

Department of Accountancy

PhD in Accountancy

for the MIL classes University of



Gies College
of Business



“The breadth and depth of the research expertise at Gies creates exceptional opportunities for you to learn from and to collaborate with the nation’s top ranked accounting faculty across several accounting fields.”

– Jessica Thornton, PhD candidate

There is a long history of accounting research and education at the Department of Accountancy in Gies College of Business. We are home to the first doctoral program in accounting established in North America. Our department is regularly ranked among the top in the nation across several ranking agencies. We look upon this educational history with pride and look to the future with commitment.

The PhD program in the Department of Accountancy educates scholars for university faculty positions, helping them develop competencies that cultivate success as educators and researchers. Our diverse program emphasizes foundational theories from economics, finance, and behavioral science that both support the core knowledge of the accounting discipline and provide institutional background and knowledge about analytical and empirical research methods (both archival and experimental).

A hallmark of our program is extensive interaction and collaboration between doctoral students and faculty in the department. Faculty involvement is multifaceted and includes teaching PhD seminars, encouraging PhD students to participate in research projects, co-authoring research projects with students, and guiding dissertation research. Faculty members also serve as mentors, advisors, and dissertation supervisory committee members.

At the Department of Accountancy in Gies College of Business, we develop purposeful educators who will become experts and leaders in the business education field. It is a place to challenge assumptions, invent new approaches, and develop your own style as an educator.

Contact us:

Anne M. Thompson
Director, PhD Program
amthomps@illinois.edu
217-244-3307

Members of the PhD Program Committee

Erik Beardsley	Oktay Urcan
Nerissa Brown	Laura Wang
Will Ciconte	Wei Zhu
Justin Leiby	

Admission Requirements

The Department of Accountancy welcomes applications from superior students with a strong interest in and commitment to accounting research, scholarship, and teaching. We provide a high level of faculty mentorship to all of our students to prepare them for successful careers in teaching and research in leading academic institutions. To maintain excellence in our program, we limit the program to approximately 15 PhD candidates. Typically, two to four candidates are admitted to the program each year. As a result, our admissions process is highly competitive.

Students are admitted to the doctoral program through the Illinois Graduate College. We encourage students to begin the program during the summer semester if possible.

Prerequisites

Background knowledge prerequisites for the PhD program include:

- Bachelor's degree from an accredited college or university
- A minimum of fifteen hours of coursework in accounting
- An intermediate undergraduate microeconomics course
- Undergraduate courses in calculus (differential and integral) and linear algebra

Application Checklist

- Graduate College admission application
- Graduate College application fee
- All transcripts
- A personal statement articulating your interest in accounting and your motivation to pursue a PhD in accounting, as well as demonstrating an informed understanding of the general nature of accounting research
- Résumé
- Three letters of recommendation, preferably from research-active faculty members, that give insight into your potential as an accounting researcher and teacher
- Official GMAT Score (institution code VKR TK 03) or GRE Score (institution code 1836)
- Official TOEFL iBT or IELTS scores (institution code 1836). Applicants whose native language is not English must meet the English proficiency requirement for teaching assistants in addition to the English proficiency requirements for graduate admission. Our Department requires a TOEFL iBT total score of ≥ 103 and a TOEFL iBT speaking score of ≥ 24 , or an IELTS total score of ≥ 7.5 and an IELTS speaking score of ≥ 8 .

Deadline

Applications and all supporting materials are due December 15. Applications received before this deadline will receive first priority, but we will continue to accept applications after this deadline.

Submit your application online at grad.illinois.edu.



Degree Requirements

To be granted the PhD degree from the Department of Accountancy, a student must:

- Complete coursework requirements
- Pass the Accountancy Core Examination (ACE), a written examination normally taken after two years in the program
- Write and present a research paper, typically co-authored with a member or members of the department faculty
- Present a proposed dissertation at an Accountancy Research Forum
- Pass an oral preliminary examination regarding the proposed dissertation
- Defend the completed dissertation at a final oral examination

Coursework

Program coursework comprises two general categories:

- **Core studies** represent the basic knowledge that should be common to all Illinois PhD graduates.
- **Specialization studies** generally entail tailored theory, research methods, and statistical courses. Students, either through prior work experience or coursework, must have adequate knowledge of the institutions within which accounting, as related to their specialization, is performed.

Research

An important part of a PhD program is developing the skills necessary to conduct research. An in-depth understanding of the accounting environment and its problems is necessary to identify accounting questions and issues that prove interesting from a



research standpoint. At the same time, the underlying theories and research tools used frequently originate from source disciplines such as economics, finance, psychology, and statistics. The PhD program in the Department of Accountancy is designed to provide a robust blend of both accounting and source discipline courses.

Accounting research encompasses a broad range of topics and methods. The following is just a sampling:

- Laboratory experiments to provide an understanding of how decision makers use accounting information
- Archival tests of market reactions to publicly available accounting information
- Experimentation to examine how performance evaluation can impact employee behavior
- Archival research related to equity valuation
- Policy implications of changes in taxation and audit regulations and standards
- Experimentation to better understand and improve auditors' professional judgment

Collaboration

Our program emphasizes organic development of co-authored projects among doctoral students and faculty members. Our current group of Illinois doctoral students and faculty members have about 20 co-authored research papers. Many of our doctoral program alums have published co-authored work with our faculty in the top accounting journals.

PhD Faculty


Accounting faculty at Gies College of Business have a diverse set of research interests and are at the forefront of auditing, financial accounting, managerial accounting, and taxation research. Doctoral students work closely with the faculty to develop their research skills, conduct joint research, and develop their dissertation ideas. A sampling of faculty biographies is provided below.

For a complete list see go.gies.illinois.edu/faculty.

A. Rashad Abdel-Khalik is the Vernon K. Zimmerman Professor of International Accounting and the director of the V. K. Zimmerman Center for International Education and Research in Accounting. He received the 2021 Outstanding Accounting Educator Award from the American Accounting Association. He earned his undergraduate degree in commerce from Cairo University, an MBA in accounting and an MA in economics from Indiana University at Bloomington, and a PhD in accounting from the University of Illinois. He has published articles in *The Accounting Review*, *Journal of Accounting Research*, *Contemporary Research in Accounting*, *Decision Sciences*, *Organization Studies*, and *The European Accounting Review*. He has authored and co-authored research studies published by the American Accounting Association and the Financial Accounting Standards Board. He is currently the editor of *The International Journal of Accounting* and has served as the founding editor of the *Journal of Accounting Literature* and editor of *The Accounting Review*. His research interests are in the areas of financial accounting and reporting.

Nerissa Brown is the Associate Dean of Graduate Programs, a professor of accountancy, Josef and Margot Lakonishok Faculty Fellow, and PwC Faculty Fellow. She earned a PhD in accounting from the University of Maryland and her bachelor's and master's degrees in accounting from the University of the West Indies, both with highest honors. Before joining Illinois, she spent a year visiting the US Securities and Exchange Commission as an academic fellow in the Office of the Chief Accountant. Her research interests span financial reporting issues, with specific focus on the factors surrounding firms' disclosure decisions and how financial disclosures impact investor behavior and capital market activities. She has published articles in the *Journal of Accounting Research*, *Review of Accounting Studies*, *Management Science*, *Journal of Business Finance & Accounting*, and *Journal of Accounting & Public Policy*. Her research has been featured in leading media outlets such as *The New York Times*, *The Wall Street Journal*, *TheStreet.Com*, and *Financial Executive Magazine*, among others. She serves on the editorial board of *Journal of Business Finance & Accounting*.

Clara Chen is the Lillian and Morrie Moss Distinguished Professor and holder of both a Fred and Virginia Roedgers Fellowship in Accountancy and a PricewaterhouseCoopers LLP Faculty Fellow. She earned a bachelor's degree in English from Beijing University and both a master's degree and PhD in accounting from the University of Southern California. Her research interests are management accounting and control. Specifically, her research examines motivation and incentives, performance measurement and management control systems, strategic cost management, and corporate governance. Her research has been published in *Accounting, Organizations and Society*, *Journal of Accounting Research*, and *The Accounting Review*.




Michael Donohoe is the head of the Department of Accountancy, a professor of accountancy, and a PricewaterhouseCoopers LLP Faculty Fellow. He joined the Illinois faculty after completing his PhD in accounting at the University of Florida in 2011. He also holds a bachelor's degree in accounting from the University of Florida and a master's degree in taxation from the University of North Florida, where he graduated with highest honors. He has worked in the private sector as a tax associate for PwC and as a senior tax associate for Gunn & Company, PA. Donohoe's research lies at the intersection of financial reporting and corporate taxation. In particular, his expertise falls into two related areas. The first area is the role of financial instruments, including derivatives and special-purpose entities, in financial risk management and corporate tax avoidance. The second area is the economic consequences of financial and tax reporting regulation pertaining to financial instruments and corporate tax avoidance. His research has been published in *Contemporary Accounting Research*, *Journal of Accounting and Economics*, *Journal of the American Taxation Association*, and *National Tax Journal*.

Fei Du is an associate professor of accountancy and Arthur Andersen Fellow in Accountancy. Before she joined the University of Illinois in 2017, she taught at the University of Hong Kong from 2011-2017. She is interested in archival managerial accounting research. Her research focuses on the role of social preferences and social equity in managerial decision making. She enjoys working with data, such as extracting unstructured data, putting such data into order, identifying useful variables, and building databases for organizational decision-making purposes. She runs field interviews with practitioners to guide her empirical efforts. Her research has appeared in top academic journals, including *The Accounting Review*, *Review of Accounting Studies*, *Contemporary Accounting Research*, *Academy of Management Journal*, and *Journal of Management Accounting Research*. She won the American Accounting Association's Notable Contribution to Management Accounting Literature Award in 2016 and its Impact on Management Accounting Practice Award in 2018.

W. Brooke Elliott is Executive Associate Dean of Academic Programs and EY Distinguished Professor in Accounting. After completing her bachelor's and MBA degrees at Indiana University, she earned a PhD in accounting from the University of Washington. Her teaching interests include financial reporting and financial statement analysis. Her research broadly focuses on how individuals use accounting information to make investment decisions. She is particularly interested in financial disclosures and their impact on investors' decision-making processes. In addition, she is interested in how expertise changes the impact that financial disclosures have on investors' decision-making processes, and thus their investment decisions. Her research has been published in *Contemporary Accounting Research*, *Journal of Accounting Research*, and *The Accounting Review*. She serves on the editorial boards at *Contemporary Accounting Research* and *The Accounting Review*.

Gary Hecht is the Associate Dean of Professional Education Pathways, a professor of accountancy, and Arthur Andersen Faculty Fellow. He holds a PhD in accounting from the University of Illinois and a bachelor's degree in accounting from Illinois State University. His publications include work in *Contemporary Accounting Research*, *Journal of Accounting Research*, *The Accounting Review*, and *Proceedings of the National Academy of Sciences*.



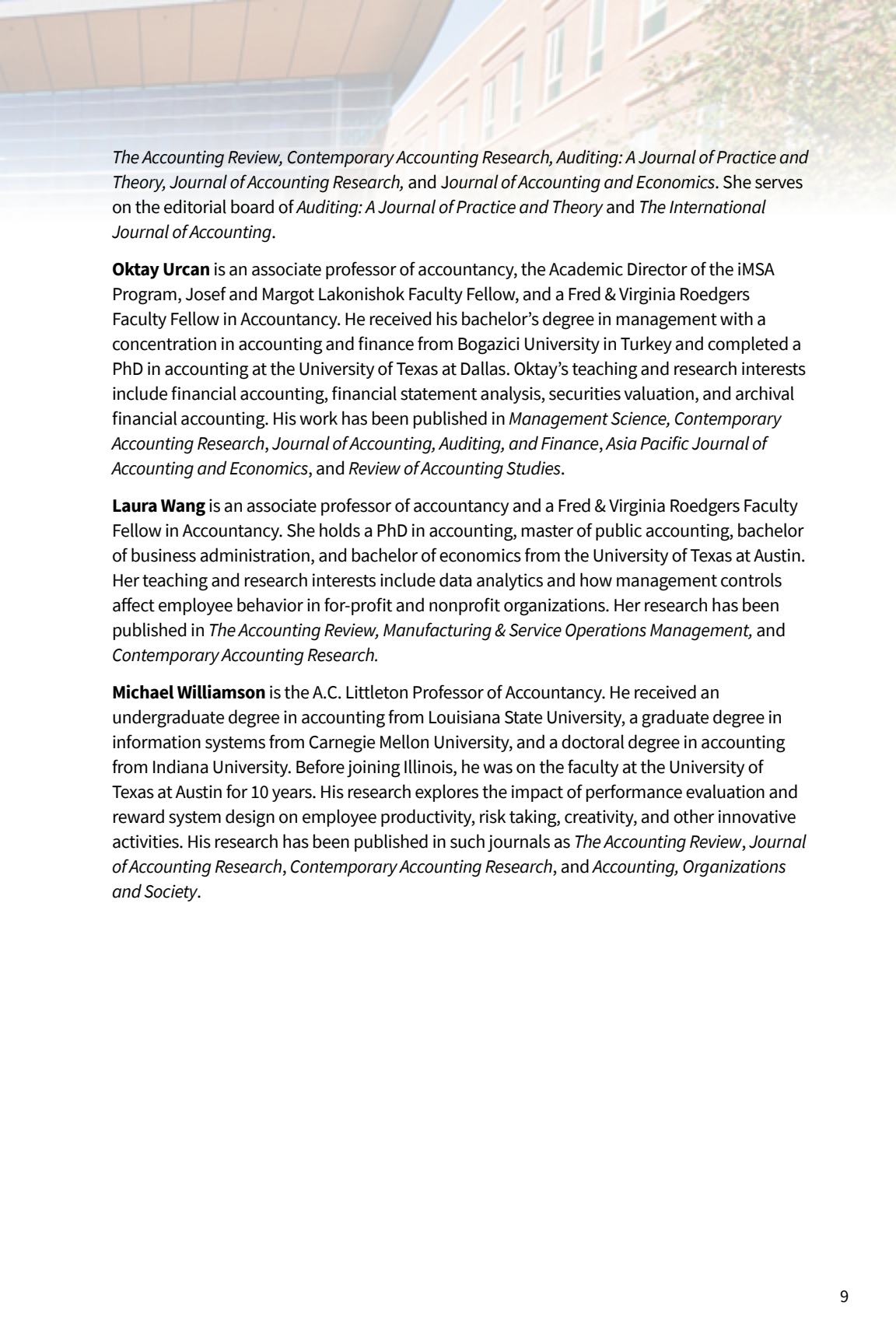
Kevin Jackson is the Vice Provost for Undergraduate Education and a professor of accountancy. He holds a bachelor's degree and a PhD in accounting from the University of Texas at Austin. He has published in *Contemporary Accounting Research*, *Accounting, Organizations, and Society*, *Journal of Financial Reporting*, *Strategic Finance*, and *The Accounting Review*. His research examines how characteristics of information affect the judgments and decisions of accounting information users, and also how an organization's team performance is impacted by team member characteristics.

Justin Leiby is the Academic Director of the BSA/MAS Program, an associate professor of accountancy, a Disruption & Innovation Scholar, and a Professor Ken Perry Faculty Fellow. He earned a doctorate at the University of Illinois and undergraduate degrees at the University of Pittsburgh. His research focuses on judgment and decision-making in auditing and management accounting, including consultation, the incentives and motivations of professionals, and more broadly on noneconomic sources of motivation. His research has been published in *Contemporary Accounting Research*, *Accounting, Organizations and Society*, *The Accounting Review*, and *Journal of Accounting Research*. He serves on the editorial boards of *The Accounting Review* and *Auditing: A Journal of Practice & Theory*.

Laura Li is an associate professor of accountancy and a PricewaterhouseCoopers LLP Faculty Fellow. She earned her master's degree in economics and PhD in accounting from Tulane University. She also holds a bachelor's degree in accounting from Tsinghua University in China. Her research in financial accounting uses both analytical and archival methods to study the reporting and forecasting behavior of managers and analysts. Her research has been published in *Review of Accounting Studies*, *Journal of Accounting Research*, and *The Accounting Review*.

Mark E. Peecher is the Executive Associate Dean of Faculty and Research, and the Deloitte Professor of Accountancy. He specializes in behavioral auditing and accounting research. He holds a bachelor's, master's, and PhD in accountancy from the University of Illinois. He is an active member in the AAA's Audit Section. His business press writings about auditing have appeared in *The Wall Street Journal*, and his scholarly writings have appeared in *Accounting, Organizations and Society*, *Auditing: A Journal of Practice & Theory*, *Contemporary Accounting Research*, *International Journal of Auditing*, *Journal of Accounting Research*, *Organizational Behavior and Human Decision Processes*, and *The Accounting Review*. He has presented his research at numerous conferences, consortia, and universities. He is an editor at *Accounting, Organizations and Society*, and he serves or has served on the editorial boards at *Auditing: A Journal of Practice & Theory*, *Contemporary Accounting Research*, *Issues in Accounting Education*, and *The Accounting Review*.

Anne M. Thompson is an associate professor of accountancy, the Director of the PhD Program, an Arthur Andersen Faculty Fellow, and RC Evans Data Analytics Scholar. She holds a PhD in accounting from Texas A&M University, a master's degree in accounting from Boston College, and a bachelor's degree in economics from Harvard University. Previously, she worked in the audit practice at PricewaterhouseCoopers. Her research examines audit quality with a focus on standard setting and regulatory matters. Her research has been published in



The Accounting Review, Contemporary Accounting Research, Auditing: A Journal of Practice and Theory, Journal of Accounting Research, and Journal of Accounting and Economics. She serves on the editorial board of *Auditing: A Journal of Practice and Theory* and *The International Journal of Accounting*.

Oktay Urcan is an associate professor of accountancy, the Academic Director of the iMSA Program, Josef and Margot Lakonishok Faculty Fellow, and a Fred & Virginia Roedgers Faculty Fellow in Accountancy. He received his bachelor's degree in management with a concentration in accounting and finance from Bogazici University in Turkey and completed a PhD in accounting at the University of Texas at Dallas. Oktay's teaching and research interests include financial accounting, financial statement analysis, securities valuation, and archival financial accounting. His work has been published in *Management Science, Contemporary Accounting Research, Journal of Accounting, Auditing, and Finance, Asia Pacific Journal of Accounting and Economics,* and *Review of Accounting Studies.*

Laura Wang is an associate professor of accountancy and a Fred & Virginia Roedgers Faculty Fellow in Accountancy. She holds a PhD in accounting, master of public accounting, bachelor of business administration, and bachelor of economics from the University of Texas at Austin. Her teaching and research interests include data analytics and how management controls affect employee behavior in for-profit and nonprofit organizations. Her research has been published in *The Accounting Review, Manufacturing & Service Operations Management,* and *Contemporary Accounting Research.*

Michael Williamson is the A.C. Littleton Professor of Accountancy. He received an undergraduate degree in accounting from Louisiana State University, a graduate degree in information systems from Carnegie Mellon University, and a doctoral degree in accounting from Indiana University. Before joining Illinois, he was on the faculty at the University of Texas at Austin for 10 years. His research explores the impact of performance evaluation and reward system design on employee productivity, risk taking, creativity, and other innovative activities. His research has been published in such journals as *The Accounting Review, Journal of Accounting Research, Contemporary Accounting Research,* and *Accounting, Organizations and Society.*

Student Research

Partial List of Working Papers from Current Students

- Baik, Y. (2023). Board Gender Diversity and Investment Efficiency: Global Evidence from 50 Country-Level Interventions (with C. X. Chen and D. Godsell).
- Baik, Y. (2023). Board Gender Diversity and Tax Avoidance: Global Evidence from 50 Country- Level Interventions (with D. Godsell and B. Williams).
- Baik, Y. (2023). Can Board Gender Diversity Improve Corporate Culture? Evidence from U.S. State-Level Board Gender Diversity Interventions (with C. X. Chen and F. Du).
- Baik, Y. (2023). Strategic Role of Revenue Performance Target Difficulty (with M. Kim and H. Ramasubramanian).
- Donahoo, N. (2023). Internal Audit: Collaboration Over Contention (with C. Hayne and J. Leiby).
- Donahoo, N. (2023). Precipitous Trust in Advice-Taking: How Social Bonds Can Impair Decision Makers' Processing of Advice Quality (with J. Leiby, K. Kadous, and M. E. Peecher).
- Han, J. (2023). Crowdfunding Activities and Disclosures Amid Economic Volatility: Evidence from the COVID-19 Pandemic (with N. Brown and D. Godsell).
- Han, J. (2023). The Real Effects of Conflict Mineral Disclosures (with B. H. Baik, O. Even-Tov, and D. Park).
- Han, J. (2023). Workplace Safety Incentives and Employee Safety (with B. Baik and D. Park).
- Kim, S. (2023). How Do Community Banks Manage Climate Risk? Evidence from Oil and Gas Wells (with G. Bhat, H. Desai, and H. Yoon).
- Kim, S. (2023). The Social Externalities of Bank Disclosure Regulation: Evidence from the Community Re-Investment Act (with O. Urcan and H. Yoon).
- Lyman, R. (2023). Does Innovation in Work Paper Preparation Lead to Reduced Audit Review Effectiveness? (with K. Mendoza and A. Johanns).
- Thornton, J. (2023). Discussion of "What's in a Name? Investors' Reactions to Non-GAAP Labels" (with N. Brown and K. Mendoza).
- Wang, H. (2023). Auditors' Response to Client Corruption: Evidence from Google Document Frequency (with N. Brown, J. Joe, and K. Smith).
- Wang, H. (2023). CEO Personality and Non-GAAP Reporting (with N. Brown and R. Crowley).
- Yamoah, I. (2023). Upskilling Audit Firms: Effects of Specialist Domain Expertise and Self-Affirmation on Auditor Use of Specialist Input (with M. E. Peecher, C. Pietsch, and S. Stirnkorb).
- Yang, L. (2023). The Effect of Discretionary Controls on Voluntary Employee Efforts in Nonprofit Organizations (with L. Wang and H. Yin).
- Yang, L. (2023). The Effect of Time Tracking on Motherhood Bias in Performance Evaluation of Telecommuting Employees (with L. Wang and M. Williamson).
- Yip, M. (2023). Leveling the Playing Field: AI-Augmented Design and the Expertise Bias in Creativity Evaluations (with J. Samet and M. Williamson).
- Yip, M. (2023). Time is Money: The Effect of Funding Delay on Budget Misreporting.

Partial List of Publications from Recent Graduates

Forthcoming

- Yoon, H. (forthcoming). Do Companies Redact Material Information from Confidential SEC Filings? Evidence from the FAST Act. *The Accounting Review*. <https://ssrn.com/abstract=4240160> (with A. M. Thompson and O. Urcan).

2023

Demeré, P. (2023). The Usefulness of Corporate Income Tax Accounting: Evidence from Pension Returns. *The Accounting Review*. <https://doi.org/10.2308/TAR-2020-0477> (with M. Cussatt).

2022

Gale, B. (2022). How Do Disclosure Repetition and Interactivity Influence Investors' Judgments? *Journal of Accounting Research*. <https://doi.org/10.1111/1475-679X.12420> (with N. Brown and S. Grant).

Gale, B. (2022). The Joint Influence of Information Push and Value Relevance on Investor Judgments and Market Efficiency. *Journal of Accounting Research*. <https://doi.org/10.1111/1475-679X.12400> (with W. B. Elliott and J. Hobson).

Jang, H. (2022). Competitive Externalities of Tax Cuts. *Journal of Accounting Research*. <https://doi.org/10.1111/1475-679X.12403> (with M. P. Donohoe and P. Lisowsky).

2021

Gale, B. T. (2021). How Does SEC Review Correspondence Affect Investors' Judgments? The Role of Access Costs and Review Ambiguity. *The Accounting Review*. <https://doi.org/10.2308/TAR-2019-0384>

Johanns, A. (2021). Do Stronger Wise-Thinking Dispositions Facilitate Auditors' Objective Evaluation of Evidence When Assessing and Addressing Fraud Risk? *Contemporary Accounting Research*. <https://doi.org/10.1111/1911-3846.12684> (with B. E. Brewster, M. E. Peecher, and I. Solomon).

Kim, M. (2022). Accounting Performance Goals in CEO Compensation Contracts and Corporate Risk Taking. *Management Science*. <https://doi.org/10.1287/mnsc.2021.4173> (with C. X. Chen, L. Y. Li, and W. Zhu).

Sommerfeldt, R. D. (2021). Auditing Non-GAAP Measures: Signaling More Than Intended. *Contemporary Accounting Research*. <https://doi.org/10.1111/1911-3846.12724> (with S. B. Anderson and J. L. Hobson).

Sommerfeldt, R. D. (2021). Cheating for the Cause: The Effects of Performance-Based Pay on Socially Oriented Misreporting. *The Accounting Review*. <https://doi.org/10.2308/TAR-2019-0357> (with J. L. Hobson and L. Wang).

Williams, J. (2021). Group Recruiting Events and Gender Stereotypes in Employee Selection. *Contemporary Accounting Research*. <https://doi.org/10.1111/1911-3846.12710> (with K. Fanning and M. Williamson).

2020

Grant, S. M. (2020). How Does Using a Mobile Device Change Investors' Reactions to Firm Disclosures? *Journal of Accounting Research*. <https://doi.org/10.1111/1475-679X.12299>.

Hillison, S. M. (2020). Revising Audit Plans to Address Fraud Risk: A Case of "Do as I Advise, Not as I Do"? *Contemporary Accounting Research*. <https://doi.org/10.1111/1911-3846.12590> (with T. D. Bauer, M. E. Peecher and B. Pomeroy).

2019

Crowley, R. M. (2019). What Are You Saying? Using Topic to Detect Financial Misreporting. *Journal of Accounting Research*. <https://doi.org/10.1111/1475-679X.12294> (with N. C. Brown and W. B. Elliott).

Czerney, K. (2019). Do Type II Subsequent Events Impair Financial Reporting Quality? *The Accounting Review*. <https://doi.org/10.2308/accr-52662> (with J. J. Schmidt, A. M. Thompson, and W. Zhu).

Demeré, P. (2019). The Economic Effects of Special Purpose Entities on Corporate Tax Avoidance. *Contemporary Accounting Research*. <https://doi.org/10.1111/1911-3846.12580> (with M. P. Donohoe and P. Lisowsky).

Estep, C. (2019). The Unintended Consequences of Material Weakness Reporting on Auditors' Acceptance of Aggressive Client Reporting. *The Accounting Review*. <https://doi.org/10.2308/accr-52610> (with T. D. Bauer and A. C. Bucaro).

Nichol, J. E. (2019). The Effects of Contract Framing on Misconduct and Entitlement. *The Accounting Review*. <https://doi.org/10.2308/accr-52260>.



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360 Wohlers Hall
1206 South Sixth Street
Champaign, IL 61820

Phone: 217-333-0857

Email: accy@illinois.edu

GiesBusiness.illinois.edu/accountancy

