

## HARI RAMASUBRAMANIAN, CMA, ACA

Doctoral Candidate

Deloitte Foundation Doctoral Fellow

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Accounting and Information Systems

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Eli Broad College of Business

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Michigan State University

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East Lansing, Michigan 48824

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### **EDUCATION AND CERTIFICATION**

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**Michigan State University**

East Lansing, Michigan

Doctor of Philosophy, Accounting

May 2021 (expected)

**University of Mumbai**

Mumbai, India

Master of Commerce, Accounting

October 2008

Bachelor of Commerce, Accounting

April 2006

**Certified Management Accountant, USA**

May 2017-Present

**Chartered Accountant, India**

May 2008-Present

### **RESEARCH INTERESTS**

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Cost Management, Corporate Fraud, Performance Measurement, Managerial Accounting and Control

### **PUBLICATIONS**

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“The Department of Justice as a Gatekeeper in Whistleblower- Initiated Corporate Fraud Enforcement: Drivers and Consequences.” *Journal of Accounting and Economics*, Forthcoming (with Jonas Heese and Ranjani Krishnan)

Select press: *Harvard Law School Forum on Corporate Governance*

### **WORKING PAPERS**

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“Bending the Cost Curve Through Employee Learning” (with Ranjani Krishnan)

Revise and Resubmit at *Contemporary Accounting Research*

2020 AAA Virtual Annual Meeting

2020 University of Western Australia (Co-author Presenter)

2020 AAA Management Accounting Section Midyear Meeting

2019 Iowa State University (Co-author Presenter)

“Operating Decisions in the Afterglow of Spike in Business Activities: Evidence from Banks”  
(Dissertation Paper)

Committee: Ranjani Krishnan (Chair), Kyonghee Kim, Martin Holzacker, and Jeffrey Wooldridge

2021 AAA Management Accounting Section Midyear Meeting

2021 KU Leuven, Frankfurt School of Finance and Management

2020 HEC Paris, University of Wisconsin at Madison, Bocconi University, University of

Connecticut, University of Amsterdam, Indian School of Business

2020 Monforma2020 Virtual Conference

### **WORK-IN-PROGRESS**

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“Leveraging Cost Accounting to Manage Earnings: Evidence from Toshiba’s Semiconductor Business” (with Dorothy Feldman and Mahendra Gujarathi)  
Preparing for submission to *Issues in Accounting Education*  
2020 Management Accounting Section Teaching Case Conference

“Wisdom of the Experts versus Wisdom of the Crowd in Hospital Quality Ratings” (with Satish Joshi and Ranjani Krishnan)

## **TEACHING EXPERIENCE**

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**Michigan State University**, Department of Accounting and Information Systems

MBA 812 Accounting Decision-Making, Teaching Assistant  
(Spring 2020)

ACC 341 Accounting for Management Decision Making, Instructor  
Instructor rating 4.41/5 (Spring 2019) (Average departmental rating for other professors teaching the course for the period 2018-2020: 3.95).

ACC 202 Principles of Management Accounting, Teaching Assistant  
(Fall 2017 & Spring 2018)

ACC 202 Principles of Management Accounting, Instructor  
Instructor rating 3.60/5 (Summer 2017)

## **ACADEMIC AND PROFESSIONAL EXPERIENCE**

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**Michigan State University** East Lansing, Michigan  
Teaching and Research Assistant 2016-Present

**Raising a Mathematician Foundation** Mumbai, India  
Co-Founder and Head of Academic Affairs 2013-2016

**Enkays Classes** Mumbai, India  
Faculty and Mentor 2008-2016

**Institute of Chartered Accountants of India** Mumbai, India  
Visiting Faculty 2014-2015

**ICICI Prudential Life Insurance Corporation Limited** Mumbai, India  
Actuarial Manager 2009-2010

## **INVITED PRESENTATIONS**

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2021 Presenter, AAA Management Accounting Section Midyear Meeting

2020 Presenter, Monforma2020 Virtual Conference

2020 Presenter, Management Accounting Section Teaching Case Conference

2020 Presenter, AAA Virtual Annual Meeting

2020 Presenter, AAA Management Accounting Section Midyear Meeting, Houston, Texas

2019 Presenter, AAA Management Accounting Section Midyear Meeting, Fort Lauderdale, Florida

2018 Presenter, AAA Annual Meeting, National Harbor, Maryland

## **CONFERENCE PARTICIPATION**

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2021 AAA Management Accounting Section Midyear Meeting  
2020 Monforma2020 Virtual Conference  
2020 Academics in Government Virtual Conference  
2020 Management Accounting Section Teaching Case Conference  
2020 PhD Student Symposium Financial Market Policy Development & Research  
2020 AAA Virtual Annual Meeting  
2020 AAA Management Accounting Doctoral Colloquium, Houston, Texas  
2020 AAA Management Accounting Section Midyear Meeting, Houston, Texas  
2019 Midwest Accounting Research Conference, East Lansing, Michigan  
2019 AAA Management Accounting Doctoral Colloquium, Fort Lauderdale, Florida  
2018 AAA Management Accounting Section Midyear Meeting, Fort Lauderdale, Florida  
2018 AAA Annual Meeting, National Harbor, Maryland  
2018 Midwest Accounting Research Conference, Bloomington, Indiana  
2018 AAA Financial Accounting and Reporting Doctoral Consortium, Austin, Texas  
2018 AAA Financial Accounting and Reporting Section Midyear Meeting, Austin, Texas  
2018 AAA Management Accounting Doctoral Colloquium, Scottsdale, Arizona  
2018 AAA Management Accounting Section Midyear Meeting, Scottsdale, Arizona  
2017 Midwest Accounting Research Conference, Madison, Wisconsin  
2017 AAA Management Accounting Doctoral Colloquium, San Juan, Puerto Rico  
2017 AAA Management Accounting Section Midyear Meeting, San Juan, Puerto Rico

#### **ACADEMIC SERVICE**

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2021 Moderator AAA Management Accounting Section Midyear Meeting  
2021 Discussant, AAA Management Accounting Section Midyear Meeting  
2021 Reviewer, AAA Management Accounting Section Midyear Meeting  
2020 Reviewer, AAA Virtual Annual Meeting  
2020 Discussant, AAA Management Accounting Section Midyear Meeting  
2020 Reviewer, AAA Management Accounting Section Midyear Meeting  
2019 Reviewer, Global Management Accounting Research Symposium  
2019 Discussant, AAA Management Accounting Section Midyear Meeting  
2019 Reviewer, AAA Management Accounting Section Midyear Meeting  
2018 Reviewer, AAA Annual Meeting  
2018 Reviewer, Global Management Accounting Research Symposium  
2018 Reviewer, Management Accounting Section Midyear Meeting  
2017 Reviewer, Global Management Accounting Research Symposium

#### **PROFESSIONAL AFFILIATIONS**

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Member, American Accounting Association  
Member, Institute of Management Accountants  
Associate Member, Institute of Chartered Accountants of India

#### **AWARDS, HONORS, FELLOWSHIPS**

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2020 Outstanding Reviewer, AAA Management Accounting Section Midyear Meeting  
2019-2021 Deloitte Foundation Doctoral Fellow  
2019 PhD Student Excellence in Research, Michigan State University  
2019 Nominated for AAA Deloitte Doctoral Consortium, Westlake, Texas  
2017 Priscilla S Payne Student Performance Award, Institute of Management Accountants  
(for achieving the highest score during a testing window)

2016	Marlys and Jack Gray Endowed Scholarship, Michigan State University
2015	Social Service Education Award, Institute of Chartered Accountants of India
2010	Junior Research Fellowship, University Grants Commission of India
2005	All India Rank 50 Level II, Institute of Chartered Accountants of India
2004	All India Rank 26 Level I, Institute of Chartered Accountants of India
2004	Best Paper in Mathematics, Institute of Chartered Accountants of India

## **COMMUNITY SERVICE**

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Student Mentor for Raising a Mathematician Foundation, India. The vision of this not-for-profit is to mentor and nurture school students to pursue research in pure and applied mathematics.

## **ABSTRACT OF RESEARCH PAPERS**

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### **Operating Decisions in the Afterglow of Spike in Business Activities: Evidence from Banks** (Dissertation Paper)

Firms are required to make resource adjustments and product mix changes in response to an unexpected change in the operating environment. Despite the ubiquitous nature of such changes, little is known about the nature of such resource adjustments and product mix decisions when firms move from one steady state to another but face an intermediate period of uncertainty. Using the shale oil and natural gas extraction as an exogenous positive economic shock to the operations of local banks, I find that banks reduce labor cost elasticity and increase labor employee elasticity in response to an unexpected positive change to their operating environment. Further, the labor employee elasticity increases during later periods of the shale development when there is lower uncertainty regarding the persistence of the positive economic shock. Banks with higher forecasting ability undertake labor adjustments earlier than banks with lower forecasting ability, highlighting the importance of the internal information environment in resolving uncertainty in the operating environment. During the later periods of the shale boom, banks reduce product diversity because their downside demand risk reduces reliably. Overall, results suggest that managers make dynamic adjustments to their operations in response to an unexpected change in the operating environment.

### **The Department of Justice as a Gatekeeper in Whistleblower- Initiated Corporate Fraud Enforcement: Drivers and Consequences** [*Journal of Accounting and Economics*, Forthcoming (with Jonas Heese and Ranjani Krishnan)]

We examine drivers and consequences of U.S. Department of Justice (DOJ) oversight of whistleblower cases of corporate fraud against the government. We find that the DOJ is more likely to intervene in and conduct longer investigations of cases that have a higher chance of victory and yield greater monetary proceeds, indicating that DOJ enforcement is influenced by its performance measures. DOJ intervention also affects the firm- and aggregate-level fraud environment. Firms subject to DOJ intervention improve their employee relations, internal controls, and board independence, and experience lower future whistleblowing risk. Whistleblowers avoid courts and agencies with low DOJ intervention rates. In contrast, we do not find that cases pursued by whistleblowers alone affect firms' or whistleblowers' behavior, suggesting that public enforcement through DOJ intervention has a greater deterrent effect on fraud than private enforcement by whistleblowers acting alone.

### **Bending the Cost Curve Through Employee Learning** [*Contemporary Accounting Research*, *Revised and Resubmit* (with Ranjani Krishnan)]

We examine factors that influence employee learning. Learning curve theory predicts that as employees learn on the job, costs are a function of *accumulated* volume, not just output rate. Thus, the short-run output decision becomes an investment decision with a longer horizon in the presence of learning curves. Using data from clinical laboratories, we find theory-consistent evidence of autonomous learning by technical and supervisory labor, which manifests as a non-linear reduction of labor hours and labor cost when cumulative volume increases. Our results indicate that clinical labs engage in a quality-cost tradeoff for technical labor. Labs belonging to lower quality hospitals exhibit greater cost reduction through learning relative to their higher quality counterparts. We find that for-profit labs have less favorable learning curves for technical labor. Labs belonging to hospitals that have higher technical efficiency have more favorable learning curves. Our study contributes to the understanding of how employee learning can influence cost behavior in various types of organizations and helps to unpack the micro-foundations of cost management.

## REFERENCES

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**Ranjani Krishnan** (Chair)

Ernest W. & Robert W. Schaberg Endowed Chair in Accounting  
Michigan State University  
[krishnan@broad.msu.edu](mailto:krishnan@broad.msu.edu)

**Martin Holzhacker**

Associate Professor of Accounting  
Michigan State University  
[holzhacker@broad.msu.edu](mailto:holzhacker@broad.msu.edu)

**Jeffrey Wooldridge**

University Distinguished Professor of Economics  
Michigan State University  
[wooldri1@msu.edu](mailto:wooldri1@msu.edu)