

Preeti Choudhary

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Education

PhD in Business Administration (Accounting), Duke University, Fuqua School of Business, 2008

Master of Science in Accounting, University of Virginia, McIntire School of Commerce, 2000

Bachelor of Science in Commerce, concentration in Accounting & Management Information Systems, University of Virginia, McIntire School of Commerce, 1999

Professional Experience and Certifications

Full Professor, University of Arizona (2023 – current)

Associate Professor (with tenure), University of Arizona, (2017 - 2023)

Senior Economic Research Fellow, Public Company Accounting Oversight Board (2015-2016)

Assistant Professor, Georgetown University (2008 – 2015)

Research Assistant, Duke University, Fuqua School of Business (2003-2008)

Internal Auditor, The Washington Post Company (2001-2002)

Enterprise Risk Services Staff, Deloitte & Touche LLP (2000-2001)

Research Assistant, Harvard Business School (2000)

Financial Audit Intern, Deloitte & Touche LLP (1999 & 1998)

Certified Public Accountant, (retired 2015)

Published Papers

Choudhary, P., S. Rajgopal, and M. Venkatachalam. 2009. “**Accelerated Vesting of Employee Stock Options in Anticipation of FAS 123-R**,” *Journal of Accounting Research* 47 (1): 105-146.

Choudhary, P. 2011. “**Evidence on differences between Recognition and Disclosure: A Comparison of Inputs to Estimate Fair Values of Employee Stock Options**,” *Journal of Accounting and Economics* 51(1-2): 77-94.

Bratten, B., P. Choudhary, and K. Schipper. 2013. “**Evidence that Market Participants Assess Recognized and Disclosed Items Similarly when Reliability is not an Issue**,” *The Accounting Review* 88(4): 1179-1210.

Choudhary, P., J. Schloetzer, and J. Sturgess. 2013. “**Boards, Auditors, Attorneys, and Compliance with Mandatory SEC Disclosure Rules**,” *Managerial & Decision Economics*. 34 (7/8): 471-487.

Choudhary, P., A. Koester, and T. Shevlin. 2016. “**Measuring Income Tax Accrual Quality**,” *Review of Accounting Studies*, 21:89-139.

Bozanic, Z., P. Choudhary, and K. Merkley. 2019. **“Securities Law Expertise and Corporate Disclosure,”** *The Accounting Review*, 94(4): 141-172.

Choudhary, P. 2018. **Who is Responsible for Ensuring a High-quality Audit that Achieves Accurate Financial Reporting?** *Maandblad Voor Accountancy En Bedrijfseconomie*. 92(7/8): 201-203.

Choudhary, P., K. Merkley, and K. Schipper. 2019. **“Direct Measures of Auditors’ Quantitative Materiality Judgments: Properties, Determinants and Consequences for Audit Characteristics and Financial Reporting Reliability”** *Journal of Accounting Research*, 57(5): 1303-1350.

Choudhary, P., K. Merkley, and K. Schipper. 2021. **“Immaterial Error Corrections and Financial Reporting Reliability”** *Contemporary Accounting Research*, 38(4):2423-2460.

Choudhary, P. A. Koester, R. Pawlewicz. 2022. **“Tax Non-Audit Services and Client Income Tax Estimation Error”** *Auditing a Journal of Practice and Theory*, 41(2): 113-139.

Choudhary, P., K. Merkley, and K. Schipper. 2022 **“The Costs of Waiving Audit Adjustments”** *Journal of Accounting Research*, 60(5): 1813 – 1857.

Ashraf, M, P. Choudhary, and J. Jaggi. **“Audit Committee Oversight and Financial Reporting Reliability: Are Audit Committees Overloaded?”** *Management Science*, forthcoming.

Aobdia, D., P. Choudhary, and N. Newberger. **“The Economics of Audit Production: What Matters for Audit Quality - An Empirical Analysis of the Role of Mid-level Managers within the Audit Firm”** *Accounting Review*, Forthcoming.

Working Papers

“The Impact of National Office Governance on Audit Quality” with Jade Chen, Loyola Marymount University and University of Arizona, 2023.

The Implications of IT Sophistication on Audit Effort and Effectiveness, with Jake Sigler and Vik Ramadas, Xavier University and Public Company Accounting Oversight Board, 2023.

Do Manager’s Make Opportunistic Materiality Judgements? with Jonathan Black and Ted Goodman, Purdue University and University of Arizona, 2023.

Does Verification of Internal Control over Financial Reporting Affect Voluntary Disclosure?, with Jade Chen, Aditi Khatri, and Shyam Sunder, Loyola Marymount University and University of Arizona, 2023.

“Why Do Auditors Fail to Report Material Weaknesses in Internal Controls? Evidence from the PCAOB Data” with Daniel Aobdia and Gil Sadka, Penn State University and University of Texas at Dallas, 2020.

Teaching Experience

Financial Accounting, daytime MBA, University of Arizona (2021 - current)

Intermediate Accounting, undergraduate finance, University of Arizona (2021 - current)
Accounting Honors Thesis, undergraduate course, University of Arizona (2020)
Intro to Financial & Managerial Accounting, Master of Marketing & MIS, University of Arizona (2019-2020)
Intermediate Accounting 2, undergraduate course, University of Arizona (2017-2019)
Advanced Accounting, graduate accounting course, University of Arizona (2017-2019)
Financial Accounting, evening and daytime MBAs, Georgetown University (2012-2016)
Introduction to Financial Accounting, undergraduate course, Georgetown University (2008–2013)
Introduction to Financial Accounting, undergraduate course, Duke University (2007)
Accounting Information Systems, undergraduate course University of Maryland (2003)
Managerial Accounting, undergraduate course, University of Virginia (2000)
Introduction to Financial Accounting, undergraduate course, University of Virginia (1999)

Teaching Cases

"**Asset Reporting**." Harvard Business School Note 101-014, with Paul M. Healy, 2000.
"**Expense Recognition**." Harvard Business School Note 101-015, with Paul M. Healy, 2000.
"**Liability Reporting**." Harvard Business School Note 101-016, with Paul M. Healy, 2000.
"**Achieving Customer Satisfaction at Pizza Hut (A)**." Harvard Business School Case 101-006 with V.G Narayanan, 2000.

Invited Presentations

Determinants and Consequences of Management’s Reporting Materiality Discretion, Rice University (2022)
The Implications of IT Environment on the Audit and Financial Reporting Quality, Rutgers University (2022), Egyptian Online Seminars in Business, Accounting and Economics (2022), University of Arkansas (2023)
“**The Impact of National Office Governance on Audit Quality**” TAR/PCAOB Conference (2020); Hong Kong University (2021)
“**The Economics of Audit Production: What Matters for Audit Quality- An Empirical Analysis of the Role of Mid-level Managers within the Audit Firm**” International Institute on Audit Regulation (2018), American University (2019), International Symposium on Audit Research (2019), Council of Institutional Investors Podcast (2021)
“**Audit Committee Oversight and Financial Reporting Reliability: Are Audit Committees Overloaded?**” Duke Pre-Fall Camp (2018); Hawaii Annual Research Conference (2020); University of Missouri (2020); Columbia Blue Sky Blog (2019), Council of Institutional Investors Podcast (2022)

“The Cost of Waiving Audit Adjustments” Deloitte/Kansas Auditing Symposium (2018), The 3rd International Foundation for Accounting Research Conference (2018), PCAOB/JAR Conference (2018), Financial Accounting and Reporting Sectional Meeting (2019), Emory University (2019), Council of Institutional Investors Podcast (2020), Forbes (2020), The Audit Blog (2020), Vanderbilt University (2021)

“Direct Measures of Auditors’ Quantitative Materiality Judgments: Properties, Determinants and Consequences for Audit Characteristics and Financial Reporting Reliability” PCAOB (2016), International Audit Regulators Conference (2016), George Mason University (2017), Center for Audit Quality (2017), Wisconsin University (2017), Stanford University (2017), PCAOB (2019), Council for Institutional Investors Podcast (2019), noted on Columbia Law School Blue Sky Blog (2019), Business Scholarship Podcast (2019)

“Why Do Auditors Fail to Report Material Weaknesses in Internal Controls? Evidence from the PCAOB Data” PCAOB (2016), PCAOB/JAR Conference (2016), University of Florida (2017), McGlaughlin 20th Anniversary Conference on Ethics in Accounting (2018), The 3rd International Foundation for Accounting Research Conference (2018), University of Arizona (2019)

“Immaterial Error Corrections and Financial Reporting Reliability” University of Arizona (2016), University of Connecticut (2016), PCAOB (2016), Wall Street Journal (December 5, 2019)

“Securities Law Expertise and Corporate Disclosure” Virginia Area Research Conference (2015), University of Pittsburgh (2015), University of Minnesota (2015), Conference on Empirical Legal Studies (2015), noted on Columbia Law School Blue Sky Blog (2015)

“Tax Non-Audit Services and Client Income Tax Estimation Error” JAR/PCAOB Conference (2014), American Accounting Association Annual Meeting (2015)

“Do Corporate Attorneys Influence Financial Disclosure?” Ohio State University (2011)

“Recognition versus Disclosure: Evidence that Market Participants Assess Items Similarly when Reliability is not an Issue” American University (2010), Penn State University (2011), American Accounting Association Annual Meeting (2011)

“Does Filing Form 10-K Early Matter?” University of Miami (2009), DC Area Schools Symposium (2009), Securities and Exchange Commission (OEA) (2009), Financial Accounting and Reporting Section (FARS) (2010), New York University (2011), FEA conference (2011)

“Evidence on Differences between Recognition and Disclosure: A Comparison of Inputs to Estimate Fair Values of Employee Stock Options,” Excellence in Financial Reporting Conference at William & Mary (2007), George Mason University (2008), George Washington University (2008), Georgetown University (2008), University of Chicago (2008), Massachusetts Institute of Technology (2008), Columbia University (2008), Emory University (2008), Financial Accounting and Reporting Section midyear meeting (2009)

“Accelerated Vesting of Employee Stock Options in Anticipation of FAS 123-R,” American Accounting Association Annual Meeting (2006), Financial Accounting and Reporting Section Midyear Meeting (2006), Duke and University of North Carolina Fall Camp (2005)

Conferences Attended

TAR/PCAOB Conference (2019, 2020)
FASB Financial Reporting Issues Conference (2020)
Hawaii Annual Research Conference (2020)
Auditing Midyear Meeting (2018)
Deloitte/Kansas Auditing Symposium (2018)
International Foundation for Accounting Research (2018)
International Symposium on Audit Research (2018-2019)
JAR/PCAOB Conference (2014–2018)
International Institute on Audit Regulation (2016, 2018)
Conference on Empirical Legal Studies (2015)
Virginia Area Research Conference (2015)
CARE conference (2010, 2013)
DC Area Accounting Symposium (2009, 2010, 2012-2015)
Financial Accounting and Reporting Section Midyear Meeting (2006, 2009, 2010, 2011)
Review of Accounting Studies (2008, 2020)
Excellence in Financial Reporting Conference at William & Mary (2007)
Journal of Accounting and Economics Conference at University of Pennsylvania (2007)
SESARC Conference at Emory University (2007)
American Accounting Association Annual Meeting (2006, 2009, 2011, 2012, 2015, 2019)
Duke and University of North Carolina Fall Camp (2003-2008; 2014, 2018)
Financial Economics and Accounting Conference (2005, 2010, 2011, 2012)
Tax Symposium at University of North Carolina (2005)

Service

Editorial and Advisory Review Board: *The Accounting Review*

Ad Hoc Reviewer: Journal of Accounting and Economics, The Accounting Review, Journal of Accounting Research, Journal of Accounting and Economics, Contemporary Accounting Research, Review of Accounting Studies, AAA Financial Accounting and Reporting Section, European Accounting Review, Journal of Accounting Auditing and Finance, Journal of Business and Finance, Accounting Horizons, American Accounting Association Annual Meetings and Midyear Auditing Meetings, Journal of Accounting Literature

Dissertation Committees (*chair/co-chair): Summer Xiao, Jacob Jaggi* (AAA auditing dissertation award recipient 2021, IIA grant, AAA Western Regional best dissertation award), Jake Sigler* (PCAOB Fellowship 2019-2020), Jade Chen (oral exam chair), AAA Best Archival Auditing Paper Award 2022

Member of the Public Accounting Oversight Board (PCAOB) Standards and Emerging Issues Advisory Group (SEIAG), 2022 - current

Awards and Honors

AAA Best Dissertation Chair Award – Auditing (2021)

Eller Fellowship, University of Arizona (2019-2021)

2nd Prize in McGlaughlin 20th Anniversary Conference on Ethics in Accounting (2018)

Public Company Accounting Oversight Board Research Fellowship (2015)

Center of Financial Markets and Policy Research Grant, Georgetown University (2012, 2013)

Outstanding Faculty Teaching, Georgetown University (2009)

Capital Market Research Center Grant, Georgetown University (2009)

American Accounting Association, Doctoral Consortium Fellow (2007)

FASB Doctoral Program (2006)

Top 15% teaching award for adjunct faculty, University of Maryland (2003)