

**Terry L. Neal**  
**Dennis Hendrix Professor in Accounting**  
**Department of Accounting and Information Management**  
**College of Business Administration**  
**University of Tennessee**  
**Knoxville, TN 37996-0560**  
**Office (865) 974-2664**  
**Fax (865) 974-4631**  
**Email: tneal3@utk.edu**

## **EDUCATION**

Ph.D. in accounting, University of Tennessee, December 1998.  
Bachelor of Science in Accounting, Tennessee Technological University, June 1988.

## **ACADEMIC WORK EXPERIENCE**

Associate Professor, University of Tennessee, August 2005 to present.  
Assistant Professor, University of Tennessee, July 2003 to July 2005.  
Assistant Professor, University of Kentucky, January 1999 to June 2003.  
Teaching Assistant, University of Tennessee, January 1997 to December 1998.  
Research Assistant, University of Tennessee, August 1994 to December 1996.

## **NON-ACADEMIC WORK EXPERIENCE**

Staff Auditor, Martin Marietta Energy Systems, September 1991 to August 1994.  
Senior Accountant, KPMG Peat Marwick, July 1988 to August 1991.

## **RESEARCH**

### **Refereed Articles**

“Management Involvement in Selecting Board Members and Audit Committee Effectiveness: An Analysis of Restatements” (with Joseph Carcello, Susan Scholz and Zoe-Vonna Palmrose). Forthcoming in *Contemporary Accounting Research*.

“Are Fully Independent Audit Committees Really Necessary?” (with Scott N. Bronson, Joseph V. Carcello, and Carl W. Hollingsworth). *Journal of Accounting and Public Policy* (July 2009).

“The Audit Committee Oversight Process” (with Mark Beasley, Joseph Carcello and Dana Hermanson). *Contemporary Accounting Research* (Spring 2009).

“Audit Committee Financial Experts: A Closer Examination Using Firm Designations” (with Joseph V. Carcello and Carl W. Hollingsworth). *Accounting Horizons* (December 2006).

“The Effects of Joint Provision and Disclosure of Non-Audit Services on Audit Committee Members’ Decisions and Investors’ Preferences” (with Lisa Gaynor and Linda McDaniel). *The Accounting Review* (July 2006).

“Auditor Industry Specialist Research Design” (with Richard R. Riley, Jr.). *Auditing: A Journal of Practice and Theory* (September 2004).

“Audit Committee Characteristics and Clients’ Disclosures of Financial Distress” (with Joseph V. Carcello). *Corporate Governance: an international review* (October 2003).

“Audit Committee Characteristics and Auditor Dismissals Following ‘New’ Going-Concern Reports” (with Joseph V. Carcello). *The Accounting Review* (January 2003).

“Auditor Reporting Behavior When GAAS Lack Specificity: The Case of SAS No. 59” (with Joseph V. Carcello and Dana R. Hermanson). *The Journal of Accounting and Public Policy*, Vol. 22 (2003).

“Disclosures in Audit Committee Reports and Charters” (with Joseph V. Carcello and Dana R. Hermanson). *Accounting Horizons* (December 2002).

“Board Characteristics and Audit Fees” (with Joseph V. Carcello, Dana R. Hermanson, and Richard A. Riley, Jr.). *Contemporary Accounting Research* (Fall 2002).

“An Empirical Examination of Corporate Myopic Behavior: A Comparison of Japanese and United States Companies” (with Albert L. Nagy). *The International Journal of Accounting* (Summer 2001).

“Audit Committee Composition and Auditor Reporting” (with Joseph V. Carcello). *The Accounting Review* (October 2000).

### **Non-Refereed Articles**

“Disclosures of Nominating Committee Activities” (with Scott N. Bronson and Joseph V. Carcello). *Directors Monthly* (May 2004).

“A Framework for Reform and Renewal: 21<sup>st</sup> Century Governance and Financial Reporting Principles” (with F. Todd DeZoort). *The Daily Deal* (May 20, 2002).

Book review of “Audit Committee Briefing: Understanding the 21<sup>st</sup> Century Audit Committee and Its Governance Roles”, by Curtis C. Verschoor. *Directors & Boards* (Spring 2001).

## **Monograph**

“Fraudulent Financial Reporting: 1998-2007 – An Analysis of U.S. Public Companies,” a monograph commissioned by the Committee of Sponsoring Organizations of the Treadway Commission (with Mark S. Beasley, Joseph v. Carcello and Dana R. Hermanson). May 2010.

“Audit Committee Process: Creating a Framework for Effective Oversight,” a monograph commissioned by the KPMG Audit Committee Institute (with Joseph V. Carcello and Dana R. Hermanson). Unpublished.

## **Working Papers**

“Do Firms Optimally Invest in the Board of Directors and Governance Committees?” (with Bruce Behn and Brian Carver). Revising for resubmission to the *Journal of Accounting and Economics* (third round).

“Will the SEC’s New Rule on Audit Committee Financial Expertise Reduce Earnings Management?” (with Joseph Carcello, Carl Hollingsworth and April Klein). Preparing for submission to *The Accounting Review* (first round).

“It’s Good to be the King: Founding CEOs, Executive Options Backdating, and Corporate Governance” (with Joseph Carcello, Brian Carver and Matt Hoag).

## **Other**

“21<sup>st</sup> Century Governance and Financial Reporting Principles”, issued by the Corporate Governance Center at Kennesaw State University on March 26, 2002 (<http://ksuemail.kennesaw.edu/~dhermans/principl.htm>).

## **RESEARCH PRESENTATIONS**

“How Do Audit Committee Members Do Their Job?”

- *Contemporary Accounting Research* conference, November 2007 (presented by co-author).

“Will the SEC’s New Rule on Audit Committee Financial Expertise Reduce Earnings Management?”

- AAA Auditing Section Mid-Year Meeting in St. Petersburg FL, January 2009 (presented by co-author).
- University of Illinois’ Symposium on Auditing Research, October 2008 (presented by co-author).
- University of Delaware, February 2006 (presented by co-author).

“Are Fully Independent Audit Committees Really Necessary?”

- AAA Auditing Section Mid-Year Meeting in Los Angeles CA, January 2006 (presented by co-author).

“Do Firms Optimally Invest in the Board of Directors and Governance Committees?”

- AAA Auditing Section Mid-Year Meeting in Los Angeles CA, January 2006 (presented by co-author).

“Management Involvement in Selecting Board Members and Audit Committee Effectiveness: An Analysis of Restatements”

- Colorado State University, April 2009 (presented by co-author).
- University of Virginia-Darden, December 2008 (presented by co-author).
- Boston Accounting Research Colloquium, Northeastern University, February 2007.
- Philadelphia Accounting Research Colloquium, December 2006.
- University of Kentucky, October 2006.
- University of Kansas, February 2006 (presented by co-author).
- University of Arizona, November 2005 (presented by co-author).

“The Effects of Joint Provision and Disclosures of Non-audit Services on Audit Committee Decisions and Investor Preferences”

- AAA Auditing Section Mid-Year Meeting in New Orleans LA, January 2005 (presented by co-author).
- University of Waterloo, April 2004 (presented by co-author).
- University of Texas, April 2004.
- University of Alabama, April 2004.
- University of Kentucky, March 2004.

“Audit Committee Composition and Auditor Dismissals”

- University of Florida / European Conference on Assurance and Corporate Governance, January 2002 (presented by co-author).
- AAA Annual Meeting in Atlanta, GA, August 2001.
- University of Oklahoma, March 2001 (presented by co-author).
- University of Georgia, November 2000 (presented by co-author).
- Louisiana State University, September 2000 (presented by co-author).

“Audit Specialist Designations: Measurement Considerations”

- AAA Annual Meeting in Atlanta, GA, August 2001 (presented by co-author).

“Board Characteristics and Audit Fees”

- AAA Annual Meeting in Philadelphia, PA, August 2000.
- University of Kentucky, January 2000 (presented by co-author).

“Auditor Reporting Behavior When GAAS Lack Specificity: The Case of SAS No. 59 and ‘Weasel Word’ Going-Concern Reports”

- AAA Auditing Section Mid-Year Meeting in Newport Beach CA, January 2000.

“An Empirical Examination of Corporate Myopic Behavior: A Comparison of Japanese and United States Companies”

- AAA Southeast Regional Meeting in Atlanta GA, April 1999 (presented by co-author).
- AAA International Accounting Section Mid-Year Meeting in Chicago IL, April 1998 (presented by co-author).

“Audit Committee Composition and Auditor Reporting”

- University of Kentucky, February 1998.
- AAA Annual Meeting in Dallas TX, August 1997.
- Boston College, January 1997 (presented by co-author).

## **TEACHING**

### **Courses Taught**

#### University of Tennessee

ACC 414 Advanced Financial Reporting – Intermediate II, 2007 to present.  
ACC 414 Advanced Financial Reporting - Consolidations, 2003 to 2007.  
ACC 507 Financial Reporting Research and Contemporary Issues, 2007 to present.  
ACC 693 Ph.D. Seminar in Corporate Governance / Auditing, 2005, 2008, 2010.

#### University of Kentucky

ACC 403 Auditing, 1999 to 2003.  
ACC 700 Ph.D. Seminar in Accounting (Empirical / Archival Research), Spring 2000.

### **Awards**

TSCPA Distinguished Achievement in Accounting Education Award, 2009.  
Rhea and Ivy Excellence in Teaching Award, University of Tennessee, 2007.  
Pugh & Company, P.C. Accounting Faculty Excellence Award, University of Tennessee, 2005.  
College of Business Administration Outstanding Teaching Award, University of Tennessee, 2005.  
Beta Alpha Psi Excellence in Teaching Award, University of Tennessee, 2004.  
Beta Alpha Psi Outstanding Faculty Award, University of Kentucky, 2000-01.

## **SERVICE**

### **University of Tennessee**

Director, Ph.D. Program in Accounting, 2004 to present.  
CBA Ph.D. Directors Committee, 2004 to present.  
Ph.D. Program and Research Committee (Chair), 2003 to present.  
Financial Accounting Curriculum Development Committee, 2003 to present.  
University of Tennessee Athletics Board, 2007 to present.  
Department of Accounting and Information Management Faculty Search Committee, 2009-10.  
Committee to Integrate IFRS into the Curriculum, 2008-09.

MBA Task Force Committee, 2006-2007.  
Committee to Globalize the Curriculum, 2006-07.  
Committee to Attract Outstanding Students to the Major (Chair), 2006-07.  
Economics Department Faculty Search Committee, 2006-07.

Faculty Mentor for Honors Thesis:

Lisa Sain (2009)  
Shanika Sanders (2007)  
William Kittrell (2006)  
Jennifer Davis (2005)

Dissertation Committees (Chair):

Matt Hoag (Auditing, Accounting Department), In Process  
Brian Carver (Auditing, Accounting Department, 2008), Clemson University  
Carl Hollingsworth (Auditing, Accounting Department, 2007), Clemson University

Dissertation Committees (Member):

Stacy Mastrolia (Auditing, Accounting Department, 2009), Bucknell University  
Victoria Barnes (Finance Department, 2009), University of South Alabama  
Giorgio Gotti (Financial, Accounting Department, 2007), University of Massachusetts - Boston  
Scott Bronson (Auditing, Accounting Department, 2006), Michigan State University

### **University of Kentucky**

Masters Program Committee, 2001 to 2003.  
Awards Committee, 2000 to 2003.  
Review and Evaluation Committee, 2001.  
Undergraduate Studies Committee, 2000 to 2001.  
Ph.D. Committee, 1999 to 2000.  
Undergraduate Advising Committee, 1999 to 2000.

### **American Accounting Association**

Member of the Editorial Board of *The Accounting Review*, 2008 to present.  
Member of the Editorial Board of *Auditing: A Journal of Practice & Theory*, 2006 to present.  
Member of the Editorial and Advisory Review Board of *Accounting Horizons*, 2006 to 2010.  
Member of the Editorial Board of *Current Issues in Auditing*, 2006 to present.  
Notable Contributions to Accounting Literature Award Committee, 2009.  
Accounting Doctoral Scholars Program Selection Committee, 2008.  
Small Group Discussion Leader for New Faculty Consortium, 2007, 2008.  
Co-Chair of Planning Committee for the 2007 Auditing Section Mid-Year Meeting.  
Vice-Chair of Planning Committee for the 2006 Auditing Section Mid-Year Meeting.  
Auditing Section Research Committee, 2002-2004.  
Notable Contributions to Accounting Literature Award Screening Committee, 2004.  
Reviewer for Annual Meeting (1998-2000, 2003).  
Reviewer for Auditing Section Mid-Year Meeting (2000, 2003, 2004, 2007-09).

Discussant for 2003 Auditing Section Mid-Year Meeting.  
Discussant for 1999 Annual Meeting.  
Reviewer for Mid-Atlantic Regional Meeting (2004).

**Other**

Reviewer for *The Accounting Review*.  
Reviewer for *Contemporary Accounting Research*.  
Reviewer for *Auditing: A Journal of Practice and Theory*.  
Reviewer for *Accounting Horizons*.  
Reviewer for *The Journal of Accounting and Public Policy*.  
Reviewer for *The Journal of Accounting Literature*.  
Reviewer for *Issues in Accounting Education*.  
Reviewer for *Economic Inquiry*

**PROFESSIONAL ACTIVITIES**

American Accounting Association – member since 1996.  
Auditing Section of the AAA – member since 1996.  
Beta Alpha Psi – member since 1987.  
Contracted with PricewaterhouseCoopers to deliver instructional materials in the firm’s training courses, 2003 to present.  
Contracted by CCH Incorporated (publishing company) to co-author a guidebook related to generally accepted accounting principles, the GAAP Guide Level A, 2007 to present.