

Le (Emily) Xu, Ph.D.

Peter T. Paul College of Business and Economics
University of New Hampshire
10 Garrison Avenue
Durham, NH 03824

Email: Emily.xu@unh.edu
Tel: (603) 862-3318

ACADEMIC POSITIONS

**University of New Hampshire, Peter T. Paul College of Business and Economics
(Durham NH)**

Professor of Accounting (2022-present)
Associate Professor of Accounting (2009-2022)
Assistant Professor of Accounting (2003-2009)
Department Co-chair in Accounting, Department of Accounting and Finance
(2022-2025)
Interim Department Chair, Department of Accounting and Finance (Spring 2021)
Director, Master of Science in Accounting Program (2012-2016)

University of Massachusetts, Isenberg School of Management (Amherst MA)

Instructor and Research Assistant (1999-2003)

AREAS OF INTEREST

Teaching: Financial Accounting, Intermediate Accounting, Accounting Theory and Research, Financial Statement Analysis, Managerial Accounting

Research: Audit and Earnings Quality, Financial Restatements, Corporate Governance, Financial Analyst Forecasts, Market Timing of Accounting Information and Accounting-Based Valuation

EDUCATION

University of Massachusetts, Isenberg School of Management (Amherst MA)

Ph.D. in Accounting, Minor in Econometrics

Beijing University, Guanghua School of Management (Beijing China)

Bachelor of Business Administration in Finance

HONORS AND AWARDS

Teaching:

Alan Freeman Prize for Outstanding Teaching in the Graduate Accounting Program,
University of New Hampshire (2008, 2012, 2018)

Whittemore School Excellence in Teaching Award, University of New Hampshire (2008)

Research:

2nd Place Best Paper Prize, Northeast Business & Economics Association (2020)

Paul College Summer Grant for Research Excellence (2020)

UNH Faculty Scholar Award (2016)
"Highly Commended Paper" Award, Emerald Literati Network (2009)
Summer Research Grant, Peter T. Paul College of Business and Economics, University of
New Hampshire (2007, 2009, 2011, 2014 and 2017)
New Faculty Consortium Fellow, American Accounting Association (2004)
"Best Paper by a Ph.D. Student" Award, Annual Meeting of the Northeast American
Accounting Association (2003)
Doctoral Consortium Fellow, American Accounting Association (2001)
Graduate Excellence Scholarship, University of Massachusetts (2001)

PEER-REVIEWED PUBLICATIONS

- "Disclosure Committees: Implications for Disclosure Quality and Timeliness" with C. Bailey and J. Nash. *European Accounting Review* 2024, vol. 33 (2): 461-487.
- 2nd Place Best Paper Prize, Northeast Business & Economics Association (2020)
- "Audit Partner Characteristics, Career Advancement, and Audit Quality in the U.S." with C. Cai, S. Ciccone, and H. Li. *Managerial Auditing Journal* 2023, vol. 38 (4): 389-418.
- "Indirect Effects of Regulatory Change: Evidence from the Acceleration of the 10-K Filing Deadline" with B. Dong and J. Nash. *Advances in Accounting* 2022, vol. 56.
- "Unexpected Consequences: The Effects on Non-Accelerated Filers of an Accelerated Filing Deadline and SOX Section 404" with B. Dong and S. Tate. *Accounting Horizons* 2020, vol. 34 (3): 87-112.
- "Do Clients with Local Auditors Announce Earnings Earlier?" with B. Dong. *Advances in Quantitative Analysis of Finance and Accounting* 2019, vol. 17: 163-191.
- "Assessing Investors' Earnings Expectations: The Contextual Usefulness of Composite Forecasts" with M. Lo, W. Xie. *Asia-Pacific Journal of Accounting and Economics*, 2019, vol. 26 (3): 223-240.
- "Auditor-Client Geographic Proximity and Audit Report Timeliness" with B. Dong, D. Robinson. *Advances in Accounting*, 2018, vol. 40: 11-19.
- "A Contextual Evaluation of Composite Forecasts of Annual Earnings" with P. Eglers, M. Lo, and W. Xie, *Review of Pacific Basin Financial Markets and Policies*, 2016, vol. 19 (3): 1-40.
- "Restatements: Do They Affect Auditor Reputation for Quality?" with A. Irani and S. Tate, *Accounting Horizons*, 2015, vol. 29 (4): 829-851.

“Regulation FD and Analysts’ vs. Investors’ Weightings of the Cash Components of Earnings,” with M. Lo, *Research in Accounting Regulation*, 2013, vol. 25: 169-184.

“The Convergence of US GAAP and IFRS: Revenue Recognition” with C. Steele, *Mustang Journal of Accounting and Finance*, 2013, vol. 3: 108-116.

“Do Stealth Restatements Convey Material Information?” with A. Irani, *Accounting Research Journal*, 2011, vol. 24, issue 1: 5 - 22.

“Investors’ Apparent Under-Weighting of Financial Analysts’ Earnings Forecasts: the Role of Share Price Scaling and Omitted Risk Factors,” with P. Elgers and M. Lo, *Advances in Quantitative Analysis of Finance and Accounting*, 2009, vol. 7: 21-47.

“The Timing of Industry and Firm Earnings Information in Securities Prices: A Re-Evaluation,” with P. Elgers and S. Porter, *Journal of Accounting and Economics*, 2008, vol. 45, no.1: 78-93.

“Do Analysts Mislead Investors? A Comparison of Analysts’ and Investors’ Weightings of Cash Components in Forecasting Annual Earnings,” with M. Lo, *Accounting Research Journal*, 2008, vol. 21, no.1: 33-54.

- "Highly Commended Paper" Award, Emerald Literati Network (2009)

“Is V/P a Distinct Anomaly?” *Review of Accounting and Finance*, 2007, vol. 6, no.4: 404-418

- "Best Paper by a Ph.D. Student" Award, Annual Meeting of the Northeast American Accounting Association (2003).

“Earning Forecast-Based Returns Predictions: Risk Proxies in Disguise?” *Advances in Quantitative Analysis of Finance and Accounting*, 2006, vol. 5: 141-161.

RESEARCH PROJECTS

“CSR Report Readability: Does It Matter to Analyst Forecast Dispersion and Analyst Recommendations?” with K. Yu. Under review.

“Executive Temporal Focus and Earnings Smoothness” with J. Chen and S. Song. Manuscript drafting.

“Auditor Workforce Dynamics” with B. Dong and S. Tate. Data analysis.

PROFESSIONAL MEETING PRESENTATIONS

“CSR Report Readability: Does It Matter to Analyst Forecast Dispersion and Analyst Recommendations?”

- 2021 Spark, Meeting of the Regions of the American Accounting Association, virtual
- “Audit Partner Characteristics, Career Advancement, and Audit Quality in the U.S.”
- 2022 Annual Meeting of the Northeast Business & Economics Association, Portsmouth NH
 - 2020 Annual Meeting of the American Accounting Association, virtual
- “Disclosure Committees: Implications for Disclosure Quality and Timeliness”
- Invited presentation at UMass Dartmouth, April 2022
 - 2020 Annual Meeting of the American Accounting Association, virtual
 - 2020 Annual Meeting of the Northeast Business & Economics Association, virtual
 - 2020 Financial Accounting and Reporting Section Mid-year Meeting of the American Accounting Association, Nashville TN (research roundtable session)
 - Seminar Presentation at Paul College, 2020
- “Indirect Effects of Regulatory Changes: Evidence from the Acceleration of the 10-K Filing Deadline”
- 2019 Annual Meeting of the American Accounting Association, San Francisco, CA (by co-author)
 - Seminar Presentation at the University of Massachusetts Lowell, May 2019
 - 2018 Annual Meeting of the Northeast American Accounting Association, Old Greenwich, CT
- “Regulatory Changes: Unexpected Consequences for Non-Accelerated Filers”
- 2019 Annual Meeting of the American Accounting Association, San Francisco, CA (by co-author)
 - 2018 Global Interdisciplinary Conference: Green Cities, Nancy, France
 - 2017 Annual Meeting of the Northeast American Accounting Association, Providence, RI
- “Auditor-Client Geographic Proximity and Audit Report Timeliness”
- 2017 Annual Meeting of the American Accounting Association, San Diego, CA (by co-author)
 - 2016 Annual Meeting of the Northeast Business & Economics Association, West Point, NY
 - 2016 Annual Meeting of the Northeast American Accounting Association, Cambridge, MA
 - 2016 Annual Meeting of the Southeast American Accounting Association, Atlanta, GA (by co-author)
 - 2016 Annual Meeting of the Diversity Section of the American Accounting Association, Miami FL (by co-author)

“The Complementarity of Alternative Earnings Predictors as Proxies for Investors’ Earnings Expectations”

- 2016 Northeast Decision Science Institute Annual Meeting, Alexandria, VA (by co-author)

“Alternative Forecast Sources as Proxies for Market Expectations of Earnings”

- 2015 Northeast Decision Science Institute Annual Meeting, Cambridge, MA.

“Restatements: Do They Affect Auditor Reputation for Quality?”

- 2012 Annual Meeting of the Northeast American Accounting Association, Providence, RI.
- 2012 Annual Meeting of the American Accounting Association, Washington D.C. (by co-author)
- 2012 International Symposium on Audit Research, Tokyo, Japan (by co-author)
- 2012 Annual Meeting of the Southeast American Accounting Association, Savannah, Georgia (by co-author)

“A Contextual Evaluation of Composite Forecasts of Earnings.”

- 2014 Annual Meeting of the Northeast American Accounting Association, Albany, NY.
- 2013 Northeast Business & Economics Association Annual Meeting, Bretton Woods, NH (by co-author)
- 2013 Northeast Decision Science Institute Annual Meeting, New York, New York (by co-author)

“The Impact of Regulation Fair Disclosure on Analysts’ vs. Investors’ Weightings of the Cash Components of Earnings.”

- 2011 Mid-Atlantic Regional Meeting of the American Accounting Association, Baltimore (by co-author)
- 2010 Northeast Decision Science Institute Annual Meeting, Alexandria, VA.

“Do Stealth Restatements Convey Material Information?”

- 2008 University of New Hampshire WSBE/ACFI Seminar
- 2008 Annual Meeting of the Northeast American Accounting Association, Newport, RI

“Do Analysts Mislead Investors? A Comparison of Analysts’ and Investors’ Weightings of Cash Components in Forecasting Annual Earnings.”

- 2008 International Conference on Accounting and Business, Shanghai, China
- 2007 Annual Meeting of the Northeast American Accounting Association, Hartford, CT

“The Timing of Industry and Firm Earnings Information in Securities Prices: A Re-Evaluation.”

- 2007 Financial Accounting and Reporting Section Midyear Meeting of the American Accounting Association, San Antonio, TX (by co-author)

“Are Industry and Firm-Specific Components of Earnings Accurately Reflected in the Annual Earnings Expectations of Financial Analysts and Investors?”

- 2006 Annual Meeting of the Northeast American Accounting Association, Portsmouth, NH
- 2003 Annual Meeting of the Northeast Business & Economics Association, Parsippany, New Jersey

“Is V/P a Distinct Anomaly?”

- 2005 Annual Meeting of the American Accounting Association, San Francisco, CA
- 2005 University of Massachusetts Isenberg School of Management Seminar
- 2003 Annual Meeting of the Northeast American Accounting Association, Stamford, CT
- 2003 Financial Accounting and Reporting Section Midyear Meeting of the American Accounting Association, Orlando, Florida

“Birds of a Feather: Do Co-Movements in Accounting Fundamentals Help to Explain Commonalities in Securities Returns?”

- 2005 Annual Meeting of the Northeast American Accounting Association, Tarrytown, NY
- 2004 University of New Hampshire WSBE/ACFI Research Seminar

“Earning Forecast-Based Returns Predictions: Risk Proxies in Disguise?”

- 2004 Annual Meeting of the Northeast American Accounting Association, Albany, NY

“Market’s Under-Weighting of Financial Analysts’ Earnings Forecasts, Share Price Anomaly and Omitted Risk Factors.”

- 2003 Annual Meeting of the Northeast American Accounting Association, Stamford, CT

OTHER PROFESSIONAL PRESENTATIONS OR ATTENDANCE

Discussant, “Financial Misconduct Spillover: Institutional Investors with Disciplinary History and Aggressive Financial Reporting” by Avishek Bhandari, Babak Mammadov and Blerina Zykaj. The 2021 Spark of the Regions of the American Accounting Association, virtual (May 2021).

Discussant, “The Effectiveness of Stock Exchange Self-Regulation: Evidence from Stock Market Liquidity and Transparency” by Mark Ma and Wenjia Yan. The 2020 Financial Accounting and Reporting Section Mid-year Meeting of the AAA, Nashville, TN (Jan 2020).

Moderator, “Disclosure Issues I,” The 2020 Financial Accounting and Reporting Section Mid-year Meeting of the AAA, Nashville, TN (Jan 2020).

Participant, Intensive Data and Analytics Workshop, AAA, Orlando FL (June 2019).

Discussant, “The Impact of Post-Merger Accounting Integration on Long-Term M&A Success” by Tom Adams, Youree Kim and Todd Kravet. The 2018 Northeast American Accounting Association Meeting, Old Greenwich, CT (Oct 2018).

Moderator, “Real Earnings Management I Session” and “Real Earnings Management II Session,” The Annual Meeting of the American Accounting Association. Chicago, IL (August 2015)

Discussant, “An Examination of Other-Than-Temporary Impairments: Evidence from FSP FAS 115-2 and FAS 124-2” by Tuba Toksoz. The 2014 Northeast American Accounting Association Meeting, Albany, NY (October 2014)

Discussant, “Growth in Financial Derivatives: The Public Policy and Accounting Incentives” by A. Rashad Abdel-khalik and Po-Chang Chen. The 2014 Northeast American Accounting Association Meeting, Albany, NY (October 2014)

Discussant, “An Investigation of the association between governance quality and accrual-based earnings quality” by Mindell Reiss Nitkin. The 2007 Northeast American Accounting Association Meeting, Hartford, CT (April 2007)

Discussant, “Agency Theory of Overvalued Equity as an Explanation for the Accrual Anomaly” by S. P. Kothari. The 2006 Northeast American Accounting Association Meeting, Portsmouth, NH (April 2006)

Moderator, “Contemporary Financial Reporting Session.” The Annual Meeting of the American Accounting Association. San Antonio, TX. (August 2002)

Discussant, “Implicit Claim Incentives on the Accounting Choices of Troubled Companies.” by D. Peltier-Rivest. The 2002 Northeast Meeting of the American Accounting Association. Providence, RI. (May 2002)

Discussant, “Have Investors Incorporated the Dilutive Impact of Outstanding Options in Current Stock Prices?” by H. N. Higgins. The 2001 Northeast Meeting of the American Accounting Association. Portland, ME. (May 2001)

TEACHING EXPERIENCE

Accounting Theory and Research (to MSAs)

Intermediate Accounting I (to juniors)

Financial Statement Analysis (to seniors and MBAs)

Introduction to Managerial Accounting (to sophomores)

EXECUTIVE DEVELOPMENT TEACHING EXPERIENCE

Finance for ES Leaders, the BAE Systems and Executive Development Program at UNH (2010 – present)

Finance and Accounting for Non-Financial Managers, Next Level Leadership Consortium and Executive Development Program at UNH (2016-2018)

Finance and Accounting for Non-Financial Managers, Executive Development Program at UNH (2014 – 2015)

Overview and Interpretations of Financial Statements, Watts Water and Executive Development Program at UNH (2014)

Financial Statement Analysis, Tyco Investor Education Workshop, UNH (Summer 2005)

SERVICE

Accounting and Finance Department:

Department Co-chair in Accounting (Fall 2022-Spring 2025)

Chair, Accounting Minor Committee (Spring 2021-present)

Member, Bretton Woods Accounting and Finance Ski Conference Program Committee (2022-present)

Interim Department Chair (Spring 2021)

Chair, Accounting Analytics Committee (Fall 2020)

Chair, Accounting Faculty Recruiting Committee (2005 – 2006, Spring 2013, Spring 2020)

Member, MSA Proposal Committee (Fall 2020-Spring 2021)

Member, Department Promotion and Tenure Committee (2011-2015, 2018-2020, 2021-2022)

Chair, Department Interim Review Committee (2019)

Member, Lecturer Search Committee (2019)

Member, MSA Admission and Scholarship Committee (2005 – 2009, 2016-2017)

Director, Master of Science in Accounting Program (2012-2016)

Member, Accounting Faculty Recruiting Committee (2004-2005, 2012-2015)

Member, Interim Review Committee (2016-2020)

Member, Lecturer Promotion Committee (2016)

Accounting Option Faculty Coordinator (2007 – 2012)

ADMN 503 Introduction to Managerial Accounting Course Coordinator (2005 – 2010)

Peter T. Paul College of Business and Economics:

Member, MBA Steering Committee (Spring 2021, Fall 2022-present)

Member, Executive Committee (Fall 2022-present)

Chair, Graduate Curriculum and Assessment Committee (2016-2018, except Fall 2017)

Member, Dean Search Committee (2013-2014, 2021-2022)

Mentor, Assistant Professor Career Development Gathering (2018-2022, except Spring 2021)

Member, College Promotion and Tenure Committee (2012-2014, 2015-2017, 2018-2020)

Member, AACSB Faculty Committee (2018, 2021)

Member, Associate Dean Search Committee (2017)

Member, Graduate Curriculum and Assessment Committee (2011-2016)

Member, College Promotion and Tenure Review Panel (Spring 2015)

Member, Interim Review Committee of the Marketing Department (Spring 2013)
Member, Undergraduate Continuous Improvement Team (2009)
Member, WSBE Technology Committee (2008-2009)
WSBE Full-Time MBA Orientation Seminar (Financial Statements) (August 2007)
Faculty Speaker at two WSBE Peer Advising groups (September 2005)

University of New Hampshire:

Member, UNH-Granite State Merger Working Group on Graduate Program Academic Integration (2022)
Member, Promotion and Tenure Committee, UNH Manchester (2021)
Member, Interim Review Committee, UNH Manchester (2020)
Member, Graduate Council (2016-2019)
Member, Masters Committee of the Graduate Council (2016-2019)
Panelist, Pathways to Tenure Program (April 2018)
Member, University Part-Time Scholarship Committee (2005 – 2010)
Presenter, one of the New Faculty Seminars by Provost's Office (September 2009)

Professional:

Associate Editor, *Advances in Accounting* (2023-present)
Editorial Board Member, *Advances in Accounting* (2020-2023)
Editorial Board Member, *Advances in Taxation* (2018-present)

Ad Hoc Reviewer:

Accounting Horizons
Accounting and Finance
Accounting Research Journal
Advances in Accounting
Advances in Taxation
British Accounting Review
European Accounting Review
Finance Research Letters
Journal of Business and Economic Studies
Journal of Economics and Business
Research in Accounting Regulation

Northeast Regional Liaison, Financial Accounting and Reporting Section of the American Accounting Association (2017-2019, 2007-2008)
Co-chair, Financial Engineering track of the 2018 and 2019 Global Interdisciplinary Conference (2017-2019)
Co-chair, Accounting track of the 2014 and 2015 Northeast Decision Science Institute Annual Meetings (2013-2015)
Member, Steering Committee of the Northeast American Accounting Association Meeting (2004-2008)

Reviewer, Global Interdisciplinary Conference: Green Cities (2018)

Reviewer, Annual Meetings of the American Accounting Association (2006-2018, 2020-2021)

Reviewer, Northeast American Accounting Association Annual Meetings (2005-2017, 2021)

Reviewer, Midwest American Accounting Association Annual Meetings (2017)

Reviewer, Northeast Decision Science Institute Annual Meetings (2016-2017)

Reviewer, Annual Meetings of the Financial Accounting and Reporting Section of the American Accounting Association (2010-2015, 2020)

PROFESSIONAL AFFILIATIONS

American Accounting Association

- Financial Accounting and Reporting Section
- Auditing Section
- Leadership in Accounting Education Section

Chinese Accounting Professor Association of North America