

Daniel A. Bens, Ph.D.

University of New Hampshire
Paul College of Business and Economics
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Education and Certification

University of Pennsylvania-Wharton, PhD (Major: Accounting), 1999
Indiana University, MBA (Major: Finance), 1995
Penn State University, BS (Major: Accounting), 1990
Certified Public Accountant (inactive), 1992 – Pennsylvania

Employment

Full-Time Academic Positions

University of New Hampshire, Paul College of Business and Economics – Durham, NH

- Professor of Accounting, 2025-present

INSEAD – Fontainebleau, France; Singapore

- Professor of Accounting and Control, 2017-2025
- Associate Professor of Accounting and Control, 2012-2017
- Leadership and Collaborative Roles
 - Area Chair – Accounting and Control, 2015-2019
 - Managed nine resident faculty and four to five visitors per year
 - Led recruitment efforts in hiring three assistant professors and one associate professor
 - Faculty Evaluation Committee – 2018-2019
 - Promotion and tenure committee evaluating internal candidate promotions and external hires seeking tenure
 - Compensation Task Force – 2018-2020; 2024-2025
 - Charged with reviewing cross-campus compensation policy in addition to overload payment rates, schooling subsidies, pensions, and post-retirement health care
 - Made recommendations to Dean and Dean of Faculty with goal of achieving cross-campus equity on the above policies
 - Director, INSEAD Business Foundations Certificate Program (with Sorbonne Université), 2013-2015
 - Initial Director of program, managing curriculum and student recruiting
 - Target audience: graduate students in primarily STEM subjects at the Sorbonne in Paris
 - Overall satisfaction of 4.8 out of 5.0 reported by participants in first two cohorts
 - PhD Coordinator – Accounting & Control, 2013-2015; 2022-2025
 - Initial Coordinator of program, managing curriculum development and student recruiting
 - INSEAD Online Program Co-Designer
 - Collaborated with Deputy Dean in designing INSEAD's first customized online offering
 - *Business Strategy & Financial Acumen* program for Microsoft, Accenture, and open enrollment has been completed by over 20,000 participants since 2015
 - Program Director for *Financial Analysis for the Nonfinancial Manager* (launched in 2020 with over 1,100 participants having completed program to date)

University of Arizona, Eller College of Management – Tucson, AZ

- Professor of Accounting, 2012
- Associate Professor of Accounting, 2005-2011
- Leadership and Collaborative Role
 - Associate Dean and Director, MBA Programs, 2009-2012
 - Ranking improved from outside top 50 to #44 per *U.S. News and World Report* in 2013
 - Led restructuring of department of 14 employees to better serve the students, faculty, school, corporate recruiters, and alumni
 - Led revision of Evening MBA curriculum
 - Worked closely with Development and Alumni Relations by hosting several events and regularly interacting with the College's Advisory Board

University of Chicago, Booth School of Business – Chicago, IL

- Associate Professor of Accounting, 2003-2005
- Assistant Professor of Accounting, 1999-2003

Visiting Academic Positions

Tuck School of Business, Dartmouth College – Hanover, NH

- Visiting Scholar (sabbatical), 2021-22

Universidad de los Andes – Bogota, Colombia

- Visiting Professor, International Summer School, 2015

University of Chicago-Booth – Chicago, IL

- Visiting Associate Professor of Accounting, 2008

Professional Experience

Westinghouse Electric, Pittsburgh, PA – Senior Financial Analyst, 1992-1993

Price Waterhouse, Pittsburgh, PA – Audit and Tax Staff, 1990-1992

Textbook

- [1] *Corporate Financial Reporting and Analysis* fourth edition (© 2019, John Wiley & Sons, NJ, USA), S. David Young, Jacob Cohen, and Daniel Bens.

Refereed Publications

- [2] “Real Effects of Hedge Accounting Standards: Evidence from ASU 2017-12” Waqar Ali, Daniel Bens, and Gavin Cassar, *Journal of Accounting Research* (April 2025)
- [3] “The Effect of Banking Deregulation on Borrowing Firms’ Risk Taking Incentives” Daniel Bens, Scott Liao, and Barbara Su, *Contemporary Accounting Research* (Summer 2023)
 - Presented by Barbara Su at *Contemporary Accounting Research* Conference – October 2021
- [4] “Accounting and Contracting Choices around a Change in Fiduciary Duties” Daniel Bens, Sterling Huang, Liang Tan, and Wan Wongsunwai, *Contemporary Accounting Research* (December 2020)

- [5] “The Effect of Aggregation of Accounting Information via Segment Reporting on Accounting Conservatism”, Daniel Bens, Steven Monahan, and Logan Steele, *European Accounting Review* (May 2018)
- [6] “The Impact of SEC Disclosure Monitoring on the Uncertainty of Fair Value Estimates”, Daniel Bens, Mei Cheng, and Monica Neamtiu, *The Accounting Review* (March 2016)
 - Reprinted in summary form for practitioners by *IS Chartered Accountant* – September 2016
- [7] “Accounting Standard Setting for Private Companies”, for the Financial Reporting Policy Committee of the AAA’s Financial Accounting and Reporting Section, Daniel Bens (principal co-author), Mark Bradshaw, Carol Ann Frost (principal co-author), Elizabeth Gordon, Sarah McVay, Gregory Miller, Ray Pfeiffer (principal co-author), Marlene Plumlee (principal co-author), Catherine Shakespeare, Wayne Thomas, and Franco Wong (principal co-author), *Accounting Horizons* (March 2014)
- [8] “Does Investment Related Pressure Lead to Misreporting? An Analysis of Reporting Following M&A Transactions” Daniel Bens, Theodore Goodman, and Monica Neamtiu, *The Accounting Review* (May 2012)
- [9] “The Information Content of Goodwill Impairments and SFAS 142” Daniel Bens, Wendy Heltzer, and Benjamin Segal, *Journal of Accounting, Auditing and Finance* (July 2011)
- [10] “Discretionary Disclosure in Financial Reporting: An Examination Comparing Internal Firm Data to Externally Reported Segment Data” Daniel Bens, Philip Berger, and Steven Monahan, *The Accounting Review* (March 2011)
- [11] “Accounting Discretion: Use or Abuse? An Analysis of Restructuring Charges Surrounding Regulator Action” Daniel Bens and Rick Johnston, *Contemporary Accounting Research* (Fall 2009)
- [12] “Altering Investment Decisions to Manage Financial Reporting Outcomes: Asset Backed Commercial Paper Conduits and FIN 46” Daniel Bens and Steven Monahan, *Journal of Accounting Research* (December 2008)
 - *Best Paper Award* from the Financial Accounting and Reporting Section (FARS) of the American Accounting Association – 2012
- [13] “Disclosure Quality and the Excess Value of Diversification” Daniel Bens and Steven Monahan, *Journal of Accounting Research* (September 2004)
 - Reprinted in summary form for practitioners by the *CFA Digest* – February 2005
- [14] “Employee Stock Options, EPS Dilution and Stock Repurchases” Daniel Bens, Venky Nagar, Douglas Skinner, and Franco Wong, *Journal of Accounting and Economics* (December 2003)
- [15] “Real Investment Implications of Employee Stock Option Exercises” Daniel Bens, Venky Nagar, and Franco Wong, *Journal of Accounting Research* (May 2002)
- [16] “The Determinants of the Amount of Information Disclosed about Corporate Restructurings” Daniel Bens, *Journal of Accounting Research* (March 2002)

Invited Discussions and Articles

- [17] “An Americano, My Barber, and Wirecard” Daniel Bens, invited opinion piece for the *Financial Times*, October 28, 2020
- [18] “Financial Reporting Regulation: From the Crack of the Whip to the Soft Stick” Daniel Bens, *The European Financial Review* (February-March 2018)
- [19] “Discussion of Accounting Discretion in Fair Value Estimates: An Examination of SFAS 142 Goodwill Impairments” Daniel Bens, *Journal of Accounting Research* (May 2006)

Working Papers

- [20] “Mandated Environmental Liability Recognition and the Voluntary Disclosure of ESG Information” Daniel Bens, Cai Chen, and Peter Joos (May 2025) – preparing for second round review at *Management Science*
- [21] “Economic Consequences of Political Polarization: Evidence from an SEC Shutdown and Its Effect on Insider Trading” Daniel Bens, Gavin Cassar, Ying Huang, and Thomas Keusch (August 2025) – under second round review at *The Accounting Review*
 - Featured on the Harvard Law School Forum on Corporate Governance
- [22] “The Association between the Expanded Audit Report Precision and Financial Reporting Quality” Daniel Bens, Woo-Jin Chang, and Sterling Huang (April 2020) – inactive

Teaching

Accounting Theory and Applied Research for MS Accounting

Principals of Financial Accounting for MBAs

Intermediate Financial Accounting for MBAs

Advanced Financial Accounting for MBAs

Understanding and Managing Risk for MBAs (interdisciplinary team-taught course)

Empirical Research Seminar for PhDs

Executive Education clients

- Accenture
- Adecco
- Bata
- Business Strategy and Financial Performance (open enrollment online program)
- Central Security Clearing System of Nigeria
- Financial Analysis for the Non-Financial Manager (Program Director of this open enrollment online program)
- INSEAD Aspiring Directors Program
- INSEAD Independent Directors Program
- International Flavors and Fragrances

- Merck
- Michelin
- Microsoft
- Plansee
- Roche
- Sibur
- Star Energy
- ITC
- Tata Consultancy Services
- Unilever

Cases Written

- Adidas – inventory management during a product crisis (2024, co-authored with Elissa Swift)
- Apple – an introduction to financial statement analysis (2012)
- ConAgra Foods – earnings quality and financial forecasting (2012)
- McAfee – a case of “channel stuffing” (2012)
- Inditex – analyzing the statement of cash flows (2012)
- LVMH & Warnaco – strategy and financial statement analysis (2016)
- Deere & CNH Global – performance effects of inventory accounting choice (2012)
- BP – Gulf of Mexico oil spill (2012, co-authored with M.H. Franco Wong)
- AB InBev and Grupo Modelo – strategic acquisition from minority interest to control (2015)
- Hyundai Motor Company – Adoption of IFRS (2015, co-authored with Woo-Jin Chang)
- Financial Statement Analysis in the Fast Moving Consumer Goods Industry (2017, co-authored with Steven Monahan)
- Taiwan Semiconductor Manufacturing Company – an introduction to financial statement analysis (2017)
- Rolls Royce – revenue recognition (2018)
- H&M – strategic changes at H&M: forecasts of valuation effects (2018)
- AstraZeneca – earnings quality and financial forecasting (2020)
- Singtel – equity method accounting and off-balance sheet financing (2023)

Honors and Awards

INSEAD Best Teacher award in MBA core, 2023 and 2024

INSEAD nomination for Best Teacher award in MBA core (top three per student vote), 2014, 2015, 2023 and 2024

INSEAD Dean’s Commendation for Excellence in MBA Teaching (average rating above 4.5 out of 5.0 across multiple sections), 2014, 2015, 2020, 2021, 2023, 2024, and 2025

INSEAD Dean’s Commendation for Excellent Collegial Mentoring and Support, 2023

American Accounting Association – Financial Accounting and Reporting Section: Best Dissertation Supervisor Award, 2024 (of Waqar Ali)

American Accounting Association – Financial Accounting and Reporting Section: Best Paper Award, 2012 (for paper [12] above with Steven Monahan)

Eller MBA Distinguished Faculty Teaching Award, 2007 and 2011 – University of Arizona

Frank and Susan Parise Fellow, 2009-2012 – University of Arizona

Ratoff Family Fellowship, 2006-2009 – University of Arizona

William Ladany Scholar, 2004 – University of Chicago

Ernest R. Wish Accounting Research Award, 2003 – University of Chicago

Doctoral Dissertation Fellowship, 1998 – Andersen Foundation

Coopers & Lybrand Scholar, 1995-1997 – Coopers & Lybrand Foundation

Doctoral Fellowship, 1995-1999 – University of Pennsylvania

AAA Doctoral Fellowship, 1995 – American Accounting Association

Teaching Excellence Award, 1994 – Indiana University

Beta Gamma Sigma, 1990 – Penn State University

Graduated with Highest Distinction (top 2% of class), 1990 – Penn State University

Committees and Other Service (see also page one of CV under Leadership and Collaborative Roles)

Academic Governance Committee, 2024-2025 – INSEAD

EMBA Admissions Committee, 2019-2025 – INSEAD

R&D Committee, 2012-2015; 2023-2025 – INSEAD

Bretton Woods Accounting & Finance Conference Program Committee, 2023-present – Univ. of New Hampshire

Committee for Appointments and Promotions, 2017-present – Bocconi University (external reviewer)

Scope 3 Emissions Faculty Advisory Group, 2022-2023 – INSEAD

MBA Diploma Committee, 2014-2015 – INSEAD

INSEAD Accounting Symposium co-organizer, 2014-2015 – INSEAD

Dean Search Committee, 2010-2011 – University of Arizona

Faculty Recruiting Committee, 2006-2009 – University of Arizona

Doctoral Programs Committee, 2006-2009 – University of Arizona

Dissertation committees and graduate's job following graduation (all Accounting unless otherwise noted)

Chair of Committee

- Ying Huang (in progress)
- Mariya Todorova (2025), Bocconi University
- Waqar Ali (2023), HEC – Paris (winner of AAA FARS Best Dissertation Award)
- Grace Fan (2020), Singapore Management University
- Taeho Ko (2020), Chinese University of Hong Kong – Shenzhen
- Logan Steele (2011), University of Connecticut

Committee Member

- Cai Chen (2024), Chinese University of Hong Kong – Shenzhen
- Songyi Han (2021), Norwegian School of Economics
- Sujesh Nambiar (2020), Grenoble Ecole de Management
- Prothit Sen (2019), Indian School of Business (Strategy PhD)
- Daphne The (2018), Bocconi University (Entrepreneurship PhD)
- Sterling Huang (2014), Singapore Management University (Finance PhD)
- Fabio Gaertner (2011), Nanyang Business School
- John Campbell (2010), University of Georgia
- James Chyz (2010), University of Tennessee
- Grace Lee (2010), Lehigh University
- Linda Chen (2009), University of Massachusetts-Boston
- Lance Fisher (2007), Oklahoma State University
- Rohit Singh (2007), University of Wyoming
- Shane Heitzman (2006), University of Rochester
- John Shon (2004), Baruch College
- Gilles Hilary (2002), Hong Kong University of Science and Technology

Editorial Boards

- *Journal of Business, Finance and Accounting*, 2017-present
- *Journal of Accounting Research*, 2003-2012
- *The Accounting Review*, 2005-2008

Ad hoc reviewer for the following

- *Accounting in Europe*
- *Accounting Horizons*
- *The Accounting Review*
- *Contemporary Accounting Research*
- *European Accounting Review*
- *Journal of Accounting, Auditing and Finance*
- *Journal of Accounting and Economics*

- *Journal of Accounting Research*
- *Journal of Business, Finance and Accounting*
- *Journal of Corporate Finance*
- *Journal of Law & Economics*
- *Journal of Management Accounting Research*
- *Management Science*
- *Review of Accounting Studies*

American Accounting Association (AAA) activities

- Notable Contribution to Financial Accounting Literature Award Committee, 2025
- Lifetime Contribution to International Accounting Literature Award Committee, 2023
- *Journal of International Accounting Research* PhD/New Faculty Consortium Panelist and Moderator, 2022
- Financial Accounting and Reporting Section (FARS) mid-year meeting Best Paper Award Committee, 2022
- International Accounting Section Membership Committee, 2013-2014
- FARS Financial Reporting Policy Committee, 2011-2013
- FARS Best Dissertation Award Committee, 2011
- FARS Section Best Paper Award Committee
 - Committee Chair, 2007
 - Committee Member, 2006
- New Faculty Consortium Group Leader, 2006-2007

Media Coverage

Politico, 22 December 2022 (asset retirement obligations)

The Edge Singapore – Business and Investment Weekly, 10 June 2019 (auditors and financial scandals)

Financial Director – 19 March 2019 (financial scandals)

Reuters News Service, June 7, 2012 (Bens, Goodman and Neamtiu paper on financial misreporting following negative market reactions to M&A announcements)

Arizona Daily Star, May 22, 2007 (529 plans)

Reuters News Service, June 22, 2005 (Regulation of public accounting firms)

Chicago Sun Times, February 16, 2005 (Financial statement analysis)

Business Week, February 16, 2004 (Bens et al. paper on share repurchases as a tool to manage EPS)

Associated Press, March 7, 2004 (various national newspapers carried the syndicated column of Rachel Beck who interviewed me regarding the Bens, Nagar, Skinner and Wong paper)

WBBM Channel 2, Chicago, IL filmed me lecturing at University of Chicago, July 9, 2002 (Corporate scandals)

Fortune, March 4, 2002 (Financial statement analysis)

Fortune, July 2, 2001 (Financial statement analysis)

Academic Presentations

As Discussant

London School of Economics, Economics of Accounting Conference (2024)
Journal of Accounting Auditing and Finance Conference (2023)
University of Utah Winter Accounting Conference (2022)
Journal of Business Finance and Accounting Conference (2017)
Asian Bureau of Finance and Economic Research (ABFER) Conference (2017)
AAA Annual Meeting (2015; 2008; 2000)
Chinese Accounting Professors' Association of North America (CAPANA) Conference (2013)
Singapore Management University Conference (2012)
AAA FARS Meeting (2004)
Financial Economics and Accounting (FEA) Conference (2000)

As Author

University of New Hampshire (2021; 2024)
Northeastern University (2024)
HEC-Paris (2024)
INSEAD Accounting Symposium (2024; 2015)
University of Georgia (2024)
Bentley University (2023)
Boston University (2021)
Tuck School at Dartmouth (2021)
City University of New York – Baruch College (2021)
National University of Singapore (2021)
Tel Aviv Accounting Conference – Tel Aviv University (2019)
Nanyang Technological University (2017)
University of Arizona (2017; 2004)
Hong Kong University of Science and Technology (2017)
University of Melbourne (2016)
University of Groningen (2016)
Bocconi University (2015)
Lancaster University (2015)
Universidad de los Andes (2015)
Cass Business School – City University London (2015)
Maastricht University (2014)
Tilburg University (2014)
European Accounting Association, Annual Congress (2014)
University of Mannheim (2013)
University of Exeter (2013)
INSEAD (2011)
University of Colorado (2011)
University of Maryland (2008)
University of Toronto (2008)

University of Virginia, Darden School (2008)
University of Wisconsin-Madison (2008)
University of California-Davis, Financial Markets Research Conference (2007)
University of Connecticut (2007)
Penn State University (2007; 1999)
Texas Christian University (2007)
U.S. Census Bureau, Center for Economic Studies (2007)
University of Notre Dame (2005)
University of Utah Winter Accounting Conference (2005; 2002)
University of California-Berkeley (2004)
University of Illinois at Champaign-Urbana (2004; 1999)
University of Minnesota (2004)
Ohio State University (2004)
Southern Methodist University (2004)
University of Texas at Austin (2004; 2002)
Journal of Accounting and Economics Conference (2002)
University of Illinois at Chicago (2002)
Journal of Accounting Research Conference (2001)
EIASM International Workshop (2001)
Indiana University (2001)
University of Iowa (2001)
University of Washington (2001)
Georgetown University (2000)
AAA Annual Meeting (1999)
University of Chicago (1999)
Columbia University (1999)
Emory University (1999)
Harvard University (1999)
University of Rochester (1999)