KAREN K. NELSON, Ph.D., CPA
M.J. Neeley Professor | Professor of Accounting

M.J. Neeley School of Business
Texas Christian University
TCU Box 298530
Fort Worth, TX, 76129
k.nelson@tcu.edu
817-257-7567

EDUCATION

University of Michigan
Ph.D. Business Administration (Accounting), 1997

University of Colorado
B.S. Business Administration (Accounting), *Summa Cum Laude*, 1988

ACADEMIC APPOINTMENTS

Texas Christian University, Neeley School of Business
M.J. Neeley Professor and Professor of Accounting, 2016-present

Rice University, Jones Graduate School of Business
Harmon Whittington Chair and Professor of Accounting, 2012-2016
Accounting Area Coordinator, 2007-2013
Professor of Accounting, 2009-2012
Associate Professor of Accounting, 2003-2009

Stanford University, Graduate School of Business
Assistant Professor of Accounting, 1996-2003
James and Doris McNamara Faculty Fellow, 1998-1999

University of Michigan, Ross School of Business
Visiting Assistant Professor of Accounting, 2001-2002
Graduate Research Assistant and Instructor in Accounting, 1991-1996

OTHER PROFESSIONAL APPOINTMENTS

Public Company Accounting Oversight Board
Standing Advisory Group, 2016-2019

Deloitte
Auditor, 1989-1991

RESEARCH INTERESTS

Financial reporting and disclosure; Disclosure regulation; Earnings quality; Earnings management; Securities regulation and litigation; Auditing

PUBLICATIONS

Research Papers

"What Does the Auditor Say? Auditors' Disclosures of Critical Audit Matters and Audit Fees" with Jeff Zeyun Chen, Yanyan Wang, and Lisheng Yu, *Accounting Horizons* (December 2024), Vol. 38, No. 4, 51-70.

"Data Visualization in 10-K Filings," with Theodore E. Christensen, Karson E. Fronk, and Joshua Lee, *Journal of Accounting and Economics* (April-May 2024), Vol. 77, No. 2-3, Article 101631.

"Explaining Accruals Quality over Time," with Theodore E. Christensen and Jenna D'Adduzio, *Journal of Accounting and Economics*, (August 2023), Vol. 76, No. 1, Article 101575.

"Mind the Gap: CEO-Employee Pay Ratios and Shareholder Say on Pay Votes," with Steven S. Crawford and Brian R. Rountree, *Journal of Business Finance & Accounting* (January/February 2021), Vol. 48, No. 1-2, 308-337.

- Cited in Securities and Exchange Commission Final Rule "Pay Ratio Disclosure" (17 CFR Parts 229 and 249) (http://www.sec.gov/rules/final/2015/33-9877.pdf).
- Featured in the Harvard Law School Forum on Corporate Governance, February 23, 2015 (https://corpgov.law.harvard.edu/2015/02/23/the-ceo-employee-pay-ratio/).

"Carrot or Stick? The Shift from Voluntary to Mandatory Disclosure of Risk Factors," with A. C. Pritchard, *Journal of Empirical Legal Studies* (June 2016), Vol. 13, No. 2, 266-297.

- Featured in the Harvard Law School Forum on Corporate Governance, July 17, 2014 (https://corpgov.law.harvard.edu/2014/07/17/shift-from-voluntary-to-mandatory-disclosure-of-risk-factors/).

"On the Persistence and Pricing of Industry-Wide and Firm-Specific Earnings, Cash Flows, and Accruals," with Kai Wai Hui and Eric Yeung, *Journal of Accounting and Economics* (February 2016), Vol. 61, No. 1, 185-202.

"Are Individual Investors Influenced by the Optimism and Credibility of Stock Spam Recommendations?" with Richard A. Price and Brian R. Rountree, *Journal of Business Finance & Accounting* (November/December 2013), Vol. 40, Issue 9-10, 1155-1183.

"Judging the Relevance of Fair Value for Financial Instruments," with Lisa Koonce and Catherine Shakespeare, *The Accounting Review* (November 2011), Vol. 86, No. 6, 2075-2098.

"Auditor Switches in the pre- and post-Enron Eras: Risk or Realignment?," with Wayne R. Landsman and Brian R. Rountree, *The Accounting Review* (March 2009), Vol. 84, No. 2, 531-558.

"The Screening Effect of the Private Securities Litigation Reform Act," with Stephen J. Choi and A. C. Pritchard, *Journal of Empirical Legal Studies* (March 2009), Vol. 6, No. 1, 35-68.

"The Market Reaction to Arthur Andersen's Role in the Enron Scandal: Loss of Reputation or Confounding Effects?," with Richard A. Price and Brian R. Rountree, *Journal of Accounting and Economics* (December 2008), Vol. 46, No. 2-3, 279-293.

"An Alternative Interpretation of the Discontinuity in Earnings Distributions," with William H. Beaver and Maureen F. McNichols, *Review of Accounting Studies* (December 2007), Vol. 12, No. 4, 525-556.

"Do the Merits Matter More? The Impact of the Private Securities Litigation Reform Act," with Marilyn F. Johnson and A. C. Pritchard, *Journal of Law, Economics, and Organization* (October 2007), Vol. 23, No. 3, 627-652.

"Management of the Loss Reserve Accrual and the Distribution of Earnings in the Property-Casualty Insurance Industry," with William H. Beaver and Maureen F. McNichols, *Journal of Accounting and Economics* (August 2003), Vol. 35, No. 3, 347-376.

"The Relation Between Auditors' Fees for Non-Audit Services and Earnings Management," with Richard Frankel and Marilyn F. Johnson, *The Accounting Review* (2002) Vol. 77, Supplement, 71-105.

"The Impact of Securities Litigation Reform on the Disclosure of Forward-Looking Information by High Technology Firms," with Marilyn F. Johnson and Ron Kasznik, *Journal of Accounting Research* (September 2001) Vol. 39, No. 2, 297-327.

"Accruals and the Prediction of Future Cash Flows," with Mary E. Barth and Donald P. Cram, *The Accounting Review* (January 2001), Vol. 76, No. 1, 27-58.

"Shareholder Wealth Effects of the Private Securities Litigation Reform Act of 1995," with Marilyn F. Johnson and Ron Kasznik, *Review of Accounting Studies* (September 2000) Vol. 5, No. 3, 217-233.

"*In re Silicon Graphics Securities Litigation*: Shareholder Wealth Effects of the Interpretation of the Private Securities Litigation Reform Act's Pleading Standard," with Marilyn F. Johnson and A.C. Pritchard, *Southern California Law Review* (May 2000) Vol. 73, No. 4, 773-810.

- Reprinted in *Corporate Practice Commentator*, Robert B. Thompson (editor), Vol. 43, No. 3 (2001), 479-516, West Group Publishing, St. Paul, MN.
- Excerpt reprinted in *Corporate Governance: Law, Theory, and Policy*, Thomas W. Joo (editor), (2004), Carolina Academic Press, Durham, NC.

"Rate Regulation, Competition, and Loss Reserve Discounting by Property-Casualty Insurers," *The Accounting Review* (January 2000) Vol. 75, No. 1, 115-138.

"Fair Value Accounting for Commercial Banks: An Empirical Analysis of SFAS 107," *The Accounting Review* (April 1996) Vol. 71, No. 2, 161-182.

Refereed Commentaries

"Response to FASB Exposure Draft: The Fair Value Option for Financial Assets and Financial Liabilities, Including an Amendment of FASB Statement No. 115," principal co-author, Financial Accounting Standards Committee, *Accounting Horizons* (June 2007), Vol. 21, No. 2, 189-200.

"Response to FASB Exposure Draft, Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans: An Amendment of FASB Statements No. 87, 88, 106, and 132(R)," Financial Accounting Standards Committee, *Accounting Horizons* (June 2007), Vol. 21, No. 2, 201-213.

"A Response to FASB Exposure Draft: Accounting for Uncertain Tax Positions: An Interpretation of FASB Statement No. 109," Financial Accounting Standards Committee, *Accounting Horizons* (March 2007), Vol. 21, No. 1, 103-112.

"Financial Accounting and Reporting Standards for Private Entities," principal co-author, Financial Accounting Standards Committee, *Accounting Horizons* (June 2006), Vol. 20, No. 2, 179-194.

"Response to the FASB's Exposure Draft on Fair Value Measurements," principal co-author, Financial Accounting Standards Committee, *Accounting Horizons* (September 2005), Vol. 19, No. 3, 187-196.

Practitioner Publications

"Auditor Independence," with Richard Frankel and Marilyn F. Johnson, *Investor Relations Quarterly* (2003) Vol. 5, No. 3, 18-26.

"Non-Audit Fees Paid to Auditors: Do They Lead to Managed Earnings?" with Richard Frankel and Marilyn F. Johnson, *Directorship* (July/August 2002) Vol. 28, No. 7, 6-8.

"Speaking Out: A Look at the Effects of Safe Harbor on Disclosure Practices," with Marilyn F. Johnson and Ron Kasznik, *Investor Relations Quarterly* (1998) Vol. 2, No. 1, 10-16.

Working Papers

"When are GAAP Losses not a Concern? Evidence from Auditors' Going Concern Opinions and Alternative Measures of Profitability," with Anne Albrecht and Jeff Zeyun Chen.

"Sample Heterogeneity in Archival Accounting Research: Implications for Coefficient Estimation and Outlier Identification," with Patrick L. Hopkins and Stephen J. Lusch.

"Hard to Forecast or Easy to Avoid? Managers' Non-GAAP Exclusions and the Unreasonable Efforts Exception," with Theodore E. Christensen, Rachel Scott, and Benjamin C. Whipple.

"Regulating Intermediary Pricing: Evidence from Spread-Pricing Bans in U.S. Medicaid," with Muskan Chawla, Luminita Enache, and Ashish Ochani.

RESEARCH GRANTS

Social Sciences and Humanities Research Council of Canada (SSHRC) Insight Grant, with Muskan Chawla, Luminita Enache, and Ashish Ochani. $224,754 (CAD)

TEXTBOOKS

Financial Accounting for Undergraduates, James S. Wallace, Karen K. Nelson, and Theodore E. Christensen (currently in 6th edition), Sage/Cambridge Business Publishers (2027).

Intermediate Accounting, Michelle Hanlon, Leslie Hodder, Karen K. Nelson, Darren Roulstone (currently in 4th edition), Sage/Cambridge Business Publishers (2026).

Financial & Managerial Accounting for Undergraduates, James S. Wallace, Karen K. Nelson, Theodore E. Christensen, and L. Scott Hobson (currently in 3rd edition), Cambridge Business Publishers (2023).

Teaching Cases

"Sears: Accounting for Uncollectible Accounts." September 2000. Stanford Graduate School of Business Case A165 (available through Harvard Business Publishing).

ACADEMIC HONORS AND AWARDS

Chancellor's Award for Distinguished Achievement as a Creative Teacher and Scholar, 2025
Bob Vigeland Excellence in Accounting Award, 2025
Student Government Association, Faculty Member of the Year, 2023
Undergraduate Teaching Award, Neeley School of Business, 2023
Poets & Quants Top 50 Undergraduate Business Professors, 2020
Outstanding Discussant Award, AAA Financial Accounting and Reporting Section, 2018
MBA for Professionals Teaching Excellence Award, 2015
MBA for Executives Teaching Excellence Award, 2012
Distinguished Resident Faculty, AAA Doctoral Consortium, 2009
MBA for Executives Teaching Excellence Award, 2008
State Farm Companies Foundation Doctoral Dissertation Award, 1995
Deloitte & Touche Foundation Doctoral Fellowship, 1994-1995
William F. Paton Fellowship, 1991-1995
Dykstra Award for Excellence in Teaching, 1994
American Accounting Association Doctoral Consortium, 1994
Big 10 Doctoral Consortium, 1992

INVITED RESEARCH SEMINARS

Australian Graduate School of Management, 1999
Baylor University, 2026 (scheduled)
Brigham Young University, 2010
Carnegie Mellon University, 2001
Columbia University, 2000, 2016
Cornell University, 2015
Dartmouth College, 2003
Duke University, 1996, 1999
Egyptian Online Seminars in Business, Accounting and Economics, 2025
Emory University, 2002, 2004
George Washington University, 2009
Harvard University, 1996
Indiana University, 2001
London Business School, 2004
Louisiana State University Regional Workshop, 2026
Massachusetts Institute of Technology, 1996
Michigan State University, 2001, 2004
New York University, 2005
Northwestern University, 1996, 2001
Ohio State University, 1996, 2003, 2011, 2018
Penn State University, 1996, 2002, 2009
Rice University, 2002
Southern Methodist University, 2008, 2022

Stanford University, 1996, 1997, 1998, 1999, 2000
Syracuse University, 2002
Texas Christian University, 2003, 2015, 2025
Tulane University, 2025
Washington University in St. Louis, 1996, 2001, 2002
University of Alberta, 2025
University of Arizona, 2010
University of Arkansas, 2012
University of British Columbia, 2002, 2025
University of California at Berkeley, 1996, 2001
University of California at Davis, 2002
University of California at Irvine, 2013
University of California at San Diego, 2015
University of Cincinnati, 2023
University of Chicago, 1996, 2014
University of Colorado, 2012
University of Georgia, 2015
University of Houston, 2005
University of Iowa, 2015
University of Kentucky, 2023
University of Massachusetts, 2007
University of Minnesota, 2008
University of Missouri, 2022
University of North Carolina, 2012
University of North Texas, 2014
University of Oregon, 2002
University of Pennsylvania, 1996
University of Rochester, 1996
University of Texas at Arlington, 2026
University of Texas at Austin, 1996, 2020
University of Texas at Dallas, 2019
University of Texas at San Antonio, 2011, 2024
University of Utah, 1998
University of Washington, 1996
Wake Forest University, 2023

CONFERENCE PRESENTATIONS

The Accounting Review Conference on Quality of Earnings
Paper presentation, 2002
American Accounting Association (AAA) Annual Meeting
Panelist, 2024, 2025
Paper presentation, 1998, 1999, 2000, 2004, 2008
Discussant, 2002, 2005, 2011, 2014

Moderator, 2006, 2014
AAA Auditing Section Midyear Meeting
Panelist, 2003
AAA Doctoral Consortium
Presentation and Discussion Leader, 2009
AAA Financial Accounting and Reporting Section Midyear Meeting
Paper presentation, 2004
Discussant, 2004, 2010, 2014, 2018 (Outstanding Discussant Award), 2026
AAA/Financial Accounting Standards Board Financial Reporting Issues Conference
Discussion Leader, 2001
AAA/Internation Accounting Section Midyear Meeting
PhD/New Faculty Consortium Faculty, 2027 (scheduled)
Editor's Panel, 20274 (scheduled)
AAA weARE (Accounting Research + Education) Webinar
Panelist, 2025
Duke/University of North Carolina Fall Accounting Camp
Paper presentation, 2002
Financial Economics and Accounting Conference
Paper presentation, 1999, 2000, 2003
Discussant, 2009
Haskayne and Fox Accounting Conference, University of Calgary/Temple University
Paper presentation, 2022, 2023
Discussant, 2022, 2023, 2025 (plenary session)
Session Chair, 2022
Northwestern University, Inaugural Bala Balachandran Accounting Conference at Kellogg
Discussant, 2026
Lone Star Accounting Research Conference
Paper presentation, 2007, 2013, 2021
PCAOB Center for Economic Analysis Conference on Auditing and Capital Markets
Discussant, 2014, 2015
University of Colorado Burridge Center for Securities Analysis and Valuation
Presentation, 2002
University of Utah Winter Accounting Conference
Paper presentation, 2003
Discussant, 2001, 2005
Vanderbilt University Law School, Law and Business Conference
Commentator, 2003

PRESENTATIONS TO PROFESSIONAL AUDIENCES

Financial Executives International, Committee on Corporate Reporting, 2025
"Bridging Academic Research and Practice"
Accounting Department Continuing Professional Education, Texas Christian University, 2023
"Tell Me More: Expanded Audit Disclosures"

Institute for Excellence in Corporate Governance, University of Texas at Dallas, 2018
"Through the Looking Glass: Insights into the Future of Financial Reporting and Auditing"
Public Company Accounting Oversight Board, 2012
"Auditor Independence and Audit Firm Rotation"
Jones Partners Thought Leadership Series, Rice University, 2012
"Many Voices at the Table: Women and Leadership in the 21st Century"

TEACHING

Texas Christian University, Neeley School of Business
Advanced Financial Reporting (MBA)
Financial Reporting (MBA)
Financial Reporting II (undergraduate)
Fundamentals of Accounting (undergraduate Honors)

Rice University, Jones Graduate School of Business
Contemporary Accounting Research (Ph.D.)
Financial Accounting (Executive MBA, Professional MBA, undergraduate business minor)
Financial Statement Analysis (Executive MBA)
Financial Reporting and Analysis (MBA, Executive MBA)
Accounting Analysis of Complex Business Transactions (MBA)

Stanford University, Graduate School of Business
Financial Accounting (MBA)
Capital Markets Research (Ph.D.)

Stanford University, Economics Department
Financial Accounting (undergraduate and graduate)

University of Michigan, Ross School of Business
Corporate Financial Reporting (MBA)

EXECUTIVE EDUCATION

Rice University, Jones Graduate School of Business
Accelerated Development Program
CB&I (Global Leadership Development Program)
Cooper Industries (Leadership Development Program)
Emerging Leaders Program
Executive Program in European Utility Management
Finance and Accounting for Executives
Graduate Certificate in Healthcare Management
Rice Education Entrepreneurship Program

Texas Christian University, Neeley School of Business
Elbit Systems U.S. (Financial Acumen)

EDITORIAL APPOINTMENTS AND REVIEWING ACTIVITIES

Senior Editor
Accounting Horizons, 2027-2030

Editor
Accounting Horizons, 2024-2027

Associate Editor
Journal of Accounting & Economics, 2020-2024

Editorial Board
The Accounting Review, 2004-2017

Ad hoc referee
Accounting and Business Research, *Accounting Horizons*, *Accounting, Organizations & Society*, *Accounting Research Journal*, *Administrative Science, Auditing: A Journal of Practice & Theory, Asia-Pacific Journal of Accounting and Economics, Contemporary Accounting Research*, *European Accounting Review*, *Journal of Accounting, Auditing, and Finance*, *Journal of Accounting and Economics*, *Journal of Accounting and Public Policy*, *Journal of Accounting Research*, *Journal of Business Ethics*, *Journal of Business Finance and Accounting, Journal of Empirical Legal Studies, Journal of Financial and Quantitative Analysis*, *Journal of Financial Reporting, Journal of Financial Services Research*, *Journal of International Accounting Research, Journal of Law, Finance and Accounting, Journal of Risk and Insurance, Management Science, Quantitative Finance, Review of Accounting Studies*, *The Accounting Review*, AAA Annual Meeting, AAA Financial Accounting and Reporting Section Mid-Year Meeting, Hong Kong Research Grants Council

SERVICE TO THE PROFESSION

American Accounting Association
Chair, *Accounting Horizons* Bridging Research and Practice Conference, 2024-2026
Distinguished Contribution to Accounting Literature Committee, 2014-2015
Intellectual Property Task Force, 2011-2014
Doctoral Consortium Committee, 2008-2009
Financial Accounting Standards Committee, 2004-2006
Notable Contribution to Accounting Literature Committee, 2003-2004
Seminal Contribution to Accounting Literature Committee, 2003-2004
Competitive Manuscript Committee, 2000-2001; 2002-2003

Financial Accounting and Reporting Section of the American Accounting Association
Chair, Best Midyear Meeting Paper Award Committee, 2014-2015
Chair, Best Dissertation Award Committee, 2011-2012
Chair, Midyear Meeting Paper Selection Committee, 2006-2007
Best Midyear Meeting Paper Award Committee, 2015- 2016
Midyear Meeting Paper Selection Committee, 2011-2012
Steering Board, 2005-2007
Best Dissertation Award Committee, 2003-2004
Best Paper Award Committee, 2003-2004

Public Company Accounting Oversight Board, Center for Economic Analysis
Program Committee, Conference on Auditing and Capital Markets, 2015-2019

University of New Hampshire, Peter T. Paul College of Business and Economics
Program Committee, Bretton Woods Accounting and Finance Conference, 2023-present

UNIVERSITY SERVICE

Accounting Department, Neeley School of Business, Texas Christian University
Chair, Strategic Planning Committee, 2025-2026
Chair, Committee 150, 2022-2025
Undergraduate Curriculum Committee (Financial), 2022-2025
Faculty Search Committee, 2024-2025

Neeley School of Business, Texas Christian University
Research Committee, 2016-2021, 2024-present
Awards Committee, 2025
Ph.D. Program Planning Committee, 2025
Dean's Advisory Council, 2018-2021
Graduate Programs Curriculum Committee, 2016-2017

Texas Christian University
Minnie Piper Stevens Teaching Award Selection Committee, 2026
University Advisory Council, 2024-2026 (Chair, 2025)
Chancellor's Scholar Interviewer, 2023
Faculty Appeal Hearing Committee (ad hoc), 2022
Budget Advisory Committee, 2018-2021
Research Policy Advisory Committee, 2017-2019
Faculty Senate, 2017-2020
Governance Committee, 2018-2020
Faculty Relations Committee, 2017-2018

Jones Graduate School of Business, Rice University
Chair, Master of Accounting Program Relaunch Working Group, 2010-2013

Chair, Research Committee, 2005-2006, 2013-2014
Chair, Curriculum Committee, 2011-2013
Chair, Executive MBA Program Oversight Committee, 2006-2008
Academic Standards Committee, 2014-2016
Undergraduate Business Program Committee, 2014-2016
Promotions and Tenure Committee, 2012-2014
Honorary Titles Committee, 2012-2014
Ph.D. Program Committee, 2008-2009
Curriculum Committee, 2007-2008, 2014-2016
MBA Programs Committee, 2003-2004, 2008-2009, 2010-2011
Research Committee, 2003-2004, 2006-2007
Teaching Committee, 2004-2006
Ph.D. Program Development Committee, 2006-2008
Curriculum Review Committee, 2007-2008
Executive MBA Program Review Committee, 2004-2006
Search Committee for MBA Program Director, 2005
Faculty representative, Jones Graduate School of Business Honor Council, 2010-2011

Rice University

Marshals Committee, 2006-2008 (Head Graduate Marshal, 2008)
Working Group on Teaching Effectiveness, 2010-2011
Faculty Associate, Hanszen College, 2003-2008

Graduate School of Business, Stanford University

Stanford Summer Accounting Camp, 1997, 1999, 2001
Information Resources Advisory Board, 1997-2000
Thesis Committees:
Member, Yvonne Lu (Accounting)
University Orals Committees:
Member, Brandice Cane (Political Economy)
Member, Joseph Hall (Operations, Information, and Technology)
Member, Jay Silver (Political Economy)