

Xiaoyan (Winnie) Wen

Texas Christian University
TCU Box 298530
Neeley School of Business
Fort Worth, TX 76129

Phone: (817) 257-5591 (Office)
(412) 983-5172 (Cell)
Email: xiaoyan.wen@tcu.edu
Office: Neeley 3208

EDUCATION

Ph.D. in Accounting, Tepper School of Business, Carnegie Mellon University 2007
M.S. in Accounting, Tepper School of Business, Carnegie Mellon University 2003
B.S and M.S. in Finance, School of Economics and Management, Tsinghua University 2001

ACADEMIC EXPERIENCE

Associate Professor of Accounting,
Neeley School of Business, Texas Christian University 2020- present

Assistant Professor of Accounting,
Neeley School of Business, Texas Christian University 2015- 2020

Assistant Professor of Accounting,
College of Business Administration, University of Illinois at Chicago 2007- 2015
Maternity leaves: Fall 2009

AREA OF INTERESTS

Research: Financial reporting and disclosure, Efficiency Implications, Debt contracting,
Information structure, Incentive compensation, Expanded audit disclosure

Teaching: Financial reporting I & II, Financial Reporting MBA, Financial Reporting Research
(MAc), International Markets and the Global Economic Environment (MAc)

PUBLICATIONS

- “The Role of Internal Control Disclosure in Financial Reporting Precision and the Quality of Audited Financial Reports” with Mingcherng Deng. *Journal of Accounting, Auditing and Finance*, Oct 2025, Volume 40 Issue 4:1453 – 1474.
- “Financial Leverage, Information Quality, and Efficiency,” with Lin Nan. *Contemporary Accounting Research*, Summer 2023, Volume 40 Issue 2: 1082-1106.

- “Seniority Order between Inside Debts and External Debts,” with Lin Nan and Mingcherng Deng. *Journal of Management Accounting Research*. 2021, Volume 33, issue 2: 43-73.
- “Penalties, Manipulation, and Investment Efficiency,” with Lin Nan. *Management Science*. Vol. 65, No. 10, October 2019, pp. 4878–4900.
 - The paper was featured in the news of Krannert School of Management Faculty Research at <https://krannert.purdue.edu/news/features/?research=5184>
- “Information Quality and Endogenous Project Outcome,” with Lin Nan and Mingcherng Deng. *Contemporary Accounting Research*, 2019, Volume 36 Issue 2: 732-757.
- “The Economic Consequences of Expanding Accounting Recognition,” with Pierre Jinghong Liang and Wei Li, *Journal of Accounting, Auditing and Finance*, 2019, Volume 34, issue 2: 231-257.
- “Meeting Company-Issued Guidance and Management Guidance Strategy,” with Ram Ramakrishnan, *Journal of Law, Finance and Accounting*, December 2016, Volume 1: No. 2, pp 319-359.
 - The paper was selected as one of 12 papers for the 1st Annual JLFA Conference at New York University, NYC.
- “Financing and Investment Efficiency, Information Quality, and Accounting Biases,” with Lin Nan, *Management Science*, September 2014, Volume 60, No. 9, 2308-2323.
- “Voluntary Disclosure and Investment,” sole-authored, *Contemporary Accounting Research*, 2013, Volume 30 Issue 2: 677-696.
- “Accounting Measurement Basis, Market Mispricing and Firm Investment Efficiency,” with Pierre Jinghong Liang, *Journal of Accounting Research*, 2007, Volume 45: 155-197.

WORKING PAPERS

- “Information Design with Supplemental Investment” with Lin Qiu, Lin Nan, and Ronghuo Zheng.
 - Under revision for 3rd round of review at *Management Science*
 - presented at EIASM 15th Workshop on Accounting and Economics, Hawaii Accounting Research Conference 2025, AAA midyear MAS conference 2025
- “Don't Say a Word: The Impact of Auditor Disclosure on Manager Voluntary Disclosure and Efficiency Implications” with Minlei Ye.
 - Under revision for 3rd round of review at *The Accounting Review*
 - presented at Lone Star Conference at Rice University, 2024 Haskayne and Fox Accounting Conference, EIASM 15th Workshop on Accounting and Economics,

AES weekly webinar, the 2025 Modern Risk Society International Risk Conference and the University of California Berkeley, Peking University

- “Does Audit Risk Disclosure Improve or Impair Audit Quality and Investment Efficiency?” with Mingcherng Deng and Tong Lu.
 - Under review at Review of Accounting Studies
 - presented at University of Southern Denmark, Hawaii Accounting Research Conference 2024 and the 11th conference of the Journal of International Accounting Research.
- “Managerial Overconfidence, Earnings Management, and Biased Inference,” with George Drymiotes, and Konduru Sivaramakrishnan.
 - Prepare to submit to The Accounting Review
 - presented at Purdue University, Mediterranean Accounting Conference 2025, the 14th Accounting Research Workshop in Zurich.
- “Bright Line versus Hidden Line in Accounting” with Tong Lu.
 - presented at University of Zurich Accounting Theory Seminar

WORK-IN-PROGRESS

- “Audit liability, manager voluntary disclosure and efficiency implications” with Tong Lu and Minlei Ye. Building our analytical setup and developing some preliminary results.
- “Managerial Overconfidence, and Voluntary Disclosure” with George Drymiotes, Zijun Liu and Konduru Sivaramakrishnan. Building our analytical setup and developing some preliminary results.

STUDENT MENTORED RESEARCH

- Amy Crowe (2017) Honor Thesis “Share-Based Compensation and the Financial Crisis”
- Ha Ong (2018) Honor Thesis “Effects of Pension Freeze on Financial Status of Public Companies in the US”
- Joyce Chen (2020) Honor Thesis “Name Change of Finance Companies and Its Effects on Market Valuation”
- Michael Scott (2020) Honor Thesis “Evaluating Complexity and Macroeconomic Variables in Multi-factor Models”

TEACHING EXPERIENCE

Neeley School of Business, Texas Christian University	
Financial Reporting II (Intermediate Level) - Undergraduate	Spring 2016 – 2025
International Markets and the Global Economic Environment	Winter 2019
- Master of Accounting	
Financial Reporting Research - Master of Accounting	Fall 2020 – 2025
College of Business Administration, University of Illinois at Chicago	
Intermediate Financial Accounting I&II – Master of Accounting	Fall 2012-2014
Financial Reporting – MBA	Spring and Fall 2010
Introduction to Financial Accounting – Undergraduate	Spring 2008-2014
Tepper School of Business, Carnegie Mellon University	
Introduction to Accounting – Undergraduate	

ADADEMIC PRESENTATIONS AND INVITED WORKSHOPS

2026: Peking University (Mar, co-author), Renmin University (Mar, co-author)
2025: MAS midyear conference (Jan, Austin), AES weekly webinar (Feb Virtual), 14th Accounting Research Workshop in Zurich (Zurich, June), the Hawaii Accounting Research Conference (Jan, co-author), University of California Berkeley (Mar, co-author), Mediterranean Accounting Conference (June, co-author), the 2025 Modern Risk Society International Risk Conference (July, co-author), Purdue University (Oct, co-author)
2024: Hawaii Accounting Research Conference 2024 (Jan, Honolulu HI), Lone Star Conference at Rice University (Feb), EIASM Workshop on Accounting and Economics (Jun, Vienna, Austria), University of Zurich Accounting Theory Seminar (Oct, Virtually), The 11th conference of the Journal of International Accounting Research (Jun, co-author), Haskayne and Fox Accounting Conference (Jun, co-author), Accounting and economics society webinar (Oct, co-author)
2022: AAA Annual Meeting (Aug, San Diego),
2021: The 12th Accounting Research Workshop by University of Zurich (Jun, Virtually), University of Southern Denmark (Jun, co-author)
2020: AAA Annual Meeting (Aug, Virtually), EIASM Workshop on Accounting and Economics (cancelled due to COVID 19)
2019: George Washington University (Nov), University of Texas at Arlington (Sep), Conference on Convergence of Financial and Managerial Accounting Research (Jun, Calgary, Canada), AAA Annual Meeting (Aug, San Francisco CA), AAA FARS Section Midyear Conference (Jan, Seattle, WA), University of Houston (Mar, co-author), University of Zurich (Switzerland, co-author), University of Toronto (Nov, co-author)
2018: Tsinghua University (June), AAA Annual Meeting (Aug, Washington DC, discussant), Peking University (Oct, co-author), Hong Kong University (Oct, Hong Kong, co-author), Hong Kong University of Science and Technology (Oct, Hong Kong, co-author), Chinese University of Hong Kong (Oct, Hong Kong, co-author), Tsinghua University (Oct, co-author)
2017: Lone Star Conference at University of Texas at Arlington (Feb), AAA Annual Meeting (Aug, San Diego, CA, discussant), Conference on Convergence of Financial and Managerial Accounting Research (Jun, Canada, co-author)

2016: Rutgers University (Nov), AAA MAS Section Midyear Conference (Jan, Dallas, TX), AAA Annual Meeting (Aug, New York, NY), Ludwig Maximilian University of Munich (Germany, co-author), University of Waterloo (Canada, co-author)

2015: Texas Christian University, AAA FARS Section Midyear Conference (Jan, Nashville, TN)

2014: Junior Accounting Theory Conference at Georgia State University (Aug), Journal of Law, Finance and Accounting annual conference at NYU (Sep, New York), AAA Annual Meeting (Aug, Atlanta, GA), University of Alberta (Canada, co-author)

2013: University of Houston (Nov), AAA FARS Section Midyear Conference (Jan, San Diego, CA), AAA Annual Meeting (Aug, Anaheim, CA), Carnegie Mellon University (May, co-author)

2012: AAA FARS Section Midyear Conference (Chicago, IL), Purdue University (West Lafayette, IN, co-author), University of Fribourg (Jun, Switzerland, co-author), University of Illinois at Urbana-Champaign (Feb, co-author)

2011: University of Illinois at Chicago (Apr), AAA FARS Section Midyear Conference (Jan, San Diego, CA), Junior Accounting Theory Conference (Aug, Denver, CO), AAA Annual Meeting (Aug, Denver, CO), Carnegie Mellon University (Mar, co-author)

2010: Tsinghua University (Dec), AAA Annual Meeting (Aug, San Francisco, CA)

2009: University of Illinois at Chicago (Apr)

2007: Ohio State University (Jan), University of Chicago (Mar), University of Pittsburgh (Jan), University of Minnesota (Mar), Columbia University (Mar), Northwestern University (Mar), Yale University (Mar), University of Illinois at Chicago (Apr), Fordham University (Feb), University of Miami (Mar)

2006: AAA Annual Meeting (Aug, Washington DC, discussant)

2005: Carnegie Mellon University (Mar)

HONORS AND AWARDS

TCU Neeley School Bob Vigeland Excellence in Accounting Research Award 2019

UIC Favorite Undergraduate Accounting Professor Award 2013

UIC College of Business Administration Five Year Service Award 2012

Management Accounting Section Doctoral Consortium Fellow 2007

American Accounting Association Doctoral Consortium Fellow 2004

William Larimer Mellon Fellowship, Carnegie Mellon University 2004

ACADEMIC SERVICE

Service to the profession

Ad hoc Reviewer for Journals and Conferences

- The Accounting Review
- Journal of Accounting Research
- The Review of Financial Studies
- Management Science
- Contemporary Accounting Research (both journal and conference)
- Review of Accounting Studies
- Journal of Financial and Quantitative Analysis

- Auditing: A Journal of Practice & Theory
- European Accounting Review
- Journal of Accounting, Auditing and Finance (both journal and conference)
- Journal of Corporate Finance
- Asian Review of Accounting
- Review of Accounting and Finance
- AAA FARS Midyear conference meeting
- AAA MAS Midyear conference meeting
- AAA annual meeting
- CAAA annual meeting
- Hawaii Accounting Research Conference

Ad hoc External Reviewer for Award Programs

- Reviewer for PSC-CUNY Research Award Program
- External Assessor for Social Sciences and Humanities Research Council
- External reviewer for Research Grants Council (RGC) of Hong Kong

Service to at Texas Christian University

- Neeley Undergraduate Curriculum Committee, Fall 2026 – ongoing
- Volunteer of College 101 Program Mentor, Spring 2026 – ongoing
- AOL financial committee member, Spring 2026 – ongoing
- Neeley representative of University Council, Fall 2024 – ongoing
- Neeley representative of Graduate Council, Fall 2024 – ongoing
- Faculty Recruiting Search Committee member, Fall 2025
- Chair of Faculty Recruiting Search Committee, Spring 2023
- Accounting Workshops – TSCPA CPE Accreditation Sponsorship, 2015 – 2025
- Financial Reporting Curriculum Committee, 2016 – 2023
- Faculty Mentor of student organization Beyond Borders, 2017 – 2023
- Honor Thesis Chair Supervisor, 2017, 2018 and 2020
- Honor Thesis Committee member, 2019 and 2020
- Judge for Grant Thornton case pre-competition, 2017 and 2018

Service to at University of Illinois at Chicago

- Recruiting Committee, 2012 - 2014
- Accounting Major Undergraduate Program Advisor, 2009 – 2014
- Fellow for Honor's College, 2012 – 2014
- UIC MSA Program Admission, 2011 and 2012