

CURRICULUM VITAE

MARK PENNO

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ADDRESS

Mark Penno
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The University of Iowa
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EDUCATION

Ph.D. (Accounting and Information Systems), 1978-1983, Northwestern University (degree 1983).
M.S. (Business), 1974-1977, University of Wisconsin- Madison (degree 1977).
B.A. (Philosophy), 1970-1973, University of Wisconsin (degree from Madison Campus, 1973).

PROFESSIONAL EXPERIENCE AND AFFILIATIONS

Auditor, Arthur Young and Company, 1977-1978.
Certified Public Accountant Certificate (Illinois).
Member: American Institute of Certified Public Accountants, 1978 to present.
Chartered Global Management Accountant, 2014 to present.

ACADEMIC POSITIONS

Sidney Winter Professor, 2019-2022.
Professor, University of Iowa, 2004-2019.
Director, McGladrey Institute for Accounting Education and Research (U of Iowa), 2011-2014.
Departmental Visitor - Accounting, London School of Economics, October to December 2002.
Associate Professor, Purdue University, 1996 to 2004.
Associate Professor, University of Chicago, 1990 to 1996.
Assistant Professor, University of Chicago, 1986-1990.

Visiting Assistant Professor, University of Chicago, 1985-1986.
Assistant Professor, Washington University- St. Louis, 1983-1985.

AWARDS

#1 Rank in Accounting Research Productivity for the PhD class of 1983,
ISSUES IN ACCOUNTING EDUCATION (2012)

ACCOUNTING HORIZONS — Best Paper Award (announced 2009),
American Accounting Association.

Meritorious Service Award, OPERATIONS RESEARCH (the Academic
Journal), 1996.

Fellow of the Accounting and Economics Society, 2019

RESEARCH INTERESTS

My current research focuses on the analytical foundations of accounting standards
(principles, rules, and norms).

PUBLICATIONS

1. “A Positive Theory of Accounting-Based Management by Exception”, Journal of Management Accounting Research, Vol. 43, 2022, pp. 161-177.
2. “Concepts-Based Accounting Standards”, Abacus, Vol. 58, 2022, pp. 209-232.
3. “A Theory of Assurance: Balancing Formal Control with Tone at the Top”, Management Science, Vol. 68, 2022, pp. 654-668.
4. “Causality in the Context of Analytical Models and Numerical Experiments,” Accounting, Organizations and Society, Vol. 39, 2014, pp. 531-534 (with Ramji Balakrishnan).
5. “The Assignment of Decision Rights in Formal Information Systems,” Journal of Management Accounting Research, Vol. 20, 2008, pp. 83-105 (with Mehmet Ozbilgin).
6. “Rules and Accounting: Vagueness in Conceptual Frameworks,” Accounting Horizons, Vol. 22, September 2008, pp. 339-352,
7. “The Contracting Value of Tainted Reports in Cost Reduction Settings,” European Economic Review, Vol. 49, November 2005, 1979-1985.
8. “Corporate Disclosure and Operational Strategy: Financial versus Operational Success,” Management Science, Vol. 51, June 2005, 920-931 (with Mehmet Ozbilgin).

9. "Auditing in the Presence Of Outside Sources Of Information," Journal of Accounting Research, December 2001, Vol. 39, 435-447 (with Mark Bagnoli and Susan Watts).
10. "Private Predecision Information, Performance Measure Congruity, and the Value of Delegation," Contemporary Accounting Research, Winter 2000, Vol. 17, No. 4, pp. 561-589 (with Robert Bushman and Raffi Indjejikian).
11. "Information Quality and Voluntary Disclosure," The Accounting Review, April 1997, Vol. 72, No. 2, pp. 275-284.
12. "The Concentration of Local Markets: A Study of Accounting, Advertising, and Law," Accounting Horizons, June 1996, Vol. 10, No. 2, pp. 88-99 (with Beverly R. Walther).
13. "Unobservable Precision Choices in Financial Reporting," Journal of Accounting Research, Spring 1996, Vol. 34, No. 1, pp. 141-150.
14. "Imperfect Competition in Audit Markets and its Effect on the Demand for Audit Related Services," The Accounting Review, April 1995, Vol. 70, No. 2, pp. 317-336 (with Frank Gigler).
15. "Accounting, Principal-Agent Theory and Self-Interested Behavior," in Norman E. Bowie and R. Edward Freeman, eds., Ethics and Agency Theory: An Introduction, pp. 127-142. New York: Oxford University Press, 1992 (with Kenneth Koford).
16. "An Independent Auditor's Ex-Post Criteria for the Disclosure of Information," The Journal of Accounting Research Supplement 1991, Vol. 29, pp. 194-212 (with John S. Watts).
17. "A Discussion of Intra-firm Resource Allocation," Contemporary Accounting Research, Autumn 1990, Vol. 7, No. 1, pp. 100-104.
18. "Auditing for Performance Evaluation," The Accounting Review, July 1990, Vol. 65, No. 3, pp. 520-536.
19. "Accounting Systems, Participation in Budgeting, and Performance Evaluation," The Accounting Review, April 1990, Vol. 65, No. 2, pp. 303-314.
20. "Discussion of 'Economic Effects of a Mandated Audit in a Contingent Claims Economy,'" Contemporary Accounting Research, Spring 1988, Vol. 4, No. 2, pp. 389-391.
21. "A Note on the Value of Information Given Asymmetric Information and Self-Reporting," Contemporary Accounting Research, Spring 1987, Vol. 3, No. 2, pp. 368-374.
22. "Accounting Choices: Public Versus Private Firms," Journal of Business Finance and Accounting, Winter 1986, Vol. 13, No. 4, pp. 561-569 (with Daniel T. Simon).
23. "Informational Issues in the Financial Reporting Process," Journal of Accounting Research, Spring 1985 Vol. 23, No. 1, pp. 240-255.
24. "Asymmetry of Pre-decision Information and Managerial Accounting," Journal of Accounting Research, Spring 1984. Vol. 22, No. 1, pp. 177-1

WORKING PAPERS

1. “On the Legitimacy of Accounting Classifications,” December 2022.
2. “A Theory of Tax Planning,” October 2022.
3. “A Principle of Classification,” with Jack Stecher and Matjaž Kovanlina, May 2021.
4. “Informational Endowment, Sophisticated Skepticism and Management Earnings Forecasts,” (with Daniel Collins and Suning Zhang), April 2019.
5. “Probability Weighting and Analyst Bias,” (with Katherine Brightbill and Cristi Gleason), March 2017.
6. “Analytical Auditing Research: New Directions from Several Disciplines”, February 2004.

INVITED PRESENTATIONS (since arriving at the University of Iowa)

Presented “The Assignment of Decision Rights in Formal Information Systems,” University of Maryland Workshop, April 1, 2005.

Presented “Consequences of Quasi-permanent Rules,” *Summer Mini-conference at Carnegie-Mellon*, August 27, 2005.

Presented “Consequences of Quasi-permanent Rules,” University of Tilburg, Sept 8, 2005.

Presented “Slippery Slopes” & “Avoision,” Hong Kong University of Science and Technology, October 30, 2005.

Presented “Consequences of Quasi-permanent Rules,” University of Illinois at Chicago Workshop, November 8, 2005.

Presented “Consequences of Quasi-permanent Rules,” *Mini-conference on the Foundations of Accounting*, January 20, 2006, Emory University.

Presented “The Assignment of Decision Rights in Formal Information Systems,” *University of Houston Mini-conference*, March 10, 2006.

Presented “The Assignment of Decision Rights in Formal Information Systems,” *Annual American Accounting Association Conference*, August 2006.

Moderator for Panel: “Accounting and Social Norms,” *Annual American Accounting Association Conference*, August 2007.

Discussant, two research sessions, *Annual American Accounting Association Conference*, August 2007.

Presented “Inherently Misaligned Accounting Standards,” *Annual American Accounting Association Conference*, August 2011.

Presented “A Theory of Prominent Disclosure,” at the 2012 *Kellogg Accounting Theory Conference*, June 2012.

Discussant, the *Illinois 20th Symposium on Auditing Research*, October, 2012.

Presented “Testing Vague Accounting Standards,” at the University of Alberta Accounting Workshop Series, March 27, 2014.

Presented (by coauthor) “Strategic Classification with Limited Discretion and Inherent Ordering,” *Annual American Accounting Association Conference*, August 2015

Presented “The Theory of Assurance: Balancing Costly Formal Control with Tone at the Top,” *Symposium on The Effects of Formal and Informal Controls on Organizational and Market Risk*, Center for the Economic Analysis of Risk (CEAR) and the School of Accountancy at Georgia State University, March 31, 2017.

Presented “The Rule-Like Attributes of Principles-Based Reporting Standards,” *Tenth Accounting Research Workshop*, Basel Switzerland, June 23, 2017.

Discussant, 13th Workshop On Accounting And Economics, Paris France, European Institute for Advanced Studies in Management, June 20, 2018

Presented at A Positive Theory of Accounting-Based Management by Exception, 11th Accounting Research Workshop on June 20-21, 2019 in Zurich.

Discussant, 11th Accounting Research Workshop on June 20-21, 2019 in Zurich.

Presented “Tax Avoidance (Tax Planning) Continuum: Theory and Applications” at 9th EIASM Conference Current Research in Taxation in Barcelona/Spain July 8th and 9th, 2019.

Discussant, 9th EIASM Conference Current Research in Taxation in Barcelona/Spain July 8th and 9th, 2019.

Presented “Tax Avoidance (Tax Planning) Continuum: Theory and Applications” at the University of Graz workshop on May 22, 2019.

Presented “On the Legitimacy of Accounting Standards” at the University of Washington-Bothell, April 2, 2021.

INVITED LECTURE

Presented a series of five invited lectures on analytical accounting to the doctoral students at Hong Kong University of Science and Technology, May 8-12, 2006.

ACADEMIC SERVICE (SELECTED ITEMS)

Member of the Editorial Board, The Accounting Review, 1988-1992;

Member of the Editorial Board, Journal of Accounting Research, 1991-2000.

Presented at the *American Accounting Association's Auditing Doctoral Consortia*, January 2004 and January 2005.

TEACHING

I have taught courses in undergraduate, MBA, Executive MBA, and Ph.D. programs. Subject areas taught include introductory financial accounting, intermediate financial accounting, managerial accounting, strategic cost management, and analytical accounting research. I currently teach financial accounting in the University of Iowa's evening MBA, executive MBA and daytime MBA programs, and a course on analytical research in the doctoral program.

SCHOOL SERVICE

MBA Curriculum Committee, 2019-2020

Promotion and Tenure Committee, 2017-2019.

Accounting Department Ph. D. Committee 2004-2022

Chair, Accounting Department Recruiting Committee 2006-2022.

MBA Curriculum Committee, 2014-2017.

MBA Committee, 2012-2017.

Decanal Review Committee for Sarah Fisher Gardial 2016-2017

Dean's Advisory Council 2015

Member of the Strategic Planning Steering Committee, 2012-2013

Dean's Search Committee 2005-2006

Elected Faculty Council 2006-2008

Promotion and Tenure Committee 2007-2009.

Search Committee member for the Director of the MBA-PM Program Quad Cities, 2011

PH. D. DISSERTATION COMMITTEES

Since arriving at the University of Iowa, I have served on the dissertation committee of

Yilei Zhang (Finance, completed 2007)

Yixin Lui (Finance, completed 2007)

Zhan Jiang (Finance, completed 2008)

Ronald Guymon (Accounting, completed 2008)

David Fuller (Economics, completed 2008)

David Folsom (Accounting, completed 2009)

Latchezar Popov (Economics, completed 2009)

Michael Maier (Accounting, completed 2009)

Xiaoli Tian, (Accounting, completed 2012)

Katherine Brightbill (Accounting, completed 2018)

Nate Nguyen (Accounting, completed 2019).

Chandrani Chatterjee (Accounting, completed 2021)

REFEREEING

Ad Hoc Editor, The Accounting Review, 2016, 2019, 2020

Refereeing; Since arriving at Iowa, I have refereed submissions for Accounting Horizons, Accounting, Organizations and Society, The Accounting Review, Contemporary Accounting Research, Journal of Accounting and Economics, Journal of Accounting and Public Policy, Journal of Accounting Research, Journal of Management Accounting Research, Management Science, National Tax Journal, OR Spectrum Journal, and Review of Accounting Studies.