

ANYWHERE SIKOCHI (SIKO), Ph.D., MBA

✉ ssikochi@hbs.edu

🌐 www.hbs.edu/ssikochi

🌐 <https://www.linkedin.com/in/sikochi>



Academic Appointments

- 2016 – **Assistant Professor**, Accounting and Management, Harvard Business School, Boston, MA
Berol Corporation Fellow, Harvard Business School
Faculty Affiliate, Gender Initiative at Harvard Business School
Faculty Affiliate, Center for African Studies at Harvard University
- 2011 – 2016 **Research Assistant**, The Pennsylvania State University, Smeal College of Business, University Park, PA.
Graduate Lecturer in Accounting, The Pennsylvania State University, Smeal College of Business, University Park, PA.

Education

- 2011 – 2016 **Doctor of Philosophy (PhD), Business Administration**, Smeal College of Business, The Pennsylvania State University, University Park, PA.
- 2009 – 2011 **Master of Business Administration (MBA)**, Darden Graduate School of Business, University of Virginia, Charlottesville, VA.
- 2001 – 2005 **Bachelor of Arts, Economics and Russian Language & Literature**, Middlebury College and The Middlebury College Language Schools, Middlebury, VT.
Study Abroad, Economics and Russian Language & Literature, Middlebury College Schools Abroad at Russian State University for Humanities, Moscow, Russia.

Teaching Experience

- 2016 – **Financial Reporting and Control (FRC)**, Instructor, MBA, Harvard Business School, Boston, MA.
- 2021 – **Summer Venture in Management Program (SVMP)**, Instructor, Harvard Business School, Boston, MA.
- 2020 – **Mini MBA–Accounting Session**, Instructor, The Graduate School of Arts and Sciences (GSAS) Busines Club at Harvard University, Cambridge, MA.
- 2018 – 2019 **Doing Business in Africa (DBIA)**, MBA, Guest Instructor, Harvard Business School, Boston, MA.
- 2015 – 2015 **Introduction to Financial Accounting (BA 511)**, Executive MBA, Smeal College of Business, The Pennsylvania State University, University Park, PA.
- 2013 – 2014 **Managerial Accounting: Economic Perspectives (ACCTG 404)**, Undergraduate, Smeal College of Business, The Pennsylvania State University, University Park, PA.
- 2012 – 2012 **Financial and Managerial Accounting (ACCTG 211)**, Undergraduate, Smeal College of Business, The Pennsylvania State University, University Park, PA.

Professional Experience

- 2010 – 2010 **MBA Infusion Intern**, Internal Audit Consulting Group, Humana, Inc., Louisville, KY.

Professional Experience (continued)

- 2007 – 2009 **Associate**, Life Sciences Practice, CRA International, Inc., Washington, DC.
Associate, Financial Markets Practice, CRA International, Inc., Boston, MA.
Analyst, Financial Markets Practice, CRA International, Inc., Boston, MA.
- 2005 – 2006 **Consultant**, Economics and Litigation, Lexecon, Cambridge, MA.

Research Publications

Journal Articles

- 1 Pillay, S., & Sikochi, A. (2024). The Credit Rating Agency Market in Africa. *Journal of Financial Reporting*. (Accepted-in-principle). Retrieved from <https://www.hbs.edu/faculty/Pages/item.aspx?num=62480>
- 2 Bonsall IV, S. B., Koharki, K., Kraft, P., Muller III, K. A., & Sikochi, A. (2023). Do Rating Agencies Behave Defensively for Higher Risk Issuers? *Management Science*, 69(8), 4864–4887. [doi:https://doi.org/10.1287/mnsc.2022.4537](https://doi.org/10.1287/mnsc.2022.4537)
- 3 Christensen, D. M., Serafeim, G., & Sikochi, A. (2022). Why is Corporate Virtue in the Eye of The Beholder? The Case of ESG Ratings. *The Accounting Review*, 97(1), 147–175. [doi:10.2308/TAR-2019-0506](https://doi.org/10.2308/TAR-2019-0506)
- 4 Green, J., Hand, J. R., & Sikochi, A. (2022). The Asymmetric Mispricing Information in Analysts' Target Prices. *Review of Accounting Studies*. [doi:https://doi.org/10.1007/s11142-022-09730-z](https://doi.org/10.1007/s11142-022-09730-z)
- 5 Gyimah, D., Kwansa, N. A., Kyiu, A. K., & Sikochi, A. (2021). Multinationality and capital structure dynamics: A corporate governance explanation. *International Review of Financial Analysis*, 76, 101758. [doi:https://doi.org/10.1016/j.irfa.2021.101758](https://doi.org/10.1016/j.irfa.2021.101758)
- 6 Gyimah, D., Machokoto, M., & Sikochi, A. (2020). Peer influence on trade credit. *Journal of Corporate Finance*, 64, 101685. [doi:https://doi.org/10.1016/j.jcorpfin.2020.101685](https://doi.org/10.1016/j.jcorpfin.2020.101685)
- 7 Sikochi, A. (2020). Corporate legal structure and bank loan spread. *Journal of Corporate Finance*, 64, 101656. [doi:https://doi.org/10.1016/j.jcorpfin.2020.101656](https://doi.org/10.1016/j.jcorpfin.2020.101656)

Under Review

- 1 Ma, L., Sikochi, A., & Xiao, Y. (2023). Transitory and Permanent Cash Flow Shocks in Debt Contract Design. (Revise and Resubmit, 2nd Round, Journal of Financial and Quantitative Analysis). Retrieved from <https://ssrn.com/abstract=3952604>
- 2 Machokoto, M., Sikochi, A., & Harris, T. (2023). Do Peer Firms Influence Financial Reporting Readability? (Reject with option to Resubmit, 1st round, Contemporary Accounting Research). Retrieved from <https://ssrn.com/abstract=4308253>

Working Papers

- 1 Bonsall IV, S. B., Green, J., Muller III, K. A., & Sikochi, A. (2023). *The Growth of Data Technology and the Production of Financial News: Implications for Capital Markets*.
- 2 Eliner, L., Ma, L., Machokoto, M., & Sikochi, A. (2023). *Globalizing Ratings: Effects of Global Credit Rating Agencies' Local Presence on Rating Outcomes*. Retrieved from <https://ssrn.com/abstract=3901970>
- 3 Gyimah, D., Machokoto, M., & Sikochi, A. (2023). *A Cross-country Study of Peer Effects on Working Capital Management*. Retrieved from <https://ssrn.com/abstract=4020577>
- 4 Hand, J. R. M., Martin, G., Martin, N., & Sikochi, A. (2023). *Biases in Analysts' Long-Horizon Forecasted Income Statements, Balance Sheets, and Cash Flow Statements*.

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- 5 Kabutey, M., Shirley, S., & Sikochi, A. (2023). *CSR under the pressure of financial shocks*.
 - 6 Machokoto, M., Lemma, T. T., & Sikochi, A. (2023). *Firm-level political risk and readability of corporate textual disclosures*.

Works-in-Progress

- 1 Bonsall IV, S. B., Muller III, K. A., & Sikochi, A. (2023). The Role of the US Business Press in World Capital Markets. (Analyzing data).
- 2 Green, J., Hand, J. R., & Sikochi, A. (2023). The ESG Information in Analysts' Forecasts.

Cases and Teaching Notes

- 1 Serafeim, G., Sikochi, A., & Arora, N. (2023). "KOKO Networks: Bridging Energy Transition and Affordability with Carbon Financing". Business School case 124-022, November 2023.
- 2 Sikochi, S. (2023). "Harambe: Mobilizing Capital in Africa". Business School Teaching note 123-061, February 2023.
- 3 Sikochi, S., & Kaplan, R. S. (2022). "Performance Management at Afreximbank". Harvard Business School Teaching Note 123-053, December 2022.
- 4 Sikochi, S., Ngarachu, A., & Arora, N. (2022). "Performance Management at Afreximbank (B)". Harvard Business School Case 123-043. December 2022.
- 5 Sikochi, S., Botha, D. K., & Tronci, F. (2021). "Harambe: Mobilizing Capital in Africa". Business School Case 122-021, September 2021.
- 6 Sikochi, S., Kaplan, R. S., & Steimle, J. (2020). "Performance Management at Afreximbank". Harvard Business School Case 120-029, March 2020.
- 7 Sikochi, S., & Ma, H. (2020a). "LULA: Transforming Transport and Mobility (A)". Harvard Business School Case 120-090, March 2020.
- 8 Sikochi, S., & Ma, H. (2020b). "LULA: Transforming Transport and Mobility (B)". Harvard Business School Supplement 120-091, March 2020.
- 9 Sikochi, S., & Ma, H. (2020c). "LULA: Transforming Transport and Mobility (C)". Harvard Business School Supplement 120-092, March 2020.
- 10 Healy, P., & Sikochi, S. (2019). "Revenue Recognition at HBP". Harvard Business School Case 119-029, August 2018. (Revised February 2019.)
- 11 Sikochi, S. (2019). "Steinhoff International and the Johannesburg Stock Exchange". Harvard Business School Teaching Note 119-014, May 2019.
- 12 Sikochi, S., & Srinivasan, S. (2019). "Tesla, Inc. in 2018". Harvard Business School Teaching Note 119-101, May 2019.
- 13 Sikochi, S., & Lim, A. (2018). "Steinhoff International and the Johannesburg Stock Exchange". Harvard Business School Case 118-066, February 2018. (Revised October 2019.)
- 14 Sikochi, S., Srinivasan, S., & Pitcher, Q. (2018a). "Fair Value Accounting at Noble Group (B)". Harvard Business School Supplement 118-062, January 2018. (Revised August 2018.)
- 15 Sikochi, S., Srinivasan, S., & Pitcher, Q. (2018b). "Fair Value Accounting Controversy at Noble Group (A) and (B)". Harvard Business School Teaching Note 118-063, January 2018. (Revised March 2018.)
- 16 Sikochi, S., Srinivasan, S., & Pitcher, Q. (2018c). "Tesla, Inc. in 2018". Harvard Business School Case 119-013, November 2018. (Revised January 2020.)



Research Presentations and Conferences

- 2023 ■ Financial Reporting Section Mid-Year Meeting; International Accounting Section Mid-year Meeting; 10th Annual Conference on Financial Market Regulation Asian Bureau of Finance and Economic Research (ABFER); HBS Information, Markets, and Organization Conference; Haskayne and Fox Accounting Conference; University of Pretoria; India-Africa Entrepreneurship and Investment Summit; American Accounting Association Annual Meeting; RAST Annual Conference
- 2022 ■ Hawaii Accounting Research Conference (HARC), Financial Reporting Section Mid-Year Meeting, International Accounting Section Mid-Year Meeting, Harvard Business School, The Ethics, Organisations and Society (EOS) Research Centre at James Cook University, Harambe Global Summit - Cape Town, Journal of Financial Reporting Mini-Conference on Research Settings, Rice University, London Business School, Smeal College Sustainable Business Conference, Haskayne and Fox Accounting Conference - Whistler, B.C., Columbia University, US-Africa Leaders Summit Side Events
- 2021 ■ Arizona State University, Syracuse University, University of Nottingham, University of Chicago, UNC Chapel Hill, University of Technology Sydney, Deakin University, Harvard Business School, Xi'an Jiaotong-Liverpool University (scheduled), Penn State University, Harambe Rome Forum
- 2020 ■ Harvard Business School, Boston University, Bentley University (scheduled)
- 2019 ■ Harvard Business School, Utah State University, Boston College, Massachusetts Institute of Technology, Bar Ilan University ISRAEL
- 2018 ■ Boston University, Harvard Business School
- 2017 ■ Harvard Business School, University of Pennsylvania - Wharton, University of Southampton - United Kingdom
- 2016 ■ University of Miami, Harvard Business School, University of California at Los Angeles, Northwestern University, George Washington University, University of Illinois at Chicago, University of Southern California, Purdue University, and Baruch College CUNY
- 2015 ■ Duke University, The Pennsylvania State University





Awards and Honors

- 2021 ■ **Berol Corporation Fellow**, Harvard Business School
- 2017 ■ **FARS Excellence in Reviewing Award**, American Accounting Association
- 2016 ■ **Lifetime membership**, The International Honor Society Beta Gamma Sigma
- 2015 ■ **Clement-Dawkins Travel Scholarship**, Accounting Doctoral Student Association, PhD Project
W. Edward and Kay M. Hastings Graduate Scholarship; The Edward and Susan Wilson Graduate Scholarship in Business, The Pennsylvania State University
AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow, American Accounting Association
- 2014 ■ **Doctoral Travel Scholarship**, Diversity Section, American Accounting Association
The William A. and Joan L. Schreyer Graduate Scholarship; Peter E. Liberti and Judy D. Olian Scholarship, The Pennsylvania State University
- 2013 ■ **J. Kenneth and Nancy N. Jones Graduate Scholarship**, The Pennsylvania State University

Awards and Honors (continued)

- 2012  **W. Edward and Kay M. Hastings Graduate Scholarship; Frank P. and Mary Jean Smeal Endowment Fund scholarship**, The Pennsylvania State University
- 2011 – 2016  **KPMG Foundation Doctoral Scholarship**




Membership and Service

- 2011–  **Member**, American Accounting Association
-  **Member**, The PhD Project Accounting Association
Planning Committee President-liaison (2014-2015) and Past President-liaison (2015-2016)
- 2015–2016  **Member**, Smeal College of Business Committee for Diversity
- 2001–  **Member**, United States Students Achievement Program (USAP)

Board Membership

- 2021–  **Advisory Board Member**, Harambe Entrepreneur Alliance (Harambe),  <https://www.harambeans.com/>
-  **Advisory Board Member**, Center for the Business of Sustainability, Smeal College of Business  <https://www.smeal.psu.edu/sustainability>
- 2018–2020  **Member and Board Chair**, African Community Education Program, Worcester, MA  <https://www.africancommunityeducation.org/>
-  **Member**, Finance Committee, Town of Harvard, MA  <https://www.harvard-ma.gov/finance-committee>
- 2015–  **Board Member**, Hope Sparked, State College, PA  <https://hopesparked.org/>

Activities, Interests, and Personal Information

- Running  2oForUSAP@2o 2020; Ragnar Relay Cape Cod 2018; Marathons (St. George, UT; Sun Trust Richmond, VA; Garden Spot Village, PA; Mt. Nittany State College, PA), Big Lakes half marathon, and several 10-K and 5-K events.
- Activities  Cycling, Kayaking, Camping, Hiking, Indoor Rowing
- Personal  Born and raised in Banket, Zimbabwe. My wife and I are proud parents of four children. AMDG.