SERVICE

Michigan State University:

2016-present Member, University Council
2016-present Member, Faculty Senate
2012-2016 Member, University Academic Integrity Hearing Board (Chair of one hearing in 2013)
2011-2012 Member, University Committee on Liberal Learning Goals

TEACHING ASSIGNMENTS

Michigan State University:

Doctoral Seminar in Financial Accounting, PhD
Financial Statement Analysis, MS Accounting (elective)
Financial Statement Analysis, Day MBA (elective)
Financial Statement Analysis, Executive MBA (core)
Introductory Financial Accounting, Executive MBA (core)
Intermediate Financial Accounting I, BBA (core)
Intermediate Financial Accounting II, BBA (core)

University of Michigan:

Introductory Financial Accounting, MBA day and evening programs (core)
Intermediate Financial Accounting, BBA (core)
Theory and Practice of Investor Relations, one-week Executive Development Program that I created, co-directed, and taught for the National Investor Relations Institute (NIRI)

University of Washington:

Intermediate Financial Accounting I, BBA (core)
Intermediate Financial Accounting II, BBA (core)

Marilyn Johnson

Page 8

Intermediate Financial Accounting III, BBA (core)
Introductory Financial Accounting, BBA (core)

Washington State University:

Intermediate Financial Accounting I, BBA (core)
Introductory Finance, BBA (core)
Case Studies in Financial Management, BBA (elective)

DOCTORAL STUDENT SUPERVISION

Michigan State University:

Committees chair:

Angela Andrews
Wooseok Choi
Kwangjin Lee (co-chair)
Inna Voytsekhivska
Shawn Xu

Committee member:

Larry Bajor
Colleen Boland
Matt De Angelis
Bei Dong
Andrew Imdieke
Yen-Jung Lee
Edward Li
Dara Marshall
Joe Schroeder
Sarah Stuber
Philip Wang

Outside committee member:

Kwangho Cho, Finance
William Johnson, Finance

University of Michigan

Margaret Shackell Dowell, Dissertation Committee Member
Dong-Woo Lee, Dissertation Committee Member