

# Maria Ogneva

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## Academic Positions Held

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### University of Southern California

Marshall School of Business  
Leventhal School of Accounting  
Assistant Professor of Accounting 2012 - 2017  
Associate Professor of Accounting (with tenure) 2017 - present

### Stanford University

Graduate School of Business  
Assistant Professor of Accounting 2008 - 2012

## Education

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Ph.D. in Accounting 2002 - 2008  
University of Southern California  
Master of Science in Economics 2000 - 2002  
Moscow State University  
Bachelor of Science in Economics (Diploma with Honors) 1996 - 2000  
Moscow State University

## Research Interests

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Accounting-Based Risk Assessment; Accounting Information and Market Efficiency; Earnings Forecasting; Equity Valuation; Earnings Quality; Macroeconomy

## Publications

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“Another Look at the Macroeconomic Information Content of Aggregate Earnings: Evidence from the Labor Market,” 2020 (with Rebecca Hann and Congcong Li). Forthcoming at *The Accounting Review*

“Accounting Fundamentals and Systematic Risk: Corporate Failure over the Business Cycle” (with Joseph Piotroski and Anastasia Zakolyukina). 2019. Forthcoming at *The Accounting Review*

“Industry Tax Planning and Stock Returns,” (with Shane Heitzman). *The Accounting Review*, September 2019, Vol. 94, No. 5, pp. 219-246

“Accrual Quality, Skill, and the Cross-Section of Mutual Fund Returns,” (with Suresh Nallareddy). *Review of Accounting Studies*, 2017)

“Predicting Restatements in Macroeconomic Indicators using Accounting Information,” (with Suresh Nallareddy). *The Accounting Review*, 2017, 92 (2), 151-182.

“Corporate Diversification and the Cost of (Equity) Capital” with Rebecca Hann and Oguzhan Ozbas, *The Journal of Finance*, 2013, 68 (5), 1961-1999

“A Discussion of “What Do Management Earnings Forecasts Convey About the Macroeconomy?”  
*Journal of Accounting Research*, 2013, 51 (2), 267–279.

“Accrual Quality, Realized Returns, and Expected Returns: The Importance of Controlling for Cash Flow Shocks”. *The Accounting Review*, 2012, 87 (4), 1415-1444.

“Using Earnings Forecasts to Simultaneously Estimate Firm-specific Cost of Equity and Long-term Growth” with Alexander Nekrasov. *Review of Accounting Studies*, 2011, 16 (3), 414-457.

**-awarded the Best Paper Award at the *Review of Accounting Studies* conference (2010)**

“Internal Control Weakness and Cost of Equity: Evidence from SOX Section 404 Disclosures” (with K.R. Subramanyam and K. Raghunandan). *The Accounting Review*, 2007, 82 (5), 1255-1297.

“Does the Stock Market Underreact to Going Concern Opinions? Evidence from the U.S. and Australia” (with K.R. Subramanyam). *Journal of Accounting and Economics*, 2007, 43 (2&3), 439-462.

“Another Look at GAAP versus The Street: An Empirical Assessment of Measurement Error Bias” (with D. Cohen and R. Hann). *Review of Accounting Studies*, 2007, 12 (2-3), 271-303.

### **Working Papers**

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“Central Firms as Macroeconomic Bellwethers,” November 2019 (with Jingjing Xia)

“Corporate earnings disclosures as a source of timely information about the aggregate output,” August 2020 (with Jingjing Xia)

### **Teaching Experience**

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University of Southern California:

*Survey of Financial Reporting Research* (PhD Seminar), Fall 2015, Spring 2017

*Accounting for Non-Business Majors* (Undergraduate Course), Spring 2014, Spring 2016, Spring 2017, Spring 2018, Fall 2018, Fall 2019

*Introductory Accounting* (Undergraduate Course), Fall 2012

*Introduction to Management Accounting* (Undergraduate course), Spring 2005

Stanford University:

*Financial Accounting* (MBA Core), Winter 2011, Winter 2012

*Introduction to Financial Accounting* (Sloan Masters’ program), Winter 2010

*Financial Accounting* (Stanford Law School), Winter 2012

*Introduction to Financial Accounting* (Undergraduate course), Fall 2008, Fall 2009, Winter 2011

### **Other Work Experience**

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2001-2002 Financial Analyst, Business Valuation Expert, *IMC Consulting*, Moscow

## Honors and Awards

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- *Journal of Accounting Research* 2014 Referee of the Year
- Named one of the world's 40 best business school professors under the age of 40 by Poets&Quants.com, 2011
- Best Paper Award at the 2010 Review of Accounting Studies Conference, for “Using Earnings Forecasts to Simultaneously Estimate Firm-specific Cost of Equity and Long-term Growth” (with Alexander Nekrasov)
- Stanford Sloan Masters Program Teaching Excellence Award recipient, 2010
- Stanford Graduate School of Business Michelle R. Clayman Faculty Scholar for 2009-2010
- Mary Pickford Foundation Doctoral Teaching Award, Marshall School of Business, 2006
- Deloitte Foundation Doctoral Fellowship, 2006
- AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow, 2006
- Best Paper Award at the Haskell and White Corporate Governance Conference, California State University, Fullerton, 2005 for “Internal Control Weakness and Implied Cost of Equity: Evidence from SOX Section 404 Certifications” (with K.R. Subramanyam and K. Raghunandan)
- Scholarship for Academic Achievement, Moscow State University, 1996 - 2001
- Golden Medal for Exceptional Academic Performance, Moscow State University, 2000

## Conference and Workshop Presentations

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- 2019 March: UT Dallas; April: University of Michigan Kapnick Accounting Conference
- 2018 May: CARE Conference “Firm-Level Information and the Macroeconomy” Washington DC (invited panel speaker)
- 2017 January: AAA FARS Mid-Year Meeting, Chapel Hill, September: University of Rochester, November: London Business School
- 2016 November: USC Accounting Brownbag, September: New York University; May: INSEAD Accounting Symposium, France
- 2015 November: Duke University, September: UIC Accounting Conference, June: Cass Business School
- 2014 April: Minnesota Empirical Accounting Conference, March: London School of Economics
- 2013 November: UC Irvine, University of Utah; June: INSEAD, January: AAA FARS Mid-Year Meeting, San Diego
- 2012 December: UCLA, April: University of Chicago
- 2011 December: University of Iowa, November: Columbia University, October: Harvard University, April: University of Southern California
- 2010 October: London Business School, Review of Accounting Studies Conference. University of Notre Dame; June: IMO Conference. Harvard University; May: Northwestern University; April: University of Pennsylvania, Santa Clara University
- 2008 September: UNC/Duke Fall Camp; July: Stanford Accounting Summer Camp
- 2007 December: MIT; November: Stanford University
- 2006 August: AAA Annual Meeting, Washington, D.C.; January: AAA FARS Mid-Year Meeting, Atlanta.
- 2005 October: University of Southern California; September: Haskell and White Corporate Governance Conference, California State University, Fullerton
- 2004 April: University of Southern California

### **Conference Discussions**

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2019 January: AAA FARS Mid-Year Meeting, Seattle  
2018 June: IMO Conference, Harvard Business School  
2014 January: AAA FARS Mid-Year Meeting, Houston  
2013 June: London Business School Accounting Symposium; January: AAA FARS Mid-Year Meeting, San Diego  
2010 July: Stanford Accounting Summer Camp  
2009 September: Journal of Accounting, Auditing and Finance & KPMG Foundation Conference on Topical Issues in Accounting  
2005 August: AAA Annual Meeting, San Francisco

### **Invited Conference Participation**

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Journal of Accounting and Economics, 2008, 2009, 2010, 2015, 2016, 2018, 2019  
Journal of Accounting Research, 2009, 2011, 2012, 2013, 2014, 2015, 2016, 2018, 2019  
Review of Accounting Studies, 2010, 2017  
Stanford Graduate School of Business, Accounting Summer Camp, 2007-2013, 2015, 2017, 2019  
Harvard Business School IMO Conference, 2010, 2018  
London Business School Accounting Symposium, 2013, 2015, 2016, 2017, 2019  
Colorado Summer Accounting Research Conference, 2011, 2012, 2016  
Minnesota Empirical Accounting Conference, 2009, 2014  
CARE Conference, 2010, 2018  
UIC Accounting Conference, 2015  
UNC/Duke Fall Camp, 2008  
INSEAD Accounting Conference 2016  
Theory and Inference in Accounting Research, Stanford GSB, December 2017

### **Professional Activities**

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Associate Editor: Management Science (Accounting track) (2018 – present); Journal of Accounting Research (2019 – present)  
Editorial Board: The Accounting Review (2014 – present), Journal of Financial Reporting (2015 – present)  
Ad hoc Reviewer: The Accounting Review, Journal of Accounting and Economics, Journal of Accounting Research, Management Science, Journal of Financial Reporting, Contemporary Accounting Research, Review of Accounting Studies, Journal of Financial and Quantitative Analysis, Journal of Business, Finance, and Accounting  
Member: American Accounting Association

### **Service Commitments**

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PEG Committee Chair for Forester Wong, 2019-2020  
Leventhal School of Accounting APR committee member, 2017-present  
Accounting PhD Program Reorganization committee member, 2016-2019  
Leventhal School of Accounting Recruiting committee member, 2016-present  
AAA-FARS Best Dissertation Award committee member, 2016-2017  
Leventhal Accounting Research Forum Series coordinator, 2016-2017  
2014 FARS Midyear Meeting, topic editor  
Stanford Accounting Seminar Series coordinator, 2010-2012

Stanford Accounting Summer Camp co-organizer, 2009

**PhD Dissertation Committee Member**

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Tina Lang (Expected Graduation 2021)- Accounting  
Ryan Erhardt (Expected Graduation 2021) – Accounting  
Jingjing Xia (Placement: City University of Hong Kong – 2018) – Accounting  
Georgios Magkotsios (Placement: BlackRock – 2018) – Finance  
Shiwon Song (Placement: INSEAD, France – 2016) - Accounting  
Sakya Sarkar (Placement: Tulane University – 2015) - Finance  
Garrett Swanburg (Placement: Amazon – 2015) - Finance  
Suresh Nallareddy (Placement: Columbia University – 2012) – Accounting

**Oral Qualifying Exam Committee Member**

Fan Zhang (2019-2020) – Accounting  
Jun Yoon (2019-2020) – Accounting  
A.J. Chen (2019-2020) – Accounting  
Louis Yang (2017-2018) – Finance  
Satish Sahoo (2016-2017) – Accounting  
Georgios Magkotsios (2015-2016) – Finance  
Garrett Swanburg (2013-2014) - Finance  
Shiwon Song (2013-2014) - Accounting  
Jingjing Xia (2014-2015) – Accounting